IN ULIPS, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER’

Protection that is more than just life cover
Returns that could be more than premiums paid

ICICI Pru
Protect N Gain
A Linked, Non-Participating, Individual, Savings Life Insurance Plan

A plan that offers comprehensive protection and potential to earn higher returns

Comprehensive protection
- Life cover
- Accidental death cover
- Accidental disability cover

Easy documentation

Potential to earn higher returns

ICICI PRUDENTIAL
LIFE INSURANCE

This is a unit linked insurance plan. In this policy, the investment risk in investment portfolio is borne by the Policyholder. Unit linked Insurance products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.

India has undergone a transformative economic growth in the past couple of decades. You, as a part of India's rising new generation, want to participate in India's growth story and aspire to realise the dreams you have for your loved ones. For the sacrosanct goals you have in mind for your family, you need a resilient plan that can take care of your family's financial wellbeing in your absence.

Presenting **ICICI Pru Protect N Gain** - a protection-oriented unit linked savings life insurance plan, designed to safeguard your family with an adequate life cover and grow your wealth to fulfil your long-term goals. With ICICI Pru Protect N Gain, **protect** your life goals, and **gain** a stress-free life!

What makes

ICICI Pru Protect N Gain

special?

- Protect your family's future with Life Insurance cover.
- Grow your wealth through market linked returns
- Get rewarded for continuing with the policy till maturity with Maturity Booster
- Avail monthly payouts for your supplementary income needs through Systematic Withdrawal Plan (SWP)
- Tax benefits may be available on premiums paid and benefits received as per prevailing tax laws

ICICI Pru Protect N Gain at a glance

Premium Payment option	Premium Payment Term (in years)	Policy term (in years)	Minimum/ Maximum age at entry (in years)	Minimum/ Maximum age at maturity (in years)	Minimum Premium	Minimum Sum Assured
Limited Pay	5 - 12	30 - 40	18/ 60	48/ 90	₹50,000	₹5,00,000
Regular Pay	30 - 40					

Premium Payment Frequency: Annual, Half- yearly, Monthly
Maximum Premium/ Maximum Sum Assured: Subject to internal Company guidelines i.e., Board Approved Underwriting Policy (BAUP)

Four simple steps to safeguard your family's financial future

Step 1: Choose the level of life cover as per your goals, income and life-stage.

Step 2: Choose for how long you would like to pay the premiums (premium payment term) and for how long you would like to stay covered under the policy (policy term).

Step 3: Select how you want to save your money and the funds in which you want to save your money.

Step 4: Start paying your premiums and stay covered in the policy to achieve your protection and wealth creation goals.

Benefits in detail

This plan provides you with an adequate life insurance cover for financial protection of your loved ones, along with the potential to grow your savings with market linked returns.

1. Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away during the policy term, the insurance cover amount will be paid out as a lump sum to the Claimant, provided the policy is in-force and the monies are not in the Discontinued Policy Fund (DP Fund).

Death Benefit will be highest of:

- Sum Assured, including Top-up Sum Assured, if any
- Fund Value including the Top-up Fund Value, if any
- Minimum Death Benefit

Minimum Death Benefit will be 105% of the total premiums paid, including top-up premiums, if any, received up to the date of death.

As you avail the facility of Top-up, your Sum Assured correspondingly increases by a Top-up Sum Assured.

Annualized Premium is the premium amount payable in a policy year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.
On death of the life assured, during the policy term, while the monies are in Discontinued Policy Fund, Death Benefit will be the proceeds of the Discontinued Policy Fund applicable to your policy.

On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.

2. Maturity Benefit:

As you pay your due premiums, the premiums grow at a rate (based on the performance of the fund(s)) when allocated in your choice of fund(s).

At the end of the policy term i.e. at policy maturity, provided the policy has not already terminated, you will receive the following:

Fund Value, including top-up Fund Value, if any.

On payment of Maturity Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.

Illustrative example: Mr. Animesh, a 30-year-old male is looking for a plan that can provide a sufficient life insurance cover to safeguard the financial needs of his family in case he is not around. He is also looking at growing his wealth through market-linked returns.

ICICI Pru Protect N Gain provides the perfect solution for his needs.

Sum Assured: ₹ 1,00,00,000 (₹ 1 Crore)	Policy term: 40 years
Instalment premium: ₹ 1,00,000 (₹ 1 Lac)	Premium payment frequency: Annual
Premium payment term: 10 years	Total premiums paid: ₹ 10,00,000 (₹ 10 Lacs)

In case of Animesh's unfortunate death during the policy term, a guaranteed amount of ₹ 1,00,00,000 will be paid to his nominee as Death Benefit. In case if the fund value is higher than ₹ 1,00,00,000 at the time of his death, the fund value will be paid to the nominee as Death Benefit.

On Animesh's survival till policy maturity, provided he has paid all due premiums, he will get a lump sum corpus as the Maturity Benefit (i.e. Fund Value), as given in the table below:

Since the fund value depends on the performance of the fund, we have assumed that 100% of the premiums are paid in Maximiser V.

Assumed investment returns	8% p.a.	4% p.a.
Fund Value at Maturity (in ₹)	91,02,696	19,90,205

The returns shown above i.e. at 4% p.a. and 8% p.a. are not guaranteed and they are not the upper or lower limits of what Mr. Animesh might get back, as the fund value depends on a number of factors including future investment performance. The above-mentioned returns are for illustrative purposes.

