



**PLEASE NOTE**

Premium Payment Term : 5 years  
Policy maturity : 10 years

Karthikeyan Sathyamurthy  
NO 74  
13TH CROSS STREET  
..  
SENTHIL NAGAR KOLATHUR  
CHENNAI  
TAMIL NADU-600099  
Mobile Number: 9840014757  
Email ID: KARSAT@GMAIL.COM

Dear Sir/Madam,

This is your life insurance policy. It is a legal document and should be read carefully by you and your nominee.

We have highlighted 3 important points regarding your policy that you should keep in mind:

**1. YOUR POLICY DETAILS**

Name of Your Plan : ICICI Pru Easy Retirement

Policy Number : 87005515

Your Mobile Number : 9840014757

Email Id : karsat@gmail.com

Assured Benefit : ₹24,24,000

Premium Amount \* : ₹4,80,000

Payment Frequency : Every year

Next Premium Due Date : December 31, 2021

\*Goods and Service Tax and cess (if any).

If any of these details are incorrect or not as per your expectations, please contact us immediately.

In case of questions, please feel free to reach us at any of our service centers mentioned below. We will be happy to assist you

Warm regards,

Authorised Signatory

**YOU HAVE PURCHASED THIS POLICY FROM**

**Name : Siva Prabhu. Lingadurai**

**Address : Dummy Address 1 Dummy Address 2 Dummy Address 3 MUMBAI Maharashtra 400101**

**Code/License No. : 01408892**

**Contact No. : 7845893621**

**2. YOU HAVE A REFUND (FREE LOOK) PERIOD**

You have a period of 15/30 days\* to review your policy from the date you receive it. In this period you can return the policy to us with reasons for cancellation. 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 IRDAI (Protection of Policyholders' Interests) Regulations 2017.

\*30 days free look period is applicable only for electronic policies or policies sourced through distance marketing. For complete definition of Distance Marketing, please refer to Part B of the policy document. Please read Annexure II if the policy is purchased as QROPS.

**3. MAKING A CLAIM**

The claimant can speak to us on 1-860-266-7766 and we will assist the claimant through the entire process

**Visit us at**

**[www.iciciprulife.com](http://www.iciciprulife.com)**

**Write to us at:**

ICICI Prudential Life Insurance Co. Ltd.  
Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg,  
Malad (East), Mumbai- 400097.

**Email us at**

[lifeline@iciciprulife.com](mailto:lifeline@iciciprulife.com)

**Customer Service Helpline**

**1860 266 7766**



## KNOW YOUR POLICY FEATURES

**ICICI Pru Easy Retirement** Congratulations on your purchase of ICICI Pru Easy Retirement. This unit linked pension plan offers you the benefit of equity participation with a capital guarantee. So your investments are protected from market downturns while you work towards building an adequate retirement corpus.

### KEY FEATURES DOCUMENT

#### **Vesting (Maturity) Benefit:**

On maturity you will get an Assured Benefit or Fund Value\*, whichever is higher. The Assured Benefit is equal to 101% of the sum of all premiums paid#. Your policy gives you the option to choose how you want to receive your retirement corpus. The Vesting Benefit can be utilised in accordance with the options made available in Part D, Clause 1 (1.1) of policy document.

#### **Pension Boosters:**

If you stay invested for 10 years, we will give you guaranteed additional units which will be equal to 5% of your average daily Fund Value\* over the preceding 12 months. This will be given on completion of 10 policy years and on completion of every 5th policy year thereafter. To avail this benefit, you need to pay at least 5 years' premiums

#### **Death Benefit:**

In the unfortunate event of death of the Life Assured, the nominee will receive the Guaranteed Death Benefit or the Fund Value\* whichever is higher, unless monies are in the Pension Discontinued Policy Fund. The Guaranteed Death Benefit is equal to 105% of the sum of all premiums paid#. Your nominee can utilise the death benefit in accordance with the options made available in Part C, clause 1.2 of the policy document.

For benefits and charges applicable for the Pension Discontinued Policy fund, please refer to the policy document.

#### **Choose your Investment Fund**

You can choose to invest in either of the two funds available, 1. Easy Retirement Balanced Fund 2. Easy Retirement Secure Fund in any proportion of your choice.

### OTHER FEATURES OF YOUR POLICY

#### **Flexible Premium Payment Term**

You can pay premiums for a limited period of 5 or 10 years or for the entire policy term.

#### **Increase or decrease in Premium Payment Term**

You can increase or decrease your premium payment term by notifying the company. To increase you need to pay all due premiums. To decrease you need to have paid at least 5 years' premiums.

#### **Top ups**

You can increase your investment in the policy by means of a Top-up, provided all due premiums have been paid. You can Top-up up to 5 years prior to your original or postponed vesting date.

#### **Premium Redirection**

You can specify the proportion in which your premium is to be invested in the two funds available when you purchase the policy. This distribution can be changed anytime, at no extra cost.

#### **Switch**

Depending on your financial priorities and investment outlook, you can switch your investments between the two funds available in this policy.

## CHARGES THAT YOU PAY TOWARDS YOUR 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 are a percentage of premium that you pay.

If you are paying your premium in the annual payment mode the charges are as follows:

If your annual premium is	Charges from year 1 to end of premium payment term	Charges thereafter
< ₹ 500,000	3%	NIL
₹ 500,000 - ₹ 999,999	2%	NIL
> = ₹ 1,000,000	0%	NIL

If you are paying your premiums in the half-yearly or monthly payment mode the charges are as follows:

If your annual premium is	Charges for year 1 & 2	Charges from year 3 to end of premium payment term	Charges thereafter
< ₹ 500,000	3%	2%	NIL
₹ 500,000 - ₹ 999,999	3%	3%	NIL
> = ₹ 1,000,000	2%	1.5%	NIL

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

### Policy Administration Charge:

The Policy Administration Charge will be levied every month for the first 10 policy years. Policy Administration Charge is capped at ₹ 6,000 per annum. These charges will be deducted by redemption of units. If you are paying your premium in the annual payment mode the charges are as follows:

If your annual premium is	Policy Administration Charge (% of Annual Premium payable)		
	Charges from year 1 to 5	Charges from year 6 to 10	Charges thereafter
< ₹ 500,000	0.25% p.m. (3.00% p.a.)	0.05% p.m. (0.60% p.a.)	NIL
₹ 500,000 - ₹ 999,999	0.10% p.m. (1.20% p.a.)	0.05% p.m. (0.60% p.a.)	NIL
> = ₹ 1,000,000	0.05% p.m. (0.60% p.a.)	0.05% p.m. (0.60% p.a.)	NIL

If you are paying your premiums in the half-yearly or monthly payment mode the charges applicable will be equal to the charges from year 1 to year 5 as specified in the above table for Policy Administration Charge. This will be applicable for the first 10 years.

### Fund Management Charge

The Fund Management Charge (FMC) will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund value\*. The FMC for Easy Retirement Balanced Fund and Easy Retirement Secure Fund is 1.35%. 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\*.



#### Switching Charge

Four free switches between the funds 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 deducted by redemption of units.

#### SURRENDER

Surrender means voluntary termination of the policy by you. The lock-in period for this policy is five years from policy inception.

If you wish to surrender during the first five policy years: On our receipt of intimation that you wish to surrender the policy, the Fund Value\*, after deduction of applicable Discontinuance Charge, shall be transferred to the Pension Discontinued Policy Fund. For complete information on surrender in the first five years, please refer to Part D clause 2.1 in the policy document.

If you wish to surrender after completion of five policy years you will be entitled to the Fund Value\*. For complete information on surrender after five years please refer to clause Part D clause 2.1 in the policy document

#### PREMIUM DISCONTINUANCE

Premium Discontinuance is when you discontinue paying your policy premiums. You have a grace period of 30 days (for annual and half-yearly premium payment modes) or 15 days (for monthly premium payment mode) to pay your premium, after the due date. To understand the options that are available, should you choose not to pay overdue premiums, please refer to Part D clause 2.2 in the policy document.

#This will also include Top up premiums paid, if any.

\*This will also include Top up Fund Value, if any.

For complete details of the policy, please refer to the policy document.

- The unit value of the units in each of the funds can go up or down depending on the factors and forces affecting the financial markets from time to time and may also be affected by changes in the general level of interest rates.
- The Date of Discontinuance of the policy is the date on which the Company receives intimation from the Policyholder about discontinuance of the policy or surrender of the policy, or on the expiry of the applicable grace period, whichever is earlier.
- Loyalty Additions, Pension Boosters and Fund at End are as at the end of the applicable policy year. No Loyalty Additions or Pension Boosters will be allocated if the policy is discontinued by any means during the year.
- Fund Value at start shall be: For 1st year, it is the amount available for investment; thereafter, it is previous year's end Fund Value plus the amount available for investment in the current year.
- Past performance of any plan/ fund of the Company is not necessarily indicative of the future performance of any of the plans.
- The funds do not offer any assured or guaranteed returns.
- The above information must be read in conjunction with the sales brochure and policy document.
- In case of any conflict between this benefit illustration and your policy document, the latter shall prevail.
- The actual annuity amount receivable will depend upon the prevailing annuity rates at the time of vesting.
- The annuity amount at the time of vesting will be provided by ICICI Prudential Life Insurance Company Ltd. only.
- For more details on risk factors, terms and conditions please read the sales brochure carefully before concluding a sale.
- This illustration is based on the terms and conditions of the life insurance policy as on date of the illustration.
- This benefit illustration is merely an example and is based on the data provided by you in the application form.
- Tax benefits would be available as per the prevailing Income Tax laws. We recommend that you seek professional tax advice for applicability of tax benefits on premiums paid and benefits received.
- The Policyholder shall be required to pay Applicable Taxes or any other taxes as per prevailing tax laws. Tax laws are subject to amendments from time to time.
- Commission/ Brokerage, as mentioned in the table above, only indicates the amount payable, if any, to the agent / broker, and is not a separate charge in the policy.
- Insurance is the subject matter of this solicitation.
- For any further clarifications, please feel free to contact your advisor or FSC or e-mail us on lifeline@iciciprulife.com.

I, \_\_\_\_\_, have explained the premiums, charges and benefits under the policy fully to the prospect / policyholder.

Place:

Date: Signature of Agent / Intermediary / Official

I, \_\_\_\_\_, having received the information with respect to the above, have understood the above statement before entering into the contract.

