



With **capital guarantee**,
you can now plan for your
retirement with confidence

ICICI Pru
Easy Retirement

Unit Linked Pension Plan

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

In this policy, the investment risk in investment portfolio is borne by the policyholder. Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

Amit is a 40 year old manager in an IT company. He has a successful career and his family has been enjoying all the comforts life has to offer. It was just last week that he took his wife and children on a vacation to Singapore. However, as he makes his way through the traffic this morning, he finds himself thinking about something that has been bothering him of late – will his family be able to maintain this lifestyle after his retirement?

He knows that he needs to build an adequate corpus that generates a sizeable regular income once his salary stops. He also appreciates that investment in equity could generate superior long term returns, but he is apprehensive that market volatility might wipe out his savings and leave his retirement plans in jeopardy.

Retirement planning with ICICI Pru Easy Retirement

All of us share Amit's concerns and want a solution which will offer equity linked growth while providing a safety net of capital protection. ICICI Pru Easy Retirement provides this solution - the benefit of equity participation with the comfort of a capital guarantee.

Key Benefits of ICICI Pru Easy Retirement

- Build your retirement corpus as per your risk appetite
- Protect your savings from market downturns through an Assured Benefit
- Option to pay premiums for five years, ten years or throughout the policy term
- Invest any available money into the policy in the form of Top ups
- At retirement, choose from the available annuity options ^{T&C 3} as per your needs and get regular income
- Enhance your retirement corpus through Pension Boosters
- Avail tax benefits on premiums paid and receive up to one-third of the accumulated value on retirement date as a tax-free lump sum, as per the prevailing Income Tax laws ^{T&C 2}



ICICI Pru Easy Retirement at a glance

Min/Max premium	₹ 48,000/ Unlimited
Premium payment modes	Yearly / Half yearly / Monthly
Min/Max age at entry	35 / 70 years
Min/Max age at vesting	45 / 80 years
Premium payment term (PPT)	5 years, 10 years or policy term
Policy Term	10, 15, 20, 25, 30 years
Tax Benefits	Premium and any benefit amount received under this policy will be eligible for tax benefits as per prevailing Income Tax laws ^{T8C2} .

How does ICICI Pru Easy Retirement work?

ICICI Pru Easy Retirement has two phases:

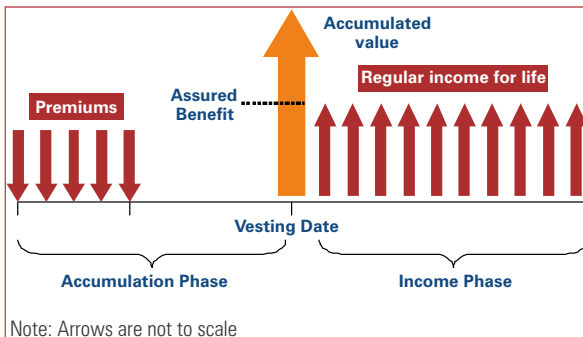
- **Accumulation Phase:**

In this phase, you pay premiums towards the policy to accumulate funds for your retirement while enjoying the safety net of an Assured Benefit. You can also invest any available money in the form of Top ups.

- **Income Phase:**

You can exercise one of the following options at the time of vesting:

1. **Regular income:** Purchase an annuity ^{T8C4} with the Accumulated Value and receive regular income.



2. **Commutation plus regular income:** Receive a lump sum of up to one-third of the accumulated value, tax-free ^{T8C2}. The remaining amount must be used to purchase an annuity ^{T8C4}, providing you with regular income.
3. **Postponement of vesting date:** Change the date on which you want to start receiving regular income, i.e. your vesting date, provided you are below an age of 55 years. You can choose to postpone ^{T8C5} your vesting date any number of times.
4. **Invest in a single premium deferred pension product:** Use the accumulated amount to purchase a single premium deferred pension product.



Benefits during the Accumulation Phase

- **Assured Benefit:**

On vesting, i.e. maturity, you will be entitled to the Assured Benefit or Fund Value ^{T6C10} whichever is higher. This benefit amount can be utilised only as per T&C 3. Alternatively, you can choose to postpone ^{T6C5} your vesting date.