Mr. Animesh also has the option to receive the maturity benefit i.e. the Fund Value in the form of regular income for a period of one to five years instead of a one-time lump sum. Please refer to Clause 3, Settlement Option under Additional flexibilities for more details.

Flexibilities available under ICICI Pru Protect N Gain

1. Choice of Funds

As per your savings outlook & risk appetite, you can choose from a range of funds to save your money. The names of various funds available along with their risk-reward profile are given in the table below:

Fund Name and Its objective	Potential Risk-Reward Profile
Focus 50 Fund (SFIN: ULIF 142 04/02/19 FocusFifty 105)	High
India Growth Fund (SFIN: ULIF 141 04/02/19 IndiaGrwth 105)	High
Opportunities Fund (SFIN: ULIF 86 24/11/09 LOpport 105)	High
Value Enhancer Fund (SFIN: ULIF 139 24/11/17 VEF 105)	High
Multi Cap Growth Fund (SFIN: ULIF 85 24/11/09 LMCapGro 105)	High
Bluechip Fund (SFIN: ULIF 87 24/11/09 LBluChip 105)	High
Maximiser V (SFIN: ULIF 114 15/03/11 LMaximis5 105)	High
Maximise India Fund (SFIN: ULIF 136 11/20/14 MIF 105)	High
Multi Cap Balanced Fund (SFIN: ULIF 88 24/11/09 LMCapBal 105)	Moderate
Active Asset Allocation Balanced Fund (SFIN: ULIF 138 15/02/17 AAABF 105)	Moderate
Secure Opportunities Fund (SFIN: ULIF 140 24/11/17 SOF 105)	Low
Income Fund (SFIN: ULIF 89 24/11/09 LIncome 105)	Low
Money Market Fund (SFIN: ULIF 90 24/11/09 LMoneyMkt 105)	Low
Balanced Advantage Fund (SFIN: ULIF 144 03/06/21 BalanceAdv 105)	High
Sustainable Equity Fund (SFIN: ULIF 145 03/06/21 SustainEqu 105)	High
Mid Cap Fund (SFIN: ULIF 146 28/06/22 MidCapFund 105)	High
Mid Cap Hybrid Growth Fund (SFIN: ULIF 147 050123 MCHybrdGrt 105)	High
Constant Maturity Fund (SFIN: ULIF 148 050123 ConstntMat 105)	Moderate
Mid Cap Index Fund (SFIN: ULIF 149 050723 McIndxFund 105)	High

2. Choice of portfolio strategies

You can choose from four portfolio strategies to save your money in as per your risk appetite. These are given below:

a) Fixed Portfolio Strategy

This strategy enables you to manage your savings actively. Under this strategy, you may choose to save your monies in any of the fund options in proportions of your choice. You can switch monies amongst these funds using the switch option.

Automatic Transfer Strategy

Within the Fixed Portfolio Strategy, you also have the option to select Automatic Transfer Strategy (ATS).

To protect your savings against market uncertainties, you can save all or part of your savings in one or more debt/ equity fund(s) and transfer a fixed amount regularly to one or more equity/ debt fund(s).

<u>Unlimited free switches between funds for Fixed Portfolio Strategy:</u>

Under this strategy, you can switch units from one fund to another depending on your financial priorities and savings outlook as many times as you want. This benefit is available to you without any charge. The minimum switch amount is ₹ 2,000. Switches are not available under other portfolio strategies.

<u>Premium Redirection:</u>

At policy inception you specify the funds and the proportion in which the premiums are to be saved in the funds. At the time of payment of subsequent premiums, depending on your market outlook, you may change the split in which the premiums are to be saved in the funds, without any charge. This will not count as a switch. This feature is applicable only if you have opted for the Fixed Portfolio Strategy, provided monies are not in Discontinued Policy Fund.

b) Target Asset Allocation Strategy

This strategy enables you to choose an asset allocation that is best suited to your risk appetite and maintains it throughout the policy term.

You can allocate your premiums between any two funds available with this policy, in the proportion of your choice. Your portfolio will be rebalanced every quarter to ensure that this asset allocation is maintained.

c) Trigger Portfolio Strategy 2

This strategy enables you to take advantage of substantial equity market swings.

Under this strategy, your savings will initially be distributed between two funds Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund in a 75%: 25% proportion. The fund allocation may subsequently get altered due to market movements. We will re-balance funds in the portfolio based on a trigger event.

d) Lifecycle based Portfolio Strategy 2

Your financial needs are not static and keep changing with your life stage. It is, therefore, necessary that your policy adapts to your changing needs. This need is fulfilled by the Lifecycle based Portfolio Strategy 2.

At Policy inception, your savings are distributed between two funds, Multi Cap Growth Fund and Income Fund, based on your age. As you move from one age band to another, your funds are re-distributed based on your age.

Change in Portfolio Strategy (CIPS)

You can change your portfolio strategy up to four times in a policy year provided the monies are not in Discontinued Policy Fund. This facility is provided free of cost. Any unutilized Change in Portfolio Strategy cannot be carried forward to the next policy year.

On moving to the Life Cycle based Portfolio Strategy 2 or Trigger Portfolio Strategy 2, the existing funds as well as all future premiums will be allocated between Multi Cap Growth Fund and Income Fund as per the Strategy details mentioned earlier.

On moving to the Target Asset Allocation Strategy or Fixed Portfolio Strategy, you must specify the proportions amongst the choice of funds available in which the existing funds and future premium should be saved.

3. Settlement Option

You have an option to receive the Maturity Benefit as a structured payout/ in the form of an income stream over a period of up to 5 years after maturity, using Settlement Option. This option has to be chosen before maturity.