Place:

Date: Signature of Prospect / Policyholder

ICICI Prudential Life Insurance Company Limited.  
1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025  
Email: lifeline@iciciprulife.com  
www.iciciprulife.com



										Gross Yield	8% p.a	Net Yield	6.55%	(Amount in Rupees.)	
Poli cy year	Annualized premium <sup>2</sup>	Premium allocation charge <sup>3</sup>	Annualized premium - Premium Allocation charge	Mortali ty Charge s	Applicable Taxes	Policy admin charge	Guarantee Charge <sup>4</sup>	Other charges	Pension Boosters <sup>5</sup>	Fund before FMC	FMC	Fund at end of year	Surrender value <sup>7</sup>	Guaranteed Death benefit <sup>8</sup>	Death Benefit <sup>8</sup>
1	480,000	14,400	465,600	0	5,080	6,000	1,422	0	0	492,334	6,402	483,102	0	504,000	504,000
2	480,000	14,400	465,600	0	6,562	6,000	2,915	0	0	1,013,737	13,138	994,794	0	1,008,000	1,008,000
3	480,000	14,400	465,600	0	8,130	6,000	4,494	0	0	1,565,997	20,272	1,536,773	0	1,512,000	1,536,773
4	480,000	14,400	465,600	0	9,791	6,000	6,164	0	0	2,150,944	27,829	2,110,833	0	2,016,000	2,110,833
5	480,000	14,400	465,600	0	11,549	6,000	7,930	0	0	2,770,516	35,832	2,718,876	2,718,876	2,520,000	2,718,876
6	0	0	0	0	8,844	2,880	8,371	0	0	2,930,889	37,882	2,876,311	2,876,311	2,520,000	2,876,311
7	0	0	0	0	9,324	2,880	8,842	0	0	3,100,806	40,077	3,043,082	3,043,082	2,520,000	3,043,082
8	0	0	0	0	9,832	2,880	9,340	0	0	3,280,799	42,403	3,219,743	3,219,743	2,520,000	3,219,743
9	0	0	0	0	10,370	2,880	9,867	0	0	3,471,468	44,866	3,406,883	3,406,883	2,520,000	3,406,883
10	0	0	0	0	10,940	2,880	10,424	0	175,666	3,673,445	47,475	3,780,790	3,780,790	2,520,000	3,780,790

												Gross Yield	4% p.a	(Amount in Rupees.)	
Policy year	Annualized premium <sup>2</sup>	Premium allocation charge <sup>3</sup>	Annualized premium - Premium Allocation charge	Mortality Charge s	Applicable Taxes	Policy admin charge	Guarantee Charge <sup>4</sup>	Other charges	Pension Boosters <sup>5</sup>	Fund before FMC	FMC	Fund at end of year	Surrender value <sup>7</sup>	Guaranteed Death benefit <sup>8</sup>	Death Benefit <sup>8</sup>
1	480,000	14,400	465,600	0	5,051	6,000	1,392	0	0	473,852	6,270	464,810	0	504,000	504,000
2	480,000	14,400	465,600	0	6,447	6,000	2,800	0	0	956,805	12,616	938,613	0	1,008,000	1,008,000
3	480,000	14,400	465,600	0	7,870	6,000	4,234	0	0	1,449,101	19,086	1,421,584	0	1,512,000	1,512,000
4	480,000	14,400	465,600	0	9,319	6,000	5,693	0	0	1,950,923	25,680	1,913,902	0	2,016,000	2,016,000
5	480,000	14,400	465,600	0	10,797	6,000	7,179	0	0	2,462,456	32,402	2,415,749	2,415,749	2,520,000	2,520,000
6	0	0	0	0	7,764	2,880	7,294	0	0	2,506,568	32,960	2,459,068	2,459,068	2,520,000	2,520,000
7	0	0	0	0	7,893	2,880	7,416	0	0	2,551,575	33,552	2,503,233	2,503,233	2,520,000	2,520,000
8	0	0	0	0	8,024	2,880	7,541	0	0	2,597,461	34,155	2,548,260	2,548,260	2,520,000	2,548,260
9	0	0	0	0	8,157	2,880	7,667	0	0	2,644,243	34,769	2,594,168	2,594,168	2,520,000	2,594,168
10	0	0	0	0	8,293	2,880	7,796	0	130,972	2,691,940	35,396	2,771,944	2,771,944	2,520,000	2,771,944

**IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATION PURPOSE.**

ICICI Pru Easy Retirement is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns. Easy Retirement Balanced Fund (SFIN: ULIF 132 02/11/12 ERBF 105) and Easy Retirement Secure Fund (SFIN: ULIF 133 02/11/12 ERSF 105) are the names of the funds and do not in any manner indicate the quality of the funds, their future prospects or returns.

1. The Assured Benefit amount shown above assumes that all due premiums, as per the premium payment term mentioned above, have been paid before vesting of the policy. Assured Benefit = 101% of (sum of all premiums paid and Top ups, if any). Assured Benefit is applicable only on vesting of the policy and not on death or surrender.
2. Includes Top-up premium (if any)
3. Includes Premium Allocation Charges for Top ups, if any
4. Charge for investment guarantee of 0.5% p.a. and 0.1% p.a. are applicable for Easy Retirement Balanced Fund (SFIN: ULIF 132 02/11/12 ERBF 105) and Easy Retirement Secure Fund (SFIN: ULIF 133 02/11/12 ERSF 105) respectively
5. At the end of every 5th policy year, starting from the end of the 10th policy year, there will be additions in the form of Pension Boosters, provided at least five years' premiums have been paid. The Pension Boosters will be calculated as percentages of the average of the daily Fund Values in that same policy year
6. On vesting of the policy, the Policyholder is entitled to higher of the following:

i. Fund Value (including Top up Fund Value, if any) = Prevailing NAV on the day of vesting X Number of units at vesting

ii. Assured Benefit, as described above
7. Surrender Values illustrated assume that the event occurs at the end of the policy year.

i. If the policy is surrendered during the first five policy years, the Fund Value including Top up Fund Value, if any, after deduction of Discontinuance Charge, shall be transferred to the Pension Discontinued Policy Fund (PDP Fund) and the Assured Benefit and Guaranteed Death Benefit shall be revoked. The Policyholder may revive the policy by paying overdue premiums within a three year revival period from the date of first unpaid premium. If the policy is not revived, the nominee or the Policyholder, as the case may be, will be entitled to the PDP Fund Value on the earlier of death and expiry of the lock-in period. The Policyholder may choose to stay invested in the PDP Fund till the end of the revival period or the expiry of the lock-in period, whichever is later.

ii. On surrender of the policy after the completion of five policy years, the Policyholder is entitled to the Fund Value including Top up Fund Value, if any.
8. Death Benefits illustrated assume that the event occurs at the end of the policy year. On death, the nominee is entitled to the Guaranteed Death Benefit or Fund Value including Top up Fund Value, if any, whichever is higher.
9. Includes commissions for Top ups, if any

Disclaimers

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- Refer the sales brochure for explanation of terms used in this illustration.
- Fund management charge is based on the specific fund option(s) chosen.
- In case rider charges are collected explictly through collection of rider premium, and not by way of cancellation of units, then, such charges are not considered in this illustration. In other cases, rider charges are included in Rider Charges.
- For the purpose of illustrations, we have used 4% and 8% as the lower and the higher rates of investment returns respectively, in the calculations. These are in accordance with the guidelines issued by IRDA and in no way signify our expectations of investment return on the funds. For each of the funds, the actual investment return may be higher or lower than the above rates based on the asset classes and the risk taken.
- The net yield has been calculated after applying all the charges (except applicable taxes, charge for investment guarantee).
- This document is for illustration purposes only.
- The investments in the units are subject to market and other risks and there can be no assurance that the objectives of any of the funds will be achieved.



Policy Certificate ICICI Pru Easy Retirement UIN 105L133V03

(This is a unit-linked non-participating individual pension product)

This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited ("the Company") and the Policy holder referred to below. This Policy is issued on the basis of the details provided by Policyholder in the Proposal Form submitted along with the required declarations, personal statement, applicable medical reports, the first premium deposit and any other information and documentation which constitute evidence of the insurability of the Life Assured for the issuance of the Policy.The Company agrees to provide the benefits set out in this Policy subject to its terms and conditions.

Name of the Life Assured: Karthikeyan Sathyamurthy

<b>Address:</b> NO 74, 13TH CROSS STREET, .., SENTHIL NAGAR KOLATHUR, CHENNAI, Tamil Nadu-600099		<b>Category:</b> Non-Medical			
<b>Date of Birth :</b>	December 21, 1980	<b>Age in Years :</b>	40	<b>Age Admitted :</b>	YES

Name of the Proposer: Karthikeyan Sathyamurthy

<b>Policy No :</b> 87005515	<b>Policy Term(Years) :</b> 10
<b>Risk Commencement Date :</b> December 31, 2020	<b>Vesting Date :</b> December 31, 2030
<b>Premium Payment Term(PPT) in years :</b> 5	<b>Due date of Last Premium :</b> December 31, 2024
<b>Periodicity of Premium Payment :</b> Yearly	<b>Sourced through Distance Marketing :</b> N
<b>Nominee(Name) :</b> Ms.Dhivya Thirupati	<b>Appointee(Name)* :</b> NA
<b>Nominee's relationship with the Life Assured :</b> Wife	<b>Appointee's relationship with the Life Assured :</b> NA

\*Applicable only if Nominee is less than 18 Years old

<b>Modal Premium (Rs)</b>	<b>Assured Benefit (Rs.)*</b>	<b>Sum Assured (Rs.)</b>
4,80,000	24,24,000	NA

\*This Assured Benefit amount assumes that all due premiums, as per the premium payment term mentioned above, will be paid before vesting of the policy

**Taxes and/or Cess (if any) will be charged extra as per prevailing tax rates.**

**Benefits payable and other conditions:** As specified in the policy document.

Policy Certificate, terms and conditions of the Policy and the endorsements by us, if any, shall form an integral part of this contract and shall be binding on us and you.

Please immediately inform us about any change in address or contact details

The Policy shall stand cancelled by the Company, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on December 31, 2020 (Issue Date).

Digitally signed by ASHISH RAVINDRA RAO  
Date: 2021.01.12 02:56:53 IST  
Reason: Digitally Signed  
Location: Mumbai

Authorised Signatory  
Stamp Duty of Rs.484.8 /- (FOUR HUNDRED EIGHTY FOUR RUPEES AND EIGHTY PAISE) paid by CSD/204/2020/3152 dated 30th Dec 2020.



