

# Now give your goals the GIFT of **GUA<sup>₹</sup>ARANTEE\***



**ICICI Pru**  
**GUARANTEED**  
**INCOME FOR**  
**TOMORROW**

A Non-Linked Non-Participating Life Individual Savings Product

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

\*Guaranteed returns in the form of a lump sum or regular income.

# Understanding your needs

Life is all about enjoying and creating moments of joy with your loved ones. To live these moments to the fullest you need to have assurance of a life cover to protect your loved ones in case of any uncertainties and also plan for various life goals like marriage, parenthood, children's education or a peaceful retirement. These are sacrosanct goals, for which you would need a financial plan that gives you the reassurance of a guarantee.

Keeping this in mind, we present **ICICI Pru Guaranteed Income For Tomorrow**. A protection and savings oriented life insurance plan with guaranteed\* benefits to help you achieve your life goals.



## What makes ICICI Pru Guaranteed Income For Tomorrow suitable for you?



**Life insurance** cover for financial security of your family.



**Guaranteed\* benefits in the form of a lump sum or regular income** to help you save for your goals.



**Option to receive guaranteed\* income** from 2<sup>nd</sup> year onwards.



**Tax benefits** may be applicable on premiums paid and benefits received as per the prevailing tax laws.



**Option of taking loan** against policy to help you in case of financial emergencies.

\*Guaranteed returns in the form of a lump sum or regular income.



## Plan at a glance

Plan Option	Premium Payment Term	Policy Term (in years)	Minimum Age at Entry (in years)	Maximum Age at Entry (in years)	Min/Max Age at Maturity (in years)
Lump sum	5 years	10, 12	18 minus Policy Term	60	18/80
	6 years	12			
	7 years	12, 15			
	8 years	15, 16			
	10 years	15, 20			
	12 years	15, 20			
	One Time (Single Pay)	5, 10 or 15		For Sum Assured on Death: 10X: 45 1.25X: 60	18/ For Sum Assured on Death: 10X: 60 1.25X: 75
Income	5 years	6		60	18/73
	6 years	7			
	7 years	8			
	8 years	9			
	10 years	11			
	12 years	13			
Early Income	6 years	7		60	18/73
	7 years	8			
	8 years	9			
	10 years	11			
	12 years	13			
Single Pay Income	One time	10	For Sum Assured on Death: 10X: 45 1.25X: 60	18/ For Sum Assured on Death: 10X: 55 1.25X: 70	

**Minimum Premium:**

For Lump sum plan option Single Pay: ₹ 50,000

Other than Single Pay: ₹ 6,000 p.a.

For Income and Early Income plan option: ₹ 30,000 p.a.

For Single Pay Income plan option: ₹ 1,00,000

**Maximum Premium:**

Unlimited

**Premium Payment Frequency:**

Single Pay, Annual, Half-Yearly, Monthly



## Boundary Conditions for policies sourced through POS channel:

Plan Option	Premium Payment Term	Policy Term (in years)	Minimum Age at Entry (in years)	Maximum Age at Entry (in years)	Min/Max Age at Maturity (in years)
Lump-sum	One time	5	13	For Sum Assured on Death: 10X: 45 1.25X: 60	18/65
		10	8	For Sum Assured on Death: 10X: 45 1.25X: 55	
		15	3	For Sum Assured on Death: 10X: 45 1.25X: 50	
	5 years	10	8	55	
		12	6	53	
	6 years	12	6	53	
		12	6	53	
	7 years	12	6	53	
		15	3	50	
	8 years	15	3	50	
		16	2	49	
	10 years	15	3	50	
		20	0	45	
	12 years	15	3	50	
20		0	45		

Plan Option	Premium Payment Term	Policy Term (in years)	Minimum Age at Entry (in years)	Maximum Age at Entry (in years)	Min/Max Age at Maturity (in years)
Income	5 years	6	12	59	18/65
	6 years	7	11	58	
	7 years	8	10	57	
	8 years	9	9	56	
	10 years	11	7	54	
	12 years	13	5	52	
Early Income	6 years	7	11	58	18/65
	7 years	8	10	57	
	8 years	9	9	56	
	10 years	11	7	54	
	12 years	13	5	52	
Single Pay Income	One time	10	8	For Sum Assured on Death: 10X: 45 1.25X: 55	18/65

**Maximum Annual Premium:** ₹ 2,50,000  
**Maximum Sum Assured on Death:** ₹ 25,00,000

Premium and Benefits will vary depending upon the plan option chosen.



