

Protect your capital
and watch it grow.



ICICI Pru
Savings Suraksha

Non-Linked Life Insurance Plan

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

ICICI Pru Savings Suraksha is a participating life insurance plan.

Understanding your needs

All of us need a sound financial plan to achieve our goals in life: buying a house, securing our children's education, going on a dream vacation and living comfortably after retirement. If you are looking for such a solution,

ICICI Pru Savings Suraksha is an ideal savings and protection oriented plan for you.

ICICI Pru Savings Suraksha gives you the flexibility to choose a premium payment option based on your needs. You can pay premiums for a limited period or for the entire policy term.

ICICI Pru Savings Suraksha – Limited Pay Key Benefits

ICICI Pru Savings Suraksha – Limited Pay provides you:

- **Protection** - Get life cover for the entire policy term
- **Savings with the comfort of guarantees** - At maturity of the policy, you receive:
 - **Guaranteed Maturity Benefit (GMB)**
 - Accrued **Guaranteed Additions (GAs)** - During each of the first five policy years, GA equal to 5% of GMB will accrue to the policy
 - Vested reversionary bonuses, if any
 - Terminal bonus, if any
- **Flexibility** - Choose premium payment term, premium payment mode, Sum Assured and policy term as per your need
- **Tax benefits** – Tax benefits apply to premiums paid and benefits received as per the prevailing tax laws ^{T&C3}

ICICI Pru Savings Suraksha – Regular Pay Key Benefits

ICICI Pru Savings Suraksha – Regular Pay provides you:

- **Protection** - Get life cover for the entire policy term
- **Savings with the comfort of guarantees** - At maturity of the policy, you receive:

- **Guaranteed Maturity Benefit (GMB)**
- Accrued **Guaranteed Additions (GAs)** - During each of the first five policy years, GA equal to 5% of GMB will accrue to the policy
- **Vested reversionary bonuses**, if any
- **Terminal bonus**, if any
- **Flexibility** - Choose premium payment mode, Sum Assured and policy term as per your need
- **Tax benefits** – Tax benefits apply to premiums paid and benefits received as per the prevailing tax laws ^{T&C3}



The sections below are applicable to both ICICI Pru Savings Suraksha – Limited Pay and ICICI Pru Savings Suraksha – Regular Pay.

ICICI Pru Savings Suraksha at a glance

Premium payment option	Limited Pay				Regular Pay
	5	7	10	12	
Premium payment term (years)	5	7	10	12	Policy term
Policy term (years)	10 to 30	12 to 30	15 to 30	17 to 30	10 to 30
Minimum annual premium (₹)	30,000	18,000	12,000	12,000	12,000
GMB* for: minimum entry age, minimum annual premium, minimum term, annual premium payment mode (₹)	1,25,359	1,09,897	1,08,059	1,34,048	93,750
Min / Max age at entry	0 / 60 years				
Min / Max age at maturity	18 / 70 years				
Sum Assured on death	Age at entry (years)		Sum Assured		
	< 45		10 times annual premium		
	45 to 54		10 times annual premium or 7 times annual premium		
	> 54		7 times annual premium		
Premium paying mode	Annual / Half-yearly / Monthly				

Benefits in detail

All the policy benefits are subject to policy being in force. A policy is in force if it is premium paying, fully paid, lapse or paid-up.

Death benefit

On death of the life assured during the policy term, for a premium paying or fully paid policy^{T&C6}, the following will be payable:

Death Benefit = Highest of,

- Sum Assured plus accrued Guaranteed Additions and Bonuses*
- GMB plus accrued Guaranteed Additions and Bonuses*
- Minimum Death Benefit

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

Minimum Death Benefit is equal to 105% of sum of premiums paid till date (excluding extra mortality premiums, service tax and cesses, 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 policy on which all due premiums are paid, the following will be payable:

Maturity Benefit = Guaranteed Maturity Benefit (GMB)
+ accrued Guaranteed Additions
+ vested reversionary bonuses, if any
+ terminal bonus, if any

Your GMB will be set at policy inception and will depend on policy term, premium, premium payment term, Sum Assured and gender. Your GMB may be lower than your Sum Assured.

- For example: For a male life aged 35 years, with a PPT of 10 years, policy term of 20 years, premium of ₹ 50,000 paid annually the GMB is ₹ 5,05,561. An illustration of the total benefits that you can receive is shown in the benefit illustration.

GMB is the Sum Assured on maturity. Maturity Benefit for a policy on which all due premiums are paid shall be at least equal to the total premiums (excluding any extra mortality premium, service tax and cesses) paid by the policyholder.

Guaranteed Additions (GAs) totaling 5% of GMB each year will accrue during the first five policy years if all due premiums are paid. GAs accrue on payment of due premium.

Reversionary bonus, if any, will be declared each year during the term of the policy starting from the first policy year^{T&C5andT&C7}.

The bonuses declared for ICICI Pru Savings Suraksha may differ between Limited Pay and Regular Pay options.



Surrender benefit

If the PPT of your policy is 10 years or more, the policy will acquire a surrender value after payment of three full years' premium. If PPT is less than 10 years, the policy will acquire a surrender value after payment of two full years' premium.

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

- Guaranteed Surrender Value (GSV) plus cash value of accrued GAs and cash value of vested bonuses, if any
 - o Cash value of vested bonuses =
Guaranteed Cash Value Factors For Vested Bonuses X Vested bonuses
 - o Cash value of accrued GAs =
Guaranteed Cash Value Factors For Vested Bonuses X
Accrued Gas
 - o These Guaranteed Cash Value Factors convert the face value of accrued GAs and vested bonuses, payable on maturity or earlier death, to their expected present value. These factors are guaranteed.
- Non Guaranteed Surrender Value (NGSV)

Please note, if you discontinue your premiums before your policy has acquired a surrender value, no benefits will be payable under the policy.

