

Get a regular cash benefit to meet everyday needs

+

Get a lump sum to Achieve your goals

Also, get a life cover.



ICICI Pru  
**Cash Advantage**

Non-linked Participating Life Individual Savings Product

**ICICI PRUDENTIAL**   
LIFE INSURANCE

You have always worked hard to fulfil your family's needs – your children's education, your parents' medical expenses or that dream family vacation. To be able to meet these responsibilities, you need a comprehensive financial solution which provides regular cash flow to meet your recurring expenses while building a corpus for your long term financial goals.

ICICI Prudential introduces ICICI Pru Cash Advantage, a unique savings and protection oriented plan which offers you a guaranteed amount every month for 10 years, a guaranteed lump sum at maturity, along with bonuses and life cover that provides financial security to your family in case of your death.

## ICICI Pru Cash Advantage - A comprehensive solution for your needs

ICICI Pru Cash Advantage provides you,

- **Liquidity**

- Payout term commences immediately after premium payment term (PPT)

- **Guarantees** Conditions Apply<sup>4</sup>

- Guaranteed Cash Benefit (GCB) equal to 1% of GMB every month throughout the payout term of 10 years
- Guaranteed Maturity Benefit (GMB) at the end of the policy term

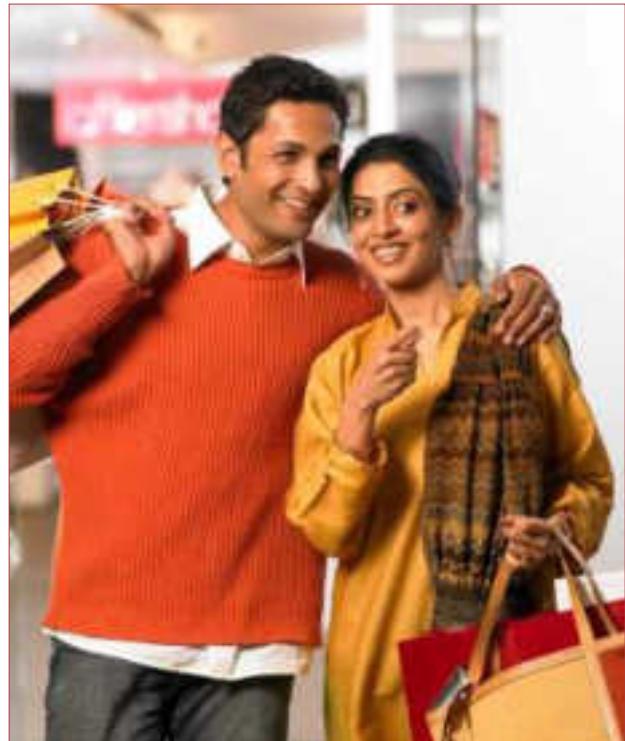
- **Protection**

- Life cover for the entire policy term

- **Limited premium payment term**

- Choice of paying premiums for – 5, 7 or 10 years

- **Tax benefits** - Tax benefits apply to premiums paid and benefits received as per the prevailing tax laws <sup>18C3</sup>



**ICICI Pru Cash Advantage is a participating life insurance plan.**

## ICICI Pru Cash Advantage at a glance

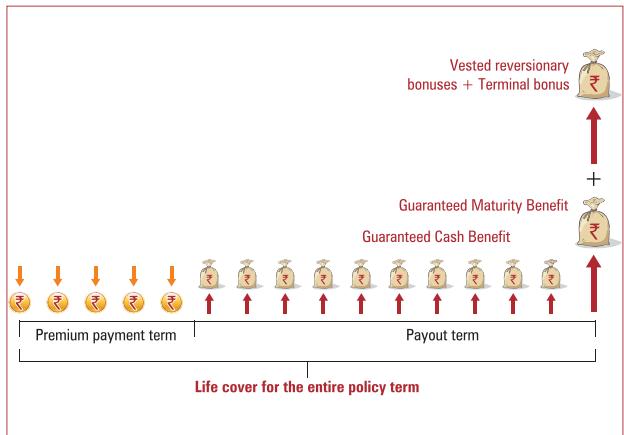
Premium payment option	5 pay	7 pay	10 pay		
Premium payment term (PPT)	5 years	7 years	10 years		
Payout term	10 years				
Policy term (PPT + Payout term)	15 years	17 years	20 years		
Minimum annual premium	₹ 30,000	₹ 18,000	₹ 12,000		
Minimum age at entry	3 years	1 years	0		
GMB* for: minimum entry age, minimum annual premium, annual premium payment mode	₹ 74,451	₹ 65,364	₹ 63,911		
Maximum age at entry	60 years				
Maximum annual premium	Unlimited				
Sum Assured on death	Age at entry	Sum Assured multiple			
	<45	10			
	45 to 54	7 or 10			
	>54	7			
Min/Max age at maturity	18 / 80				
Premium payment mode	Annual / Half-yearly / Monthly				
Cash benefit mode	Annual / Monthly				

