



Future Generali  
New Assure Plus

Secure your family  
with the option of  
dual protection



THIS IS AN INDIVIDUAL, NON-LINKED, PARTICIPATING (WITH PROFITS), SAVINGS, LIFE INSURANCE PLAN.



**FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

You've always strived hard to give your family nothing but the best, to ensure their happiness at every stage under any circumstance. However, life is full of surprises. Most of them are pleasant, but you never know when misfortune may strike and your hard work may get undone in your absence.

Presenting, **Future Generali New Assure Plus**, a life insurance plan which empowers you to fortify your family's financial future with one or two payouts, depending on the choice of plan you make. With this plan in your portfolio, you can be rest assured that the hard work you've put in to keep your family safe and sound will never get undone.

## UNIQUE PRODUCT BENEFITS



Flexibility to choose any combination of Policy Term and Premium Payment Term based on your financial goals



Opportunity to enhance your Maturity Payout by way of Bonuses



Option to choose between 2 Death Benefit Payout Options



Flexibility to strengthen your cover by opting for Accidental Benefit Rider



Tax Benefits under section 80C and 10(10D) as per the prevailing tax laws

## HOW DOES IT WORK?

- Step 1: Choose the Death Benefit option and amount of insurance cover you desire under this policy.
- Step 2: Choose the Policy Term and Premium Payment Term as per your financial goal.
- Step 3: Our sales representative will help you calculate your Premium and provide you a customised Benefit

Illustration - a detailed break-up of what you pay and what you get.

## PLAN SUMMARY

Parameter	Criterion															
Entry Age (as on last Birthday)	3 years - 55 years															
Maturity Age	18 years - 70 years <ul style="list-style-type: none"> <li>• For minor life assured having age less than 8 years , minimum policy term to be chosen shall be equal to (18 less age at entry) years.</li> <li>• For life assured having entry age greater than or equal to 8 years but less than or equal to 40 years, the policy term to be chosen shall be between 10 years to 30 years, both inclusive.</li> <li>• For life assured having age greater than 40 years, maximum policy term to be chosen shall be equal to (70 less age at entry) years.</li> </ul>															
Policy Term	10 to 30 years															
Premium Payment Term	Benefit Payout Option 1: 5 years to Policy term (including both) Benefit Payout Option 2: 5 years to (Policy term less 5 years) (including both)															
	<table border="1"> <thead> <tr> <th>Premium Paying Term</th> <th colspan="2">Policy Term</th> </tr> </thead> <tbody> <tr> <td>Option --&gt;</td> <td>Benefit Payout Option 1</td> <td>Benefit Payout Option 2</td> </tr> <tr> <td>5 to 9</td> <td>10 years to 30 years</td> <td>Premium paying term + 5 years to 30 years</td> </tr> <tr> <td>10 to 25</td> <td>Premium paying term to 30 years</td> <td>Premium paying term + 5 years to 30 years</td> </tr> <tr> <td>26 to 30</td> <td>Premium paying term to 30 years</td> <td>Not Applicable</td> </tr> </tbody> </table>	Premium Paying Term	Policy Term		Option -->	Benefit Payout Option 1	Benefit Payout Option 2	5 to 9	10 years to 30 years	Premium paying term + 5 years to 30 years	10 to 25	Premium paying term to 30 years	Premium paying term + 5 years to 30 years	26 to 30	Premium paying term to 30 years	Not Applicable
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Sum Assured	Minimum - ₹1,00,000 Maximum - No Limit															
Premium Payment Frequency	Yearly, Half Yearly, Quarterly & Monthly															
Premium amount	Minimum Annualized Premium- ₹10,000 subject to Minimum SA of ₹1,00,000															
	Maximum Premium- No Limit															



## WHAT ARE YOUR BENEFITS?

Once your policy matures at the end of the Policy Term and if you have paid all your due premiums, you will receive Maturity Benefit as per the chosen option-