- With this facility, you or your nominee can opt to get payments on a yearly, half yearly, quarterly or monthly basis, all payable in advance.
- The first payout of the settlement option will be made on the date of maturity.
- The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. This means that the same

number of units will be paid out at each instalment date. Further, in case of savings in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment.

- Only the Fund Management Charge and mortality charge, if any, would be levied during the settlement period.
- No 'Return of Mortality and Premium allocation charges or Maturity Booster will be added during this period.
- You may avail facility of switches as per the terms and conditions of the policy. Partial withdrawals and Change in Portfolio Strategy are not allowed during the settlement period.
- Rider cover shall not be available during the settlement period.
- In the event of death of the Life Assured during the settlement period, Death Benefit payable to the Claimant as lump sum will be higher of
    a. Fund Value including Top-up Fund Value, if any
    b. 105% of total premiums paid

On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.

- At any time during the settlement period, you/Claimant will have the option to withdraw the entire Fund Value. No charges will be deducted if you exercise this option.
- On payment of last instalment of the settlement option, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.
- During the settlement period, the investment risk in the investment portfolio is borne by you/the Claimant.
- If the fund value becomes nil, the policy will terminate and no benefits will be payable

4. Top-up

- To boost your sum assured and fund value, you can pay any surplus money as Top-up premiums, over and above the base premium(s), into the policy, subject to underwriting.
- Top-up premiums can be paid any time except during the last five years of the policy term, subject to underwriting, as long as all due premiums have been paid.
- The minimum Top-up premium is ₹ 2,000.
- Your Sum Assured will increase by Top-up Sum Assured when you avail of a Top-up.

- Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the `Top-up' premium, except in case of complete surrender of the policy.
- At any point during the policy term, the total Top-up premiums paid cannot exceed the total premiums paid (excluding the top-up premiums paid, if any) till that point of time.
- The maximum number of top-ups allowed during the policy term is 99.

5. Partial Withdrawals

This facility is designed to help you provide liquidity so that any immediate financial needs can be met. You can avail this any time after the completion of lock-in-period, provided the monies are not in the Discontinued Policy (DP) fund. You can make partial withdrawals as long as the total amount of partial withdrawals in a year does not exceed 20% of the Fund Value in a policy year. The partial withdrawals are free of cost.

You can make partial withdrawals upon completion of the first five policy years if you have paid all due premiums till date of the withdrawal.

You can withdraw a minimum amount of ₹ 2,000 on each withdrawal.

You can continue with partial withdrawals till the Fund Value reaches the total of all premiums paid, including top-up premiums, received up to date of partial withdrawal. The partial withdrawals shall not be allowed which would result in termination of the Policy.

Please refer Clause 6 under Terms and Conditions for more information.

6. Systematic Withdrawal Plan (SWP)

Under Partial Withdrawal facility, you may opt for Systematic Withdrawal Plan for your supplementary income needs. Under this, you get the facility to withdraw a pre-determined percentage of your fund value regularly. This can help you to meet specific needs such as child's education or money for monthly health related expenses.

For example, if you choose 6% of the fund value to be withdrawn yearly, then an amount equal to 6% of the fund value would be paid on the chosen date every year.

The following conditions are applicable for Systematic Withdrawal Plan:

- Systematic Withdrawal Plan is allowed only after the first five policy years.
- The payouts may be taken monthly, quarterly, half-yearly or yearly, on a specified date and are payable in advance.

- The first payout is made on the withdrawal start date specified by you.
- Withdrawals will be made first from Top-up Fund Value, if any, which has completed the lock in period and then from the Fund Value built up from the base premium(s).
- This facility can be opted at policy inception or anytime during the policy term. You may modify or opt-out of the facility by notifying us.
- All conditions applicable for partial withdrawals such as minimum and maximum withdrawal amount, age, etc. will be applicable for Systematic Withdrawal Plan as well.

Both SWP and partial withdrawal can be availed simultaneously.

7. Change in premium payment frequency

Change in premium payment frequency is allowed during the Premium payment term but shall be effective only on policy anniversary. Such change is allowed subject to adherence of all limits prescribed in 'ICICI Pru Protect N Gain at a glance' section.

Charges under the policy

1. Premium Allocation Charge

Premium allocation charges shall be levied in the first 3 policy years as a percentage of premium as follows:

Year	% of premium
1	12.00%
2	5.00%
3	4.25%
Thereafter	0.00%

2. Fund Management Charge (FMC)

Fund Management Charge is applicable and will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value. The following FMC is applicable:

Fund	FMC p.a.
Focus 50 Fund	1.35%
India Growth Fund	
Maximiser V	
Opportunities Fund	
Multi Cap Growth Fund	
Value Enhancer Fund	
Bluechip Fund	
Multi Cap Balanced Fund	
Maximise India Fund	
Active Asset Allocation Balanced Fund	
Secure Opportunities Fund	
Income Fund	
Balanced Advantage Fund	
Sustainable Equity Fund	
Mid Cap Fund	
Mid Cap Hybrid Growth Fund	
Constant Maturity Fund	
Mid Cap Index Fund	
Money Market Fund	0.75%

If you stop paying any due premiums or if you surrender the policy in the first five years, the policy is said to have been discontinued and the fund value after deduction of Discontinuance Charges are moved to the Discontinued Policy Fund (DP Fund). The Fund Management Charge for this fund is 0.50% p.a.

3. Policy Administration Charge

Policy Administration Charge will be levied from the 4th policy year at the beginning of every month by redemption of units, subject to a maximum of ₹ 500 per month for the entire policy term.

