

ICICI Pru \_\_\_\_\_  
**iProtect**  
Term Insurance Plan



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

You have always fulfilled your responsibilities and given your family the comforts they wanted. However, life is full of uncertainties. So, it is important to ensure that your family is protected should something unfortunate happen to you.

You can now secure your family's future at the click of a button. ICICI Prudential Life Insurance is proud to present ICICI Pru iProtect a non-participating term assurance plan that you can buy online at your convenience. You can customise the plan according to your protection needs, by choosing from the following two options:

- Option I : Where the Death Benefit is equal to the Sum Assured
- Option II : Where an Additional Death Benefit equal to the base Sum Assured or ₹ 50,00,000, whichever is lower, is payable in case of death due to accident

Now, buying term insurance is not only more affordable but also easier and quicker than ever before.

## Key features

- Insurance protection at affordable premiums
- Special premium rates for non-tobacco users
- Instant life insurance cover<sup>T6C 2</sup> with simple online application process
- Additional payout on death due to an accident<sup>T6C 3</sup>, in case of iProtect Option II
- Tax benefits on the premiums paid<sup>T6C 4</sup>

## At a glance

Minimum / Maximum Age at Entry	20 / 65 years (Age completed birthday)
Policy Term	10 / 15 / 20 / 25 / 30 years
Maximum Age at Policy Expiry	75 years (Age completed birthday)
Minimum Premium	₹ 2,000 (excluding service tax and education cess)
Accidental Death Benefit (Only with iProtect Option II)	Equal to Sum Assured, subject to a maximum of ₹ 50 lacs
Premium Payment Term	Regular pay
Mode of Premium Payment	Yearly
Tax Benefit	Premium paid towards the policy will be eligible for tax benefit u/s 80C of the Income Tax Act, 1961 <sup>T6C 4</sup>

## How to apply online?

1. Choose between ICICI Pru iProtect options, based on your protection needs.
2. Fill in your personal details and answer some simple questions related to your health.
3. Pay the premium via your internet banking account or your credit card. You will have to pay the premium regularly for the term chosen.
4. Life insurance cover on your policy begins immediately on premium receipt for non-medical cases.<sup>T&C 2</sup> In cases where medical examination is required, cover will commence from the date of issuance of the policy.

## Benefits in detail

### 1. Death benefit

In the unfortunate event of death of the Life Assured during the term of the policy, the nominee shall receive the following benefits:

Plan type	Benefit paid out to the nominee
iProtect Option I	Sum Assured
iProtect Option II	Sum Assured PLUS Accidental Death Benefit*

**\*Accidental Death Benefit – An amount equal to the Sum Assured (subject to a maximum of ₹ 50 lacs) will be paid out in the unfortunate event of death of the Life Assured only if due to an accident<sup>T&C3</sup>.**

The above benefits will be payable, only if all due regular premiums have been paid and the policy is in force.

### 2. Instant life insurance cover

Life insurance cover begins immediately on premium receipt in non-medical cases.<sup>T&C 2</sup> In cases where medical examination is required, cover will commence from the date of issuance of policy.

### 3. Maturity benefit

There are no maturity benefits available under the plan.

### 4. Surrender

There are no surrender benefits available under the plan.

## Illustrations

(A) The table below provides annual online premium (exclusive of service tax and cesses, as applicable) for various combinations of Age and Sum Assured for a healthy male (non-tobacco user), opting for a policy term of 25 years.

Age (years) / Sum Assured (₹)	iProtect Option I			iProtect Option II*		
	25,00,000	50,00,000	1,00,00,000	25,00,000	50,00,000	1,00,00,000
30	₹ 3,850	₹ 5,600	₹ 9,900	₹ 4,875	₹ 8,150	₹ 12,400
40	₹ 8,175	₹ 11,000	₹ 19,500	₹ 9,200	₹ 13,200	₹ 21,700
50	₹ 15,900	₹ 26,150	₹ 46,600	₹ 17,025	₹ 28,300	₹ 48,800

(B) The table below provides annual premiums (exclusive of service tax and cesses, as applicable) for various combinations of Age and Sum Assured for a healthy male (non-tobacco user), opting for a policy term of 20 years, where policy is sourced by tied agents, corporate agents, brokers or direct sales.