PREMIUM RECEIPT

Name of Policy Holder	Karthikeyan Sathyamurthy		
Policy Name	ICICI Pru Easy Retirement		
Policy Number	Receipt Number	Date of Receipt	
87005515	L0370835	December 18, 2020	
Premium Details (₹)		Payment Details	
Premium Amount received	4,80,000	Frequency of Payment	Yearly
Premium Installment	4,80,000	Cheque / Transaction No .	NA
Goods and Services tax/Cess	2,682	Cheque / Transaction Date	NA
		Bank Name	NA

Balance Premium (₹)	The amount indicated as 'balance in deposit' (if any) will be adjusted towards the next premium or refunded to you as applicable		
Balance in deposit			
	0		

Details of your Premium Amount invested		
Premium Amount received (₹)	Charges & Taxes deducted (₹)	
4,80,000	Premium Allocation Charges	-14,400
	Mortality Charges	-
	Policy Administration Charges	-500.00
	Total Charges (A)	14,900
	Goods and Services tax (B)	2,682.00
	Total Deductions (A+B)	17582

Net Amount Invested (₹)	Fund Name	Units Allocated	NAV (₹)	Total Value
462418	Easy Retirement Secure Fund	12098	19.1119	231209.0000
	Easy Retirement Balanced Fund	11919	19.3984	231209.0000

\* Net Amount Invested is excluding Goods and Services Tax and/or cess(if any), Mortality Charges, Policy Administration Charges etc.  
ERBF:Easy Retirement Balanced Fund-132 02/11/12 ERBF 105  
ERSF:Easy Retirement Secure Fund-133 02/11/12 ERSF 105  
Segregated Fund Identification Number (SFIN) Details for ICICI Pru Policy No.: 87005515 (above SFIN No.)  
Consolidated revenue stamp duty paid: Notification No - Mudrank - V3.00CSD/336/2019 649/19 -15/02/2019

Income Tax Benefits :  
Tax benefits on Life Insurance policy would be available u/s 80C, on Pension Policy u/s 80CCC & on Health riders (if any) u/s 80D

- Please note :
- The risk of the company under this policy starts with effect from the date of the issuance of this policy 31 December 2020 or the date of encashment of the first premium deposit, whichever is later.
  - In any case, the Policy shall stand cancelled in case of non-encashment of the First Premium Deposit by the Company.
  - This is an authenticated Receipt/Intimation/Statement. In case of any discrepancies, kindly notify us within 15 working days through any of our touch points mentioned on page 1 of the policy document.
  - NRI customers are requested to retain a copy of the instrument/proof of transaction of the payment of premium. Such copy of instrument/proof of transaction would be required to be produced at time of any payments request from you. It would help us in confirming the source/form of receipt of premium , which could aid the process of repatriation at the Authorized dealer's end.
  - Goods and Services tax and/or cess(if any).Tax laws are subject to amendments from time to time.

Other details :  
UIN - Unique Identification Number specified by ICICI Pru Easy Retirement 105L133V03



Benefit Illustration of ICICI Pru Easy Retirement - A unit-linked non-participating individual pension product

Date: 17-Dec-2020 13:51:21

Name of the Policyholder	: Mr. KARTHIKEYAN SATHYAMURTHY	Proposal No	: OS15602820
Age of the Policyholder	: 21-Dec-1980 (39 Years)	Policy No	:
		Name of the Product	: ICICI Pru Easy Retirement
		Tag Line	: A Unit-Linked Non-Participating Life Insurance Plan
Name of the Life Assured	: Mr. KARTHIKEYAN SATHYAMURTHY	Unique Identification No	: 105L133V03
Age of the Life Assured	: 21-Dec-1980 (39 Years)	Applicable tax	: 18%
Gender of the Life Assured	: Male	Sales Channel	: Proprietary
Policy Term	: 10 Years	Vesting Age	: 49 years
Premium Payment Term	: 5 Years	Annuity Option	:Life Annuity with Return of Purchase Price
		Policy Sourced As QROPS	: No
Premium Payment Option	: Five Pay		
Amount of Base Instalment Premium	: Rs. 480,000		
Mode of payment of premium	: Yearly		
Annualized Base Premium	: Rs. 480,000		

Funds opted for		Risk Level
Easy Retirement Secure Fund	50%	Moderate
Easy Retirement Balanced Fund	50%	Low

How to read and understand this benefit illustration?  
This benefit illustration is intended to show what charges are deducted from your premiums and how the unit fund, net of charges and taxes, may grow over the years of the policy term if the fund earns a gross return of 8% p.a. or 4% p.a. These rates, i.e., 8% p.a. and 4% p.a. are assumed only for the purpose of illustrating the flow of benefits if the returns are at this level. It should not be interpreted that the returns under the plan are going to be either 8% p.a. or 4% p.a.

Net Yield mentioned corresponds to the gross investment return of 8% p.a., net of all charges but does not consider mortality, morbidity charges, underwriting extra, if any, guarantee charges and cost of rider, if deducted by cancellation of units. It demonstrates the impact of charges exclusive of taxes on the net yield. Please note that the mortality charges per thousand sum assured in general, increases with age.

The actual returns can vary depending on the performance of the chosen fund, charges towards mortality, morbidity, underwriting extra, cost of riders etc. The investment risk in this policy is borne by the policyholder, hence, for more details on terms and conditions please read sales literature carefully.

Part A of this statement presents a summary view of year-by-year charges deducted under the policy, fund value, surrender value and the death benefit, at two assumed rates of return. Part B of this statement presents a detailed break-up of the charges, and other values.

Part A

(Amount in Rupees.)														
Policy Year	Annualized Premium	At 4% p.a. Gross Investment Return						At 8% p.a. Gross Investment Return						Commission payable to intermediary <sup>9</sup>
		Mortality Charges	Other Charges*	Applicable Taxes	Fund at End of Year	Surrender Value	Death Benefit <sup>8</sup>	Mortality Charges	Other Charges*	Applicable Taxes	Fund at End of Year	Surrender Value	Death Benefit <sup>8</sup>	
1	480000	0	28,062	5,051	464,810	0	504,000	0	28,224	5,080	483,102	0	504,000	0
2	480000	0	35,816	6,447	938,613	0	1,008,000	0	36,453	6,562	994,794	0	1,008,000	0
3	480000	0	43,720	7,870	1,421,584	0	1,512,000	0	45,166	8,130	1,536,773	0	1,536,773	0
4	480000	0	51,773	9,319	1,913,902	0	2,016,000	0	54,393	9,791	2,110,833	0	2,110,833	0
5	480000	0	59,981	10,797	2,415,749	2,415,749	2,520,000	0	64,162	11,549	2,718,876	2,718,876	2,718,876	0
6	0	0	43,134	7,764	2,459,068	2,459,068	2,520,000	0	49,133	8,844	2,876,311	2,876,311	2,876,311	0
7	0	0	43,848	7,893	2,503,233	2,503,233	2,520,000	0	51,799	9,324	3,043,082	3,043,082	3,043,082	0
8	0	0	44,576	8,024	2,548,260	2,548,260	2,548,260	0	54,623	9,832	3,219,743	3,219,743	3,219,743	0
9	0	0	45,316	8,157	2,594,168	2,594,168	2,594,168	0	57,613	10,370	3,406,883	3,406,883	3,406,883	0
10	0	0	46,072	8,293	2,771,944	2,771,944	2,771,944	0	60,779	10,940	3,780,790	3,780,790	3,780,790	0

\*Includes Premium Allocation Charge, Policy Administration Charge, Fund Management Charge and Guarantee charge. See Part B for details.

Annuity Option Selected (The option can be changed any time before vesting)							
Fund Value (FV) at Vesting <sup>5</sup>				Annuity Payable p.a.			
Accumulated at 4% p.a.	Accumulated at 8% p.a.	Minimum Assured Benefit <sup>1</sup>		Based on FV accumulated at 4% p.a.	Based on FV accumulated at 8% p.a.	Based on Minimum Assured Benefit	
		Assured Benefit	Assured Benefit Factor			Using illustrative annuity rate based on an interest rate of 8% p.a.	Using illustrative annuity rate based on an interest rate of 4% p.a.
2,771,944	3,780,790	2,424,000	101%	93,456	253,078	162,257	81,725

The values shown above are for illustration purpose only. The actual annuity amount depends on the prevailing annuity rates at the time of vesting. The amounts of annuity based on the assumed investment returns of 8% p.a. and 4% p.a. are not upper or lower limits of what you might get back. For more details on risk factors, items and conditions please read sales brochure carefully.

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATIVE PURPOSE



## Policy Document - Terms and Conditions of your policy

### ICICI Pru Easy Retirement

#### PART-B

##### Definitions

**1. Age** means age at last birthday. **2. Appointee** means the person appointed by You and named in the Policy Certificate. This is applicable only where Nominee is minor. **3. Allocation** means the process of creating Units at the prevailing Net Asset Value (NAV) such as when the premiums are received or when Switches are made. **4. Claimant** means the person entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **5. Date of Discontinuance of the Policy** means the date on which We receive written notice from You about discontinuance of the Policy or surrender of the Policy or on the expiry of the grace period, whichever is earlier. **6. Date of Maturity/Termination** means the date specified in the policy certificate on which Maturity Benefit, if applicable, is payable. **7. Death Benefit** means the benefit, which is payable on death as specified in the Policy document. **8. Discontinuance** means the state of a Policy that could arise on account of surrender of the Policy or non-payment of the contractual premium due before the expiry of the grace period. Provided that, no Policy shall be treated as discontinued if premium has not been paid within the Grace Period, due to the death of the Life Assured or upon the happening of any other contingency covered under the Policy. **9. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **10. Pension Discontinued Policy Fund (hereinafter referred to as “PDP Fund”)** means Our fund that is set aside and is constituted by the fund value of all the discontinued life policies. **11. Distance Marketing** means 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 and magazine inserts and **(v)** solicitation through any means of communication other than in person. **12. Fund Value or Unit Fund Value** means the total number of Units under the Policy multiplied by the NAV per Unit of that Fund. **13. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy is considered to be in force with risk cover without interruption as per the terms of the policy. **14. Insured event** is death of the Life Assured during the term of the policy. **15. Life Assured** is the person named in the Policy Certificate on whose life the Policy has been issued. **16. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **17. Lock-in-Period** means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the discontinued policy cannot be paid by Us, except in the case of death of the Life Assured. **18. Maturity Benefit** means the benefit which is payable on maturity i.e., at the end of the policy term, as specified in the policy document. **19. Guaranteed Death Benefit** will be 105% of the total premiums including Top up premiums, if any received up to the date of death. **20. Net Asset Value (NAV)** means the price per Unit of the Fund. **21. Nominee** means the person named in the Policy Certificate who has been nominated by You to receive the Death Benefit. **22. Policy** means this document, the Proposal Form, the Policy Certificate and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **23. Policy Certificate** means the policy certificate and any endorsements attached to and forming part of this Policy. **24. Premium Payment Term** means the period specified in the Policy Certificate during which Premium is payable. **25. Proposal Form** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Policy. **26. Redemption** means cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, switches, surrender, maturity etc. **27. Regulator** is the authority that has regulatory jurisdiction and powers over the Company. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **28. Regular Pay** means premiums need to be paid regularly throughout the Policy term. **29. Revival of the Policy** means restoration of Policy benefits. **30. Revival Period** means the period of three consecutive years from the date of first unpaid premium, during which period You are entitled to revive the Policy. **31. Risk Commencement Date** means the date as specified in the Policy Certificate, on which the insurance coverage under this Policy commences. This date is same as date of commencement of the policy and date of issuance of policy. **32. Single Pay** means premium needs to be paid once at the start of the Policy. **33. Sum Assured** means the amount specified in the Policy Certificate. **34. Surrender** means complete withdrawal/termination of the Policy by You. **35. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **36. Switches** means a facility allowing You to change the investment pattern by moving from one Fund, either wholly or in part, to other Fund(s) amongst the Funds offered. **37. Units** means a specific portion or part of an underlying unit linked Fund which is representative of Your entitlement in such Fund. **38. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited. **39. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