- The monthly policy administration charge in this product is 0.34% of Annual Premium for the fourth policy year. Thereafter, the policy administration charge will increase by 5% p.a. every year.
- This will be charged throughout the policy term, starting from the 4th policy year.

4. Mortality Charges

Mortality charge is the cost of the life insurance cover and depends on your age, gender & chosen sum assured. These charges will be levied every month by redemption of units based on the Sum at Risk.

Sum at Risk during the policy term =
Highest of,

- Sum Assured, including Top-up Sum Assured, if any
- Fund Value (including Top-up Fund Value, if any),
- Minimum Death Benefit

Less

- Fund Value (including Top-up Fund Value, if any)

Sum at Risk during the settlement period= Higher of,

- Fund Value (including Top-up Fund Value, if any),
- Minimum Death Benefit

Less

- Fund Value (including Top-up Fund Value, if any)

Mortality Charge will be deducted on a monthly basis by redemption of units.
Mortality Charges will be deducted until the earlier of intimation of death of the Life Assured and the end of the policy term.
The mortality charge table shall be guaranteed during the policy term.

Indicative annual charges per thousand life cover for a healthy male and female life are as shown below:

Age (yrs)	30	40	50
Male (₹)	1.075	1.848	4.88
Female (₹)	1.037	1.599	3.89

5. Discontinuance Charges

Discontinuance Charges are described below:

Where the policy is discontinued during the policy year	Maximum Discontinuance Charge	
	Annualized premium ≤ ₹ 50,000	Annualized premium > ₹ 50,000
1	Lower of 20% of (AP or FV), subject to a maximum of ₹ 3,000	Lower of 6% (AP or FV), subject to a maximum of ₹ 6,000
2	Lower of 15% of (AP or FV), subject to a maximum of ₹ 2,000	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 10% of (AP or FV), subject to a maximum of ₹ 1,500	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 5% of (AP or FV), subject to a maximum of ₹ 1,000	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

Where AP is Annualized Premium and FV is the total Fund Value on the Date of Discontinuance.

No Discontinuance Charge is applicable for Top-up premiums.

Applicable Goods and Services Tax & cesses, if any will be charged extra by redemption of units, as per applicable rates.

What makes ICICI Pru Protect N Gain a cost-effective ULIP for you?

For you to get the best value on your savings, we will contribute to your savings by allocating extra units as mentioned below:

1. Return of charges:

To provide you life insurance cover, mortality charge is deducted from the premiums that you pay by redemption of units before allocating them to the funds. Similarly, other charges known as policy administration charge (for administration of your policy), premium allocation charges and fund management charges (for management of funds) are also deducted, as detailed above.

A. Return of 2X premium allocation charge:

From the beginning of the 11th policy year, 2 times the premium allocation charges (excluding taxes and top-up premium allocation charges) deducted from the policy in the 120th month prior to the policy month, will be added back to fund value in the form of addition of units (Unit means a specific portion or part of the Unit Linked Fund(s) chosen by you in which the money is invested), in a corresponding manner. This addition shall be in the same frequency in which the charges were deducted by the Company.

Such additions shall continue till the policy is in force and all due premiums till date have been paid. If no premium allocation charge (excluding taxes and top-up premium allocation charges) was deducted from the policy in the 120th month prior, then no return will be done. Units equivalent to the amount of charges to be returned will be allocated between the funds in the same proportion as the value of total units held in each fund at the time of allocation.

These will be added in the form of units to the Fund Value.

B. Return of 2X – 3X mortality charges:

Starting from the 11th policy year, at the beginning of each policy month, 2 times the mortality charges (excluding underwriting extra premium, extra mortality charges and taxes) deducted from the policy in the 120th month prior to the policy month, will be added back to fund value in the form of addition of units, in a corresponding manner, till the end of 25th policy year. From 26th policy year onwards, 3 times the mortality charges (excluding underwriting extra premium, extra mortality charges and taxes) deducted from the policy in the 120th month prior to the policy month, will be added back to fund value in the form of addition of units, in a corresponding manner.

Such additions shall continue till the policy is in force and all due premiums till date have been paid. The additions shall not continue during the settlement period. Units equivalent to the amount of charges to be returned will be allocated between the funds in the same proportion as the value of total units held in each fund at the time of allocation.

These will be added in the form of units to the Fund Value.

Please refer to the table below to understand when these charges are returned:

When do the deductions happen?		What gets deducted?		When is it returned?		How much is returned?	
Policy Year	Policy Month	Mortality charge (assumed for illustration)	Premium Allocation charge (assumed for illustration)	Policy Year	Policy Month	Mortality	Premium Allocation Charge
1	1	X_1	Y_1	11	1	$2X_1$	$2Y_1$
1	2	X_2	Y_2	11	2	$2X_2$	$2Y_2$
:	:	X_3	Y_3	:	:	$2X_3$	$2Y_3$
:	:	X_4	Y_4	:	:	$2X_4$	$2Y_4$
4	1	X_5	-	14	1	$2X_5$	-
4	2	X_6	-	14	2	$2X_6$	-
:	:	X_7	-	:	:	$2X_7$	-
:	:	X_8	-	:	:	$2X_8$	-
16	1	X_9	-	26	1	$3X_9$	-
16	2	X_{10}	-	26	2	$3X_{10}$	-
:	:	X_{11}	-	:	:	$3X_{11}$	-
:	:	X_{12}	-	:	:	$3X_{12}$	-
and so on…							

If you have opted for multiple funds then, the charges will be added among the funds in the same proportion as the total units held at that time.

