

# Policy Document - Terms and Conditions of your policy

## ICICI Pru LifeStage Pension Advantage

In this Policy, the investment risk in investment portfolio is borne by the Policyholder.

Unique Identification Number (UIN) allotted by Insurance Regulatory and Development Authority (IRDA)

UIN number: ICICI Pru LifeStage Pension Advantage: 105L100V01

In this document, "you" or "your" will refer to the Policyholder i.e. the owner of this policy and "we", "us", "our", "insurer" or "the company" will refer to ICICI Prudential Life Insurance Company Limited, or any of its successors.

**Freelook Period:** A period of 15 days is available to you to review the Policy. If you do not find the Policy suitable, this Policy Document must be returned to the Company within 15 days from the date you have received the same. On cancellation of the policy during the freelook period, we will return the premium adjusted for fluctuation in NAV, if any, subject to the deduction of: **a.** Stamp duty under the Policy, if any, **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.

### 1. Definitions

In the Policy Document, unless the context otherwise requires: **i.** Allocation means attachment of Units to your Policy at the applicable NAV. **ii.** Fund is the pool of assets hypothecated to the unit-linked liabilities and invested to achieve the Fund's objective. The price of each Unit in a fund depends on how the investments in the Fund perform. The Fund is managed by the Company. **iii.** Fund Value is the value obtained by multiplying the number of units allocated to the Funds under your Policy by their corresponding NAVs. **iv.** Life Assured is the person on whose life the Policy contract has been issued, the insured. **v.** Sum Assured is the guaranteed amount, payable on the death of the Life Assured. **vi.** Life Insurance Cover is the excess of Sum Assured (adjusted for Partial Withdrawals) over Fund Value. **vii.** Net Asset Value (NAV) the value of each unit calculated in rupees **viii.** Policyholder is the Proposer under the Policy or the owner of the Policy at any point of time. **ix.** Unit is a portion or a part of the Fund. **x.** Vesting Date is the date post which the annuity shall become payable to the Policyholder. **xi.** Postponed Vesting Date is the Vesting Date as postponed by you on which the annuity phase shall commence. **xii.** Postponement Period is the period between the Vesting Date and the Postponed Vesting Date.

### 2. Benefits Payable

**2.1 Vesting Benefit:** On survival of the Life Assured and subject to the Policy being in force on the Vesting Date, we shall pay the Fund Value under the Policy. You may avail this Fund Value only by choosing any of the following options before the Vesting Date: **i.** To utilise the entire Fund Value to purchase an immediate annuity as per the plan offered by the Company at that time at then prevailing annuity rates **ii.** To receive up to one third (or as per prevailing regulations of IRDA or Income Tax or any other regulatory body) of the Fund Value as a lumpsum and to utilise the balance amount to purchase an immediate annuity as per the plan offered by the Company at that time at the then prevailing annuity rates **iii.** To utilise at least 2/3rd (or as per prevailing regulations of IRDA or Income Tax or any other regulatory body) of the Fund Value to purchase an immediate annuity from any other insurance company and to avail the balance, if any, as a lumpsum.

**2.2 Additional Allocation of Units:** There will be additional allocation of Units every year on premium payment starting from the beginning of the 6th policy year and details of the same are given below:

Policy Year	Additional allocation of Units (as a % of regular premium)
6th year onwards	2%

The date of the Additional Allocation will be the same as that of the allocation of Units on receipt of due premium. Allocation of additional Units will be made only if the Policy is in force and all due premiums have been paid up to, and including, the date of allocation. The additional Units shall be allocated amongst the Funds in the same proportion as the due Premium. No additional units would be allocated beyond the original Vesting Date of the Policy. No additional units would be allocated where the cover continuation option is chosen.

**2.3 Surrender Benefit:** Surrender means voluntary termination of the Policy by you. If a surrender is requested by you within the first three policy years, Surrender Value will be payable only after the completion of three policy years. The Surrender Value is the Fund Value after deducting applicable charges: **a)** Where three full years' premiums have not been paid, surrender benefit will be 30% of the Fund Value. However, this Surrender Value will be payable only after the completion of three policy years or whenever the policy is surrendered thereafter. During this period, you will continue to be invested in the respective unit funds. Fund Value will be payable in case of death of the Life Assured. **b)** Where three full years' premiums have been paid, the Policy may be surrendered any time after three policy years have elapsed. The surrender value will be Fund Value after deduction of the following surrender charges.

No. of completed policy years	Surrender Charge as a % of Fund Value
3 years	10%
4 years	5%
Thereafter	0%

The surrender shall extinguish all rights, benefits and interests under the Policy. No surrender penalty will be levied after the fifth policy year. The Surrender Value may also be taken as an annuity at the then prevailing annuity rates, as per the option(s) offered by the Company at that point of time, subject to the fulfilment of both the following conditions: **i)** The age of the Life Assured, as on the date of Surrender, is at least 50 years. **ii)** Completion of ten policy years, from the Date of Commencement of the Policy. The current annuity options offered by the Company are as stated in Clause 2.5 (I). The policy shall terminate on payment of the Surrender Value except where you have opted for an annuity. All rights, benefits and interests under this policy will stand extinguished upon this payment.

**2.4 Death Benefit: a.** In the unfortunate event of death of Life Assured during the term of the Policy, we shall pay the nominee Sum Assured (reduced by the partial withdrawals as given below) or the Fund Value, whichever is higher. **i)** Where the death of Life Assured occurs before or at age 60, the Sum Assured shall be reduced to the extent of partial withdrawals made during the two years immediately preceding the date of death. **ii)** Where the death of the Life Assured occurs after age 60, the Sum Assured shall be reduced to the extent of all partial withdrawals made after attaining age 58. **b.** In case you discontinue paying premiums within the first three policy years, only Fund Value shall be payable and that only until the policy terminates. **c.** Where the spouse of the Life Assured is the nominee under the policy, the Death Benefit can be taken in any of the following ways: **i)** Receive the entire death benefit as a lumpsum. The Policy shall terminate on payment of this amount; **ii)** Receive a part of the death benefit as a lumpsum subject to regulatory & fiscal limits and to utilise the balance amount to purchase an immediate annuity as per the plan offered by the Company at that time at the then prevailing annuity rates; or **iii)** Utilise the entire benefit or any part of the death benefit subject to regulatory & fiscal limits to purchase an immediate annuity from any other insurance company and to avail the balance, if any, as a lumpsum. However, where the nominee is not the spouse, we shall pay the Death Benefit only in lumpsum and no annuity shall be paid. **d.** The Policy shall terminate on payment of the Death Benefit except where an annuity is purchased from us. All rights, benefits and interests under this policy will stand extinguished upon this payment.

