

NAME OF PRODUCT: **Forever Life (ICICI Prudential)**

KEY FEATURES

IMPORTANT INFORMATION

IT IS IMPORTANT TO UNDERSTAND WHAT YOU ARE BUYING. PLEASE READ THIS DOCUMENT CAREFULLY. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LIFE INSURANCE CORPORATION OF INDIA (full contact details)

1	Aim of policy	A regular premium deferred pension plan , which provides life cover during your working years (the Accumulation phase of the policy) and regular pensions once you retire (Annuity phase of the policy).
2	Eligibility conditions	Minimum age: 20 years Maximum age: 60 years
3	Premium payment mode	Premiums: Choose the Sum Assured and Vesting Age (age at which you want to start receiving your pensions). Depending on these as well as your age at entry, we determine your annual premium.
4	Premium Review	The premium for this benefit is guaranteed for five years only from the date of commencement of Policy. The Company reserves the right to carry out a general review from time to time and change the premium.
5	Pre-decided vesting age	Vesting age refers to the chosen retirement age. Choose the date from which you want to receive your pensions. Minimum vesting age: 50 years Maximum vesting age: 70 years
6	Policy term	Policy term refers to the time from when you purchase the policy to the time you retire. Minimum term: 5 years Maximum term: 30 years
7	Sum Assured	Minimum Sum Assured: Rs.50,000
8	Paid-up policy (or surrender of policy)	If the premiums have been paid for at least three consecutive years and any subsequent premium has not been paid within the grace period, the Sum Assured under this Policy shall stand reduced to the paid-up value. Paid up value will be calculated as a proportion of the sum assured which the number of premiums paid bear to the number of premiums payable under the policy. Guaranteed additions already made and vested bonuses will be added to the paid up value of the policy.
9	Benefits	Life cover: Life cover is available for the policy term. It amounts to the Sum Assured along with guaranteed additions and vested bonuses. Annuities: Sum Assured along with guaranteed additions and vested bonuses paid when you retire. Choose how you want to receive your annuities. Your accumulated value would start paying you a regular income in the form of a pension at a frequency chosen by you. The annuity can be received

		monthly, quarterly, half-yearly or annually. 5 options of annuity payouts: Choose to receive your annuity out of five annuity options that come with this retirement plan. Ask for details regarding the options available.
10	Add-on riders	Critical Illness Rider: In the event of the Life Assured contracting a critical illness, an additional payment equivalent to the Sum Assured under the rider would be made. This cover is available up to a maximum of 65 years of age. Claims for critical illnesses are not admitted for the first 6 months of the policy. This benefit is available on the basis of the life assured surviving 28 days from such diagnosis. Accident and Disability Benefit Rider: In case of accidental death, the nominee gets an additional Sum Assured under this rider. • In case of accidental death while travelling by mass surface transport, the nominee will get twice the Sum Assured under the rider. • In the event of total and permanent disability due to an accident which impairs one's capacity to earn, 10% of the Sum Assured is paid every year for 10 years. The Sum Assured under the riders cannot exceed the base Sum Assured. Ask for more details regarding riders.
11	Commutation of pension	There is an option to commute and receive a lump sum amount up to ¼ of the total of the sum assured /paid up sum, guaranteed additions and vested bonuses as an immediate lump sum, and the balance will be applied to provide a life annuity to the life assured
12	Minimum premium	Rs.6000 per annum
13	Risk undertaken by policyholder	The annuity options and annuity rates are not guaranteed in advance but would be determined at the time of vesting. Please ask for more details regarding conditions relating to annuity.
14	Policy flexibility	Postponement of retirement date (Vesting date) is possible once but should be intimated 6 months before the original vesting date and maybe done only once. Switching of funds is allowed during the postponement.
15	Guaranteed additions	Receive additional sums at the rate of 3.5% per annum compounded on the Sum Assured for the first four years. A paid up policy will not be entitled to guaranteed additions.
16	Benefits not payable	If the Life Assured whether sane or insane commits suicide within one year from the date of issue of this policy, the policy shall be void and the premiums paid will be refunded after deducting the expense incurred by the company for the issue of the policy.
17	Surrender of policy	The policy will acquire a guaranteed surrender value and paid-up value after premiums are paid for three complete policy years. • Guaranteed Surrender Values The guaranteed surrender value will be equal to thirty five percent of all premiums paid excluding the first year premium, all extra premiums and premiums for rider benefits. Cash value of guaranteed additions and vested bonuses will be paid along with the guaranteed surrender value. • Non guaranteed Surrender Values The company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above ,provided three full years' premiums have been paid. Please ask for more details regarding non-guaranteed surrender values
18	Lapsation and grace period	To be mentioned
19	Policy revival	A policy which has lapsed for non-payment of premium within the days of grace may be revived subject to the application for revival being made within 5 years from the date of first unpaid premium and before the vesting date of the policy.
20	Free-look provision	A period of 15 days from the date of receipt of policy is available to the Policyholder during which the policy can be reviewed. If the investor does not find the policy suitable, the Company will refund the premium after deducting proportionate premium on the period at risk, expenses incurred for medical examination and stamp duty.