Age (years) / Sum Assured (₹)	iProtect Option I			iProtect Option II*		
	25,00,000	75,00,000	1,00,00,000	25,00,000	75,00,000	1,00,00,000
35	₹ 4,800	₹ 9,675	₹ 12,300	₹ 5,900	₹ 12,375	₹ 15,000
45	₹ 11,075	₹ 20,775	₹ 26,600	₹ 12,150	₹ 23,250	₹ 29,100
55	₹ 21,850	₹ 50,400	₹ 64,700	₹ 23,050	₹ 52,800	₹ 67,100

\* iProtect Option II offers an additional Accidental Death Benefit equal to the Sum Assured (subject to a maximum of ₹ 50 lacs). This will be paid out in the unfortunate event of death of the Life Assured due to an accident.

## Terms & Conditions

- Freelook period:** If you are not satisfied with the policy, you may cancel it by returning the policy document to the Company within
  - 15 days from the date you received it, if your policy is not purchased through Distance marketing\*
  - 30 days from the date you received it, if your policy is purchased through Distance marketing\*

On cancellation of the policy during the freelook period, we will return the premium paid subject to the deduction of:

- Insurance stamp duty paid under the policy,
- Expenses borne by the Company on medical examination, if any.
- Proportionate risk premium for the period of cover

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. Instant life insurance cover:** Life insurance cover will start as soon as the premium is realised by the Company in non-medical cases. However, post submission of the form, if it is found that the customer has existing policies which have not been disclosed and due to increased sum assured, medical examination is required, the Company will cancel the policy subject to the provisions of Section 45 of the Insurance Act, 1938.

**3. Accidental Death Benefit:** This benefit is payable subject to the conditions mentioned below:

- a. The death due to accident should not be caused by the following:
  - i. Attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
  - ii. Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft (being a multi-engined aircraft) operating on a regular scheduled route; or
  - iii. By the Life Assured committing any breach of law; or
  - iv. Due to war, whether declared or not or civil commotion; or
  - v. By engaging in hazardous sports or pastimes, e.g. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

- b. Death due to accident must be caused by violent, external and visible means.
- c. The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this Benefit.
- d. The Policy must be in force as on the date of accident
- e. The Company shall not be liable to pay this Benefit in case the death of the Life Assured occurs after the date of termination of the Policy

**4. Tax benefits:** Tax benefits under the policy are subject to conditions u/s 80C and 10(10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.

**5. Suicide clause:** If the Life Assured, whether sane or insane, commits suicide within one year from the date of commencement of this policy, the policy will terminate. Company will refund the premium and all rights, benefits and interests under this policy will stand extinguished.

Where the policy is reinstated, if the Life Assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the policy, the Company will refund 80% of the premiums paid till the date of death.

**6. Premium payment:** Premiums are payable through any of the following modes:-

- Internet banking facility as approved by the Company from time to time
- Credit Cards of the life assured

Amount and modalities will be subject to Company rules and relevant legislations or regulations

**7. Grace period:** The grace period for payment of premium is 30 days.

- 8. Premium discontinuance:** If any premium is not paid within the grace period, all benefits will cease after the expiry of the grace period from the due date of the first unpaid premium unless the policy is revived. No benefit shall become payable in case of death of the Life Assured while the policy is in lapsed condition.
- 9. Policy revival:** A policy, which has lapsed for non-payment of premium within the grace period may be revived subject to the following conditions:
- The application for revival is made within 2 years from the date of the first unpaid premium and before the termination date of policy.
  - The applicant being the Life Assured furnishes, at his own expense, satisfactory evidence of health 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.
  - The revival of the policy may be on terms different from those applicable to the policy before it lapsed. The Company reserves the right to refuse to re-instate the policy. In that case, only the premiums paid towards the re-instatement of the policy shall be refunded without any interest.
  - The revival will take effect only on its being specifically communicated by the Company to the Policyholder.
- 10.** Sum Assured cannot be changed, once chosen at the time of inception of the policy.
- 11.** No loans are allowed under this policy.
- 12. Section 41:** In accordance to the Section 41 of the Insurance Act, 1938, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

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

- 13. Section 45:** No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

- 14.** For further details, please refer to the policy document and the benefit illustration.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company is a joint venture between ICICI Bank, a premier financial powerhouse, and Prudential plc, a leading international financial services group. ICICI Prudential began its operations in December 2000 after receiving approval from Insurance Regulatory Development Authority (IRDA).

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



ICICI Prudential Life Insurance Company Limited. IRDA Regn. No. 105. CIN: U66010MH2000PLC127837.

### 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)**

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- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.