**2.5 Vesting options:** On survival of the Life Assured and subject to the Policy being in force on the Vesting Date, we shall pay the Fund Value under the Policy. You can choose between the options listed below before the vesting date: **i. Commute Applicable Lumpsum and Purchase an Annuity:** On survival of the Life Assured up to the Vesting Date, you will have an option to commute up to one third, or any other proportion as per prevailing tax laws, of the Fund Value as lump sum. The balance amount, hereafter referred as Purchase Price, shall be used to purchase

an annuity from us. Currently we offer the following annuity types: **a. Life Annuity:** The annuitant shall receive the annuity for life. No benefit is payable on the death of the annuitant. **b. Life Annuity with Return of Purchase Price:** The annuitant shall receive the annuity for life. The purchase price shall be payable on death of the annuitant to the nominee. **c. Joint Life Last Survivor without Return of Purchase Price:** The annuitant shall receive the annuity for life. In case on death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. No benefit is payable on death of the spouse. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant. **d. Joint Life Last Survivor with Return of Purchase Price:** The annuitant shall receive the annuity for life. In case on death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. In case of death of the spouse after the annuity is being paid to the spouse, the Purchase Price shall be payable to the nominee. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant and the Purchase Price shall become payable to the nominee. **e. Annuity Guaranteed for a Certain Period and for Life Thereafter:** The annuity shall be payable for a certain period as selected by the annuitant – 5, 10 or 15 years and for life thereafter, if the annuitant survives the selected period. If, the annuitant dies before all the annuity instalments due during the selected period are paid, the balance annuity instalments during the selected period shall continue to be paid.

### Important

■ The annuity types available at the time of purchase of annuity may be different from those mentioned above. ■ The Annuity rates are not guaranteed in advance and will be determined at the time of Vesting. ■ The Purchase Price will be used to purchase an annuity at the then prevailing annuity rates. ■ Where the standard age proof, as acceptable to us, has not been provided till the Vesting Date, the annuity options shall be restricted as per the then rules of the Company. In any case the age of the annuitant shall be admitted before the commencement of the annuity. ■ To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as required by us. ■ Where the annuity ceases on death of the annuitant, no part of the said annuity shall be payable or be paid for such time as may elapse between the date of payment immediately preceding the death of the annuitant and the date of the annuitant's death.

**ii. Open Market Option:** On survival of the Life Assured up to the Vesting Date, you will have an option to commute up to one third, or any other proportion as per prevailing tax laws, of the Fund Value as lump sum. The purchase price can be used to purchase an annuity from any other insurance company. All rights, benefits and interests under this policy will stand extinguished upon this payment. **iii. Postpone the Vesting Date:** You will have the option to postpone the Vesting Date until the policy anniversary at which you attain age of 80 years last birthday. The postponement may be done any number of times till the age of 80 years last birthday by notifying the Company before the vesting date. The Policy will vest on the Postponed Vesting Date. The Company shall require a notice of at least three months before the vesting date to postpone the same. Further the Policyholder shall, at least three months before the vesting date, exercise his annuity option. The Sum Assured, if chosen, shall cease to apply during the Postponement Period and no mortality charges will be deducted from your funds. You may continue to pay the premiums during the postponement period. However, no additional units will be allocated for the premiums paid during the postponement period. The Death Benefit during the postponement period shall be the fund value. You can avail all other benefits under the Policy during the Postponement Period with respective charges, wherever applicable. Fund management charges would continue to be applicable. Where you have opted for LifeCycle based Portfolio Strategy, in the event of postponement of the Vesting Date, the assets will be automatically rebalanced as per the age of the Life Assured till the Postponed Vesting Date as per the tables in Clause 5.8 and the quarterly rebalancing will be done with respect to the Postponed Vesting Date. In the unfortunate event of death of Life Assured during the postponement period, we shall pay the named spouse the Fund Value, under any one of the options mentioned in Clause 2.5. You should convey your decision with respect to Clause 2.5 (i), (ii), (iii) at least three months prior to the Vesting Date. In case we do not receive your decision, the Fund Value, as on the Vesting Date, shall remain with us till such time you convey your decision with respect to Clause 2.5 (i) (ii). Our liability under the Policy shall be the Fund Value as on the Vesting Date.

**2.6 To whom the Benefits are Payable:** To the Proposer, Life Assured or the nominee (s) where a valid nomination has been registered by the Company (in accordance with Section 39 of the Insurance Act, 1938), or the executors, administrators or other legal representatives who should take out representation to the estate or to such person as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy. The Company does hereby agree, that on proof to the satisfaction of the Company that the benefits have become payable as set out in the Schedule and of the title of the said person or persons claiming payment and of the correctness of the age of the Life Assured stated in the Proposal (if not previously admitted) or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Assured or appropriate benefit will be paid by the Company.

### 3. Premium

**3.1 Premium Payment: i.** You are required to pay premiums on the due dates and for the amount mentioned in the Policy certificate. There is a grace period of 15 days, where the frequency of payment is monthly and 30 days for all other frequencies. If you do not pay premium on the due date or during the days of grace, the provisions as per Clause 3.2 shall apply. **ii.** Premiums are payable up to and including the due date of last premium payable as shown in the Policy certificate. **iii.** Premiums are payable without any obligation on us to issue a notice for the same. **iv.** You may pay premium through any of the following modes: **a.** Cash **b.** Cheque **c.** Demand Draft **d.** Pay Order **e.** Banker's Cheque **f.** Internet **g.** Electronic Clearing System **h.** Credit Card. Amount and modalities will be subject to our rules and relevant legislation or regulation. **v.** Premiums shall be construed to be received only when received at any of our offices. **vi.** Where premiums have been remitted otherwise than in cash, the application of the premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode. **vii.** If you suspend payment of premium for any reason whatsoever, we shall not be held liable. In such an event, benefits if any will be available only in accordance with the Policy terms and conditions.