21	Vested Bonus	From the 5 th year onwards, an annual compounded percentage of the Sum Assured would be paid. A paid-up policy will not be entitled to bonus in the future.																		
22	Agent	<p>Name of agent: _____ Contact details: _____</p> <p>Your agent is subject to the Code of Conduct laid down by the Insurance Regulatory and Development Authority under IRDA regulations for agents.</p>																		
23	Complaints	ICICI Prudential (complete address, name of Grievance Redressal Officer, contact details including e-mail and phone numbers)																		
24	Escalation of complaints	<p>In case your complaint is not resolved by ICICI Prudential or you are not satisfied with the resolution, you may approach</p> <p>(i) Insurance Ombudsman who is available in 12 cities. For further details you may visit www.gbic.co.in or www.irdaindia.org or</p> <p>(ii) IRDA's Consumer Affairs department –E-mail: lifecomplaints@irda.gov.in</p>																		
25	Benefit illustration	<p>Age at entry: _____ Policy Term : _____</p> <p>Annuity Frequency:</p> <table border="1" data-bbox="456 764 1536 1041"> <thead> <tr> <th data-bbox="456 764 980 831">Investment Returns</th> <th data-bbox="980 764 1227 831">@6% p.a.</th> <th data-bbox="1227 764 1536 831">@ 10% p.a.</th> </tr> </thead> <tbody> <tr> <td data-bbox="456 831 980 869"><i>Guaranteed Sum Assured</i></td> <td data-bbox="980 831 1227 869"></td> <td data-bbox="1227 831 1536 869"></td> </tr> <tr> <td data-bbox="456 869 980 907"><i>Accumulated Guaranteed Additions</i></td> <td data-bbox="980 869 1227 907"></td> <td data-bbox="1227 869 1536 907"></td> </tr> <tr> <td data-bbox="456 907 980 974"><i>Estimated Accumulated Bonus (Non-guaranteed)</i></td> <td data-bbox="980 907 1227 974"></td> <td data-bbox="1227 907 1536 974"></td> </tr> <tr> <td data-bbox="456 974 980 1012"><i>Estimated Total Amount At Vesting</i></td> <td data-bbox="980 974 1227 1012"></td> <td data-bbox="1227 974 1536 1012"></td> </tr> <tr> <td data-bbox="456 1012 980 1041"><i>Estimated Annuity Amount</i></td> <td data-bbox="980 1012 1227 1041"></td> <td data-bbox="1227 1012 1536 1041"></td> </tr> </tbody> </table> <p>(Mention annual guaranteed addition)</p> <p>(Mention about annual bonuses)</p>	Investment Returns	@6% p.a.	@ 10% p.a.	<i>Guaranteed Sum Assured</i>			<i>Accumulated Guaranteed Additions</i>			<i>Estimated Accumulated Bonus (Non-guaranteed)</i>			<i>Estimated Total Amount At Vesting</i>			<i>Estimated Annuity Amount</i>		
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