## Benefits in detail

This policy comes with 4 different options. Read on to understand the benefits under each of these options:

### Plan Option 1: Lump sum

Under this plan option, you have to pay premiums for a certain period of time and at the end of the policy term, you will receive a guaranteed\* lump sum.

You can choose the premium payment term i.e. the number of years for which you have to pay premiums and the policy term i.e. the number of years after which you want to receive the guaranteed\* lump sum.

\*Guaranteed returns in the form of a lump sum or regular income.

Details of the premium payment term and the policy term are shown in the table below:

You can choose to pay premiums for	You can choose to get guaranteed* lump sum at the end of
1 year (Pay just once)	5 or 10 or 15 years
5 years	10 or 12 years
6 years	12 years
7 years	12 or 15 years
8 years	15 or 16 years
10 years	15 or 20 years
12 years	15 or 20 years

## » Guaranteed\* lump sum benefit (Maturity Benefit):

Once you pay all your premiums, at the end of your policy term, you will receive a guaranteed\* lump sum (known as the Sum Assured on Maturity). To understand this benefit in greater detail, let us take an example.



### Illustration:

Anmol is a 35 year old male, paying an annual premium of ₹ 1 lakh in ICICI Pru Guaranteed Income For Tomorrow. He wants to create a corpus to fund the higher education of his son.

The table below shows the guaranteed\* lump sum that Anmol will receive, for different combinations of premium payment term and policy term.

Anmol pays premium for	Anmol will receive lump sum at the end of	Anmol will receive a guaranteed* lump-sum of
5 years	10 years	₹ 7,03,152
7 years	15 years	₹ 12,87,306
8 years	15 years	₹ 14,56,236

\*Guaranteed returns in the form of a lump sum or regular income.

Anmol pays premium for	Anmol will receive lump sum at the end of	Anmol will receive a guaranteed* lump-sum of
10 years	20 years	₹ 23,06,098
12 years	20 years	₹ 26,60,482

Table 2

Anmol pays ₹ 1,00,000 p.a. for 10 years



Years 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

15<sup>th</sup> Jan 2021

15<sup>th</sup> Jan 2030

15<sup>th</sup> Jan 2041

Anmol pays a total of ₹ 10,00,000



Anmol will get a guaranteed\* lump sum of ₹23,06,098 at the end of 20<sup>th</sup> year

Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

## » Life Insurance Benefit (Death Benefit):

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy



### For Single Pay

Life Insurance Benefit is higher of:

- Sum Assured on Death
- Sum Assured on Maturity X Death Benefit factor for Lump sum plan, where, Sum Assured on Death is 10 X Single Premium or 1.25 X Single Premium as chosen by you.

\*Guaranteed returns in the form of a lump sum or regular income.

## For other than Single Pay

Life Insurance Benefit is highest of:

- Sum Assured on Death |
- 105% of Total Premiums Paid up to the date of death
- Sum Assured on Maturity X Death Benefit factor for Lump sum plan, where, Sum Assured on Death is 10 X Annualised Premium

## Plan Option 2: Income

Under this plan option, you have to pay premiums for a certain period of time and at the end of the policy term, you will receive a Guaranteed\* Income for a certain period (unlike a guaranteed\* lump sum in Option 1).

You can choose the premium payment term i.e. the number of years for which you have to pay premiums and the Income Period i.e. the number of years for which you need the Guaranteed\* Income.

Details of the premium payment term and the period for which you will receive the Guaranteed\* Income are shown in the table below

You can choose to pay premiums for	You get Guaranteed* Income	You can choose to get Guaranteed* Income for
5 years	<b>From end of 7<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2025, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2028)	<b>5 or 7 or 10 years</b>
6 years	<b>From end of 8<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2026, Guaranteed* Income will start on 15 <sup>th</sup> Jan 2029)	
7 years	<b>From end of 9<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2027, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2030)	
8 years	<b>From end of 10<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2028, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2031)	
10 years	<b>From end of 12<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2030, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2033)	
12 years	<b>From end of 14<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2032, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2035)	

## » Guaranteed\* Income benefit (Maturity Benefit):

Once you pay all your premiums, depending on the premium payment term and the Income Period selected by you, you will receive a Guaranteed\* Income. To understand this benefit in greater detail, let us take an example.