**3.2 Continuation of the Policy: i.** Before payment of three full years' premiums, if you do not pay any premium on the due date or during the grace period, the Life Insurance Cover will cease and mortality charges will not be deducted. The policy administration and fund management charges would continue to be applicable. You may revive the Policy within two years (subject to underwriting, where applicable) from the due date of the first unpaid premium. During this period of two years, you will continue to be invested in the Fund and Fund Value will be payable in case of death of the Life Assured. If the Policy is not revived within this period and the Policy is not terminated, we will terminate the Policy at the end of the third policy year or at the end of the revival period, whichever is later, by paying the Surrender Value as applicable. **ii.** In case of discontinuance of premium after paying three full years' premiums, if the premium payment is not resumed within the revival period of two years from the due date of the first unpaid premium, you have an option to continue the Policy with the Life Insurance Cover beyond the period of two years, with deduction of mortality charges (if any) and other charges. This option is known as the Cover Continuation Option (CCO). If you opt for CCO, the Policy will continue subject to the Foreclosure Condition as described in clause 3.2 (iii). However, if you do not choose to continue the Policy after the revival period of two years, the Policy will be terminated by payment of Fund Value at the end of the revival period. **iii.** Foreclosure Condition: If Premiums have been paid for three full policy years and three policy years have elapsed since inception, whether or not the Policy is premium paying, if the fund value falls below 110% of one year's premium, the Policy shall be terminated by paying the fund value.

#### 4. Funds

##### 4.1 Investment Objectives of the Funds and Portfolio Allocation:

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
<b>Pension Multi Cap Growth Fund:</b> To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Opportunities Fund:</b> To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Bluechip Fund:</b> To provide long-term capital appreciation from equity portfolio predominantly invested in NIFTY scrips.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Multi Cap Balanced Fund:</b> To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
<b>Pension Income Fund:</b> To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.	Debt Instruments, Money Market & Cash	100%	100%	Low
<b>Pension Money Market Fund:</b> To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund.	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Low
<b>Pension Return Guarantee Fund:</b> To provide guaranteed returns through investment in a diversified portfolio of high quality fixed income instruments.	Debt Instruments, Money Market & Cash	100%	100%	Low

Fund Name & Its Objective	P/E Range	Allocation in Equity and Equity related securities	Risk-Reward Profile
<b>Pension Dynamic P/E Fund:</b> To provide long term capital appreciation through dynamic asset allocation between equity and debt. The allocation to equity and equity related securities is determined by reference to the P/E multiple on the NIFTY 50 <sup>11</sup> ; the remainder is to be invested in debt instruments, money market and cash.	< 14 14 to 16 16 to 18 18 to 20 > 20	90% to 100% 80% to 100% 60% to 100% 40% to 80% 0% to 40%	High

<sup>11</sup> Source: Based on prices and consensus earnings estimates from Bloomberg.

The Pension Return Guarantee Funds (PRGF) consists of closed ended tranches of terms 5 and 10 years. They are intended to provide a return over a specified period, subject to a guarantee. The Fund is offered in tranches, each of which is open for subscription for a brief period of time and terminates on a specified date. The NAV applicable at the termination of each tranche is higher of the guaranteed NAV and the then prevailing NAV. The guaranteed NAV is declared at the beginning of subscription period. We shall guarantee the NAV only at the termination of each tranche. Units may be withdrawn or switched from a tranche before its termination at the then prevailing NAV by redemption of Units. The guaranteed NAV will continue to apply on the remaining units, if any, in the Fund. In case the Policy is surrendered before the termination of a tranche of the PRGF that you are invested in, the Units will be redeemed at the prevailing NAV. If you opt for PRGF at inception, only the first instalment premium will be directed to the Fund. Subsequent premiums are allocated to the other Funds in a proportion specified by you at the time of inception. If you wish to invest subsequent premiums in the PRGF, you may do so by switching monies into the PRGF. Please refer to Clause 5.3 for details. In case the remaining term of the Policy is less than the term of the PRGF tranche open for subscription at that time, you cannot invest in the PRGF. On termination of a tranche of PRGF, the Fund proceeds will be allocated to the remaining Funds, in the proportion of units held therein, as on the date of termination. In an exceptional case where the entire Fund is invested in the PRGF at the time of termination, the proceeds will be allocated to the Funds chosen at Policy inception.

**4.2 Units:** The nominal value of the Units is Rs. 10 each. The Units are allocated in the manner described below and such allocations may be made up to 1/1000th of a Unit or such other fraction as the Company may, in its sole discretion, decide.

**4.3 NAV:** The NAV will be based on the appropriation price when the fund is expanding and the expropriation price when the fund is contracting. The **appropriation price** is defined as follows. [Market or Fair Value of the Investments plus expenses incurred in the purchase of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions], Divided by, Number of Units outstanding under the Fund at Valuation Date, before any new Units are created. The **expropriation price** is defined as follows. Market or Fair Value of the Investments minus expenses incurred in the sale of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions, Divided By, Number of Units outstanding under the Fund at Valuation Date, before any Units are cancelled.

**4.4. Risks of Investment in the Fund:** Investment in Fund is subject to the following risks, amongst others: **i.** The investment risk in the investment portfolio is borne by you. **ii.** ICICI Pru LifeStage Pension Advantage is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns. **iii.** Names of the funds mentioned above do not in any manner indicate the quality of the Funds, their future prospects or returns. **iv.** The investments in the Fund are subject to market and other risks and there can be no assurance that the objectives of the Fund will be achieved. **v.** The past performance of our Funds is not necessarily indicative of the future performance of the Funds available with this Policy.

**4.5. Valuation Date:** Valuation Date is any date when NAV is declared by us. The NAV shall be declared by the Company on a daily basis except on Bank holidays, Exchange holidays, Saturdays, Sundays and the days on which our Corporate Office or Banks or Exchange are closed or on account of political or economic "Force Majeure" conditions.