Assured Benefit = 101% of the (sum of all premiums paid and Top ups, if any)

- **How will your funds be invested:**

ICICI Pru Easy Retirement allows you the choice of two fund options. You can switch between these funds using our switch option. The details of the funds are given in the table below:

Fund Names & Objectives	Asset Allocation	% (Min)	% (Max)	Risk Reward Profile
Easy Retirement Balanced Fund: To provide long term capital appreciation through investment in equity while providing capital protection. Investment will be in a mix of equity and equity related instruments of large, mid and small cap companies and debt, money market and cash. SFIN: ULIF 132 02/11/12 ERBF 105	Equity & Equity Related Securities	0 %	50 %	Moderate
	Debt	20 %	70 %	
	Money Market & Cash	0 %	50 %	
Easy Retirement Secure Fund: To achieve a balance between capital protection and returns by investing in a mix of debt, money market and cash. SFIN: ULIF 133 02/11/12 ERSF 105	Debt	40 %	100 %	Low
	Money Market & Cash	0 %	60 %	

- **Top ups**

You can invest any available money in the form of Top ups in this policy provided all due premiums have been paid. The provision to pay Top ups will be available up to five years prior to your original or postponed vesting date ^{T6C5}. The minimum amount of Top up is ₹ 2000. This value is subject to change from time to time as per rules of the Company, subject to prior approval from the Insurance Regulatory and Development Authority (IRDA).

You will have the flexibility to invest Top ups in Easy Retirement Balanced Fund and Easy Retirement Secure Fund in any proportion of your choice.

Treatment of Top ups will be in accordance with applicable regulations, guidelines and circulars.

- **Premium Redirection**

At the inception of the policy you will specify the proportions in which premiums are to be invested in Easy Retirement Balanced Fund and Easy Retirement Secure Fund. At the time of payment of subsequent premiums, the proportions may be changed without any charge. This will not count as a switch.

- **Switch**

You have the option to switch units between Easy Retirement Balanced Fund and Easy Retirement Secure Fund as and when you choose, depending on your financial priorities and investment outlook. The minimum switch amount is ₹ 2000.

- **Increase/Decrease of premium payment term**

Provided all due premiums have been paid, you will have the option to increase the premium payment term by notifying the Company.

Provided at least five years' premiums have been paid, you will have the option to decrease the premium payment term by notifying the Company.

Increase or decrease in premium payment term must always be in multiples of one year.

- **Pension Boosters:**

On completion of the tenth policy year and on completion of every fifth policy year thereafter, there will be a guaranteed Pension Booster, provided at least five years' premiums have been paid. This will be equal to 5% of the average daily total Fund Value ^{T&C 10} over the preceding 12 months.

The guaranteed Pension Boosters mentioned above will be allocated between Easy Retirement Balanced Fund and Easy Retirement Secure Fund in the proportion of the values of total units held in each fund at the time of allocation. Pension Boosters will be made by allocation of extra units. Pension boosters shall not be taken back under any circumstances.

- **Non-negative claw-back additions**

In the process to comply with the reduction in yield, the Company may arrive at specific non-negative claw-back additions, if any, to be added to the unit Fund Value, as applicable, at various durations of time after the first five years of the contract.

- **Non Forfeiture Benefits:**

1. **Surrender**

During the first five policy years, on our receipt of intimation that you wish to surrender the policy, the Fund Value ^{T&C 10} after deduction of applicable Discontinuance Charge, shall be transferred to the Pension Discontinued Policy Fund (PDP Fund). For treatment thereafter, please refer to the sections on *Treatment of the policy while monies are in the PDP Fund and Policy revival*.

If the policy is not revived, your nominee or you, as the case may be, will be entitled to a benefit amount not less than the Fund Value ^{T&C 10} which was transferred to the PDP Fund, on the earlier of death and the expiry of the lock-in period. Currently the lock-in period is five years from policy inception. This benefit amount can be utilised only as per T&C 6 or T&C 3, as applicable.

On surrender after completion of the fifth policy year, you will be entitled to the Fund Value ^{T&C 10}. This benefit amount can be utilised only as per T&C 3.

2. **Premium Discontinuance**

- i. **Premium discontinuance during the first five policy years:**

If due premium has not been paid, the Company shall send you a notice within a period of fifteen days from the date of expiry of the grace period ^{T&C 7}, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
(i)	Pay overdue premium within the notice period and continue the policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy
(ii)	Discontinue the policy with monies moving to the PDP Fund	On our receipt of this intimation, the Fund Value ^{T&C 10} shall be credited to the PDP Fund after deduction of applicable Discontinuance Charge. For treatment thereafter, please refer to the sections on <i>Treatment of the policy while monies are in the PDP Fund and Policy revival</i> .
No option is selected before the end of the notice period		Treatment will be as if option (ii) were selected.