\*Guaranteed returns in the form of a lump sum or regular income.



## Illustration:

Smita is a 35 year old female, paying an annual premium of ₹ 1 lakh in ICICI Pru Guaranteed\* Income For Tomorrow. She wants to create an alternate source of income for herself so that she can plan to retire early.

The table below shows the Guaranteed\* Income that Smita will receive, for different combinations of premium payment term and Income Period.

Pay for	Income Period		
	5 years	7 years	10 years
5 years	₹ 1,21,574	₹ 92,385	₹ 70,893
6 years	₹ 1,49,877	₹ 1,14,385	₹ 88,211
7 years	₹ 1,81,136	₹ 1,40,247	₹ 1,09,601
8 years	₹ 2,11,575	₹ 1,65,169	₹ 1,29,400
<b>10 years</b>	<b>₹ 2,83,878</b>	<b>₹ 2,25,828</b>	<b>₹ 1,79,070</b>
12 years	₹ 3,57,716	₹ 2,88,074	₹ 2,31,608

Smita pays ₹ 1,00,000 p.a. for 10 years



Years 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21

15<sup>th</sup> Jan 2021

15<sup>th</sup> Jan 2030

15<sup>th</sup> Jan 2033

15<sup>th</sup> Jan 2042

Smita pays a total of ₹ 10,00,000



Smita will get a Guaranteed\* Income of ₹ 1,79,070 every year for 10 years

**Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates**

Smita also has the flexibility to receive the Guaranteed\* Income either every year or every month during the Income Period.

Guaranteed\* Income on an annual basis is ₹ 1,79,070.

If she chooses to receive this income every month, the amount will be ₹ 1,84,442 for the whole year i.e. she will receive ₹ 1,84,442/12 = ₹ 15,370 every month for 10 years.

**Save the Date:** At the time of buying the policy, you can choose to receive the Guaranteed\* Income on any special date like your spouse's birthdate or on your anniversary date. Please refer to Clause 9 under Terms & Conditions.

On the date of maturity or any time during the Income Period, you shall have an option to receive the future income as a lump sum, which shall be the present value of the future income discounted at a rate of 9% p.a. Please refer to Clause 5 under Terms & Conditions.

\*Guaranteed returns in the form of a lump sum or regular income.

## » Life Insurance Benefit (Death Benefit):



If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

### Life Insurance Benefit is highest of:

- Sum Assured on Death
- 105% of Total Premiums Paid up to the date of death
- Annual Guaranteed\* Income X Death Benefit factor for Income Plan, where, Sum Assured on Death is 10 X Annualized Premium

In case of death of the Life Assured during the Income Period, the Claimant will continue to receive the income. The Claimant shall have an option to receive the future income as a lump sum, which shall be the present value of the future income discounted at a rate of 9% p.a. Please refer to Clause 5 under Terms & Conditions.

## Plan Option 3: Early Income

Under this option too, you get the policy benefit in the form of a regular income like in Option 2. However, the key difference is that under this option, you will receive regular income starting from as early as the 2<sup>nd</sup> year of the policy.

The income that you receive from 2<sup>nd</sup> year during your policy term is referred to as 'Guaranteed Early Income'. The income that you receive from the end of the policy term is referred to as 'Guaranteed Income'. The details of premium payment term, the period for which you will receive the Guaranteed\* Early Income as well as the Guaranteed\* Income are given in the table below.

You pay premiums for	You get Guaranteed* Early Income	You get Guaranteed* Income
6 years	<b>From 2<sup>nd</sup> year till 7<sup>th</sup> year</b> (for example, if you buy the policy on 15 <sup>th</sup> Jan 2021, your income will start on 15 <sup>th</sup> Jan 2022 and go on till 15 <sup>th</sup> Jan 2027)	<b>From end of 7<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2026, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2028)
7 years	<b>From 2<sup>nd</sup> year till 8<sup>th</sup> year</b> (for example, if you buy the policy on 15 <sup>th</sup> Jan 2021, your income will start on 15 <sup>th</sup> Jan 2022 and go on till 15 <sup>th</sup> Jan 2028)	<b>From end of 8<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2027, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2029)
8 years	<b>From 2<sup>nd</sup> year till 9<sup>th</sup> year</b> (for example, if you buy the policy in 15 <sup>th</sup> Jan 2021, your income will start in 15 <sup>th</sup> Jan 2022 and go on till 15 <sup>th</sup> Jan 2029)	<b>From end of 9<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2028, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2030)



\*Guaranteed returns in the form of a lump sum or regular income.