#### Part-C

##### 1. Benefits available under the policy

**1.1 Vesting Benefit (on original or postponed Vesting Date)** i. The policy has to be in-force or paid-up, as on the Vesting Date. ii. On vesting of the policy and subject to survival of the Life Assured, you will be entitled to Fund Value including Top up Fund Value, if any, or Assured Benefit, whichever is higher. iii. Assured Benefit = 101% of the (sum of all premiums paid and Top ups, if any) iv. Vesting Benefit shall not be payable on death of the Life Assured or on surrender of the policy. v. The Vesting Benefit as mentioned above shall be utilised by Life Assured in accordance

with the options made available in Part D, Clause 1 (1.1). **1.2 Death Benefit (before original or postponed Vesting Date)** i. Insured event is death of the Life Assured during the term of the policy. ii. Death Benefit will be payable on death of the Life Assured before the Vesting Date. iii. On death of the Life Assured, unless monies are in the PDP Fund, Death Benefit will be Fund Value including Top up Fund Value, if any, or Guaranteed Death Benefit (GDB), whichever is higher. iv. Guaranteed Death Benefit = 105% of the sum of all premiums (including Top ups, if any) received up to the date of death. v. On death of the Life Assured, while monies are in the PDP Fund, Death Benefit will be the PDP Fund Value. vi. On death of the Life Assured, before the original or postponed Vesting Date, the following options are available to the nominee: • Withdraw the entire Death Benefit amount, or • Utilize entire Death Benefit or part thereof to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. The nominee shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation. The Purchase of annuity shall be subject to terms and conditions of the particular product. • In case the Death Benefit is not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum. Currently, we are offering ICICI Pru Immediate Annuity (UIN:105N009V14). The applicable minimum and maximum ages at entry are 30 years last birthday and 100 years last birthday respectively. vii. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under this policy will be extinguished. viii. Death Benefit may be taxable as per the prevailing tax laws. **1.3 Premium payment** i. Premiums under the policy can be paid in yearly, half-yearly or monthly mode. ii. You are required to pay premiums on the due dates and for the amount mentioned in the policy certificate. iii. Collection of advance premium shall be allowed, provided the premium is collected within the same financial year. If premium due in one financial year is collected in advance in earlier financial year, the same can be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. iv. 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. v. You are required to pay premiums for the entire premium payment term. vi. We are not under any obligation to remind you about the premium due date, except as required by applicable regulations. vii. 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 facility as approved by the Company from time to time g. Electronic Clearing System / Direct Debit h. Credit or Debit cards held in your name \*Amount and modalities will be subject to our rules and relevant legislation or regulation viii. Any payment made towards first premium, renewal premium or Top up premium is deemed to be received by us only when it is received at any of our branch offices or authorized collection points and after an official printed receipt is issued by us. ix. No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. x. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xi. Please ensure that you mention the application number for the first premium deposit and the policy number for the renewal premiums and Top up premiums on the cheque or demand draft. xii. Where premiums have been remitted otherwise than in cash, the application of the premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. xiii. If you suspend payment of premium for any reason whatsoever, we will not be held liable. In such an event, benefits, if any, will be available only in accordance with the policy terms and conditions.

#### Part-D

##### 1. Vesting

**1.1 Options available on the Vesting Date** The following options are available to you on the Vesting Date: i. Utilize the entire Vesting Benefit to purchase immediate annuity or deferred annuity offered by the Company at the time, at the then prevailing interest rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation. ii. Commute the Vesting Benefit up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation, or iii. In case the Vesting Benefit is not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum. iv. Postpone the Vesting Date After the Vesting Benefit has been utilized as per option i, ii or iii this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished. Please refer Annexure II for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets. **1.2 Postponement of vesting** i. You have an option to postpone the Vesting Date provided you are below 60 years of age subject to the maximum vesting age of 80 years. ii. You can exercise this option any number of times by notifying us before annuitisation. iii. The minimum period for which you can postpone vesting is one month. iv. Assured Benefit and Guaranteed Death Benefit will continue to apply. v. 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. vi. Pension Boosters will continue to be added to the Fund Value as described in clause 4. vii. At the postponed Vesting Date, you may use the Vesting Benefit to exercise any of the options detailed above in clause 1.1.

## 2. Non forfeiture benefits

**2.1 Surrender** i. Surrender means voluntary termination of the policy by you. ii. Surrender during the first five policy years: During the first five policy years, on our receipt of intimation that you wish to surrender the policy, the Fund Value including Top up Fund Value, if any, after deduction of applicable Discontinuance Charge, shall be transferred to the PDP Fund. For treatment thereafter, please refer to the treatment of the policy while monies are in the PDP Fund, as described in Part E clause 2.11, and policy revival, as described in clause 2.3. If the policy is not revived, the nominee or you, as the case may be, will be entitled to a benefit amount not less than the Fund Value including Top up Fund Value, if any, which was transferred to the PDP Fund, on the earlier of death of the Life Assured and the expiry of the lock-in period. Currently the lock-in period is five years from policy inception. iii. Surrender after completion of five policy years: On surrender after completion of the fifth policy year, you will be entitled to the Fund Value including Top up Fund Value, if any. The following options are available to you on surrender: • Utilize the entire Fund Value including Top up Fund Value, if any, to purchase immediate annuity or deferred annuity offered by us at the time, at the then prevailing interest rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation. • Commute the Fund Value including Top up Fund Value, if any, up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation, or • In case the Fund value including Top Up Fund Value if any are not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum. Thereafter this policy will terminate and all rights, benefits and interests under this policy will be extinguished. Please refer Annexure II for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets. **2.2 Premium discontinuance** **2.2.1 Premium discontinuance during the first five policy years:** In case of discontinuance of policy due to non-payment of premiums during the first five policy years, upon the expiry of grace period, the Fund Value including Top-up Fund Value, if any, shall be credited to the PDP Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any shall cease. It will continue to remain in the PDP fund till the policy is revived by paying due premiums. We will communicate the status of the policy to you within three months of first unpaid premium providing you the option to revive the policy within the revival period. The revival period is three years from date of first unpaid premium. i. If you opt to revive but do not revive the policy during the revival period, the monies will remain in the PDP fund till the end of the revival period or the lock in period, whichever is later. For treatment thereafter, please refer to treatment of the policy while monies are in the PDP Fund, as described in Part E clause 2.11, and policy revival, as described in clause 2.3. ii. If you do not exercise the option to revive the policy, the monies will remain in the PDP fund till the end of the lock-in period. For treatment thereafter, please refer to treatment of the policy while monies are in the PDP Fund, as described in Part E clause 2.11 and policy revival, as described in clause 1.3 in policy document. iii. However, you have an option to surrender the policy anytime. For treatment on surrender, please refer to Part D, clause 2.1. **2.2.2 Premium discontinuance after completion of the fifth policy year** In case of discontinuance of policy due to non-payment of premium after the first five policy years, upon expiry of the grace period, the policy will be converted into a paid-up policy. The rider cover, if any, shall cease. All charges as per terms and conditions of the policy shall be deducted during the revival period. We will communicate the status of the policy to you within three months of first unpaid premium providing you the following options to exercise: Option 1: Revive the policy within the revival period of three years Option 2: Complete withdrawal of the policy If you choose option 1 and do not revive the policy during the revival period, you will be entitled to the Fund Value, including the Top-up Fund Value, if any, at the end of the revival period or maturity, whichever is earlier\*. If you choose option 2, the policy will be surrendered and you will be entitled to the Fund Value, including the Top-up Fund Value, if any\*. If you do not choose any of these options, the policy shall continue to be in paid up status. At the end of the revival period or maturity, whichever is earlier, you will be entitled to the Fund Value, including the Top-up Fund Value, if any\*. You will have an option to surrender the policy anytime. On surrender, you will be entitled to the Fund Value, including the Top-up Fund Value, if any\*.

\*The following options will be available to you,

- Utilize the entire Fund Value including Top up Fund Value, if any, to purchase immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation. • Commute the Fund Value including Top up Fund Value, if any, up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the IRDAI, currently 50%, of the entire proceeds of the policy net of commutation, or • In case the proceeds of the policy are not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

**2.3 Policy revival** In case of surrender or premium discontinuance during the first five policy years, you can revive the policy by paying overdue premiums, if any, within three years from the Date of first unpaid premium. On revival, Discontinuance Charge previously deducted, will be added to the PDP Fund Value

and Policy Administration Charge and Premium Allocation Charge, if any, 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, at the NAV as on the date of such revival. On revival, you will resume the enjoyment of the Assured Benefit and Guaranteed Death Benefit. In case of premium discontinuance after completion of five policy years, you can revive the policy within three years from the date of first unpaid premium On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. For the purpose of revival following conditions are applicable: a. You, at your own expense, shall furnish satisfactory evidence of health of the Life Assured, as required by us; b. Revival of the policy may be on terms different from those applicable to the policy before the premiums were discontinued; c. Revival will take effect only on it being specifically communicated by us to you. Any change in revival conditions will be subject to approval from Regulator. The rider, if any, may also be revived.

**3. Foreclosure of the policy** The policy cannot be foreclosed.

**4. To whom are the benefits payable** Benefits are payable to the Policyholder or to the nominee(s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Act, 1938), and as amended from time to time or the executors, administrators or other legal representatives who obtain representation to the estate of the Policyholder or to such person or persons as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this policy. We hereby agree to pay the appropriate benefits on proof: i. to our satisfaction of the benefits having become payable on the happening of an event as per the policy terms and conditions, ii. of the title of the said person or persons claiming payment, iii. of the correctness of the age of the Life Assured as stated in the proposal (if not previously admitted)

**5. Switches** You can switch units between Easy Retirement Balanced Fund and Easy Retirement Secure Fund. The minimum value of a switch is Rs. 2,000. This value is subject to change as per the rules of the Company from time to time, subject to prior approval from the Regulator. First four switches are free in any policy year. All further switches are charged at Rs. 100 per switch by redemption of units. Any unutilized switches cannot be carried forward.

**6. Top ups** You have an option to invest any available money in the form of Top ups in this policy. The provision to pay Top ups will be available up to five years prior to the original or postponed Vesting Date, as chosen by you, provided all due premiums have been paid. The minimum amount of Top up is Rs. 2,000. This value is subject to change from time to time as per rules of the Company, subject to prior approval from the Regulator. You will have the flexibility to invest the Top ups in Easy Retirement Balanced Fund and Easy Retirement Secure Fund in any proportion of your choice. The Top ups will be taken into account for calculating Guaranteed Death Benefit and Assured Benefit as mentioned in part c clause 1.2 and 1.1 respectively. Treatment of Top ups will be in accordance with applicable regulations, guidelines and circulars.

**7. Premium redirection** At inception of the policy, you will have to 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, you may change the proportions without any charge. This will not count as a switch.

**8. Partial withdrawals** Partial withdrawals are not allowed under this policy.

**9. Increase or decrease of premium** Increase or decrease of premium is not allowed under this policy.

**10. Increase or 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 us. • Provided at least five years' premiums have been paid, you will have the option to decrease the Premium Payment Term by notifying us. • Increase or decrease in Premium Payment Term must always be in multiples of one year.