**4.6. Valuation of the Fund:** Valuation of Fund is the determination of the value of the underlying assets of the Fund. The valuation of the assets shall be made as per the valuation norms prescribed by the Insurance Regulatory and Development Authority and implemented by us.

**4.7. Investment of the Fund:** We shall select the investments, including derivatives and units of mutual funds, of each Fund at our sole discretion subject to the investment objectives of the respective Fund and IRDA regulations.

**4.8 Your Rights with Respect to the Fund:** The Policy enables you to participate only in the investment performance of the Fund, to the extent of allocated units. It does not in any way confer any right whatsoever on you or Life Assured to otherwise share in the profits or surplus of the business of the Company in any manner whatsoever or make any claim in relation to the assets of the Company. All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership and control of the Company. There is no trust created, whether express or implied, by the Company in respect of the investments in favour of the Policyholder or Assignee or Nominee of the Policy or any other person.

**4.9 New Funds:** New Funds may be introduced by the Company subject to prior approval from IRDA from time to time and the Policyholder shall be notified of the introduction of such New Funds. The Company may offer the Policyholder the option to switch to those Funds at such NAV and subject to such terms and conditions as may be specified by the Company at that time. Switching between the existing Funds is subject to the terms and conditions detailed in Clause 5.3 herein.

**4.10 Fund Closure:** Although all the Funds, except Pension Return Guarantee Fund, are open ended, we may, at our discretion and subject to prior approval from IRDA, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' situations (please see clause 8.2) where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel Units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the Units are not switched to another Fund by you, we will switch the said Units to any another Fund at our discretion and subject only to approval from IRDA. However, no fee would be charged by us for switching to another Fund or exiting from the Policy in the event of complete closure of Funds. In case of complete closure of the any of the Fund(s) of LifeCycle based Portfolio Strategy, the Company shall continue the LifeCycle based Portfolio Strategy by switching all the Units in the closed fund(s) to other fund(s) with most similar asset allocation and risk-reward profile. In case of partial closure of a fund, after giving notice as above of the date of such closure, the Company shall cease to accept any premium for investing into the said Fund.

#### 5. Options Available

**5.1 Top up Premium:** **i.** This is an additional amount that you can choose to pay at irregular intervals during the term of the policy, provided all due premiums are paid. **ii.** Currently the minimum Top up premium is Rs.2,000, and shall be subject to change as per the rules of the Company from time to time, subject to prior approval from IRDA. **iii.** A 1% allocation charge will apply to all top up premiums. **iv.** Top up premiums can also be paid during the postponement period.

**5.2 Partial Withdrawal:** You shall have an option to withdraw units by either specifying the number of Units to be withdrawn or the amount to be withdrawn, subject to the conditions mentioned below: **i.** One partial withdrawal will be allowed every three policy years after completion of five policy years, provided premiums for the first three policy years have been paid. There would be no charge for this withdrawal. For example, partial withdrawal can be done once from the 6th to the 8th policy year, once from the 9th to 11th policy year and so on. **ii.** Currently, the minimum withdrawal amount is Rs. 2000. The maximum amount is 20% of the Fund Value as on the date of Partial Withdrawal. We reserve the right to change the minimum and maximum amount from time to time. **iii.** Partial withdrawal will affect the death benefit as mentioned in Clause 2.4 above. **iv.** On partial withdrawal the Fund Value must be greater than 110% of the annual premium. If the remaining Fund Value falls below 110% of the annual premium, the balance shall have to be withdrawn fully and the Policy would be foreclosed as stated in Clause 3.2. **v.** There will be a 3 year lock-in period (from the date of payment) on the top-up premiums for the purpose of partial withdrawals. However, this condition will not apply if the top-up premiums are paid during the last three years before the Vesting Date. **vi.** Partial Withdrawals are allowed during the Postponement Period. **vii.** Any unused partial withdrawal cannot be carried forward.

**5.3 Switches:** You have an option to switch Units from one Fund to another Fund by redemption of Units in the first Fund and allocation of Units in the second Fund, based on the NAV of the relevant Funds. This feature will be available only with Fixed Portfolio Strategy. **i.** You are allowed four free switches in each policy year starting from the date of commencement of the Policy. Any unutilised free switch cannot be carried forward. **ii.** Currently, for any non-free switch, a Switching charge of Rs.100 shall be applicable except in case of complete or partial closure of the Funds. This charge is subject to change, as per the rules of the Company from time to time. **iii.** Currently, the minimum amount per switch is Rs.2,000 and shall be subject to change as per the rules of the Company from time to time. **iv.** During the first three policy years, switches shall not be allowed unless all due premiums till date have been paid. **v.** You can switch any amount, subject to the minimum amount, from the PRGF to another Fund at any point of time. The guaranteed NAV will continue to apply on the remaining units, if any, in the PRGF. The option to switch into the PRGF will be available only if a tranche of PRGF is open at the time of switch request and the period between the date of request and the Vesting Date is more than the term of the PRGF tranche open for subscription at that time. **vi.** Switches are allowed during the postponement period.

**5.4. Premium Redirection:** **i.** This feature will be available only with Fixed Portfolio Strategy. **ii.** You will have an option to specify the funds and the proportion in which the premiums are to be invested in the funds at the inception of the policy. At the time of subsequent premiums, you may change the proportion in which the said premiums are to be invested. Once opted for, this fund allocation will apply for all subsequent premiums. This option is available without any charge and it will not be counted as a switch. **iii.** However, PRGF is not available as one of the funds for premium redirection. Money can be invested in PRGF by means of a switch at a time that a tranche is open for subscription. Please refer to Clause 5.3 for details. **iv.** Premium redirection is allowed during the postponement period.

**5.5 Increase of Sum Assured:** **i.** Increase in Sum Assured will be allowed only on the Policy anniversary and provided all due premiums till date have been paid. **ii.** This shall be subject to underwriting. You shall have to bear the cost of any medical report(s) and charges. The increase in Sum Assured shall be in multiples of Rs. 1,000 and as per the maximum Sum Assured multiples (Annexure II). **iii.** This shall not be allowed on or after the Policy anniversary on which the Life Assured attains age 60. **iv.** You shall have to pay increased mortality charges as a result of this increase. **v.** All costs and increased mortality charges shall be recovered through redemption of units. **vi.** We reserve the right to change the multiple of Rs. 1,000 from time to time.