a) **Option 1:**

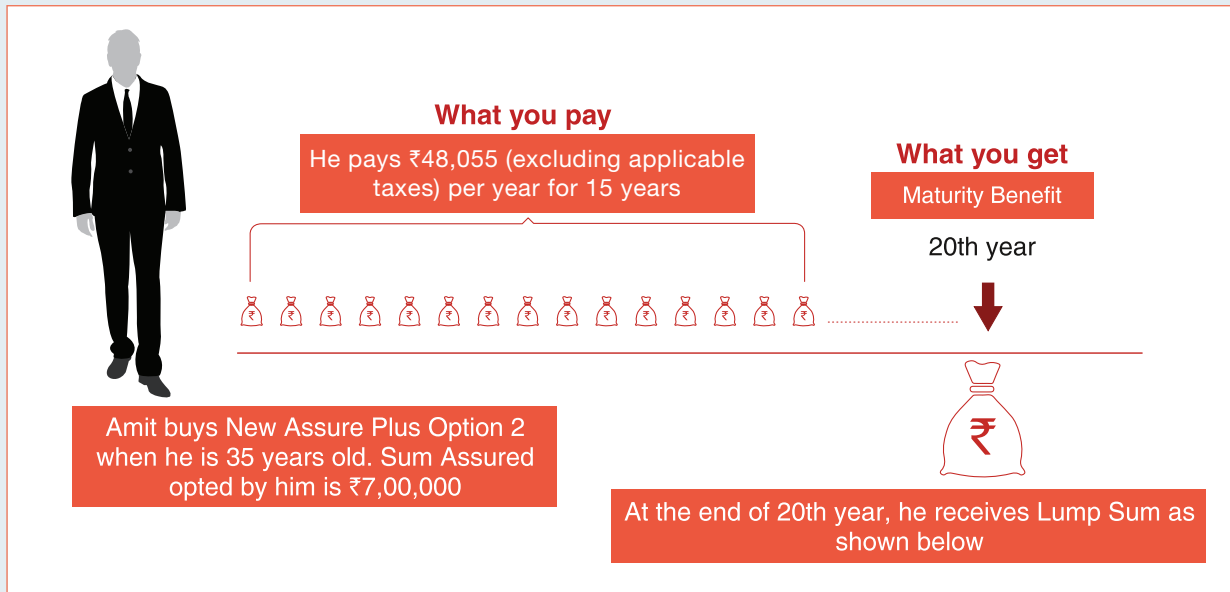
Guaranteed Maturity Sum Assured equal to Sum Assured plus Vested Compound Reversionary Bonuses, if any, plus Terminal Bonus, if any, shall be paid

b) **Option 2:**

1. Guaranteed Maturity Sum Assured equal to Sum Assured plus Vested Compound Reversionary Bonuses, if any, plus Terminal Bonus, if any, shall be paid
2. Even in case of death of the Life Assured, the Maturity Benefit will be payable if all Installment premiums due till date of death of the Life Assured have been received in full.

**Let's understand this benefit with the help of an example:**

Amit is 35 years old and has purchased New Assured Plus - Option 2. He has opted for ₹7,00,000 Sum Assured for a Policy Term of 20 years and Premium Payment Term of 15 years. He pays ₹48,055 premium (excluding applicable taxes) annually for a term of 15 years.



	Guaranteed Benefit (₹)	Variable Compound Reversionary Bonus, if any (₹)	Total Benefit (₹)
At 8%	7,00,000	6,92,852	13,92,852
At 4%	7,00,000	1,54,133	8,54,133

**Please Note:**

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. These assumed rates of return 8% and 4%, are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.



## **DEATH BENEFIT DURING THE POLICY TERM**

Death Benefit in this plan secures your family in case of your unfortunate demise during the Policy Term. You have the option to choose between two Death Benefit Payout options

### **Option 1 - Lumpsum Death Benefit Payout**

Under this option, Death Benefit payable to your nominee shall be higher of:

- a. 105% of all the premiums paid (excluding applicable taxes, rider premiums and extra premiums, if any) as on date of death; and
- b. Death Sum Assured plus vested Compound Reversionary Bonuses, if any plus Terminal Bonus, if any.

The Policy will terminate on payment of Death Benefit under Option 1

### **Option 2 - Lumpsum Death Benefit with Maturity Payout**

Under this option, two payouts will be made to your nominee.

1. Lumpsum Death Payout: The first payout which is the Lumpsum Death Payout will be paid at the time of death.

### **Death Benefit payable to your nominee shall be higher of:**

- a. 105% of all the premiums paid (excluding applicable taxes, rider premiums and extra premiums, if any) as on date of death; and
- b. Death Sum Assured

2. Maturity Payout : The second payout equal to Guaranteed Maturity Sum Assured plus Reversionary Bonus (if any) plus Terminal Bonus (if any) will be paid at the time of Maturity of the Policy i.e. at the end of the Policy Term. The payout at the time of maturity is made, because the policy continues after the death of the insured person. No further premiums are payable under the policy after the death of the Life Assured. The policy continues to participate in profits even after the death of the Life Assured.

