

A bright future needs a SMART plan



With ICICI Pru Smart Life

A Linked Non-Participating Individual Savings Life Insurance Plan



Cricketer, dancer, lawyer, astronaut, engineer, scientist, doctor... as a parent, your aspirations for your child are endless. You want to give the best of everything to your child. Taking care of your child's needs has always been your top priority. This means ensuring that the education and dreams of your child are not jeopardised from any of life's uncertainties. As a smart parent, you need a plan that takes care of child's financial security along with rising cost of quality education.

With this objective, we present **ICICI Pru Smart Kid** Plan offered under ICICI Pru Smart Life so that you can stay a step ahead, plan for expenses and build a promising future for your child.

Key Benefits



Smart Benefit: In case of an unfortunate event, the company pays the future premiums on your behalf and the policy continues uninterrupted to fulfil your child's goal.

- **Lump sum benefit:** Life cover⁵ amount equal to Sum Assured is paid to take care of your child's immediate needs
- **Waiver of Premium¹:** All the future premiums are waived, and the company allocates units equivalent to the premium amount to the policy every year till the premium payment term



Wealth creation: Opportunity to create wealth through market-linked returns with the flexibility to choose from multiple funds² as per your risk appetite



Fund Switch³: Switch between the available funds depending on financial priorities and savings outlook



Liquidity: Through Partial Withdrawals⁴, you can withdraw a part of your money for your child's financial need any time after the completion of five policy years.



Loyalty Benefits: Get rewarded with Loyalty Additions and Wealth Boosters on staying with us over the long term



Top-up⁶: Facility to pay surplus money as Top-up premium, over and above the base premium(s) into the policy to increase the fund value



Tax⁷ benefits: Get tax savings on premiums paid u/s 80C and maturity proceeds u/s 10(10D)

Illustration

1

Aman, a 35-year-old healthy male, wants to provide the best education to his 1-year-old daughter. He wants to accumulate around ₹ 50 Lakh in the next 20 years for her higher education. He purchases an ICICI Pru Smart Kid plan with a premium of ₹ 2 Lakh p.a. paying for 10 years and policy term of 20 years.

Annual Premium: ₹2 Lakh p.a. | **Policy Term:** 20 years | **Premium Payment Term:** 10 years | **Life cover :** ₹18 Lakh

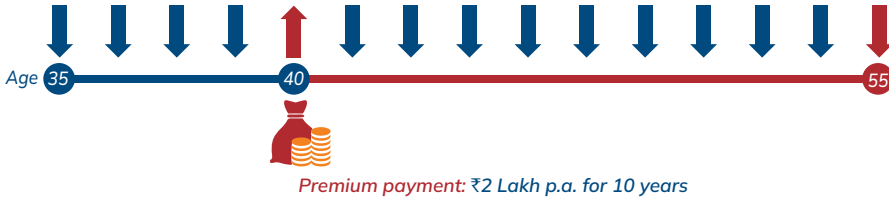
On account of Aman's unfortunate death at the age of 40, his daughter receives ₹20 Lakh. Also, all future premiums are waived and the company allocates units, equivalent to the premium amount, to the policy every year.

At maturity Aman's daughter receives

₹50 Lakh @ 8% (ARR*)

OR

₹27 Lakh @ 4% (ARR*)



2

Raj, a 35-year-old healthy male, wants to provide the best education to his 3-year-old daughter. He is aware that when his daughter turns 18 years old, she would require around ₹ 40 Lakh for her higher education.

Raj has two choices:

- He takes a loan when his daughter requires the amount.
- He starts saving today and accumulates the amount in 15 years.

Being a smart parent, Raj chooses 2nd option, and buys ICICI Pru Smart Kid plan with a Regular Pay premium of ₹15,000 per month for a policy term of 15 years. With the benefit of market-linked returns, he also gets a life cover of ₹18 Lakhs and waiver of premium benefit which secures his daughter's dream, irrespective of any unforeseen circumstances.

Annual Premium: ₹15,000 p.m. | **Policy Term:** 15 years | **Premium Payment Term:** Regular Pay | **Life cover :** ₹18 Lakh

On account of Raj's unfortunate death at the age of 40, his daughter receives ₹ 18 Lakh. Also, all future premiums are waived and the company allocates units, equivalent to the premium amount, to the policy every year.