**5.6. Decrease of Sum Assured:** **i.** This decrease will be allowed only on Policy anniversary. **ii.** This shall be in multiples of Rs.1,000 subject to the minimum Sum Assured allowed under the policy. **iii.** Once you opt for decreasing the Sum Assured, any subsequent request for increase of Sum Assured will be considered as per Clause 5.5 above. **iv.** We reserve the right to change the multiple of Rs. 1,000 from time to time. **v.** No reduction in premium is allowed.

**5.7. Loans:** No Loans are allowed under this plan.

**5.8. Portfolio Strategies:** You have the option to choose from the following Portfolio strategies. **a. LifeCycle based Portfolio Strategy: i)** Under this strategy, investment will be in the funds Pension Income Fund and Pension Multi Cap Growth Fund in the proportions shown in the table below according to the age of Life Assured.

Age of the Life Assured (in years) at the time of Policy inception or on quarterly Policy anniversary as the case may be	Pension Multi Cap Growth Fund	Pension Income Fund
18 – 25	85%	15%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66 – 75	35%	65%

ii) On a quarterly basis, Units shall be rebalanced as necessary to achieve the stated proportion of the Fund Value in the Pension Multi Cap Growth Fund and Pension Multi Cap Growth Fund as stated above. The re-balancing of units shall be done on the last day of each Policy quarter. The above stated investment proportions shall apply until the last ten quarters of the Policy are remaining. iii) During the last ten quarters of the Policy term, the proportion of units under Pension Multi Cap Growth Fund shall be reduced, as per the table shown below, by transferring (Switching) units to the Pension Multi Cap Growth Fund.

Age	From	To	Exposure to Pension Multi Cap Growth Fund	Exposure in the Last Ten Quarters prior to Vesting Date								
				10	9	8	7	6	5	4	3	2
0	25	85%	76.5%	68.0%	59.5%	51.0%	42.5%	34.0%	25.5%	17.0%	8.5%	0.0%
26	35	75%	67.5%	60.0%	52.5%	45.0%	37.5%	30.0%	22.5%	15.0%	7.5%	0.0%
36	45	65%	58.5%	52.0%	45.5%	39.0%	32.5%	26.0%	19.5%	13.0%	6.5%	0.0%
46	55	55%	49.5%	44.0%	38.5%	33.0%	27.5%	22.0%	16.5%	11.0%	5.5%	0.0%
56	65	45%	40.5%	36.0%	31.5%	27.0%	22.5%	18.0%	13.5%	9.0%	4.5%	0.0%
66	75	35%	31.5%	28.0%	24.5%	21.0%	17.5%	14.0%	10.5%	7.0%	3.5%	0.0%

iv) You do not have the flexibility to alter the above stated proportions of Pension Multi Cap Growth Fund and Pension Income Fund while the investments are in the LifeCycle based Portfolio strategy. However, you can change the strategy to the Fixed Portfolio strategy at any point of time by opting for Change in Portfolio Strategy as detailed in Clause 5.9. v) If the Policy quarter is not a Valuation Date then we shall apply the NAV of the next immediate Valuation Date. The Policy quarter means the quarterly anniversary of the Policy with reference to Date of Commencement of the Policy. vi) Partial withdrawals may result in the proportion of funds in the Pension Multi Cap Growth and Pension Income Funds to differ from the LifeCycle schedule mentioned earlier. This will be rebalanced by automatic switching of units at the next Policy quarterly anniversary if the LifeCycle-Based Portfolio Strategy has been opted for. b. Fixed Portfolio Strategy: Under this option, you have the option to choose among the Funds as outlined in Clause 4. You shall specify the Fund(s) and the proportion in which the premiums and any existing Fund Value are to be invested in the chosen Fund(s) at the inception of the Policy or at the time of change to the Fixed Portfolio Strategy from the LifeCycle based Portfolio Strategy, as the case may be.

5.9. Change in Portfolio Strategy (CIPS): You have the flexibility to change your portfolio between the LifeCycle based Portfolio Strategy and Fixed Portfolio Strategy. On moving from the Fixed Portfolio Strategy to the LifeCycle based Portfolio Strategy, the existing funds as well as all future premiums will be allocated between Pension Multi Cap Growth Fund and Pension Income Fund as per the LifeCycle schedule mentioned earlier. On moving from LifeCycle based Portfolio Strategy to the Fixed Portfolio Strategy, you must specify the proportions among the choice of eight funds available in which your existing funds and future premium should be invested. This option to switch between Fixed and LifeCycle based Portfolio Strategy can be exercised only once every policy year. This facility will be provided free of cost. This facility can also be availed during the postponement period. At any point of time the entire investment under the policy can be only in invested only in one portfolio strategy.

5.10 Automatic Transfer Strategy: i. This option is available only with Fixed Portfolio Strategy. ii. You will have an option to choose an automatic monthly transfer of a pre-defined amount from your investments in the Pension Money Market Fund into any one of the equity funds available under the plan (namely Pension Bluechip Fund, Pension Multi Cap Growth Fund or Pension Opportunities Fund). You may opt for a transfer date of either 1st or 15th of every month. If the 1st or 15th of the month is a non-valuation date then the next working day's NAV will be applicable. If you have not specified the transfer date, then the transfer will occur on the 1st of the month. iii. At the time of transfer, the required number of units will be redeemed from Pension Money Market Fund, at the applicable unit value and new units will be allocated in the chosen destination fund. The minimum transfer amount is Rs. 2,000. This value is subject to change from time to time as per the rules of the Company and is subject to prior approval of IRDA. iv. The Automatic Transfer Strategy will be regularly processed till you notify us to discontinue the same through a written communication. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer. v. This facility can be availed during the postponement period.