**11. Riders** No riders are offered under this policy.

**12. Loans** The Company will not provide loans under this policy.

**13. Annuity Options** On survival of the Life Assured up to the Vesting Date, the Vesting Benefit may be used to buy an annuity under our immediate annuity plan then available for this purpose. Currently, we are offering ICICI Pru Immediate Annuity (UIN:105N009V14) with the following annuity options. i. Life annuity The annuitant shall receive the annuity for life. No benefit is payable on the death of the annuitant. ii. Life annuity with return of purchase price The annuitant shall receive the annuity for life. The purchase price shall be payable on the death of the annuitant to the nominee. iii. Joint life last survivor without return of purchase price The annuitant shall receive the annuity for life. In case of 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. iv. Joint life last survivor with return of purchase price The annuitant shall receive the annuity for life. In case of 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. v. Life annuity guaranteed for 5/10/15 years and 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 to the nominee /legal heir. vi. Life Annuity with Return of 50% Purchase Price This option pays you annuity for life and on death, 50% of the Purchase Price is returned to your nominee. vii. Life Annuity with Return of 75% Purchase Price This option pays you annuity for life and on death, 75% of the Purchase Price is returned to your nominee. viii. Life Annuity with Return of Balance Purchase Price This option pays you annuity for life and on death, the



detect bacterial/viral/fungal infections if required by the Company. I/We hereby give my/our consent to undergo HIV1/2 test. I/We am/are aware that this test is only for screening purpose and not confirmatory for HIV/AIDS. I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to send all service related communications to the contact details registered with the Company.

The Company reserves the right to accept, decline or offer alternate terms on my/our proposal for Life/Health Insurance. In order to enable the Company to assess the risk under this proposal and any time thereafter, I/we hereby, authorize the past and present employer(s)/business associates/medical practitioner(s)/hospital and medical source/any life and non-life insurance Company to provide the records of employment/business or other details as may be considered relevant.I/we agree and authorize the Company, for the purpose of processing of this Proposal or servicing of the resulting policy, to verify/share my our/documents/other information provided herein on confidential basis within ICICI group and/or third party agencies. This application form shall be a part of the life insurance policy contract, in case of its acceptance by the Company.

I/We understand that in case of fraud or misrepresentation by me/us, the policy shall be treated by the Company in accordance with Section 45 of the Insurance Laws (Amendment) Act, 1938 as amended from time to time.

I hereby consent to receiving information from Central KYC registry through SMS or email on the above registered number or email address.

Date : Dec 17, 2020

This is electronically generated proposal/application form, doesnot require signature.

Place : TAMIL NADU

The Insurance Laws (Amendment) Act, 2015

Section 41 Prohibition of rebates: (1) 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. (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 Policy not to be called in question on ground of mis statement after three years: (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. (2) A policy of life insurance may be called in question at anytime within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. Explanation I. For the purposes of this sub-section, the expression 'fraud' means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: (a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true; (b) the active concealment of a fact by the insured having knowledge or belief of the fact; (c) any other act fitted to deceive; and (d) any such act or omission as the law specially declares to be fraudulent. Explanation II. Mere silence as to facts likely to affect the assessment of the risk by the insurer is notfraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak. (3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer. Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. Explanation. - A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer. (4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation - For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured. (5) Nothing in this section shall prevent the insurer from calling for proof of age at anytime 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."

Balance Purchase Price is returned to your nominee. Balance Purchase price will be equal to Purchase Price (premium paid by you in the beginning excluding taxes) less sum total of the annuities already paid. If the balance is negative, then no benefit will be payable on death. **ix.** Life Annuity with an annual increase of 5% This option pays you annuity for life. Annuity payout increases at a simple rate of 5% for each complete policy year throughout the life of the annuitant. **x.** Joint Life, Last Survivor with Return of Purchase Price in parts In this option annuity is paid to you for life and thereafter your spouse for his/her life. On the earlier of either your or your spouse’s demise, 50% of the Purchase Price is returned to the survivor (you/your spouse). After the death of the last survivor balance 50% of the Purchase Price is returned to the nominee. Where named spouse is no longer a legal spouse at the time of your demise, 100% of the Purchase Price shall be returned to the nominee and not further benefits are payable. **xi.** Life Annuity with return of Purchase Price on Critical illness (CI) or Permanent Disability due to accident (PD) or Death This option pays you annuity till earlier of first occurrence of any of the 7 specified CI after policy inception or PD, before the age of 80 years, or death. Further, the Purchase Price is returned to you/nominee, in case of first occurrence of any of the 7 specified CI or PD before the age of 80 years, or death. Notes: Annuity types or options available at the time of purchase of annuity may be different from those mentioned above. You may choose from the options available at that time. • In all cases, the annuity rates are not guaranteed in advance but will be determined at the time of vesting. • To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as may be required by us.

**14. Freelook period** You have an option to review the policy following receipt of the policy document. If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company, with reasons 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, in case of electronic policy or 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 stamp duty expenses under the policy The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy shall be extinguished. Please refer Annexure II for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets.

Part-E

1. Charges

Premium Allocation Charge	Premiums are allocated to the chosen funds after deducting the Premium Allocation Charges shown below. The charges are shown as percentages of premium: Annual Mode:			
	Annual Premium	Year 1 – PPT	Thereafter	
	< ₹ 500,000	3%	0%	
	₹ 500,000- ₹ 999,999	2%	0%	
	>= ₹ 1,000,000	0%	0%	
	Other Mode:			
	Annual Premium	Year 1 – 2	Year 3 – PPT	Thereafter
	< ₹ 500,000	3%	2%	0%
	₹ 500,000 – ₹ 999,999	3%	3%	0%
	>= ₹ 1,000,000	2%	1.5%	0%
All Top ups are subject to a Premium Allocation Charge of 2%.				
Policy Administration Charge	The Policy Administration Charge is a percentage of the Annual Premium and will be levied every month until the end of the 10th policy year. Policy Administration Charge is capped at ` 6,000 per annum, as required by the Regulator. The Policy Administration Charge is set out below: Annual Mode:			
		Policy Administration Charge (% of Annual Premium payable)		
	Annual Premium	Policy Year 1 - 5	Policy Year 6 – 10	Thereafter
	< ₹ 500,000	0.25% p.m. (3.00% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	₹ 500,000 – ₹ 999,999	0.10% p.m. (1.20% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	>= ₹ 1,000,000	0.05% p.m. (0.60% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	Other Mode:			
		Policy Administration Charge (% of Annual Premium payable)		
	Annual Premium	Policy Year 1 – 10		Thereafter
	< ₹ 500,000	0.25% p.m. (3.00% p.a.)		0%
₹ 500,000 - ₹ 999,999	0.10% p.m. (1.20% p.a.)		0%	
>= ₹ 1,000,000	0.05% p.m. (0.60% p.a.)		0%	
This charge will be made by redemption of units.				
Fund Management Charge (FMC)	Fund	Fund Management Charge per annum (% of Fund Value)		
	Easy Retirement Balanced Fund Easy Retirement Secure Fund	1.35%		
	Pension Discontinued Policy Fund (PDP) Fund	0.50%		
	This will be charged daily by adjustment to Net Asset Value (NAV).			

Charge for Investment Guarantee	There will be additional charges of 0.50% p.a. and 0.10% p.a. for the investment guarantees for the 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 including Top up Fund Value, if any.		
Switch Charges	The first four switches in any policy year are free of cost. All further switches are charged at ₹ 100/- per switch by redemption on units.		
Discontinuance Charge	The Discontinuance Charges applicable under the product are described below:		
	Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having annualized premium up to ₹ 50,000	Discontinuance Charge for the policies having annualized premium above ₹ 50,000
	1	Lower of 20%*(AP or FV) subject to a maximum of ₹ 3000	6% of lower of (AP or FV), subject to a maximum of ₹ 6000
	2	Lower of 15%*(AP or FV) subject to a maximum of ₹ 2000	4% of lower of (AP or FV), subject to a maximum of ₹ 5000
	3	Lower of 10%*(AP or FV) subject to a maximum of ₹ 1500	3% of lower of (AP or FV), subject to a maximum of ₹ 4000
	4	Lower of 5%*(AP or FV) subject to a maximum of ₹ 1000	2% of lower of (AP or FV), subject to a maximum of ₹ 2000
	5 and onwards	NIL	NIL
Mortality Charges	AP: Annual Premium, excluding Top ups, if any FV: Fund Value excluding Top up Fund Value, if any, on the Date of Discontinuance		
	There is no mortality charge in this policy. Some of the charges may be revised from time to time, subject to regulatory approval. For details, please refer to Annexure I.		

2. Investment and fund details

2.1 Investment options You can choose to invest your money in the following two funds in proportions of your choice. The details of the two funds are mentioned in the table below:

Fund	Segregated Fund Identification Number (SFIN)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105

Fund Name and Objective	Portfolio Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
<b>Easy Retirement Balanced Fund:</b> 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.	Equity & equity related securities	0%	50%	Moderate
	Debt	20%	70%	
	Money Market & Cash	0%	50%	
<b>Easy Retirement Secure Fund:</b> To achieve a balance between capital protection and returns by investing in a mix of debt, money market and cash.	Debt	40%	100%	Low
	Money Market & Cash	0%	60%	

In addition, on premium discontinuance or surrender during the first five policy years, the monies will be moved to the Pension Discontinued Policy Fund. **Pension Discontinued Policy Fund (SFIN: ULIF 101 01/07/10 PDiscont 105)**

Portfolio Allocation	Min (%)	Max (%)
Money Market instruments	0	40
Government securities	60	100

**2.2 Units** The nominal value of the Units is Rs.10 each. We allocate the Units in the manner described below and the Allocations may be made up to 1/1000th of a Unit or such other fraction as we may decide at our sole discretion. **2.3 Net Asset Value (NAV)** The Net Asset Value for the 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 Net Asset Value of each segregated fund shall be computed as follows or by such 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
---