- ii. **Premium discontinuance after completion of the fifth policy year:**

If due premium has not been paid, the Company shall send you a notice within a period of fifteen days from the date of expiry of the grace period ^{T&C 7}, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
(i)	Pay overdue premium and continue the policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy.
(ii)	Surrender the policy and utilize the policy proceeds	On our receipt of this intimation, you will be entitled to the Fund Value ^{T&C 10} . This benefit amount can be utilised only as per T&C 3.

(iii)	Convert the policy into a paid-up policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy, however the Policyholder is not required to pay premiums. You will have the option of resuming payment of premiums before the end of the policy term.
(iv)	Continue the policy for a period of up to two years. On payment of overdue premiums before the end of this period, the policy will continue as per the policy terms and conditions	The policy will continue with benefits and charges as per the terms and conditions of the policy. If the overdue premiums are not paid before the end of the two year revival period, then you will have the following two options: (iv) a. Convert the policy into a paid-up policy. The treatment thereafter will be as described in option (iii) above. (iv) b. Utilize the Fund Value ^{T&C10} at the end of the revival period, as per T&C 3. If no option is chosen before the end of the revival period, treatment will be as if option (iv).b. were selected.
	No option is selected before the end of the notice period	Treatment will be as if option (ii) were selected.

Treatment of the policy while monies are in the PDP Fund

While monies are in the PDP Fund:

- Assured Benefit and Guaranteed Death Benefit will not apply
- A Fund Management Charge of 0.5% p.a. of the PDP Fund will be made. No other charges will apply.
- From the date monies enter the PDP Fund till the date they leave the PDP Fund, a minimum guaranteed return of 4% p.a., net of Fund Management Charge, or such other rate that IRDA may prescribe from time to time will apply.
- A revival period of two years from the Date of Discontinuance^{T&C8} of the policy applies.

If the two year revival period is complete before the end of the fifth policy year and the policy has not been revived, you will be entitled to the PDP Fund Value at the end of the fifth policy year. This benefit amount can be utilised only as per T&C 3.

If the two year revival period is not complete before the end of the fifth policy year and the policy has not been revived, the Company shall request you to choose from the following options:

Option	Description	Treatment
(i)	Revive the policy by paying overdue premiums, if any	Treatment will be as described in the <i>Policy Revival</i> section.
(ii)	Stay invested in the PDP Fund, until the end of the lock-in period	Revival is possible any time before the completion of the fifth policy year. If the policy is not revived before the completion of the fifth policy year, you will be entitled to the PDP Fund Value after completion of the fifth policy year. This benefit amount can be utilised only as per T&C 3.
(iii)	Stay invested in the PDP Fund, with the option to revive before the end of the revival period	Revival is possible any time before the completion of the revival period. If the policy is not revived before the completion of the revival period, you will be entitled to the PDP Fund Value after the two year revival period is completed. This benefit amount can be utilised only as per T&C 3.
	No option is selected before the end of the notice period	Treatment will be as if option (ii) were selected.

Policy revival

In case of surrender or premium discontinuance during the first five policy years, you can revive the policy by paying overdue premiums within two years from the Date of Discontinuance^{T&C8}. On revival, Discontinuance Charge previously deducted, will be added to the PDP Fund Value and Policy Administration Charge and Premium Allocation Charge, which were not collected while monies were in the PDP Fund, shall be levied. Monies will be invested in Easy Retirement Balanced Fund and Easy Retirement Secure Fund, in the same proportion as on the Date of Discontinuance^{T&C8}, at the NAV as on the date of such revival. On revival, you will resume the enjoyment of Assured Benefit and Guaranteed Death Benefit.

In case of premium discontinuance after completion of five policy years, you can revive the policy within two years from the date of our receipt of intimation that you wish to choose option (iv) described in section 2.ii under *Non-forfeiture Benefits*. On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy.

- **Death Benefit:**

a) In the unfortunate event of death of the Life Assured, the nominee will receive the Guaranteed Death Benefit or the Fund Value ^{T&C 10}, whichever is higher, unless monies are in the PDP Fund. This death benefit amount can be utilised only as per T&C 6.