## 6. Applicability of NAV

i. The allocation and redemption of units for various transactions would be at the NAV as described below

Type of transaction	Applicable NAV (Where transaction is received before cut-off time *)
First Premium Deposit received by way of local cheque or pay order or demand drafts payable at par	NAV of the date of commencement of the policy
First Premium Deposit received by way of outstation cheque or pay order or demand drafts	NAV of the date of commencement of policy or date of realization of the amount by the Company, whichever is later
Renewal premiums received by way of Direct debit, ECS, credit card, etc.	NAV of the date of receipt of instruction or the due date, whichever is later
Renewal premiums received by way of local cheque or pay order or demand drafts payable at par	NAV of the date of receipt of instrument or the due date, whichever is later
Renewal premiums received by way of outstation cheque or pay order or demand drafts	NAV of the date of receipt of instrument or the due date or date of realization of the amount by the Company, whichever is later
Partial Withdrawal	NAV of the date of receipt of the request
• FreeLook cancellation • Death claim	NAV of the date of receipt of the request or intimation of claim (Intimation for the purpose of claim must be in writing. For free look cancellation, request must be in writing or through electronic mode or any other manner as decided by the Company from time to time)
Surrender	If request received after three policy years: NAV of the date of receipt of the request. If request received before three policy years: NAV of the date on which 4th policy year commences.
Foreclosure or revival	NAV of the date of effect of foreclosure or revival
Additional allocation of units	NAV of the date of allocation.

ii. Currently the cut-off time is 3.00 p.m. The cut-off time may be changed as per the prevailing IRDA guidelines.

iii. If the transaction request is received after the cut-off time, then NAV of the next date or in case of prepayment of renewal premium, NAV of the due date, shall be applicable. iv. If the same day or the next day or the transaction due date is not a Valuation date, then we shall apply the NAV of the next immediate Valuation Date. v. In the event of the new applications or proposals received on the last day of the financial year, the NAV of that day would be applicable. The cut-off time shall not be applicable for such transactions. vi. The units allocated shall be reversed in case of non realization of the premium amount. vii. We shall follow the norms as mentioned above for any transactions, which are not specifically mentioned herein but involve allocation and redemption of units

## 7. Charges

7.1 Premium Allocation Charge: There is no Premium Allocation Charge on the regular premiums paid under the policy.

7.2 Top up Allocation Charge: The Top-Up Allocation Charge shall be 1% of the top up amount.

7.3 Policy Administration Charge: The policy administration charge will be levied every month for the first five

policy years, as per table below. This is charged irrespective of the premium payment status.

Policy Year	Annual Premium (Rs.)	Policy Administration Charge (% of annual premium payable)
1-5	< 50,000	1.1% per month
	>= 50,000 & < 1,00,000	1.0% per month
	>= 1,00,000	0.9% per month

This charge will be made by redemption of units.

## 7.4 Fund Management Charge (FMC):

Fund Name	% per annum of the Net Assets
Pension Multi Cap Growth Fund	1.35%
Pension Bluechip Fund	1.35%
Pension Opportunities Fund	1.35%
Pension Multi Cap Balanced Fund	1.35%
Pension Income Fund	1.35%
Pension Dynamic P/E Fund	1.35%
Pension Return Guarantee Fund*	1.25%
Pension Money Market Fund	0.75%

\*An additional charge of 0.25% p.a. will be made for the investment guarantee. Fund Management Charge would continue to be applicable during the postponement period as well.

7.5 Mortality Charge: Mortality charges would be levied on monthly basis and calculated on the Life Insurance Cover and the same will be recovered by way of redemption of units. The age dependent standard Mortality Charges table is provided in Annexure I. Service Tax on Mortality Charge, as applicable will be made by redemption of units.

7.6 Miscellaneous Charge: A miscellaneous charge of Rs. 250 shall be levied per policy alteration.

7.7 Nature of Charges: i. The Fund Management Charge will be made by adjustment to the NAV. ii. Top up Allocation charge is made by way of deduction from Premium. iii. The additional charge for investment guarantee will be made by adjustment to NAV. iv. All other Charges would be made by redemption of Units. In the event that the Units are held in more than one Fund, the redemption of Units in respect of charges will be effected in the same proportion as the Fund Value held in each Fund.

7.8 Revision of Charges: i. We reserve the right to increase the following Charges at any time during the term of the policy. a. Fund Management Charge - maximum of 2.50% per annum. b. Policy Administration Charge - maximum of 0.75% of the annual premium per month. c. Miscellaneous Charge - maximum of Rs. 500 per alteration. d. Switching Charge- maximum of Rs. 200 per switch. ii. Any revision will be with prospective effect subject to IRDA approval and if permitted by the then prevailing rules. iii. You will be given due notice of the revision. In case you do not agree with the revision, you can withdraw the units in the plans at the then prevailing Net Asset Value. No surrender charges will be applied in this case. The policy shall terminate upon this payment. iv. The Surrender Charge, Mortality Charge and Premium Allocation Charge are guaranteed for the term of the policy.

## 8. General Conditions

8.1 Legislative Changes: This policy including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time. You shall be required to pay Service tax, education cess or any other form of taxes or charges or levies as per prevailing laws and regulations, wherever applicable. These will be deducted by redemption of units, wherever applicable. All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

8.2 Force majeure: i. We shall notify you about the change in Portfolio strategy when the change is on account of market conditions or political or economic "Force Majeure" conditions (like but not limited to floods, cyclones, earthquake, war etc). Examples of such Force Majeure or unforeseen circumstances would include: a. When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays b. When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders. c. During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund. d. In the case of natural calamities, strikes, war, civil unrest, riots and bands e. In the event of any disaster that affects our normal functioning f. If so directed by IRDA. If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or on account of market conditions or political or economic "Force Majeure" conditions or any other circumstances beyond the anticipation or control of the parties, the performance of this contract shall be wholly or partially suspended during the continuance of the contract. ii. We shall obtain your consent, when any change in the Portfolio strategy of the Fund described above is considered necessary other than on account of market conditions and or political and economic force Majeure conditions (like but not limited to floods, cyclones, earthquake, war, etc). Such change shall be carried out as long as not more than one fourth of the Policyholders disagree. In case you do not consent to the change, you shall be allowed to withdraw the Units in the Funds at the then prevailing NAV without any surrender charge and terminate the Policy. iii. We may, in the general interest of the holders of unit linked policies and keeping in view unforeseen circumstances or unusual market conditions, limit the total number of Units withdrawn on any day to 5% of the total number of Units then outstanding. iv. In exceptional circumstances such as unusually high volume of sale of investments within a short period, exceptional redemption, market conditions or political or economic force majeure, we may, at our discretion, defer the partial withdrawal of Units and the Surrender of the Policy for a period not exceeding one month from the date of receipt of application.