**2.4 Risks of investment in the Funds i.** Any investment in any of the Funds available under the policy is subject to market and other risks.**ii.** The investment risk in the investment portfolio is borne by you. **iii.** There is no assurance that the objectives of any of the Funds will be achieved. **iv.** The NAV of any of the Funds may increase or decrease as per the performance of financial markets. **v.** The past performance of any of the Funds does not indicate the future performance of these Funds. **vi.** The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds. **vii.** The



funds, except for PDP Fund, do not offer a guaranteed or assured return. **2.5 Valuation date** Valuation date is any date on which the NAV is declared by us. **2.6 Valuation of the Funds** Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us. **2.7 Investment of the Funds** We will select the investments, including derivatives and units of mutual funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard. **2.8 Your rights with respect to the Funds** This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to 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 Funds 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 us in respect of the investments in favour of the Policyholder or nominee of the policy or any other person. **2.9 Fund closure** Although the Funds are open ended, we may, at our sole discretion and subject to prior approval from the Regulator 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’ conditions as mentioned in Part F clause 12, 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 other appropriate Fund with similar characteristics at our sole discretion, with due weightage for the respective NAVs at the time of switching, subject to prior approval from the Regulator. 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. The Policyholders’ guarantee will remain unchanged through the term of the contract, irrespective of the closure of the Fund. **2.10 Applicability of NAV** i. The Allocation and redemption of Units for various transactions will 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 risk commencement date of the policy
First premium deposit received by way of outstation cheque or pay order or demand drafts	NAV of the risk commencement date of policy or date of realization of the amount by us, whichever is later
Renewal premiums received by way of direct debit, Electronic clearing system (ECS), credit card, etc.	NAV of the date of our receipt of instruction or the due date, whichever is later
Renewal premiums received by way of local cheque or pay order or demand draft payable at par	NAV of the date of our receipt of instrument or the due date, whichever is later
Renewal premiums received by way of outstation cheque or pay order or demand draft	NAV of the date of our receipt of instrument or the due date or date of realization of the amount by us, whichever is later
Switch	NAV of the date of our receipt of the request
Top up	NAV of the date of realization of monies
i. Free look cancellation ii. Death claim	NAV of the date of our receipt of the request or intimation of claim (Intimation for the purpose of claim must be in writing. The free look cancellation request must be in writing or in the electronic mode or in any other manner as decided by us from time to time)
Surrender after five policy years	NAV of the date of our receipt of the request
Pension Boosters	NAV of the date of Allocation
Transfer to the Pension Discontinued Policy Fund	NAV of the Date of Discontinuance

ii. Currently, the cut-off time is 3.00 p.m. The cut-off time may be changed as per the Regulator’s prevailing guidelines. **iii.** If the transaction request is received before the cut-off time, the NAV declared at close of business that day will be applicable. **iv.** If the transaction request is received after the cut-off time then the NAV of the next Valuation Date will be applicable. **v.** For all transactions on the last day of the financial year, the NAV of that day would be applicable. The cut-off time will not be applicable for such transactions. **vi.** The Units allocated will be reversed in case of non realization of the premium amount. **vii.** We will follow the norms stated above for any transactions, which are not specifically mentioned herein but involve Allocation and redemption of Units. **2.11 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 as may be prescribed by the Regulator from time to time will apply. • A revival period of three years from the Date of first unpaid premium of the policy applies. The Date of Discontinuance of the policy is the date on which we receive intimation from you about discontinuance of the policy or surrender of the policy, or the date of expiry of the grace period, whichever is earlier. At the end of the lock-in period or revival period, whichever is later, You will be entitled to the PDP fund value and the The following options will be available to you, • Utilize the entire PDP Fund Value to purchase immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by IRDAI, currently 50%, of the entire

proceeds of the policy net of commutation. • Commute the PDP Fund Value up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by IRDAI, currently 50%, of the entire proceeds of the policy net of commutation, or • In case the PDP Fund Value is not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

3. Pension Boosters

i. Pension Boosters will be allocated as extra units at the end of every fifth policy year starting from the end of the tenth policy year. ii. This will be applicable provided at least five years’ premiums have been paid. iii. Each addition will be equal to 5% of the average of daily Fund Values including Top up Fund Values, if any, in that same policy year. iv. Pension Boosters will be allocated between Easy Retirement Balanced Fund and Easy Retirement Secure Fund in the same proportion as the value of total units held in each fund at the time of Allocation. v. The allocation of Pension Boosters is guaranteed and shall not be revoked by the Company under any circumstances.

Part-F

General conditions

**1. Age** We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. You are required to submit the Age proof of the Life Assured and have the Age admitted, in case if the Age was not admitted at the time of proposal. You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. If the Age admitted (the “Correct Age”) during the Policy term is found to be different from the Age declared in the Proposal Form, We will take one of the following actions: **a)** If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a suitable plan as per Our underwriting norms. If You do not wish to opt for the alternative plan or if it is not possible for Us to grant any other plan, We will cancel the Policy by paying the Fund Value less premium discontinuance charge and the policy will terminate thereafter. **b)** If the Correct Age of the Life Assured makes him eligible for this Policy, revised Mortality Charges per Part E will be payable as per the Correct Age from the next Policy anniversary. There could be a revision in the Sum Assured also depending on the correct age of the Life Assured. This section will be as per the provisions of Section 45 of the Insurance Act, 1938, and as amended from time to time. **2 Nomination** Nomination will be as per Section 39 of the Insurance Act, 1938, and as amended from time to time. Please refer to Annexure III for details on this section. **3 Suicide** If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the policy will terminate and only the Fund Value including Top up Fund Value, if any, as available on the date of intimation of death, will be payable to the claimant. Any charges other than Fund Management Charges and guarantee charges, if any, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death. No other benefit will be paid under the policy. The policy will terminate on the said payment and all rights, benefits and interests under this policy will stand extinguished.

**4 Assignment** Assignment will be as per Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure IV for details on this section. **5 Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938, and as amended from time to time. Please refer Annexure V for more details on this section.

**6 Non-Disclosure & Fraud** Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938, and as amended from time to time. Please refer Annexure V for more details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.

**7 Communication Address** Our communication address is: Address **Customer Service Desk** ICICI Prudential Life Insurance Co. Ltd. Ground Floor & Upper Basement, Unit No. 1A & 2A, RahejaTipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. Telephone : 1860 266 7766 Facsimile : +91-22-42058222 **E-mail** : lifeline@iciciprulife.com We expect You to immediately inform Us about any change in Your address or contact details.

**8 Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be made applicable by Us.

**9 Jurisdiction** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over any and all differences or disputes arising in relation to this Policy.

**10 Legislative changes** All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time. The Policy terms and conditions may be altered based on any future legislative or regulatory changes.

**11 Force Majeure** • The Company will value the funds on each day that the financial markets are open however the company may value the funds less frequently in extreme circumstances external to the Company where the value of the asset is too uncertain. In such circumstance the company may defer the valuation of assets for up to 30 days until the company feels that certainty to the value of assets has been resumed. The deferment of the valuation of the assets will be with prior consultation with IRDAI. • The Company will make investments as per the fund mandates given in section 8.1 however the company reserves the right to change the exposure of all/any fund to money market to 100% in extreme situation external to the Company keeping in view market conditions/political situations/economic

Proposer / Life Assured KYC Details

IT Proof : <b>PANCARD - BBGPK9321J</b>	Source Of Funds : <b>SALARY</b>
Address Proof : <b>PASSPORT (CURRENT)</b>	ID Proof : <b>PAN CARD</b>
ID Number : <b>BBGPK9321J</b>	Objective Of Taking This Policy : <b>SAVING AND PROTECTION</b>
Age Proof : <b>PAN CARD</b>	Would You Like To Share Your Portfolio/Fund Details With Your Advisor/Agent : <b>NO</b>
Is The Premium Paid By A Person Other Than Proposer : <b>NO</b>	

Health Details of Life Assured

Suppressing facts or giving wrong information will adversely impact payment of your claim.

N.A

Do You Consume Or Have Ever Consumed Tobacco? : **N.A.**

Do You Consume Or Have Ever Consumed Alcohol? : **N.A.**

Do You Consume Or Have Ever Consumed Narcotics? : **N.A.**

Product Details

Product Name : <b>ICICI PRU EASY RETIREMENT</b>	Policy Term (in yrs) : <b>10</b>
Premium Payment Term(in Yrs) : <b>5</b>	GMB/GSB (in INR) : <b>N.A.</b>
Sum Assured/Modal Income (in INR) : <b>N.A.</b>	Modal Premium (in INR) : <b>4,80,000</b>
Mode : <b>YEARLY</b>	
Portfolio Strategy : <b>Fixed</b>	
EASY RETIREMENT BALANCED FUND : <b>50%</b>	
EASY RETIREMENT SECURE FUND : <b>50%</b>	
Annuity Options : <b>Life Annuity with Return of Purchase Price</b>	Annuity Payout Frequency : <b>Yearly</b>
Spouse date of birth : <b>Aug 08,1985</b>	Name of the Spouse : <b>DHIVYA THIRUPATI</b>

Particulars of the first premium deposit

Mode Of Deposit : <b>MPOS</b>	Amount : <b>4,80,000</b>
<small>Note 1. Cheque/DD should be drawn in favour of "ICICI Prudential Life Insurance Co. Ltd." only. Please mention application no. and name of the proposer behind the cheque/DD. 2. In the event of non-realization of first premium deposit, the policy, if issued, shall be treated as cancelled/void from inception. 3. In case of non-acceptance/withdrawal of this application for insurance, the company shall return the first premium deposit without any interest and after deducting the expenses incurred on the medical test/examination. 4. Please note that a copy of PAN card of Form60/61 as applicable shall be required for premium payment in cash of Rs. 50,000/- or more. You are requested to pay cash only at the authorized collection point and not to advisor or employee. The company will not be responsible for any loss in this regard. 5. Please submit a cash authority letter along with the cash if you are depositing the cash through a third party. 6. Payments made through credit cards can be accepted only if the card is issued in the name of the relevant proposer/policy holder.</small>	

Payout Mode

Mode selected would be used by the company to makepayout(s) to the proposer. Payout would be in accordance and subject to the terms and conditions of the policy.

Account Type : <b>SAVING</b>	Bank Name : <b>ICICI BANK LTD ANNA NAGAR ICIC0006027</b>
Branch : <b>ICICI BANK LTD ANNA NAGAR ICIC0006027</b>	Account Number : <b>602701254133</b>
MICR Code : <b>600229011</b>	IFSC Code : <b>ICIC0006027</b>
Do you wish to set the preference month for renewal premium as November: <b>NA</b>	
<small>Note 1. Please provide a cancelled copy of your cheque if any of the above payout option is selected. 2. In case of non credit to my bank account with or without assigning any reasons there of or if the transaction is delayed or not effected at all for reasons of incomplete/incorrect information, I would not hold ICICI Prudential Life Insurance Co. Ltd. responsible. 3. Further, the company reserves the right to use any alternative payout option in spite of opting for Direct Credit option.</small>	

Declaration & Authorization

I/We declare that I/we have answered the questions in the proposal form and have duly signed it after understanding its contents. I/ We have fully understood the nature of the questions including health related questions and the importance of disclosing all material information while answering such questions. I/We declare that the answers given by me/us to all the questions in the proposal form and the information given to ICICI Prudential Life Insurance Co. Ltd. as to the state of health and habits of the life/lives to be assured are true and complete in every respect and that I/we have not withheld any material information or suppressed any material fact. I/ We have made no statement to the Insurance Advisor, Medical Examiner or any other person associated with the Company which in any way modifies the answer given by me/ us in this application form. I/We undertake to notify the Company of any change in the information given by me/ us in the proposal form with respect to the Life/ Lives to be Assured subsequent to the signing of this proposal form and before the receipt of the policy document. I/We also understand that the terms and conditions including the premium and the benefits payable under the Policy are subject to variation/ taxes/ duties/ charges in accordance to applicable laws. I/We confirm that all premiums will be paid from bonafide sources. I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to assess the health status and conduct screening/confirmation/telephonic verification/reconfirmation of the life/lives to be assured including the health status through medical examinations which may include Laboratory tests, Cardiology, Radiological investigations and other medical tests including blood tests to



Application Number : **OS15602820**



Sales details

LOB/Agent Code : <b>01408892</b>	Agent/AFSM Name : <b>SIVA PRABHU. LINGADURAI</b>
Channel Code : <b>PF</b>	Bank : <b>NBNK</b>
Branch : <b>00DM</b>	Source : <b>OEXI</b>
CAFOS Code : <b>572250</b>	Opp ID : <b>50000002977475</b>

IN UNIT-LINKED INSURANCE POLICIES(ULIPs), THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER.  
IMPORTANT GUIDELINES:  
1) Insurance is contract of utmost good faith between the Insurer and the Insured. The Proposer and the Life to be Assured are required to disclose all facts in response to the question in this application form. 2) Any cancellation/alteration is to be signed by the Proposer/Life to be Assured as applicable. 3) For adding nominee(s) or assignee to the policy please refer to the servicing forms available on the website.  
I/We understand the importance of disclosing all material information and confirm that I/we shall share details which are true and correct, failing which the company reserves the right to cancel the policy and/or repudiate any claims under the policy and initiate appropriate action.