\* These GMBs are for a male life assured and will be different for female lives

## How does ICICI Pru Cash Advantage work?

- At policy inception, you choose your premium, premium payment option, premium payment mode, Sum Assured on Death and cash benefit mode.
- Your GCB and GMB are calculated using the above mentioned parameters along with your age and gender.
  - For example: For a male life aged 35 years, with a PPT of 10 years, policy term of 20 years, premium of ₹ 50,000 paid annually the GMB is ₹ 2,64,760. An illustration of the total benefits that you can receive is shown in the benefit illustration.
- GCB is payable in advance during the payout term T&C4. Payout term begins as soon as the premium payment term is over and terminates at the end of the policy term.

- In the unfortunate event of death of the life assured during the policy term, death benefit is payable to the nominee.
- On survival of the life assured till the end of the policy term, Guaranteed Maturity Benefit (GMB) is payable along with vested reversionary bonuses (RB) plus terminal bonus<sup>T&C5</sup>, if any.



## Benefits in detail

### Death Benefit

On death of the life assured during the policy term, for a premium paying or fully paid policy<sup>TBC11</sup>, irrespective of the Guaranteed Cash Benefits paid, the following benefits are payable to the nominee.

Death Benefit = Highest of (A,B,C)

Where A = Sum Assured on Death plus Bonuses\*

B = GMB plus Bonuses\*

C = Minimum Death Benefit

\*Bonuses consist of vested reversionary bonuses, interim bonus and terminal bonus, if any.

Minimum Death Benefit is equal to 105% of total of premiums received upto the date of death.

All policy benefits cease on payment of the death benefit.

### Cash Benefit

Throughout the payout term, Guaranteed Cash Benefit (GCB) is payable in advance<sup>TBC4</sup>, provided the life assured is alive and the policy is fully paid<sup>TBC11</sup>. GCB can be received in monthly or annual instalments. GCB is a percentage of the Guaranteed Maturity Benefit (GMB) and depends on cash benefit mode as per the table below.

Cash benefit mode	Guaranteed Cash Benefit
Monthly	1% of GMB
Annual	11.5% of GMB

### Maturity Benefit

On survival of the life assured till the end of the policy term for a fully paid policy<sup>TBC11</sup>, Maturity Benefit is payable.

Maturity Benefit = Maximum of (A, B)

Where, A = Guaranteed Maturity Benefit plus vested reversionary bonuses, if any plus terminal bonus, if any

B = 100.1% of total premiums paid (excluding any extra mortality premium, Goods & Services Tax and Cess, if any) less GCBs received

Please note, GMB is the Sum Assured on Maturity and will be calculated, at inception, based on your premium, premium payment option, premium payment mode, Sum Assured on Death, cash benefit mode, age and gender.

For example, if an annual premium of ₹ 50,000 is paid for a premium payment term of 10 years, the Maturity Benefit plus the sum of GCBs received during the policy term will be at least 100.1% of the total premiums paid (₹ 500,500 = ₹ 50,000 x 10 x 100.1%).

## Examples

### ICICI Pru Cash Advantage – Child's education solution

Amit is a 30 year old banking professional who was recently blessed with a daughter. He understands his responsibilities towards his daughter's education as well as the need to protect his daughter's future in case anything unfortunate befalls him. To meet these requirements, he buys ICICI Pru Cash Advantage with a PPT of 10 years and annual premium of ₹ 100,000.

His policy benefits are:

1. Guaranteed Cash Benefit of ₹ 5,307 per month for his daughter's school education
2. Guaranteed Maturity Benefit of ₹ 5.31 lakh plus bonuses of ₹ 10.63 lakh\* for his daughter's college education
3. Life cover of ₹ 10 lakh for himself for the next 20 years.

# Illustrative vested reversionary bonuses plus terminal bonus for assumed returns at 8%. For assumed returns at 4%, the bonuses would be ₹ 2.35 lakh.

### ICICI Pru Cash Advantage – An ideal gift for your loved ones

Mr. Zubin is a 65 year old ex-serviceman. Doting on his 12 year old grandson Rahul is what he enjoys most. He wants to gift Rahul something which will benefit him throughout his college education. Mr. Zubin gifts a policy of ICICI Pru Cash Advantage to Rahul with a PPT of 5 years and annual premium of ₹ 50,000.