Guaranteed Death Benefit = 105% of the (sum of all premiums paid and Top ups, if any)

b) In the unfortunate event of death of the Life Assured while monies are in the PDP Fund, the PDP Fund Value shall be payable to the nominee. This benefit amount can be utilised only as per T&C 6.

Illustration

Age at entry: 40 years

Policy term: 20 years

Annual Premium: ₹ 50,000

Premium Payment Term: 5 years

Assured Benefit [^]: ₹ 2,52,500

Fund Chosen: Easy Retirement Balanced Fund (100%)

Returns @ 4 % p.a. pre-vesting		Returns @ 8 % p.a. pre-vesting	
Accumulated Savings	Expected Yearly Annuity*	Accumulated Savings	Expected Yearly Annuity*
₹ 3,73,425	₹ 10,601	₹ 7,38,242	₹ 49,323

Impact of Pension Boosters

Policy year	Pension Booster Returns @ 4% p.a.	Pension Booster Returns @ 8% p.a.
10	₹ 13,325	₹ 17,794
15	₹ 15,327	₹ 24,702
20	₹ 17,640	₹ 34,307

This illustration is for a male life. The above are illustrative values, net of all charges, service tax and education cess. Since your policy offers variable returns, the given illustration shows two different rates (4% & 8% p.a. as per the IRDA circular, Ref: IRDA/ACT/GDL/LIF/248/11/2011) of assumed future investment returns ^{T&C 9}.

[^] The Assured Benefit amount shown assumes all due premiums as per the premium payment term shown above are paid.

**The annuity amounts have been calculated for a Life Annuity with Return of Purchase Price annuity option, using illustrative annuity rates. The illustrative annuity rates used for these calculations are based on rates of interest of 4% and 8% p.a. Annuity rates are subject to change from time to time. Please contact us or visit our website for details.*

Charges under the Policy

- **Premium Allocation Charge**

This charge will be deducted from the premium amount at the time of premium payment and units will be allocated thereafter. Premium Allocation Charges, as percentages of premium, are as follows:

1. Yearly mode:

Annual Premium	Year 1 to PPT	Thereafter
< ₹ 5,00,000	3%	NIL
₹ 5,00,000 – ₹ 9,99,999	2%	NIL
>= ₹ 10,00,000	0%	NIL

2. Half yearly and Monthly mode:

Annual Premium	Year 1 & 2	Year 3 to PPT	Thereafter
< ₹ 5,00,000	3%	2%	NIL
₹ 5,00,000 – ₹ 9,99,999	3%	3%	NIL
>= ₹ 10,00,000	2%	1.5%	NIL

All Top ups are subject to Premium Allocation Charges of 2%.

- **Policy Administration Charge**

The Policy Administration Charge will be a percentage of the annual premium and will be levied every month for the first ten policy years. Policy Administration Charge is capped at Rs. 6,000 per annum, as required by IRDA. These charges will be made by redemption of units.

The Policy Administration Charge will be as set out below:

1. Yearly mode:

Annual Premium	Policy Administration Charge (% of Annual Premium Payable)		
	Year 1 to 5	Year 6 to 10	Thereafter
< ₹ 5,00,000	0.25% p.m. (3.00% p.a.)	0.05% p.m. (0.60% p.a.)	NIL
₹ 5,00,000 – ₹ 9,99,999	0.10% p.m. (1.20% p.a.)	0.05% p.m. (0.60% p.a.)	NIL
>= ₹ 10,00,000	0.05% p.m. (0.60% p.a.)	0.05% p.m. (0.60% p.a.)	NIL

2. Half yearly and Monthly mode:

Annual Premium	Policy Administration Charge (% of Annual Premium Payable)	
	Year 1 to 10	Thereafter
< ₹ 5,00,000	0.25% p.m. (3.00% p.a.)	NIL
₹ 5,00,000 – ₹ 9,99,999	0.10% p.m. (1.20% p.a.)	NIL
> = ₹ 10,00,000	0.05% p.m. (0.60% p.a.)	NIL

• Fund Management Charge (FMC)

The following Fund Management Charge will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value ^{T6C10}.

