

SmartKid - New ULRP

ICICI Pru SmartKid New Unit-linked Regular Premium plan provides you with an excellent combination of insurance and investment solutions. It is designed to provide money at key educational milestones and take care of your loved ones even if you are not around.

The premiums you pay are invested in the market after deducting charges, depending upon the fund(s) you choose. Accordingly, units are allocated to your policy at the applicable Net Asset Value (NAV). The returns in this policy will depend upon the performance of the funds chosen by you. In this policy, the investment risk in investment portfolio is borne by the policyholder.

Benefit Illustration

It is recommended that you read the enclosed customized Electronic Benefit Illustration (EBI) in detail. It will help you track the growth of your fund(s) and other benefits at regular intervals. For your convenience we have highlighted every 5th year of your policy term.

Benefits in Detail:

Choice of investment funds

The policy gives you an option to invest your premium amount in any of the 8 funds available. You can choose to invest fully in any one fund or allocate your premiums into several funds, in a proportion that suits your investment needs. Please refer to the product brochure / policy document, for a detailed understanding of these funds or log on to www.icicprulife.com.

Maturity benefit

On maturity of your policy, you will receive the applicable Fund Value. Alternatively, you may choose the Settlement option.

Settlement option

On maturity of the policy you can choose to take the fund value as a structured benefit. With this facility, you can opt to get payments on a yearly, half-yearly, quarterly or monthly basis, up-to a period of 5 years post maturity. At any time during the settlement period, you have the option to withdraw the remaining lumpsum Fund Value. This facility helps you withdraw money as per your needs. Please refer the policy document for details.

Key Features Document - Contd.

Death Benefit

In the unfortunate event of death of the parent (Life Assured) during the term of the policy:

- Sum Assured will be paid out immediately.
- Future premiums will be waived, and the premiums would be paid by the Company till maturity of the policy
- Policy benefits continue and the funds may be withdrawn for your child as and when required for educational needs at maturity or through partial withdrawals.

Riders (Optional)

You can further customize your ICICI Pru SmartKid ULRP policy with optional riders, to enjoy additional protection. This plan offers you Income Benefit Rider (IBR), Accident and Disability Benefit Rider (ADBR) and Waiver of Premium Rider (WOPR). The riders opted by you are described in the first page of the Policy Certificate. For detailed understanding of the riders and their charges, please refer to the policy document (Annexure: "Supplementary Benefits").

Tax Benefit

The premium payments made by you under the base plan are eligible for tax benefits under section 80C and 10(10D), as per the prevailing Income Tax Laws. The contributions made towards rider charges for Critical Illness, if opted for, are eligible for deduction under section 80D. Service tax and education cess will be levied as applicable.

Flexibility options:

Automatic Transfer Strategy

You can opt for this strategy where you can invest your premium as a lump sum amount in our money market fund (Preserver) and transfer a chosen amount every month into any one of the following funds: Multiplier II / Flexi Growth II / R.I.C.H II This facility will be available free of charge.

Top-up

You can decide to increase your investment by investing additional money over and above your regular premiums, at your convenience. The minimum amount of a top-up is Rs.2,000. Top-up premiums can be paid anytime during the term of the policy, as long as all due premiums have been paid.

Switch

This facility enables you to make the most of the current market scenario by transferring your investments from one fund to another. You are entitled to make upto 4 free switches in a given policy year where the minimum switch amount has to be Rs.2,000.

You can switch your funds online by using your E-PIN. To know the procedure for generating your E-PIN, please refer to the enclosed guide.

Increase/ Decrease in Sum Assured

Increase in Sum Assured is allowed, before the policy anniversary on which the Life Assured turns 60 (nearest birthday) subject to underwriting. Also, he/ she will have to ensure that all due premiums till date have been paid. Increase in Sum Assured will be allowed in multiples of Rs 1000. In case you have to undergo any medicals for the same, the cost and charges will have to be borne by you. Decrease in Sum Assured is allowed subject to the minimum Sum Assured under the given policy.

Partial withdrawal

You can make partial withdrawals after completion of 5 policy years. You will be entitled to make one partial withdrawal in a policy year upto a maximum of 25% of the fund value, subject to a maximum of 5 withdrawals during the entire term of the policy. The minimum partial withdrawal amount is Rs. 2000.

Cover continuance option

To avail of this feature, you need to opt for this option. It ensures that your life insurance cover continues in case you would be unable to pay premiums anytime after payment of first three years' premium. All applicable charges will be automatically deducted from the units available in your fund.

In case you do not opt for this feature (after paying premium for three consecutive years') and the premium payment is not resumed within 2 years of last premium paid, your policy would be foreclosed and applicable Surrender value will be paid out.

Key Features Document - Contd.

Surrender value

The policy acquires a surrender value after payment of full premium for the first policy year. This would be payable after applying certain surrender charges, and only after completion of three policy years. For details, please refer to the product brochure, policy document or simply log on to www.icicprulife.com.

Charges under the policy:

Premium allocation charge

This will be deducted from the premium amount at the time of premium payment and units will be allocated accordingly thereafter:

Annual Premium (Rs)	% of Premium			
	Year 1	Year 2-5	Year 6-10	Year 11 onwards
10,000 – 19,999	20%	5%	2%	1%
20,000 – 49,999	19%	5%	2%	1%
50,000 and above	18%	5%	2%	1%

Policy administration charge

There is a fixed policy administration charge of Rs.60 per month, which will be recovered by cancellation of units.

Mortality charge

This charge is deducted on a monthly basis on the Sum Assured by cancellation of units*.

*Indicative charges per thousand life cover for a healthy male life per annum are as shown below:

Age (yrs)	20	30	40	50
Rs.	1.33	1.46	2.48	5.91

Fund management charge (FMC)

The annual fund management charges will be adjusted in the Net Asset Values (NAVs) of various funds.

Fund type	Flexi Growth II/ Return Guarantee	Multiplier II/ R.I.C.H II	Flexi Balanced II	Balancer II	Protector II	Preserver
FMC	1.50% p.a	1.50% p.a	1.00% p.a	1.00% p.a	0.75% p.a	0.75% p.a

Payout Waiver Benefit charge: This charge is dependent on the age of the Life Assured, term of the policy & premium amount, and would be deducted on a monthly basis by cancellation of units.

Service Tax and Education Cess: Service Tax (inclusive of Education Cess and Higher and Secondary Education Cess) is applicable on Insurance Charges and on other Charges under ULIP. You will 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 as per Company's policy.

Note:

- The above information must be read in conjunction with the policy document.
- In case of any conflict between this document and policy document, the terms mentioned in policy document shall be final and shall prevail.
- If the fund value falls below 110% of annual premium, the policy shall be terminated by paying the surrender value i.e. Fund Value after applying surrender charges.
- The Net Asset Value (NAV) of the units may fluctuate based on the performance of fund and factors influencing the capital market and the policy holder are responsible for his / her decisions.
- Insurance is the subject matter of the solicitation.

*Kindly contact your nearest branch or our call centre regarding the availability of RGF and the applicable guaranteed NAV.