Rahul can expect to get:

1. Guaranteed Cash Benefit of ₹ 1,235 per month from age 17 till he is 26
2. Guaranteed Maturity Benefit of ₹ 1.23 lakh plus bonuses of ₹ 1.63 lakh\*\* on attaining age 26

## Illustrative vested reversionary bonuses plus terminal bonus for assumed returns at 8%. For assumed returns at 4%, the bonuses would be ₹ 0.31 lakh.

## What other benefits do you get?

### Loans

You can also avail of loans under this policy after the policy acquires a surrender value. Loans of up to 80% of the surrender value can be availed. The Company shall be entitled to call for repayment of the loan with all due interest by giving three months' notice if the amount outstanding is greater than the surrender value and if the policy is in paid-up state. In the event of failure to repay by the required date, the policy will be foreclosed.

Applicable interest rate will be set monthly and will be equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The interest rate applicable for February 2020 is 7.82% p.a. compounded half yearly.

The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

### Benefit Illustration

Age at entry: 35 years

Policy term: 20 years

Premium payment term: 10 years

Premium payment mode: Annual

Annual premium: ₹ 50,000

Sum Assured: ₹ 5,00,000

Cash benefit mode: Monthly

	Benefits @ 8%	Benefits @ 4%
Total Guaranteed Cash Benefit	₹ 3,17,712	₹ 3,17,712
Guaranteed Maturity Benefit (A)	₹ 2,64,760	₹ 2,64,760
Vested reversionary bonuses (B)	₹ 3,04,307	0
Terminal bonus (c)	₹ 2,08,614	₹ 1,08,020
Total maturity benefit (A+B+C)	₹ 7,77,681	₹ 3,72,780

*These illustrations are for a healthy male life assured. If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration on this page. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment returns. The maturity benefit of your policy is dependent on a number of factors, including future performance. The above are illustrative maturity values, net of all charges, Goods & Services Tax and Cess, if any.*

## What happens if you discontinue your premiums?

Your policy will acquire a surrender value on payment of all premiums for atleast two consecutive years.

Please note, if you discontinue your premiums before your policy has acquired a surrender value, no benefits will be payable under the policy.

If the policy has acquired a surrender value and no future premiums are paid, the policy may continue as a paid-up policy with reduced benefits as explained below:

Paid-up Sum Assured on Death = Sum Assured on Death X $\frac{\text{(Total number of premiums paid)}}{\text{(Total number of premiums payable)}}$
Paid-up Guaranteed Cash Benefit = GCB X $\frac{\text{(Total number of premiums paid)}}{\text{(Total number of premiums payable)}}$
Paid-up Guaranteed Maturity Benefit = GMB X $\frac{\text{(Total number of premiums paid)}}{\text{(Total number of premiums payable)}}$

On death of the life assured when the policy is paid-up, the nominee will receive the Paid-up Sum Assured on Death, vested reversionary bonuses and contingent reversionary bonus <sup>TGCS</sup>, if any.

On maturity of a paid-up policy, you will receive the Paid-up Guaranteed Maturity Benefit, vested reversionary bonuses and contingent reversionary bonus <sup>TGCS</sup>, if any.

A paid-up policy will not be entitled to future bonuses.

## What happens if you discontinue your policy?

If your policy has acquired a guaranteed surrender value as described in the previous section and you choose to discontinue your policy, you will be entitled to the surrender value which is the higher of,

- Guaranteed Surrender Value (GSV) plus cash value of vested bonuses, if any
  - Cash value of vested bonuses = Guaranteed Cash Value Factors For Vested Bonuses X Vested bonuses
  - Guaranteed Cash Value Factors For Vested Bonuses convert the face value of vested bonuses, payable on maturity or earlier death, to their expected present value. These factors are guaranteed.
  - Non Guaranteed Surrender Value (NGSV)

Please note, if your policy has not acquired a surrender value and you choose to discontinue your policy, no benefits will be payable under the policy.

## Revival of the policy

A policy which has discontinued payment of premiums may be revived subject to underwriting and the following conditions :

- The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of policy. Revival will be based on the prevailing Board approved underwriting policy.
- The policyholder furnishes, at his own expense, satisfactory evidence of health of the life assured as required by the Company.
- The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid. Revival interest rates will be set monthly and is equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The interest rate applicable in February 2020 is 7.82% p.a. compounded half yearly.

The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. The revival will take effect only if it is specifically communicated by the Company to the policyholder. The company reserves the right to refuse to revive the policy. Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.

On revival of the policy, the paid-up benefits will be restored to the benefits under the plan as if the policy had been premium paying. If reduced Guaranteed Cash Benefits have been paid since premium discontinuance, then the unpaid balance amount will be paid to the policyholder.