2. Maturity Booster:

Maturity Booster will be allocated as extra units at the end of policy term to boost your Fund Value, provided the policy is in-force.

This Maturity Booster will be 20% of the average of the Fund Value including Top-up Fund Value, if any, on the last business day of the last eight policy quarters.

Maturity Booster 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.

Benefits of staying in the policy for a long term

By staying in the policy for a long term, you can expect lower reduction in yield, ensuring better returns.

Reduction in yield is the difference between gross yield and net yield, where gross yield is the investment return generated by your fund. Net yield is calculated after deduction of charges (excluding mortality charges and taxes). The lower the reduction in yield, the better it is for the growth of your fund.

The table below shows the Reduction in Yield (RIY) at 8% investment return (gross yield) for premium paying term of 40 years, Sum Assured 50 lacs, with 100% of investment in Maximiser V fund.

At the end of year	RIY stipulated by IRDAI#	RIY in ICICI Pru Protect N Gain - (Annual premium: 50,000)
15	2.25%	1.17%
20	2.25%	0.99%
30	2.25%	0.82%
40	2.25%	0.14%

The RIY has been calculated after applying all the charges (except Goods & Services Tax and cesses, if any, mortality charges and rider charges, if any).

#RIY stipulated is as per IRDAI (Unit Linked Insurance Products) Regulation, 2019.

Details on available funds and portfolio strategies

1. Fund options

The names of various funds available along with their objective, asset allocation and risk-reward profile are given in the table below:

Fund Name and Its objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Focus 50 Fund: To provide long-term capital appreciation from equity portfolio invested predominantly in top 50 stocks. **SFIN: ULIF 142 04/02/19 FocusFifty 105**	Equity and Equity Related Securities	90%	100%	High
	Debt	0%	10%	
	Money Market and Cash	0%	10%	
India Growth Fund: To generate superior long-term capital appreciation by investing at least 80% in a diversified portfolio of equity and equity related securities of companies whose growth is propelled by India's rising power in domestic consumption and services sectors such as Automobiles, Retail, Information Technology, Services and Energy. **SFIN: ULIF 141 04/02/19 IndiaGrwth 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Opportunities Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries. **SFIN: ULIF 086 24/11/09 LOpport 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Value Enhancer Fund: To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing a inflection in growth trajectory. **SFIN: ULIF 139 24/11/17 VEF 105**	Equity and Equity Related Securities	85%	100%	High
	Debt	0%	15%	
	Money Market and Cash	0%	15%	
Multi Cap Growth Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies. **SFIN: ULIF 085 24/11/09 LMCapGro 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	

Fund Name and Its objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Bluechip Fund: To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks. **SFIN: ULIF 087 24/11/09 LBluChip 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Maximiser V: To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks. **SFIN: ULIF 114 15/03/11 LMaximis5 105**	Equity and Equity Related Securities	75%	100%	High
	Debt	0%	25%	
	Money Market and Cash	0%	25%	
Maximise India Fund: To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY 50 indices. **SFIN: ULIF 136 11/20/14 MIF 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Multi Cap Balanced Fund: To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments. **SFIN: ULIF 088 24/11/09 LMCapBal 105**	Equity and Equity Related Securities	0%	60%	Moderate
	Debt	20%	70%	
	Money Market and Cash	0%	50%	
Active Asset Allocation Balanced Fund: To provide capital appreciation by investing in a suitable mix of cash, debt and equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. **SFIN: ULIF 138 15/02/17 AAABF 105**	Equity and Equity Related Securities	30%	70%	Moderate
	Debt	30%	70%	
	Money Market and Cash	0%	40%	
Secure Opportunities Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. **SFIN: ULIF 140 24/11/17 SOF 105**	Debt	60%	100%	Low
	Money Market and Cash	0%	40%	

Fund Name and Its objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Income Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. **SFIN: ULIF 089 24/11/09 LIncome 105**	Debt	40%	100%	Low
	Money Market and Cash	0%	60%	
Money Market Fund: To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund. **SFIN: ULIF 090 24/11/09 LMoneyMkt 105**	Debt	0%	50%	Low
	Money Market and Cash	50%	100%	
Balanced Advantage Fund: To generate superior long-term returns from a diversified portfolio of equity and debt securities. The equity allocation is to be changed dynamically based on market conditions and relative attractiveness versus other asset classes **SFIN: ULIF 144 03/06/21 BalanceAdv 105**	Equity and Equity Related Securities	65	90	High
	Debt Instruments	10	35	
	Money Market and Cash	0	35	
Sustainable Equity Fund: To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards. **SFIN: ULIF 145 03/06/21 SustainEqu 105**	Equity and Equity Related Securities	85	100	High
	Debt Instruments	0	15	
	Money Market and Cash	0	15	
Mid Cap Fund: To generate superior long term returns by investing in mid cap stocks, predominantly those forming part of the Midcap Index. **SFIN: ULIF 146 28/06/22 MidCapFund 105**	Equity and Equity Related Securities	85	100	High
	Debt Instruments	0	15	
	Money Market and Cash	0	15	
Mid Cap Hybrid Growth Fund: To generate superior risk-adjusted returns by investing in a combination of mid cap stocks (forming part of the Midcap Index) and highly rated bond instruments. **SFIN: ULIF 147 050123 MCHybrdGrt 105**	Equity and Equity Related Securities	65	80	High
	Debt Instruments	20	35	
	Money Market and Cash	0	15	