Nominee shall not have any right to avail loan, assignment and surrender as available to Policyholder under the Policy.

**Death Sum Assured is defined as higher of:**

- i. 10 times Annualised Premium (excluding taxes, rider premiums, underwriting extra | premiums and loadings for modal premiums, if any)
- ii. Guaranteed Maturity Sum Assured, which is equal to sum assured
- iii. Absolute Amount payable on death, which is equal to sum assured

Note: The premiums above excludes the taxes, rider premiums and extra premiums, if any as these are collected separately in addition to the regular premium for this product.

**Let's understand this benefit with the help of an example:**

It is assumed that the death occurs in the 2nd policy year. The benefit payable to Amit's nominee(s) will be:

### What you pay

₹48,055 (excluding applicable taxes)  
per year is paid for 2 years



No further premiums to be paid



Maturity Benefit



Amit buys  
New Assure Plus  
Option 2 when  
he is 35 years old  
for Sum Assured  
of ₹7,00,000



Incase of an unfortunate  
event during 2<sup>nd</sup> policy year,  
Amit's family receives, ₹7,00,000

At the end of 20<sup>th</sup> year,  
Amit's family receives lumpsum  
as shown below

Total Benefit Received  
at 8% = ₹20,92,852, at 4% = ₹15,54,133

	Guaranteed Benefit (₹)	Variable Compound Reversionary Bonus, if any (₹)	Total Benefit (₹)
At 8%	7,00,000	6,92,852	13,92,852
At 4%	7,00,000	1,54,133	8,54,133

Please Note: Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. These assumed rates of return 8% and 4%, are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

- 1. Compounded Reversionary Bonus:** At the end of each financial year, the Company may declare a bonus expressed as a percentage of the Sum Assured and all previous bonuses declared. The bonus of each year is added to the Sum Assured and the next year's bonus is calculated on the enhanced amount.
- 2. Terminal Bonus:** The Company may declare a terminal bonus which may be payable on death or on maturity of the plan.



## LITTLE PRIVILEGES JUST FOR YOU

### Large Sum Assured Discount

For policyholders opting for high Sum Assured, a large Sum Assured discount is available as given below:

Discount on premium per ₹1000 Sum Assured

Sum Assured/Premium Payment Term	5	6-10	11-15	16-20	21-30
1,00,000 - 1,99,999	Nil				
2,00,000 - 4,99,999	6	4	1	0	0
5,00,000 and above	11	8	5	3	2

### Free Look Period

In case you disagree with any of the terms and conditions of the policy, you can return the policy to the Company within 15 days (30 days if the policy is sold through the Distance Marketing Mode) of its receipt for cancellation, stating your objections. Future Generali will refund the policy premium after the deduction of proportionate risk premium for the period of cover, stamp duty charges, cost of medical examination, if any.

**If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-**

- i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.**
- ii) For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.**

Note: Distance Marketing means insurance solicitation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes like e-mail, internet & Interactive Television (DTH)/direct mail/ newspaper and magazine inserts or any other means of communication other than that in person.

## Grace Period

You get a grace period of 30 days for Yearly, Half yearly and Quarterly Premium Payment Frequency and 15 days for Monthly Premium Payment Frequency from the premium due date to pay your missed premium. During these days, you will continue to be covered and be entitled to receive all the benefits subject to deduction of due premiums.

## Flexibility to make changes

We allow you to make change in the mode of premium payment under the policy which shall be applicable from the next policy anniversary.

## Riders

To enhance your financial protection and to secure yourself/your family against accidental disability or demise, we present to you Rider which you may choose as an additional protection. There is one rider option available under this plan.

Future Generali Accidental Benefit Rider (UIN: 133B027V02)

Please refer to the respective rider brochure for more details.

The premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the basic product, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the basic product and any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the basic product.

## Loan

You may avail of a loan once the policy has acquired surrender value. The maximum amount of loan that can be availed is up to 85% of the Surrender Value. For more details, please refer the policy document.

The current interest rate for the financial year **2019-20** applicable on loans is 9% per annum compounded half yearly. Please contact our branch office or call us to know the current applicable interest rate.

## Tax Benefits

Premium(s) paid are eligible for tax benefit as may be available under the provisions of Section(s) 80C, **and** 10(10D) as applicable. For further details, consult your tax advisor.

Tax benefits are subject to change from time to time.