At maturity Aman's daughter receives

₹42 Lakh @ 8% (ARR*)

OR

₹30 Lakh @ 4% (ARR*)



Boundary Conditions

Regular Pay

Premium payment term	Same as Policy Term		
Minimum Premium	Regular Pay:		
	Age at Entry	Minimum Premium	
	20 – 49 years	₹45,000 p.a.	
	50 – 52 years	₹120,000 p.a.	
	53 – 54 years	₹500,000 p.a.	
Maximum Premium	Unlimited		
Premium payment modes	Annual, Half-yearly and Monthly		
Min/Max Policy term	10 years to 25 years		
Min/Max age at entry	20/54 years		
Min/ Max age at maturity	30/64 years		
Sum Assured	Age at entry	Maximum Sum Assured multiple	Min. Sum Assured
	20-25	30	7 X Annualised Premium
	26-30	25	
	31-35	15	
	36-40	15	
	41-44	15	
	45-54	10	7 X Annualised Premium

Limited Pay

Premium payment term	5 / 7 / 8 / 10 years				
Minimum Premium	₹45,000 p.a.				
Maximum Premium	Unlimited				
Premium payment modes	Annual, Half-yearly and Monthly				
Min/Max Policy term	5 Pay / 7 Pay / 8 Pay – 10 years to 25 years 10 Pay – 11 years to 25 years				
Min age at entry	20 years				
Max age at entry	PPT/PT	10	11-15	16-20	21-25
	5	45	43	41	36
	7	48	46	43	37
	8	49	46	43	37
	10	NA	46	43	37

Min/ Max age at maturity	30/64 years
Sum Assured	Minimum: 7 X Annual Premium Maximum: Higher of (10 X Annual Premium) and (0.5 X Policy term X Annual Premium)

One Pay

Minimum Premium	Age at Entry	Sum Assured	Minimum Premium
	29– 35 years	10 times of Single Premium	₹1,25,000
	All other cases		₹48,000
Maximum Premium	Unlimited		
Min/Max Policy term	10 years		
Min/Max age at entry	20/54 years		
Min/ Max age at maturity	30/64 years		
Sum Assured	Age at entry	Min. Sum	Max. Sum Assured
	Less than and equal to 35 years	1.25 X Single Premium	10 times of Single Premium
	Above 35 years	1.25 X Single Premium	1.25 times of Single Premium
Note: Sum Assured amounts in between the maximum and minimum limits are not available in Single Pay option			

Please note that by opting for higher Sum Assured multiples your policy will be more protection oriented.

Loyalty Additions and Wealth Boosters

The company will allocate extra units as below.

Benefit	When	Percentage
Loyalty Additions	End of every policy year, starting from the end of the sixth policy year	0.25%
Additional Loyalty Additions	End of every policy year, starting from the end of the sixth policy year if the premium for that year has been paid	0.25%
Wealth Boosters	End of every fifth policy year, starting from the end of the tenth policy year	One Pay: 1.50% Limited / Regular Pay: 3.25%

- Loyalty Additions, Additional Loyalty Additions and Wealth Boosters will be equal to the above percentage of the average of the Fund Values on the last business day of the last eight policy quarters.
- These units will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.
- Allocation of Loyalty Additions units, Additional Loyalty Additions units and Wealth Boosters units is guaranteed and shall not be revoked by the Company under any circumstances.
- The above additions will not be added if your monies are in the DP Fund.

Disclaimer:

- This is not a product brochure. Please go through the product brochure to understand the risk factors, product terms and conditions as briefly indicated below: ICICI Pru Smart Life: Investment strategy, Funds, Premium Discontinuance, Policy revival, Loyalty Additions, Wealth Boosters, Surrender, Smart Benefit, Charge structure, Death benefit, Maturity benefit etc.
- Surrender: The lock-in period in this product is five years. On surrender after completion of five years, the surrender value will be the Fund Value including Top-up Fund Value, if any.
- ¹ On death of the life assured, all future premiums payable under the policy will be waived, provided all due premiums have been paid. The company will allocate units as if premiums are being paid - to ensure that your savings for your desired goal continues uninterrupted.
- ² Past performance is not indicative of future performance.
- ³ This feature is only available if Fixed portfolio strategy is opted for.
- ⁴ Partial withdrawals are allowed only after the first five policy years and on payment of all premiums for the first five policy years.
- ⁵ Life cover is the benefit payable on death of the life assured.
- ⁶ The minimum amount of Top up is ₹ 2000.
- ⁷ Tax benefits under the policy are subject to conditions under Sections 80C, 10(10D), 115BAC and other provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time. Please consult your tax advisor for more details.

*ARR: Assumed Rate of Return. Maturity Benefit includes Loyalty Additions and Wealth Boosters, if any. If the policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration. Since the policy offers variable returns, the given illustration shows two different rates of assumed future investment returns. The returns shown above are not guaranteed and they are not the upper or lower limits of what you might get back, as the maturity value of policy depends on a number of factors including future investment performance.



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