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

What happens if you discontinue your premiums?

If you discontinue premium payment before your policy acquires a surrender value, your policy will lapse and no benefits will be paid. However, you can revive the policy within two years from the due date of the first unpaid premium.

If premium payment is discontinued after the policy has acquired a surrender value, the policy would continue as a 'paid-up' policy with reduced benefits as explained below:

$$\frac{\text{Paid-up Sum Assured}}{\text{Sum Assured}} = \text{Sum Assured} \times \frac{(\text{Total number of premiums paid})}{(\text{Total number of premiums payable})}$$

$$\frac{\text{Paid-up Guaranteed Additions}}{\text{Sum of accrued GAs}} = \text{Sum of accrued GAs} \times \frac{(\text{Total number of premiums paid})}{(\text{Total number of premiums payable})}$$

$$\frac{\text{Paid-up Guaranteed Maturity Benefit}}{\text{GMB}} = \text{GMB} \times \frac{(\text{Total number of premiums paid})}{(\text{Total number of premiums payable})}$$

On death of the life assured during the policy term when the policy is paid-up, the paid-up Sum Assured, paid-up GAs, vested reversionary bonuses and contingent reversionary bonus^{TBC7}, if any, will be payable.

On survival of the life assured till the end of the policy term, the paid-up GMB, Paid-up GAs, vested reversionary bonuses and contingent reversionary bonus^{TBC7}, if any, will be payable.

A paid-up policy will not be entitled to future GAs, reversionary bonuses or terminal bonus. However, contingent reversionary bonus may be given instead at the point the policy is made paid-up.

For more details on paid-up policies, please refer to the policy document.

Revival of the policy

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 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 a paid-up policy, the paid-up Sum Assured, paid-up GAs and paid-up GMB will be restored to the Sum Assured, GAs and GMB applicable at the time of premium discontinuance. All applicable GAs, and reversionary bonuses declared since premium discontinuance up to the date of revival, shall accrue to the policy and the contingent reversionary bonus attached to the policy will be reversed.

Benefit Illustration for ICICI Pru Savings Suraksha – Limited Pay

Age at entry: 35 years Policy Term: 20 years
 Premium paying term: 10 years Premium paying mode: Yearly
 Annual premium: ₹ 30,000 Sum Assured: ₹ 3,00,000

Maturity Benefit:

Benefits	Benefits @ 4%	Benefits @ 8%
Guaranteed Maturity Benefit (A)	₹ 3,03,360	₹ 3,03,360
Guaranteed Additions (B)	₹ 75,840	₹ 75,840
Estimated vested reversionary bonuses (c)	0	₹ 1,47,417
Estimated terminal bonus (D)	₹ 46,362	₹ 1,59,481
Estimated Maturity Benefit (A+B+C+D)	₹ 4,25,562	₹ 6,86,098

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. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment returns. The maturity benefit of your policy is dependent on a number of factors, including future performance.

Benefit Illustration for ICICI Pru Savings Suraksha – Regular Pay

Age at entry: 35 years Policy Term: 20 years
 Premium paying term: 20 years Premium paying mode: Yearly
 Annual premium: ₹ 20,000 Sum Assured: ₹ 2,00,000

Maturity Benefit:

Benefits	Benefits @ 4%	Benefits @ 8%
Guaranteed Maturity Benefit (A)	₹ 3,68,266	₹ 3,68,266
Guaranteed Additions (B)	₹ 92,067	₹ 92,067
Estimated vested reversionary bonuses (c)	0	₹ 94,626
Estimated terminal bonus (D)	₹ 37,719	₹ 1,54,031
Estimated Maturity Benefit (A+B+C+D)	₹ 4,98,052	₹ 7,08,989

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. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment returns. The maturity benefit of your policy is dependent on a number of factors, including future performance.

What other benefits do you get?

Loans

You can also avail of loans under this policy after the policy acquires surrender value. Loan amount of up to 80% of the Surrender Value can be availed. 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 policy is in paid-up state. 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.

Terms and Conditions

1. Suicide clause: If the life assured whether sane or insane, commits suicide within 12 months from the date of inception of this policy, the policyholder or nominee as applicable, will be entitled to 80% of premiums paid. If the life assured whether sane or insane, commits suicide within 12 months from the date of revival of the policy, the higher of (80% of premiums paid till the date of death, surrender value as available on the date of death) will be payable. 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 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 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

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.*

3. **Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premiums paid and benefits received. Service tax and cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.

4. Premium payment term and policy term chosen at inception of policy cannot be changed.

5. After completion of the policy term, the policy will not participate in profits.

6. 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 policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the PPT.

7. Reversionary bonuses may be declared every financial year and will accrue to the policy if it is premium paying or fully paid. Reversionary bonuses will be allocated through the compounding bonus method. All reversionary bonuses will be declared as a proportion of the sum of the GMB and the vested reversionary bonuses. Reversionary bonus once declared is guaranteed and will be paid out at maturity or on earlier death. Contingent reversionary bonus may be declared every financial year and will accrue only to a policy if it becomes paid-up. Contingent reversionary bonus will be a part of the paid up benefit and will be paid on maturity or earlier death. A terminal bonus may also be payable at maturity or on earlier death.

8. **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.

9. **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.

10. **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.

11. **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.

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

13. 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: 9.00 am to 9.00 pm

Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA clarifies to public that

- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

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. Tax benefits under the policy are subject to conditions under Sec. 10 (10D) and Sec. 80C of the Income Tax Act, 1961. Service Tax and Education Cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.

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