Fund	FMC
Easy Retirement Balanced Fund	1.35 % p.a
Easy Retirement Secure Fund	

There will be additional charges of 0.50% p.a. and 0.10% p.a. towards the investment guarantees for Easy Retirement Balanced Fund and Easy Retirement Secure Fund respectively. These charges will be adjusted from the NAV on a daily basis. These charges will be percentages of the Fund Value ^{T6C10}.

• Switching Charges

Four free switches are allowed every policy year. Subsequent switches would be charged ₹100 per switch. Any unutilised free switch cannot be carried forward to the next policy year. These charges will be made by redemption of units.

• Discontinuance Charge

The Discontinuance Charges applicable under the product are described below

Where the policy is discontinued during the policy year	Discontinuance Charge
1	6% of lower of (AP or FV), subject to a maximum of ₹ 6000
2	4% of lower of (AP or FV), subject to a maximum of ₹ 5000
3	3% of lower of (AP or FV), subject to a maximum of ₹ 4000
4	2% of lower of (AP or FV), subject to a maximum of ₹ 2000
5 onwards	NIL

Where AP is Annualised Premium, excluding Top ups, if any, and FV is Fund Value excluding Top up Fund Value, if any, as on the Date of Discontinuance ^{T6C8}.

Please consult your insurance intermediary or advisor for clarification on product features, risk factors, terminology, definition of charges, etc.

Terms and Conditions

1. **Free look period:** If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company for cancellation within

- 15 days from the date you received it, if your policy was not purchased through Distance marketing*
- 30 days from the date you received it, if your policy was purchased through Distance marketing*

On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less expenses in accordance with the IRDA (Protection Of Policyholders' Interests) Regulations 2000.

The policy will 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.*

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

3. The following options will be available to you:

- Commute ^{T&C2} up to one-third of the benefit amount available on the termination of the policy, or to the extent allowed under the Income Tax Act, and utilise the balance amount to purchase an immediate annuity plan offered by ICICI Prudential at the time, at the then prevailing annuity rate, or
- Purchase a single premium deferred pension product offered by ICICI Prudential at the time.

Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

4. You have the flexibility to choose any of the pension annuity options offered by ICICI Prudential at the time of your vesting. Currently, the following options are available with ICICI Pru Immediate Annuity (UIN:105N009V06):

- a. Life Annuity
- b. Life Annuity with Return of Purchase Price
- c. Life Annuity Guaranteed for 5/10/15 years & life thereafter
- d. Joint Life, Last Survivor without Return of Purchase Price
- e. Joint Life, Last Survivor with Return of Purchase Price

For further details of ICICI Pru Immediate Annuity please refer to our website www.icicirulife.com

5. Postponement of vesting date:

- The postponement of vesting date (retirement date) can be intimated any time before annuitisation.
- You can postpone the vesting date any number of times subject to the maximum vesting age of 80 years, provided you are below an age of 55 years.
- The minimum period for which you can postpone vesting is one month.
- On postponement of vesting date, Assured Benefit and Guaranteed Death Benefit will continue to apply.
- On postponement of vesting date, Pension Boosters will continue to be added to the Fund Value as per schedule.
- The funds will continue to be invested in the Easy Retirement Balanced Fund and Easy Retirement Secure Fund. All applicable charges will continue to be deducted.

6. The nominee will have the following options:

- Withdraw the entire death benefit amount, or
- Utilize the entire death benefit amount to purchase an immediate annuity plan offered by ICICI Prudential at the time, at the then prevailing annuity rate, or
- Withdraw a part of the death benefit amount and utilize the balance amount to purchase an immediate annuity plan offered by ICICI Prudential at the time, at the then prevailing annuity rate.

Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

7. **Grace Period:** The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment.

8. The Date of Discontinuance of the policy is the date on which the Company receives intimation from you about discontinuance of the policy or surrender of the policy, or the expiry of the notice period, whichever is earlier.

9. The returns shown in the illustration are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy depends on a number of factors including future investment performance.

10. Includes Top up Fund Value, if any

11. **Partial Withdrawals:** This policy does not allow partial withdrawals.

12. **Suicide Clause:** If the Life Assured, whether sane or insane, commits suicide within one year from date of issuance of this policy, only the Fund Value T&C 10, as available on the date of death, will be payable. As such, in effect, no charges will be deducted after the date of death. If the Life Assured, whether sane or insane, commits suicide within one year from date of revival of policy, only the Fund Value T&C 10, as available on the date of death, will be payable. As such, in effect, no charges will be deducted after the date of death. No other benefit will be paid under the policy. The policy will terminate and all rights, benefits and interests under this policy will stand extinguished.