You pay premiums for	You get Guaranteed* Early Income	You get Guaranteed* Income
10 years	<b>From 2<sup>nd</sup> year till 11<sup>th</sup> year</b> (for example, if you buy the policy on 15 <sup>th</sup> Jan 2021, your income will start on 15 <sup>th</sup> Jan 2022 and go on till 15 <sup>th</sup> Jan 2031)	<b>From end of 11<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2030, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2032)
12 years	<b>From 2<sup>nd</sup> year till 13<sup>th</sup> year</b> (for example, if you buy the policy on 15 <sup>th</sup> Jan 2021, your income will start on 15 <sup>th</sup> Jan 2022 and go on till 15 <sup>th</sup> Jan 2033)	<b>From end of 13<sup>th</sup> year</b> (for example, if your last premium is paid on 15 <sup>th</sup> Jan 2032, your Guaranteed* Income will start on 15 <sup>th</sup> Jan 2034)

In the above examples the frequency of premium payment is annual.

### » Guaranteed\* Early Income (Survival Benefit):



Guaranteed\* Early Income is a fixed percentage of the premium you pay in a year and is based on the number of years for which you choose to pay your premiums as given in the table below:

You pay premiums for	You get Guaranteed* Early Income equal to
6 years	15% of the annual premium
7 years	20% of the annual premium
8 years	20% of the annual premium
10 years	25% of the annual premium
12 years	25% of the annual premium

### » Guaranteed\* Income benefit (Maturity Benefit):



Once you pay all your premiums, you will receive a Guaranteed\* Income for a fixed period at the end of the policy term, as mentioned in the table above. To understand this benefit and this option in greater detail, let us take an example.

#### Illustration:

Saurav is a 35 year old male, paying an annual premium of ₹ 1 lakh in ICICI Pru Guaranteed Income For Tomorrow. He wants to create an alternate source of income for himself so that he can plan to retire early. Moreover, he wants some income to start off from the very next year to take care of his son's school fees.

\*Guaranteed returns in the form of a lump sum or regular income.

The table below shows the regular income that Saurav will receive, for different combinations of premium payment term and policy term.

Pay for	Income from 2 <sup>nd</sup> year till 7 <sup>th</sup> year	Income from 7 <sup>th</sup> year till 12 <sup>th</sup> year
6 years	₹ 15,000	₹ 1,08,857
Pay for	Income from 2 <sup>nd</sup> year till 8 <sup>th</sup> year	Income from 8 <sup>th</sup> year till 14 <sup>th</sup> year
7 years	₹ 20,000	₹ 1,11,354
Pay for	Income from 2 <sup>nd</sup> year till 9 <sup>th</sup> year	Income from 9 <sup>th</sup> year till 16 <sup>th</sup> year
8 years	₹ 20,000	₹ 1,17,314
Pay for	Income from 2 <sup>nd</sup> year till 11 <sup>th</sup> year	Income from 11 <sup>th</sup> year till 20 <sup>th</sup> year
10 years	₹ 25,000	₹ 1,26,282
Pay for	Income from 2 <sup>nd</sup> year till 13 <sup>th</sup> year	Income from 13 <sup>th</sup> year till 24 <sup>th</sup> year
12 years	₹ 25,000	₹ 1,41,379

Saurav pays ₹ 1,00,000 p.a. for 10 years = A total of ₹ 10,00,000



Years 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

15<sup>th</sup> Jan 2021

15<sup>th</sup> Jan 2032

15<sup>th</sup> Jan 2041



15<sup>th</sup> Jan 2022

15<sup>th</sup> Jan 2031

Saurav gets ₹ 25,000 from  
2<sup>nd</sup> year for 10 years

From 15<sup>th</sup> Jan 2032, he gets  
₹ 1,26,282 every year for 10 years



Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

Saurav also has the flexibility to receive the Guaranteed\* Income either every year or every month during the Income Period.

Guaranteed\* Income on an annual basis is ₹ 1,26,282.

If he chooses to receive this income every month, the amount will be ₹ 1,300,70 for the whole year i.e. he will receive ₹  $1,300,70/12 = ₹ 10,840$  every month for 10 years.