## Terms and Conditions

1. **Free look period:** You have an option to review the policy within 15 days from the date you receive it, 30 days in case of electronic policies or policies sourced through distance marketing\*. In this period, if you are not satisfied with the policy terms and conditions, you can return the policy to us with reasons for cancellation. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any.

The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

\* *Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.*

2. **Suicide clause:** If the life assured whether sane or insane, commits suicide within 12 months from the date of commencement of risk under this policy, the policyholder or nominee, as applicable will be entitled to higher of 80% of total premiums paid including extra premiums, if any, till the date of death or the surrender value, as available on the date of death. Where the policy is revived, if the life assured, whether sane or insane, commits suicide within 12 months from the date of reinstatement of the policy, the higher of (A or B) will be payable. Where, A = 80% of the total premiums paid including extra premiums, if any till the date of death and B = applicable surrender value. On the above payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.
3. **Tax benefits:** Tax benefits under the policy are subject to prevailing tax laws. Goods & Services Tax and Cess, if any will be charged extra, as per prevailing rates. The tax laws are subject to amendments from time to time.
4. Guaranteed benefits are available only if all premiums are paid as per the premium paying term and the policy is in-force till the completion of entire policy term opted. Guaranteed Cash Benefit is payable at the beginning of each policy month during the payout term in case the cash benefit mode is monthly and at the beginning of each policy year during the payout term in case the cash benefit mode is annual.
5. Reversionary bonuses may be declared every financial year and will accrue to the policy if it is premium paying or fully paid <sup>TSC11</sup>. Reversionary bonus once declared is guaranteed and will be paid out at maturity or on earlier death. Contingent reversionary bonus may be declared every financial year

and will accrue only when a policy is made paid-up or a fully paid policy is surrendered. Contingent reversionary bonus, if any, will be paid on maturity, surrender or earlier death. A terminal bonus may also be payable at maturity or on earlier death.

6. **Grace period:** A grace period for payment of premium of 15 days applies for monthly premium payment mode and 30 days for other modes.
7. GMB and premium payment option chosen at policy inception cannot be changed.
8. You may elect to receive Guaranteed Cash Benefit on a monthly or annual basis. You should inform the Company before the date on which the first Guaranteed Cash Benefit is due, to change the cash benefit mode.  
You can switch the cash benefit mode from monthly to annual or vice versa during the payout term provided you communicate this to the Company before the policy anniversary on which the change will take effect.
9. The Company shall pay the benefits through ECS, Direct Debit, Cheque or any other payment mode available at the time of benefit payment..
10. The basis for computing the cash value of vested reversionary bonuses and for non guaranteed surrender value shall be reviewed from time to time and may be revised with the prior approval of the Regulator.
11. A fully paid policy is a policy for which all premiums have been paid, as per the PPT selected, and no further premiums are due. A premium paying policy is policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the PPT.

12. **Nomination:** The Life assured, where he or she is the holder of the policy, may, at any time before the Maturity or Termination date of the policy, make a nomination (under Section 39 of the Insurance Act, 1938) for the purpose of payment of the monies secured by the policy in the event of his death. Where the nominee is a minor, he may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the termination of the policy shall also be communicated to the Company.

The product shall comply with Section 39 of the Insurance Act as amended from time to time.

13. **Assignment:** An assignment of the policy (under Section 38 of the Insurance Act, 1938) may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor

specifically stating the fact of assignment and duly attested. The first assignment may be only made by the policyholder. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where policy is under the Married Women's Property Act, 1874.

The product shall comply with Section 38 of the Insurance Act as amended from time to time.

The Company does not express any opinion on the validity of nor does it accept any responsibility of nomination or assignment.

14. **Section 41:** In accordance with Section 41 of the Insurance Act, 1938, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to 10 lakh rupees.

15. In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938.
16. For further details, please refer to the policy document and the benefit illustration.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, a part of the Prudential group. ICICI Prudential began its operations in Fiscal 2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000.

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of products that meet the needs of the Indian customer at every step in life.



ICICI Prudential Life Insurance Company Limited. IRDAI Regn. No. 105. CIN: L66010MH2000PLC127837.

### For more information:

**Customers calling from any where in India, please dial **1860 266 7766****

*Do not prefix this number with "+" or "91" or "00" (local charges apply)*

**Customers calling us from outside India, please dial **+91 22 6193 0777****

**Call Centre Timings :10.00 am to 7.00 pm**

**Monday to Saturday, except National Holidays.**

**To know more, please visit [www.iciciprulife.com](http://www.iciciprulife.com)**

### **BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

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