8.3 Age: i. We have calculated the Mortality charges on the basis of the age of the Life Assured as declared in the Proposal. In case you have not provided proof of age of the Life Assured with the proposal, you shall furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. ii. In the event the age so admitted (the "correct age") is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions: a) If the correct age of the Life Assured makes him ineligible for this product, we shall offer a suitable plan as per our underwriting norms. If you do not wish to opt for altered Plan or if it is not possible for us to grant any other Plan, the Policy shall stand cancelled from the date of issue and the Surrender Value shall be returned. b) If the correct age of the Life Assured is found to be higher than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable the revised mortality charges as per the correct age will be recovered from the commencement of the policy change to from the next Policy anniversary date. Where the Life Assured is not found insurable, we would pay the Surrender Value and terminate the Policy. c) If the correct age of the Life Assured is found to be lower than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable the revised mortality charges as per the correct age will be charged from the next Policy anniversary date. Where the Life Assured is not found insurable, we would pay the Surrender Value and terminate the Policy. For the purpose of (a), (b) and (c) clauses, the Surrender Value shall be calculated by using the NAV of the date of cancellation or termination of the Policy.

8.4 Revival of the Policy: Your policy will lapse in case of non-payment of premium either on the due date or within the days of grace. You may revive your policy subject to the following conditions: i. You must apply for revival within two years from the date of the first unpaid premium and before the Maturity Date of policy. The revival shall be subject to our revival norms as may be applicable at the time of revival. ii. You or the Life Assured will have to furnish, at your own expense, satisfactory evidence of health of the Life Assured. iii. You will have to pay the arrears of premiums. iv. The revival of the policy may be on terms different from those applicable to the policy before it lapsed. The mortality charges may be revised as per our underwriting norms. v. We reserve the right to refuse

revival of the Policy. In such cases, we shall return only the amount received towards the revival of the Policy. **vi.** The revival will take effect only when we specifically communicate the same to you. **vii.** Even after revival, no benefit shall become payable for an event which occurred or symptoms of which occurred during the period when the policy was in lapsed condition.

**8.5 Nomination: i.** The Life Assured, where he is the holder of the Policy, may, at any time during the tenure of the Policy, make a nomination for the purpose of payment of the monies secured by the policy in the event of his death. Where the nominee is a minor, the Life Assured may also appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. Section 39 of the Insurance Act, 1938 may be referred to for complete provision. **ii.** The Company does not express itself upon the validity or accept any responsibility on the nomination in registering the nomination or change in nomination.

**8.6 Suicide:** If the Life Assured, whether sane or insane, commits suicide within one year from date of issue of this policy, then only Fund Value will be paid and the policy shall terminate on the said payment. If the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in the Sum Assured, then the amount of increase shall not be considered in the calculation of the Death Benefit. If the Life Assured, whether sane or insane, commits suicide within one year from the date of re-instatement of the policy, then the Policy shall terminate and the Fund Value shall be payable. All rights, benefits and interests under this Policy will stand extinguished.

**8.7 Special Provisions:** Any special provisions subject to which this Policy has been entered into whether endorsed in the Policy or in any separate instrument shall be deemed to be part of the Policy and shall have effect accordingly.

**8.8 Policy Alterations:** Policy Alterations would be allowed after payment of at least one full year's premium subject to the rules of the company and IRDA guidelines at that point in time.

**8.9 Incontestability:** In accordance with Section 45 of the Insurance Act, 1938: 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 shall after the expiry of two years from the date on which it was 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 a statement made in the proposal of insurance or any report of a medical officer, or a 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 statements were on 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 the 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 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. We rely upon the information given by you in the proposal form and in any other document(s) submitted in support of the proposal form. We also rely upon your certification that the document(s) provided in support of the proposal form is or are genuine and bona fide. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.

**8.10 Notices:** Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to **In case of the Policy holder or Nominee:** As per the details specified by the policy holder or Nominee in the Proposal Form or Change of Address intimation submitted to the Company. **In case of the Company:** Address **Customer Service Desk**, ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravartiy Ashok Nagar, Ashok Road, Kandivali (East), 400 101. Facsimile : 022 67100803 / 805 E-mail : lifeline@iciciprulife.com Notice and instructions sent by us to the policyholders will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail. It is very important that you immediately inform us about any change in the address or the nominee particulars.

**8.11 Payment of Claim:** Before payment of any claim under the Policy, the Company shall require the delivery of the original of this Policy document along with written intimation and the following documents establishing the right of the claimant or claimants to receive payment. **i.** Claimant's statement **ii.** Death certificate issued by the local and medical authority in case of death claim **iii.** Medical evidence in case of health and disability rider claims. **iv.** Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim. Claim payments are made only in Indian currency.

## 9. Electronic Transactions

The Policyholder shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

## 10. Jurisdiction

The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Only the Courts, Judicial, Quasi Judicial, Regulatory bodies created under laws or regulations prevailing in India for the time being in force shall have the jurisdiction to consider or adjudicate dispute, if any, under this policy.

## 11. Customer Service

**a. For any clarification or assistance,** the policyholder may contact our advisor or get in touch with any of the touch points as mentioned on the reverse of the booklet. Alternatively you may communicate with us at the Customer Service Desk address mentioned above. The Company's website must be checked for the updated contact details. **b. Grievance Redressal Officer:** For any complaints or grievances, you may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the Grievance Redressal section on our website www.iciciprulife.com. **c. Grievance Redressal Committee:** In the event that any complaint/grievance addressed to the GRO is not resolved within 10 days you may escalate the same to the Grievance Redressal Committee at the address mentioned below. ICICI Prudential Life Insurance Company Limited, Fourth Floor, ICICI Venture House (Stanrose House), ICICI Venture Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025. **d. Insurance Ombudsman: i.** The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. **ii.** As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if: The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company Within a period of one year from the date of rejection by the Insurance Company If any other Judicial authority has not been approached. **iii.** In case if the Policyholder is not satisfied with the decision or resolution of the Company, the Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to: any partial or total repudiation of claims the premium paid or payable in terms of the policy any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims delay in settlement of claims non-issue of policy document to customers after receipt of premiums **iv.** The complaint to the office of the Insurance Ombudsman (contact details given below) should be made in writing duly signed by the complainant (Policyholder) or by his legal heirs with full details of the complaint and the contact information of complainant.