**Save the Date:** At the time of buying the policy, you can choose to receive the Guaranteed\* Income on any special date like your spouse's birth date or on your anniversary date. Please refer to Clause 9 under Terms & Conditions.

On the date of maturity or any time during the Income Period, you shall have an option to receive the future income as a lump sum, which shall be the present value of the future income discounted at a rate of 9% p.a. Please refer to Clause 5 under Terms & Conditions.

## » Life Insurance Benefit (Death Benefit):



If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

### Life Insurance Benefit is highest of:

- Sum Assured on Death
- 105% of Total Premiums Paid up to the date of death
- Annual Guaranteed\* Income X Death Benefit factor for Early Income Plan, where, Sum Assured on Death is 10 X Annualized Premium

In case of death of the Life Assured during the Income Period, the Claimant will continue to receive the income. The Claimant shall have an option to receive the future income as a lump sum, which shall be the present value of the future income discounted at a rate of 9% p.a. Please refer to Clause 5 under Terms & Conditions.

## Plan Option 4: Single Pay Income

Under this plan option, you will pay premium only once and receive guaranteed\* regular income (known as the Guaranteed\* Early Income) for a fixed period starting from the end of 2<sup>nd</sup> year till the end of 10<sup>th</sup> year.

## » Guaranteed\* Early Income (Survival Benefit):



This option offers regular income every year starting from the end of 2nd year. To understand this benefit in greater detail, let us take an example.

\*Guaranteed returns in the form of a lump sum or regular income.

## Illustration:

Anjali is a 35 year old female, paying a one-time premium of ₹ 1 lakh with Life Insurance Benefit of ₹ 10 lakhs in ICICI Pru Guaranteed\* Income For Tomorrow. Anjali will receive Guaranteed\* Early Income of ₹ 13,983 from 2<sup>nd</sup> year till the end of 10<sup>th</sup> year.



Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

## » Life Insurance Benefit (Death Benefit):

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

Life Insurance Benefit is Sum Assured on Death

Sum Assured on Death is 10 X Single Premium or 1.25 X Single Premium as chosen by you



\*Guaranteed returns in the form of a lump sum or regular income.



## What happens if you stop paying your premiums?

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable except for Single Pay policies:

- If you stop paying premiums in the first two years, no benefits will be payable.
- If you stop paying premiums after you have completed payment of premiums for two full years, the policy can continue with reduced benefits.
- All reduced benefits will be calculated by multiplying the original benefits as specified in “Benefits in detail” section to the extent of the proportion of premiums paid (number of premiums paid/number of premiums payable).



## Restoring the policy benefits (Policy Revival)

You can restore (revive) your policy benefits for their full value within five years from the due date of the first unpaid premium by paying all due premiums together with interest before the termination date of the policy. Please refer to Clause 6 under Terms & Conditions.

Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.

Once you start paying premiums again, the reduced benefits will be restored to their full value.





## Surrender Benefit

It is recommended that you continue with your policy to avail all benefits. However, at any stage after payment of two full years' premium, if you are not able to continue your policy, a surrender value will be payable. For Single Pay policies, surrender value will be acquired immediately on payment of single premium.

On policy surrender, you will get higher of the following:

- Guaranteed Surrender Value (GSV)
- Special Surrender Value (SSV)

For more details on the surrender benefit, please refer to the policy document.



## Taking a policy loan

You can take a policy loan after your policy acquires a surrender value. Loan amount up to 80% of the surrender value can be availed. Please refer to Clause 7 under Terms & Conditions.





## Terms & Conditions

1. **Suicide clause:** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Claimant shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.
2. **Free look period:** If you are not satisfied with the terms and conditions of the policy, please return the policy document to the Company with reasons for cancellation within
  - o 15 days from the date you received it, if your policy is not purchased through Distance Mode\*
  - o 30 days from the date you received it, in case of electronic policies or if your policy is purchased through Distance Mode\*

On cancellation of the policy during the free look period, we will return the premium subject to the deduction of:

- a. Stamp duty 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.

*\*Distance Mode 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.*

3. **Tax Benefits:** Tax benefits may be available as per prevailing tax laws. Tax benefits under the policy are subject to conditions under provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any, will be charged extra as per prevailing rates. Tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor for more details.
4. **Grace Period:** Grace Period is not applicable for Single Pay policies. If the policyholder is unable to pay an installment premium by the due date, a grace period of 15 days will be given for payment of due installment premium for monthly frequency, and 30 days will be given for payment of due installment premium for any other frequency. The life cover continues during the grace period. In case of Death of Life Assured during the grace period, the Company will pay the Life Insurance Benefit as per the terms and conditions of the Policy.