Fund Name and Its objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Constant Maturity Fund: To provide accumulation of income through investments in debt instruments, predominantly in bonds issued by central, state governments and corporate bonds such that average maturity of the portfolio is 10 years. **SFIN: ULIF 148 050123 ConstntMat 105**	Equity and Equity Related Securities	0	0	Moderate
	Debt Instruments	75	100	
	Money Market and Cash	0	25	
Mid Cap Index Fund: To generate superior long term returns by investing in companies specifically forming a part of Nifty midcap 150 index. **SFIN: ULIF 149 050723 McIndxFund 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
	Money Market and Cash	0%	10%	

2. Portfolio strategies

a) Fixed Portfolio Strategy

This strategy enables you to manage your savings actively. Under this strategy, you may choose to save your monies in any of the fund options (as detailed in "Choice of Funds" above) in proportions of your choice. You can switch monies amongst these funds using the switch option.

Automatic Transfer Strategy

Within the Fixed Portfolio Strategy, you also have the option to select Automatic Transfer Strategy (ATS).

It is not compulsory for the policyholder to select the Automatic Transfer Strategy. If this is chosen you can save all or part of your savings in Secure Opportunities Fund, Money Market Fund, Income Fund and/or Constant Maturity Fund and transfer a fixed amount in regular instalments into one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund, India Growth Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund or Mid Cap Index Fund.

Similarly, you can choose to save all or part of your savings in one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund, India Growth Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund or Mid Cap Index Fund and transfer a fixed amount in regular instalments into one or more of Secure Opportunities Fund, Money Market Fund, Income Fund and Constant Maturity Fund.

There would be no additional charges for Automatic Transfer Strategy (ATS). It is not compulsory for the policyholder to select the Automatic Transfer Strategy. The following conditions apply to Automatic Transfer Strategy (ATS).

- This automatic transfer will be done in either weekly, fortnightly or monthly equal instalments, as per chosen frequency.
- Automatic Transfer Strategy (ATS) would be executed by redeeming the required number of units from fund chosen at the applicable unit value and allocating new units in the destination fund at the applicable unit value.

Once selected, Automatic Transfer Strategy (ATS) will be renewed and would be regularly processed for the entire term of the policy or until the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

b. Target Asset Allocation Strategy

This strategy enables you to choose an asset allocation that is best suited to your risk appetite and maintains it throughout the policy term.

You can allocate your premiums between any two funds available with this policy, in the proportion of your choice. Your portfolio will be rebalanced every quarter to ensure that this asset allocation is maintained.

The re-balancing of units shall be done on the last day of each Policy quarter. If the last day of the quarter is a non-working day, then the next working day's NAV (i.e. the price per unit of the Fund) will be applicable.

c. Trigger Portfolio Strategy 2

Under this strategy, your savings will initially be distributed between two funds Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund in a 75%: 25% proportion. The fund allocation may subsequently get altered due to market movements. We will re-balance funds in the portfolio based on a trigger event.

Working of the strategy:

- The trigger event is defined as a 10% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 10% in NAV of Multi Cap Growth Fund (details on fund options available under the product are available in the "Choice of Funds" above) will be measured vis-à-vis the NAV at the inception of your strategy.
- On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund, fund value is considered as gains and is transferred

to the liquid fund - Money Market Fund by cancellation of appropriate units from the Multi Cap Growth Fund. This ensures that gains are capitalized, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund at 75%:25%

- In case there are no gains to be capitalized, funds in Multi Cap Growth Fund, Income Fund and Money Market Fund are redistributed in Multi Cap Growth Fund and Income Fund in 75:25 proportion.

d. Lifecycle based Portfolio Strategy 2

Key features of this strategy

- **Age based portfolio management**

At Policy inception, your savings are distributed between two funds, Multi Cap Growth Fund and Income Fund, based on your age. As you move from one age band to another, your funds are re-distributed based on your age. The age wise portfolio distribution is shown in the table.

Asset allocation details at Policy inception and during the Policy term

Age of Life Assured (years)	Multi Cap Growth Fund	Income Fund
Up to 25	80%	20%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66 +	35%	65%

- **Quarterly rebalancing**

On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Multi Cap Growth Fund and Income Fund. The re-balancing of units shall be done on the last day of each Policy quarter. The above proportions shall apply until the last ten quarters of the Policy are remaining.

- **Safety as you approach maturity**

As your Policy nears its maturity date, you need to ensure that short-term market volatility does not affect your accumulated savings. In order to achieve this, your savings in Multi Cap Growth Fund will be systematically transferred to Income Fund in ten instalments in the last ten quarters of your Policy.

Non-Forfeiture:

Surrender:

It is recommended that you continue with your policy to avail all benefits.
During the first five policy years, on 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 Discontinued Policy Fund (DP Fund).

You or the Claimant, as the case may be, will be entitled to receive the Discontinued Policy Fund Value applicable to your policy, on the earlier of death of the Life Assured or the expiry of the lock-in period. Currently the lock-in period is five years from policy inception.

On surrender after completion of the fifth policy year, you will be entitled to the Fund Value including Top-up Fund Value, if any.

Premium Discontinuance:

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable:

i. <u>Premium discontinuance during the first five policy years:</u>

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premiums during the first five policy years, the Fund Value including Top-up Fund Value, if any, shall be credited to the DP Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease.