Proposer / Life Assured Basic Details

Full Name : <b>MR. KARTHIKEYAN SATHYAMURTHY</b>	Gender : <b>MALE</b>
Date Of Birth : <b>Dec 21,1980</b>	Marital status : <b>MARRIED</b>

Proposer/Policy Owner Electronic Insurance Account(eiA)

Do you have an Electronic Insurance Account?: <b>NO</b>	Insurance Repository : <b>NO PREFERENCE</b>
Do you wish to convert your ICICI Prudential policies into electronic policies : <b>YES</b>	

Proposer / Life Assured Personal Details

Relationship With The Life Assured : <b>SELF</b>	Education : <b>POST GRADUATE</b>
Occupation : <b>SALARIED</b>	Organization Type: <b>PVT LTD</b>
Name Of Organization : <b>COGNIZANT TECHNOLOGIES</b>	Annual Income : <b>INR 40,00,000</b>
Politically Exposed : <b>NO</b>	(Politically Exposed Persons (PEPs) are individuals who have been entrusted with Prominent public functions in a foreign country., Example, Heads of the State or Governments, Senior Politicians, Senior Government/Judicial/Military officials, Senior Executives of State Owned Corporations, important political party officials, etc - including the family Members and close relatives).

Contact Details

Mailing Address : <b>NO 74, 13TH CROSS STREET, SENTHIL NAGAR, KOLATHUR, CHENNAI- 600099, TAMIL NADU, INDIA</b>	
Email ID : <b>KARSAT@GMAIL.COM</b>	Mobile Number : <b>9840014757</b>
Permanent Address : <b>PLOT 7, T B LINK ROAD, KRISHNAGIRI, DHARMAPURI- 635001, TAMIL NADU, INDIA</b>	
Alternate Mobile Number : <b>9840014757</b>	Nationality : <b>INDIAN</b>
Resident Status : <b>NRI (RESIDING COUNTRY : UNITED STATES)</b>	

Proposer/Life Assured NRI Details

I/we are a tax resident of ONLY India: <b>NO</b>	Country Of Nationality : <b>INDIA</b>
Country Of Residence : <b>UNITED STATES</b>	TIN Issuing Country : <b>INDIA</b>
Taxpayers Identification Number(TIN) : <b>BBGPK9321J</b>	TIN Issuing Country 2 : <b>UNITED STATES</b>
Taxpayers Identification Number2(TIN2) : <b>99999999</b>	Country Of Birth : <b>INDIA</b>
Passport Number : <b>Z5659282</b>	Date Of Arriving In India : <b>Oct 25, 2020</b>
Date Of Leaving India After Current Visit : <b>Dec 20, 2020</b>	Duration Of Your Stay Abroad : <b>8 Year 4 Month</b>
Purpose Of Your Stay Abroad : <b>EMPLOYMENT</b>	Employer/University Details : <b>COGNIZANT TECHNOLOGIES</b>
Travel Details : <b>NO</b>	Type Of Bank Account Held : <b>Non-Resident Ordinary (NRO)</b>
NRE/NRO Account Number : <b>602701254133</b>	

Nominee Details

Full Name : <b>DHIVYA THIRUPATI</b>	Gender : <b>FEMALE</b>
Date Of Birth : <b>Aug 08,1985</b>	Relationship with Life Assured/Proposer : <b>WIFE</b>

situations/war like situations/terror situations. The same will be put back as per the base mandate once the situation has corrected. • Some examples of such circumstance in above sections are: - When one or more stock exchange which provided basis for valuation for substantial portion of the assets of the fund are closed otherwise than for ordinary holiday - When as a result of political economic monetary or any circumstances out of the control of the company, the disposal of the assets of the fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholder. - During periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders - In the case of natural calamities/strikes/war/civil unrest and riots - In the event of any force majeure or disaster that effects the normal functioning of the company - If so directed by IRDAI The policyholder will be notified of such a situation if it arises.

**12 Payment of claim** Before payment of any claim under the policy, we will require the following documents: • Claimant’s Statement • Original policy document • Death Certificate of the Life Assured issued by the local municipal authority • Copy of First Investigation Report (FIR), post mortem, panchnama, final police investigation report etc. in case of death due to accident • Copy of all medical tests/ records, admission records, discharge summary, prescriptions etc where death is not due to accident • Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death - Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India.

Part-G

Grievance Redressal Mechanism & List of Ombudsman

**1. Customer service:** For any clarification or assistance You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on **Our website: www.iciciprulife.com**. Alternatively You may communicate with Us at the customer service desk whose details are mentioned above. For updated contact details, We request You to regularly check Our website. i. **Grievance Redressal Officer:** If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated Grievance Redressal Officer (GRO) at [gro@iciciprulife.com](mailto:gro@iciciprulife.com) or [smgro@iciciprulife.com](mailto:smgro@iciciprulife.com). You may also contact us at 1860 266 7766. Address: ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai-400097. For more details please refer to the “Grievance Redressal” section on [www.iciciprulife.com](http://www.iciciprulife.com). ii. **Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the SGRO, You may escalate the matter to Our internal Grievance Redressal Committee at the address mentioned below: ICICI Prudential Life Insurance Co. Ltd. Ground Floor & Upper Basement, Unit No. 1A & 2A, RahejaTipco Plaza, Rani Sati Marg, Malad (East),Mumbai- 400097. Maharashtra. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details: IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255 (or) 1800 4254 732. Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in) You can also register your complaint online at <http://www.igms.irda.gov.in/>  
**Communication address to share complaints by post or courier:** Consumer Affairs Department Insurance Regulatory and Development Authority of India Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli Hyderabad–500032. Telangana State.  
**2. Insurance Ombudsman:** The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017, the Ombudsman shall receive and consider complaints or disputes relating to: **a.** delay in settlement of claims, any partial or total repudiation of claims; **b.** disputes over premium paid or payable in terms of insurance policy; **c.** misrepresentation of policy terms and conditions at any time in the policy document or policy contract; **d.** legal construction of insurance policies in so far as the dispute relates to claim; **e.** policy servicing related grievances against insurers and their agents and intermediaries; **f.** issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer; **g.** non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; **h.** any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (e).  
**Manner in which complaint to be made (1)** Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located. **(2)** The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. **(3)** No complaint to the Insurance Ombudsman shall lie unless- **(a)** the complainant makes a written representation to the insurer named in the complaint and- i. either the insurer had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer received his representation; or **iii.** the complainant is not satisfied with the reply given to him by the insurer; **(b)** The complaint is made within one year- **(i)** after the order of the insurer rejecting the representation is received; or **(ii)** after receipt of decision of the insurer which is not to the satisfaction of the complainant; **(iii)** after expiry of a period of one month from the date of sending the written

representation to the insurer if the insurer named fails to furnish reply to the complainant. **(4)** The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. **(5)** No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at [www.iciciprulife.com](http://www.iciciprulife.com) or the website of the IRDAI at [www.irdai.gov.in](http://www.irdai.gov.in) for updated contact details.

- AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001. Tel.:- 079 - 25501201/02/05/06. Email: [bimalokpal.ahmedabad@ecoi.co.in](mailto:bimalokpal.ahmedabad@ecoi.co.in) **Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
- BENGALURU:** Office of Insurance Ombudsman, JeevanSoudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560078. Tel No : 080 - 26652048 / 26652049. Email : [bimalokpal.bengaluru@ecoi.co.in](mailto:bimalokpal.bengaluru@ecoi.co.in)**Jurisdiction:** Karnataka.
- BHOPAL:** Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor 6, Malviya Nagar, Opp Airtel Office, Near New Market, Bhopal - 462 003. Tel.:- 0755-2769201, 2769202. Fax : 0755-2769203. Email: [bimalokpal.bhopal@ecoi.co.in](mailto:bimalokpal.bhopal@ecoi.co.in) **Jurisdiction:** Madhya Pradesh & Chhattisgarh.
- BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneshwar -751 009. Tel.:- 0674-2596455/2596461. Fax : 0674-2596429 Email: [bimalokpal.bhubaneswar@ecoi.co.in](mailto:bimalokpal.bhubaneswar@ecoi.co.in) **Jurisdiction:** Orissa.
- CHANDIGARH:** Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.:- 0172-2706468/2706196. Fax : 0172-2708274. Email: [bimalokpal.chandigarh@ecoi.co.in](mailto:bimalokpal.chandigarh@ecoi.co.in) **Jurisdiction:** Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh.
- CHENNAI:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai -600 018. Tel.:- 044-24333668 /24335284. Fax : 044-24333664. Email: [bimalokpal.chennai@ecoi.co.in](mailto:bimalokpal.chennai@ecoi.co.in) **Jurisdiction:** Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
- DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi -110 002. Tel.:- 011-23237532/23239633 Fax : 011-23230858. Email: [bimalokpal.delhi@ecoi.co.in](mailto:bimalokpal.delhi@ecoi.co.in) **Jurisdiction:** Delhi.
- ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel : 0484-2358759/2359338. Fax : 0484-2359336. Email: [bimalokpal.ernakulam@ecoi.co.in](mailto:bimalokpal.ernakulam@ecoi.co.in) **Jurisdiction:** Kerala , Lakshadweep, Mahe–a part of Pondicherry.
- GUWAHATI:** Office of the Insurance Ombudsman, JeevanNivesh, 5th Floor, Near PanbazarOverbridge, S.S. Road, Guwahati -781 001. Tel.:- 0361-2132204/2132205. Fax : 0361-2732937. Email: [bimalokpal.guwahati@ecoi.co.in](mailto:bimalokpal.guwahati@ecoi.co.in) **Jurisdiction:** Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, Lane opp Salem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad -500 004. Tel : 040-65504123/23312122. Fax: 040-23376599. Email: [bimalokpal.hyderabad@ecoi.co.in](mailto:bimalokpal.hyderabad@ecoi.co.in) **Jurisdiction:** Andhra Pradesh, Telangana, UT of Yanam& part of the UT of Pondicherry.
- JAIPUR:** Office of Insurance Ombudsman, Jeevan Nidhi - II, Ground floor, Bhawani Singh Road, Ambedkar circle, Jaipur- 302005. Tel : 0141 -2740363. Email: [bimalokpal.jaipur@ecoi.co.in](mailto:bimalokpal.jaipur@ecoi.co.in) **Jurisdiction:** Rajasthan.
- KOLKATA:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Building Annexe, 4, C.R.Avenue, Kolkatta – 700 072. Tel : 033- 22124339/22124340. Fax : 033-22124341. Email: [bimalokpal.kolkata@ecoi.co.in](mailto:bimalokpal.kolkata@ecoi.co.in) **Jurisdiction:** West Bengal, Sikkim and Andaman & Nicobar Islands.
- LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase II, Nawal Kishore Road, Hazaratganj, Lucknow - 226 001. Tel: 0522 - 2231331/2231330. Fax : 0522-2231310. Email: [bimalokpal.lucknow@ecoi.co.in](mailto:bimalokpal.lucknow@ecoi.co.in) **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
- MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S.V. Road, Santacruz(W), Mumbai - 400 054. Tel : 022 -26106960/26106552. Fax : 022-26106052. Email: [bimalokpal.mumbai@ecoi.co.in](mailto:bimalokpal.mumbai@ecoi.co.in) **Jurisdiction:** Goa and Mumbai Metropolitan region (excluding Navi Mumbai & Thane)
- NOIDA:** Office of Insurance Ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Noida Distt - Gautam Buddh Nagar, U.P - 201 301. Tel: 0120-2514250 / 2514251 / 2514253. Email: [bimalokpal.noida@ecoi.co.in](mailto:bimalokpal.noida@ecoi.co.in) **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
- PATNA:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel : 0612-2680952. Email: [bimalokpal.patna@ecoi.co.in](mailto:bimalokpal.patna@ecoi.co.in) **Jurisdiction:** Bihar, Jharkhand.
- PUNE:** Office of Insurance Ombudsman, II Floor, JeevanDarshan,N C Kelkar Road, C.T.S No 195 to 198, Narayanpeth, Pune-411030. Tel: 020-41312555. Email: [bimalokpal.pune@ecoi.co.in](mailto:bimalokpal.pune@ecoi.co.in) **Jurisdiction:** State of Maharashtra, Area of Navi Mumbai & Thane( excluding Mumbai Metropolitan region).