13. **Unit Pricing:** The NAV for different Segregated Funds shall be declared on a daily basis except on days on which the Banks or Exchange are closed or on account of political or economic 'Force Majeure' conditions.

The NAV of each Segregated Fund shall be computed as set out below or by any other method as may be prescribed by regulation:

[Market Value of investment held by the Fund plus Value of Current Assets less Value of Current Liabilities and provisions]

Divided by,

Number of units existing under the Fund at valuation date, before any new units are created or redeemed

14. Assets are valued daily on a mark to market basis.
15. Transaction requests (including renewal premiums by way of local cheques, demand draft; switches, etc.) received before the cut-off time will be allocated the same day's NAV and the ones received after the cut-off time will be allocated next day's NAV. The cut-off time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m. For all transactions on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.
16. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. However, the status of the premium received in advance shall be communicated to the policyholder.
17. If premiums for the second year onwards are received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated.
18. The Company will not provide loans under this policy.
19. Increase or decrease in premium is not allowed.
20. The option to avail the income phase benefits will be available to you only if you are at least 45 years of age at that time.
21. **Force Majeure:** Under 'Force Majeure' conditions, the Company may, in the general interest of 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 from each fund. Withdrawals from each of the Company's funds may be limited to 5% of the total number of Units then outstanding from each respective fund.

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' conditions, the Company may defer the surrender of the policy until such time as normality returns, based on the directions of IRDA at that point in time.

We reserve the right to value assets less frequently than daily under 'Force Majeure' conditions, where the value of the assets may be too uncertain. In such circumstances, the extent of deferment period will be as per the directions of IRDA at that time.

Force Majeure consists of:

- When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed other than for ordinary holidays, or when the corporate office is closed other than for ordinary circumstances
 - 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
 - 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
 - In the case of natural calamities, strikes, war, civil unrest, riots and bandhs
 - In the event of any disaster that affects our normal functioning
 - If so directed by IRDA
22. The social sector, as defined in IRDA (Obligations of Insurers to rural or social sectors) Regulations, 2002, is excluded from the target market.
 23. Nomination Requirements: The Life Assured, where he/she is the holder of the Policy, may, at any time before the vesting date of Policy, make a nomination (under Section 39 of the Insurance Act, 1938) for the purpose of payment of the money 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 vesting date of Policy shall also be communicated to the Company.
- The Company does not express itself upon the validity or accept any responsibility on the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

24. **Section 41:** In accordance to the 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.

25. **Section 45:** No policy of life insurance effected before the commencement of the Insurance Act, 1938 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 policy holder and that the policy holder 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.

26. For further details, refer to the policy document and detailed benefit illustration.

Revision of charges

The Company reserves the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect, subject to prior approval from IRDA and if so permitted by the then

prevailing rules, after giving a notice to the policyholders. The following limits are applicable:

- The Fund Management Charge and charges for investment guarantee may be increased up to the maximum allowable as per applicable regulation.
- Total Policy Administration Charge may be increased to a maximum of 1.50% of annual premium per month.
- Switching charge may be increased to a maximum of ₹ 200 per switch

Any Policyholder who does not agree with an increase shall be allowed to cancel the units in the policy at the then prevailing Net Asset Value and terminate the policy.

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Premium allocation charges and Discontinuance Charge are guaranteed for the term of the policy.

Risks of investment in the units of the Fund

The life assured should be aware that the investment in the units is subject to the following risks:

- a. ICICI Pru Easy Retirement is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.
- b. ICICI Prudential Life Insurance Company Limited, ICICI Pru Easy Retirement, Easy Retirement Balanced Fund and Easy Retirement Secure Fund are only names of the Company, policy and funds respectively and do not in any way indicate the quality of the policy, the funds or their future prospects or returns.
- c. The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of the funds will be achieved.
- d. The premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and debt markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- e. The past performance of other funds of the Company is not necessarily indicative of the future performance of these funds.
- f. The funds, except for the PDP Fund, do not offer a guaranteed or assured return.

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. IRDA Regn No. 105

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 the public that IRDA does not involve in activities like sale of any kind of insurance or financial products nor announces any bonus.

People receiving such phone calls are requested to lodge a police complaint.