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 proceeds of the DP fund applicable to your policy shall be paid to You at the end of the revival period or lock in period, whichever is later, and the policy shall terminate. In respect of revival period ending after lock-in period, the policy will remain in DP fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.

ii. If you do not exercise the option to revive the policy, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of lock-in period, the proceeds of the DP fund applicable to your policy shall be paid to the policyholder and thereafter the policy shall terminate and all rights, benefits and interests will stand extinguished.

iii. However, you have an option to surrender the policy anytime and monies in the DP fund applicable to your policy will be paid out at the end of lock-in period or date of surrender whichever is later.

ii. <u>Premium discontinuance after the first five policy years:</u>

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after the first five policy years, the policy will be converted into a reduced paid-up policy with paid-up sum assured. The policy shall continue to be in reduced paid-up status without rider cover, if any.

Reduced paid-up Sum Assured = Original Sum Assured X (Total number of premiums paid till the date of discontinuance/ Original number of premiums payable as per applicable terms and conditions of the policy)

All charges as per terms and conditions of the policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.

We will communicate the status of the policy to you within three months of first unpaid premium providing you the following options to exercise:

1. Revive the policy within the revival period of three years
2. Complete withdrawal of the policy

If you choose option 1 and do not revive the policy during the revival period or maturity, whichever is earlier, the Fund Value, including the Top-up Fund Value, if any, will be paid to you at the end of the revival period or maturity, whichever is earlier, and the policy shall terminate and all rights, benefits and interests will stand extinguished.

If you choose option 2, the policy will be surrendered and the Fund Value, including the Top-up Fund Value, if any, will be paid to you. On payment of surrender value, the policy shall terminate and all rights, benefits and interests will stand extinguished.

If you do not choose any of these options, the policy shall continue to be in reduced paid up status. At the end of the revival period or maturity, whichever is earlier, the Fund Value, including the Top-up Fund Value, if any, shall be paid to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

You will have an option to surrender the policy anytime. On surrender, the Fund Value, including the Top-up Fund Value, if any, shall be paid to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

On death of the Life Assured during this period, Reduced paid-up Sum Assured (as detailed above), shall be paid to the Claimant and thereafter the policy shall terminate and all rights, benefits and interests will stand extinguished.

Treatment of the policy while monies are in the DP Fund

While monies are in the DP Fund:

- Risk Cover and Minimum Death Benefit (which is equal to 105% of total premiums paid) will not apply
- A Fund Management Charge of 0.50% p.a. of the DP Fund will be made. No other charges will apply.
- From the date monies enter the DP Fund till the date they leave the DP Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the DP Fund is 4% p.a.

The Date of Discontinuance of the policy is the date on which we receive an intimation from you about discontinuance of the policy or surrender of the policy, or the expiry of the grace period, whichever is earlier. The policy remains in force till the date of discontinuance of the policy.

Policy revival

You can revive your policy benefits for their full value within three years from the due date of the first unpaid premium. Revival will be based on the prevailing Board approved underwriting guidelines.

Revival of a Discontinued policy during lock-in period:

Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges as given below in accordance with the terms and conditions of the policy. In case of revival of a discontinued policy during lock-in period, We shall, at the time of revival:

1. Collect from You, all due and unpaid premiums without charging any interest or fee,
2. Levy policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied,
3. Shall add back to the fund, the discontinuance charges deducted, if any, at the time of discontinuance of the policy

Revival of a Discontinued policy after lock-in period:

Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy. In case of revival of a discontinued policy after lock-in period, We shall, at the time of revival:

1. Collect from You, all due and unpaid premiums under base plan without charging any interest or fee. You will also have an option to revive the rider.
2. Levy premium allocation charges as applicable
3. No other charges shall be levied

For the purpose of revival the 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;

On payment of overdue premiums before the end of revival period, the policy will be revived. On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. You shall have an option to revive the policy without or with rider, if any. Monies will be saved in the segregated fund(s) chosen by You at the NAV as on the date of such revival.

Revival will take effect only on it being specifically communicated by us to you.

Secure your family under Married Woman's Property Act (MWPA)

Through this feature, you have an option to secure the corpus for the benefit of your wife/ or Children/ or Wife and Children as the funds under the policy cannot be attached by creditors and claimants*.

Under section 6 of the Married Woman's Property Act, 1874, a married man can take an insurance policy on his own life, and express it to be for the benefit of his wife and children. When such intent is expressed on the face of the policy, it shall be deemed to be a trust for the benefit of the named beneficiaries and it shall not be subject to the control of the husband, or his creditors, or form part of his estate.

*Unless taken otherwise with the intent to defraud creditors. In case of any third party claim in the Courts of India with regards the insurance proceeds, the amount shall be subject to the judiciary directions.

Please seek professional legal advice for the applicability of this provision.

Additional protection through riders

Avail Additional protection through ICICI Pru Linked Accidental Death & Disability Rider (UIN: 105A043V01)

Under this rider:

1. Accidental Death rider sum assured will be payable in addition to death benefit if death is due to accident.
2. Accidental Disability rider sum assured will be payable in case the life assured is afflicted with covered permanent disability due to an accident.

For more details on rider charges and terms and conditions, please refer to rider brochure.

Terms and Conditions

1. Freelook period: You have an option to review the Policy following receipt of 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:

   i. 15 days from the date it is received, if the policy is purchased through solicitation in person.

   ii. 30 days from the date it is received, in case of electronic policies or if your Policy is purchased through voice mode, which includes telephone-calling, Short Messaging Service (SMS), Physical mode which includes direct postal mail and newspaper & magazine inserts and solicitation through any means of communication other than in person.