If the premium is not paid within the grace period, the policy shall lapse and cover will cease.



## Terms & Conditions (Continued)

5. The discount rate is not guaranteed. However, any change in the discount rate shall be subject to prior approval from IRDAI.
6. Revival will be based on prevailing Board Approved Underwriting Policy. Revival interest rate will be equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The revival interest rate for March 2024 is 8.54% p.a compounded half-yearly. The revival interest rate will be reviewed on the 15<sup>th</sup> day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.
7.
  - a. The Company shall be entitled to call for repayment of the loan with all due interest by giving three months' notice, if the amount outstanding is greater than the surrender value and if the premium payment has been stopped and the policy is in paid-up state.
  - b. In the event of failure to repay by the required date, the policy will be foreclosed, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. An in-force and fully paid-up policy will not be foreclosed.
  - c. Before any GEI under Single Pay Income plan option/Maturity Benefit/Death Benefit is paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable.
  - d. Applicable interest rate will be equal to 150 basis points in addition to prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The loan interest rate for March 2024 is 8.54% p.a. compounded half-yearly. The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI. The loan interest rate will be reviewed on the 15<sup>th</sup> day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.
8. The payout dates shown in the illustrations in this document are only indicative and the actual payouts will be within a period of one week from the stated dates.
9. You can choose to receive income on any one date succeeding the due date of first income to coincide with any special date.
10. If you have chosen a specific date to receive Guaranteed\* Income, the Guaranteed\* Income payable from this date will be increased for the deferment period i.e. the period between the due date of first GI pay-out and the specific date chosen, at an interest rate of 3.00% p.a. compounded monthly. Any change in interest rate will be subject to prior approval from IRDAI.
11. The frequency of Guaranteed\* Early Income is same as that of your premium payment.
12. Premium, premium payment term and policy term chosen at inception of policy cannot be changed. You have the flexibility to change the frequency of premium payment.
13. A fully paid policy is a policy for which all premiums have been paid, as per the premium payment term selected,

\*Guaranteed returns in the form of a lump sum or regular income.



## Terms & Conditions (Continued)

and no further premiums are due. A premium paying policy is policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the premium payment term.

14. The product is available for sale through online mode.
15. The proportion of applicable Sum Assured on Maturity or Guaranteed\* Income payable for monthly and half-yearly modes of premium payments, expressed as a percentage of the annual premium are given below.

Mode of Premium Payment	Proportion of benefits
Monthly	94%
Half-yearly	97%
Yearly	100%

16. **Nomination:** Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.
17. **Assignment:** Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.
18. **Policy on the Life of a Minor:** If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. Subsequently, the Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.
19. **Policies where Policyholder and Life Assured are different individuals:** If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company:
- o If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the policy ownership shall be changed according to Clause 18 mentioned above;
  - o If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.
20. **Section 41 of the Insurance Act, 1938 as amended from time to time:** 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.

\*Guaranteed returns in the form of a lump sum or regular income.



Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

**21. Section 45 of the Insurance Act, 1938, as amended from time to time:**

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5) 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.

In case of fraud or misstatement, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misstatement being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

22. Policies sourced through POS Channel will not have any medical examination.

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



## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, a part of the Prudential group. ICICI Prudential began its operations in Fiscal 2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000.

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of savings and protection products that meet the different life stage requirements of customers.



### For More Information:

Customers calling from anywhere in India, please dial 1860 266 7766  
Do not prefix this number with “+” or “91” or “00” (local charges apply)

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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Reg. Off.: ICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. Tel.: 40391600. Customer helpline number - 1860 266 7766. Timings – 10:00 A.M. to 7:00 P.M., Monday to Saturday (except national holidays). Member of the Life Insurance Council. For more details on the risk factors, term and conditions please read the product brochure carefully before concluding the sale. Trade Logo displayed above belongs to ICICI Bank Ltd & Prudential IP services Ltd and used by ICICI Prudential Life Insurance Company Ltd under license. ICICI Pru Guaranteed Income For Tomorrow. Form No.: E28, E29, E30, E31. UIN: 105N182V09. Advt No.:L/II/0077/2024-25.

BEWARE OF SUSPICIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS  
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.