**1. Ahmedabad:** Office of Insurance Ombudsman, 2<sup>nd</sup> floor, Ambica House Nr. C.U.Shah College

5, Navyug Colony, Ashram Road, Ahmedabad - 380 014. **Jurisdiction:** State of Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu. Tel: 079-27546150, Fax: 079-27546142, E-mail: insombahd@rediffmail.com

**2. Bhopal:** Office of the Insurance Ombudsman Janak Vihar Complex, 2<sup>nd</sup> floor Malviya Nagar, Bhopal. **Jurisdiction:** States of Madhya Pradesh & Chhattisgarh. Tel: 0755-2769201/02, Fax: 0755-2769203, E-mail: bimalokpalbhopal@airtelbroadband.in

**3. Bhubneshwar:** Office of the Insurance Ombudsman 62, Forest Park Bhubaneshwar - 751 009 **Jurisdiction:** State of Orissa Tel:0674-2596461(Direct), Secretary No.: 0674-2596455 Tele Fax: 0674-2596429, E-mail: ioobbsr@dataone.in

**4. Chandigarh:** Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2<sup>nd</sup> floor, Batra Building, Sector 17-D Chandigarh - 160 017. **Jurisdiction:** State of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh. Tel: 0172-2706196, Fax: 0172-2708274, E-mail: ombchd@yahoo.co.in

**5. Chennai:** Office of the Insurance Ombudsman Fatima Akhtar Court, 4<sup>th</sup> floor, 453 (old 312) Anna Salai, Teynampet, Chennai- 600 018. **Jurisdiction:** State of Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry) Tel: 044-24333678, Fax:044-24333664, E-mail: insombud@md4.vsnl.net.in

**6. New Delhi:** Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road, New Delhi-110 002. **Jurisdiction:** States of Delhi & Rajasthan. Tel: 011-23239611, Fax: 011-23230858, E-mail: iobdelraj@rediffmail.com

**7. Guwahati:** Office of the Insurance Ombudsman Jeevan Nivesh, 5<sup>th</sup> floor Nr. Panbazar Overbridge, S. S. Road, Guwahati- 781 001. **Jurisdiction:** States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura. Tel: 0361-2131307, Fax: 0361-2732937, E-mail: omb\_ghy@sify.com

**8. Hyderabad:** Office of the Insurance Ombudsman 6-2-46, 1<sup>st</sup> floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, Hyderabad- 500 004. **Jurisdiction:** States of Andhra Pradesh, Karnataka and UT of Yanam—a part of the UT of Pondicherry. Tel: 040-23325325, Fax: 040-23376599, E-mail: hyd2\_insombud@sancharnet.in

**9. Ernakulam:** Office of the Insurance Ombudsman 2<sup>nd</sup> floor, CC 27/2603, Pulina Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam – 682 015. **Jurisdiction:** State of Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry. Tel: 0484-2358734, Fax: 0484-2359336, E-mail: iokochi@asianetglobal.com

**10. Kolkata:** Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road, 3<sup>rd</sup> floor, Kolkata- 700 001. **Jurisdiction:** States of West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim Tel: 033-22134869, Fax: 033-22134868, E-mail: iombkol@vsnl.net

**11. Lucknow:** Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6<sup>th</sup> floor, Nawal Kishore Rd. Hazratganj, Lucknow- 226 001. **Jurisdiction:** State of Uttar Pradesh and Uttaranchal Tel: 0522-2201188, Fax: 0522-2231310, E-mail: ioblko@sancharnet.in

**12. Mumbai:** Office of the Insurance Ombudsman Jeevan Seva Annexe, 3<sup>rd</sup> floor, S.V.Road, Santacruz(W), Mumbai - 400 054. **Jurisdiction:** States of Maharashtra, Goa. PBX: 022-26106928, Fax: 022-26106052, E-mail: ombudsman@vsnl.net

**The policy shall be subject to and be governed by this policy document and the terms and conditions of the schedule enclosed herewith including every endorsement by the Company and shall together form a single contract (U66: Ver 1)**

## Annexure I

Standard Mortality charges per thousand life Insurance cover (For Male Life Assured)

Age completed birthday	Basic Mortality Charges	Age completed birthday	Basic Mortality Charges
		41	2.65
7	0.72	42	2.82
8	0.72	43	3.04
9	0.75	44	3.31
10	0.77	45	3.62
11	0.85	46	3.98
12	0.96	47	4.39
13	1.02	48	4.85
14	1.08	49	5.35
15	1.13	50	5.91
16	1.17	51	6.51
17	1.22	52	7.15
18	1.26	53	7.85
19	1.29	54	8.60
20	1.33	55	9.39
21	1.35	56	10.23
22	1.38	57	10.93
23	1.40	58	11.83
24	1.42	59	12.93
25	1.43	60	14.21
26	1.45	61	15.69
27	1.45	62	17.37
28	1.46	63	19.25
29	1.46	64	21.32
30	1.46	65	22.42
31	1.49	66	25.30
32	1.53	67	28.51
33	1.59	68	32.09
34	1.66	69	36.08
35	1.75	70	40.51
36	1.86	71	45.44
37	1.98	72	50.92
38	2.12	73	57.00
39	2.30	74	63.75
40	2.48	75	71.25

## Notes:

The Mortality charges applicable to Female Life Assured will be two year's younger as compared to Male Life Assured. For Female Life Assured of age 7 and 8, the charges will be those applicable to Male Life Assured of age 7.

## Annexure II

### Sustainability Matrix

Age	SA multiple	Age	SA multiple
20	90	45	20
25	85	50	15
30	75	55	10
35	50	60	5
40	35	65	5