   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 proportionate risk premium for the period of cover, stamp duty expenses under the policy and expenses borne by us on medical examination, if any in accordance with the IRDAI (Protection Of Policyholders' Interests) Regulations 2017.

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

2. Tax benefits may be available as per prevailing tax laws. Tax benefits under the policy are subject to prevailing conditions and provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any, will be charged extra as per applicable rates. The tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor for details, before acting on above.

3. Increase or decrease in premium is not allowed.

4. Grace Period: The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other modes of premium payment commencing from the premium due date. The life cover continues during grace period. In case of Death of Life Assured during the grace period, We will pay the applicable Death Benefit.

5. The Company will not provide loans under this policy.

6. For the purpose of partial withdrawals, lock in period for the Top-up premiums will be five years or any such limit prescribed by IRDAI from time to time. Partial withdrawals will be made first from the Top-up Fund Value (if any) which has completed the lock in period, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s).

7. Suicide Clause: If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of commencement of the policy or from the date of policy revival, only the Fund Value, including Top- up Fund Value, if any, as available on the date of intimation of death, would 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. There is no other exclusion applicable with respect.to death other than suicide clause.

   If the Life Assured, whether sane or insane, commits suicide within 12 months from the effective date of any top-up, then the corresponding top-up sum assured shall not be considered in the calculation of the death benefit.

8. **Foreclosure of the policy:** After completion of the lock-in period and on payment of at least five years' premiums, if the Fund Value including Top-up Fund Value, if any, becomes nil, then the policy will terminate and no benefits will be payable. On termination or foreclosure of the policy all rights, benefits and interest under the policy shall be extinguished. A policy cannot be foreclosed before completion of lock-in period.

9. Unit Pricing: The NAV for different Segregated Funds shall be declared on all business days (as defined in Investment Regulations).

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

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

   Divided by,

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

10. Assets are valued daily on a mark to market basis.

11. Policyholder through a secured login can access the value of policy wise units held by him in the format as per Form D02 prescribed under IRDAI Investment Regulations, 2016.

12. If premiums for the second year onwards are received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated. Transaction requests (including renewal premiums by way of local cheques, demand draft, switches, etc.) received before the cut-off time will be allocated the same day's NAV and those received after the cut-off time will be allocated the next day's NAV. The cut-off time will be as per IRDAI guidelines from time to time, which is currently 3:00 p.m.

13. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. However, the status of the premium received in advance shall be communicated to the Policyholder.

14. **Nomination:** Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

15. **Assignment:** Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

16. **Section 41:** In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time 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 ten lakh rupees.

17. **Section 45 of the Insurance Act, 1938 as amended from time to time:** 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 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 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. 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. 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 misstatement 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. 5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

18. The product is also available for sale through online mode.

19. **Force Majeure:** a. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.

b. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.

c. The Company shall continue to invest as per the fund mandates submitted with IRDAI. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted as per Fund options under “Details on available funds and portfolio strategies”, shall be reinstated within reasonable timelines once the force majeure situation ends.

d. Few examples of circumstances as mentioned [in point 21 (a & b) above] are:

   i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.

   ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.

   iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.

   iv. in the event of any force majeure or disaster that affects the normal functioning of the Company.

e. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

The Company does not express itself upon the validity or accepts any responsibility on the assignment or nomination, in recording the assignment or registering the nomination or change in nomination.

20. If the policy has been taken on the life of a major and the Policyholder is different from the Life Assured, then upon death of the Policyholder and subsequent intimation of the death with the Company, the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy.

Revision of Charges

The Company reserves the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect, subject to prior approval from IRDAI and if so permitted by the then prevailing rules, after giving a written notice to the Policyholders. The following limits are applicable:

- Fund Management Charge may be increased up to the maximum allowable as per applicable regulation.
- Policy Administration Charge may be increased to a maximum of Rs. 500 per month, subject to the maximum permitted by IRDAI, currently a maximum of Rs. 6000 p.a. applies.
- Switching charge may be increased to a maximum of Rs. 200 per switch.

Any Policyholder who does not agree with an increase, shall be allowed to surrender the policy and no discontinuance charge will be applicable on surrender of such policies.

Risks of investment in the Units of the Funds

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

- ICICI Pru Protect N Gain is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.

- ICICI Prudential Life Insurance Company Limited, ICICI Pru Protect N Gain, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Maximiser V, Value Enhancer Fund, Multi Cap Balanced Fund, Income Fund, Maximise India Fund, Active Asset Allocation Balanced Fund, Focus 50 Fund, India Growth Fund, Secure Opportunities Fund, Money Market Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Constant Maturity Fund and Mid Cap Index Fund are only names of the Company, policy and funds respectively and do not in any way indicate the quality of the policy, the funds or their future prospects or returns.
- The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of the funds will be achieved.
- The premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and debt markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The past performance of other funds of the Company is not necessarily indicative of the future performance of these funds.
- The funds do not offer a guaranteed or assured return.
- For further details, refer to the Policy Document and detailed 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 savings and protection products that meet the different life stage requirements of customers.

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)

Call Centre Timings: 10.00 am to 7.00 pm
Monday to Saturday, except National Holidays.
To know more, please visit www.iciciprulife.com

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

 Registered Office: ICICI Prudential Life Insurance Company Limited, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. This product brochure is indicative of the terms, conditions, warranties, and exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any, between the contents of this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. ICICI Pru Protect N Gain Form No.: UW5, UIN: 105L191V01, Advt No.:L/II/0580/2023-24.

BEWARE OF SPURIOUS / FRAUD PHONECALLS!
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 policy complaint.

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