## **TERMS AND CONDITIONS:**

### **Non Payment of Premium**

#### **Lapse:**

- If due premiums for the first two (2) policy years have not been paid within the grace period, the policy shall lapse and will have no value. All risk cover ceases while the policy is in lapsed status.
- The policyholder has the option to revive the policy within 5 years from the due date of first unpaid premium.
- In case the Policy is not revived during the revival period no benefit shall be payable at the end of revival period and the policy will terminate thereafter.

#### **Paid-Up Value:**

If the due premiums for the first two or more policy years have been paid and any subsequent premium is not paid within the grace period, the policy will be converted into a Paid-Up policy and the Sum Assured and Death Sum Assured will be reduced in the same proportion as the ratio of number of premiums paid to the total number of premiums payable under the policy. The plan will acquire no further bonuses once the policy is in "Paid-Up" status. The bonuses already accrued, remains attached to the policy.

- You can revive your Paid-Up policy within a period of five years from the due date of the first unpaid premium.
- You can surrender your Paid-Up policy anytime during the Policy Term.

## Surrender Value

We encourage you to continue your policy as planned, however, you have the option to surrender the same for immediate cash requirement, in case of an emergency, any time after the payment for first two full policy year's premium.

The amount payable on surrender will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

## Guaranteed Surrender Value (GSV)

The GSV shall be GSV factor for Premium multiplied by total premium paid (excluding applicable taxes, rider premium and extra premiums, if any) plus GSV factor for Bonus multiplied by vested Compound Reversionary Bonus, if any.

## Special Surrender Value (SSV)

Special surrender value shall be based on the Company's past financial and demographic experience of the product / group of similar products and likely future experience. This shall be reviewed from time to time depending on changes in internal and external experience and likely future experience with prior approval from the IRDAI.

It is calculated as:

- For premium paying and reduced paid-up policies:  
Special Surrender Value Factor for Sum Assured x (Paid up Sum Assured) plus Special Surrender Value Factor for Vested Bonus x (Vested Compound Reversionary Bonus)
- For fully paid-up policies :  
Special Surrender Value Factor for Sum Assured x (Paid up Sum Assured) plus Special Surrender Value Factor for Vested Bonus x (Vested Compound Reversionary Bonus) plus Special Surrender Value Factor for Contingent Future Bonus x (Contingent Future Bonus)

- Contingent future bonus rate may be declared every financial year and will explicitly accrue only when a fully paid up policy is surrendered.
- A Policy terminates on surrender and no further benefits are payable under the policy.

### Nomination and Assignment

Nomination, in accordance with Section 39 of Insurance Act, 1938 as amended from time to time is permitted under this policy.

Assignment, in accordance with Section 38 of Insurance Act, 1938 as amended from time to time is permitted under this policy.

### Exclusions

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 nominee or beneficiary of the policyholder shall be entitled to 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.

### Prohibition on rebates

#### Section 41 of the Insurance Act 1938 as amended from time to time states

1. 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.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

### Section 45 of the Insurance Act 1938 as amended from time to time states

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after the expiry of 3 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 3 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.

For further information, Section 45 of the Insurance laws (Amendment) Act, 2015 may be referred.

### Why choose us?

Future Generali India Life Insurance Company Limited is a joint venture between Future group, India's leading retailer; Generali an Italy based insurance major; and Industrial Investment Trust Ltd (IITL). The Company was incorporated in 2006 and brings together the unique qualities of the founding companies - local experience and knowledge with global insurance expertise.

Future Generali India Life Insurance Company Limited offers an extensive range of life insurance products, and a network that ensures we are close to you wherever you go.

For more details on this product including risk factors, terms and conditions, please read the policy document carefully and/or consult your Advisor and/or visit our website before concluding a sale.

Tax benefits are subject to change in law from time to time. You are advised to consult your tax consultant. Riders are not mandatory and available at an additional cost. Future Group's, Generali Group's and IITL's liability is restricted to the extent of their shareholding in Future Generali India Life Insurance Company Limited. Future Generali India Life Insurance Company Limited (IRDAI Regn. No.: 133) (CIN: U66010MH2006PLC165288). Regd. & Corporate Office address: Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013 | Fax: 022-4097 6600 | Email: care@futuregenerali.in | Call us at 1800 102 2355 | Website: life.futuregenerali.in | UIN: 133N065V02 | ARN: ADVT/Comp/2019-20/Nov/285

**BEWARE OF SPURIOUS 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.



**FUTURE GENERALI**  
TOTAL INSURANCE SOLUTIONS