**Policy Schedule, terms and conditions of the policy and all the endorsements by the Company, if any, will form an integral part of this contract and will be binding on the parties.**

### 3. Annexures

**Annexure I - Revision of charges** We reserve the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect and will be subject to prior approval from the Regulator and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable: i. The Fund Management Charge and the charges for investment guarantee may be increased up to the maximum allowable as per applicable regulation. ii. The Policy Administration Charge may be increased to a maximum of 5% p.a. iii. The switching charge may be increased to a maximum of Rs. 200 per switch. If you do not agree with an increase, you shall be allowed to cancel the units in the policy at the then prevailing NAV and terminate the policy. The Premium Allocation Charges and Discontinuance Charges are guaranteed for the term of the policy.

**Annexure II – Terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets**

Notwithstanding anything stated under this document, the following terms and conditions shall apply to QROPS policyholders. i. Benefits on vesting - If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax free commutation and Annuitisation, would be available only when the policyholder attains 55 years age or vesting age, whichever is later. A minimum of 70% of the vesting benefit needs to be annuitized. ii. Benefits on Surrender/ Discontinuance – If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax free commutation and Annuitisation, would be available only when the policyholder attains 55 years age or end of lock-in period, whichever is later. A minimum of 70% of the fund value needs to be annuitized. iii. Cancellation in the Free-look period If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in Free-look period shall only be transferred back to the fund house from where the money was received.

**Annexure III – Section 39 – Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: **1.** The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. **2.** Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer. **3.** Nomination can be made at any time before the maturity of the policy. **4.** Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy. **5.** Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. **6.** A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer. **7.** Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. **8.** On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. **9.** A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. **10.** The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. **11.** In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate. **12.** In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). **13.** Where the policyholder whose life is insured nominates his **a.** parents or **b.** spouse or **c.** children or **d.** spouse and children **e.** or any of them the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. **14.** If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). **15.** The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014). **16.** If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy. **17.** The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

**Annexure IV – Section 38 – Assignment and Transfer of Insurance Policies**

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: **1.** This policy may be transferred/assigned, wholly or in part, with or without consideration. **2.** An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the

Insurer. **3.** The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. **4.** The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. **5.** The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. **6.** Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. **7.** On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. **8.** If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced. **9.** The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the policyholder or c. not in public interest or d. is for the purpose of trading of the insurance policy. **10.** Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment. **11.** In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. **12.** The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. **13.** Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. **14.** In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person **a.** shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and **b.** may institute any proceedings in relation to the policy **c.** obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings **15.** Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

**Annexure V – Section 45 – Policy shall not be called in question on the ground of mis-statement after three years**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2014 are as follows: **1.** No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a) the date of issuance of policy or b) the date of commencement of risk or c) the date of revival of policy or d) the date of rider to the policy whichever is later. **2.** On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a) the date of issuance of policy or **b)** the date of commencement of risk or **c)** the date of revival of policy or d) the date of rider to the policy whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. **3.** Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: **a)** The suggestion, as a fact of that which is not true and which the insured does not believe to be true; **b)** The active concealment of a fact by the insured having knowledge or belief of the fact; **c)** Any other act fitted to deceive; and **d)** Any such act or omission as the law specifically declares to be fraudulent. **4.** Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak. **5.** No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries. **6.** Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based. **7.** In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. **8.** Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured. **9.** The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

CUSTOMER DECLARATION		CEP Ver 1.3	ICICI PRUDENTIAL
Applicable for applicants signing in English Applicants affixing thumb impression or signing in vernacular language, please ensure relevant confirmation from the undersigned/attach 'Vernacular Declaration' In such cases it would be presumed that the witness would have explained contents of the form and this declaration to the applicant before submission.			
Unique Reference/Application Number <u>01S11514021920</u>			
PLEASE DO NOT FILL THIS DECLARATION IF THE ABOVE FIELD IS BLANK/EDITED			
To, ICICI Prudential Life Insurance Co. Ltd. Subject: Submission of Online Application			
I/We <u>KARTHIKEYAN SATHIAMURTHY</u> request you to process the			
Application Number <u>0515602820</u> for <u>ICICI Pru Easy Retirement</u> submitted			
online by me/us on ICICI Prudential's website www.iciciprulife.com.			
I/We confirm that I/ we have read relevant documentation/ information and have understood the product features and benefits.			
I/We agree that post my/our meeting with <u>L. SHIVA PRABHU</u> bearing license/certificate number <u>01408892</u>			
I/We has/have submitted the application to buy this product of my/our own accord.			
I/We hereby confirm that Mr./Ms. <u>L. SHIVA PRABHU</u> , has duly filled the details in the application form in my/our presence and in accordance with the information provided by me/us. I/We acknowledge that the information stated in the above application form is true and correct and I/We have duly checked and verified the same. Further, I/we am/are submitting the requisite documents (Age/Address/Identity/Income Proof and photograph) as applicable for further processing of this application.			
I/ We understand and agree that by submitting this application through the Company's website, I/We will be bound by such statements / disclosures of material facts in the same manner and to the same extent, as if I/ We have signed and submitted a written proposal for insurance to the Company.			
I/We fully understand the nature of the questions including health related questions and the importance of disclosing all material information to the Company while answering such questions in this application. I/We declare that answers given by me/us to all the questions in the above online application including the information given to ICICI Prudential Life Insurance Co. Ltd. as to the state of health & habits of the life/lives to be assured are true and complete in every respect.			
I/ We undertake to notify ICICI Prudential Life Insurance Company Limited ("the Company") of any change in the information with respect to the life to be assured subsequent to the submitting of this application and before the acceptance of the risk by the Company.			
I/We understand that any mis-statement or suppression or non disclosure of material information submitted or where the Company is not notified of any change as mentioned above, the Company reserves the right to repudiate the claim or declare the policy void in accordance with Section 45 of the Insurance Act.			
The Company reserves the right to accept, decline or offer alternate terms on this application for life insurance.			
I hereby declare and confirm that I am making the premium payment towards this application through my own bank account/credit card and I agree to submit a third party declaration in case the premium payment is not made from my own account.			
<input type="checkbox"/> I/We am/are aware and agree that the Company has/may have tie-ups with various financial institutions, credit rating agencies and other such entities to enable sharing/collecting/validating my/our KYC related documents/information, as available with the said institutions/agencies/entities. I/We also understand and confirm that my/our contact details or other information, may be shared on confidential basis, within the ICICI group and/or with any service provider/third party agency with whom the Company has tie-ups/arrangements, for processing of this proposal or servicing of the resulting policy, and may also be shared if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if required for the purpose of preventing fraud. Further, I/we am/are an existing customer(s) of ICICI Bank Limited and / _____ and give my/our consent to ICICI Bank/ _____ to share my/our details for the purpose of my/our application for insurance policy.			
APPLICABLE TO NRI/ PIO/ FOREIGN NATIONAL:			
<ul style="list-style-type: none"><li>These applications shall be processed and underwritten in India and any contract emanating therefrom shall be subject to Indian jurisdiction. The contract/policy shall be solely governed and construed in accordance with the laws of India without any reference to the conflict of laws principles. Further, any dispute arising out of the contract/policy shall be subject to the exclusive jurisdiction of the courts of Mumbai.</li><li>All policy related communication shall be sent only to communication addresses of India, Bahrain and Dubai.</li><li>This document/application does not constitute the distribution of any information or the making of offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a document or make such an offer or solicitation.</li></ul>			
DECLARATION (PLEASE TICK AS APPLICABLE):			
<input type="checkbox"/> I hereby declare and confirm that I am applying for this policy while I am in India/Bahrain/Dubai and I reside in country as indicated in the application form appended hereby.			
<input type="checkbox"/> I hereby declare and confirm that I am allowed to procure/obtain life insurance policies offered by ICICI Prudential Life Insurance Company Ltd.			
<input type="checkbox"/> I hereby declare and confirm that I am not prohibited/ precluded by the laws of any country/jurisdiction to avail life insurance policies from insurance companies registered in India.			
IN CASE OF COMBINATION SALES:			
I have opted for the Combination Solution comprising products like _____, _____ and _____, as it would assist me in planning my finances. The authorized person has explained the product features and options to me. I also understand that these are different products and can also be availed separately. Having chosen to avail these products, I have made the payment of Rs. _____ towards the first premium deposit for the above products. Further, I understand and agree that in case application(s) for any of the products is/are rejected, all the applications within this combination would be rejected. Any sum towards premium shall be refunded with deductions of appropriate charges.			
Date <u>17</u> <u>12</u> <u>20</u> <u>20</u>			
Place _____			
<div>(Signature of Life Assured) (If different from Proposer)</div> <div><u>Shanthikeyan</u> (Signature of Proposer)</div>			