TRUSTED BY OVER 20 CRORE INDIANS FOR 25 YEARS

Get *lifelong guaranteed[1] income and market-linked[2] growth*

to live with ease after retirement

with

ICICI Life
Guaranteed Indexed Pension
Non-Participating Non-Linked General Annuity Individual Savings Plan

Key Benefits

- Guaranteed income that is fixed for life
- Additional income depending on market performance
- Return of premium to the nominee

ICICI Life INSURANCE

"20 crore Indians" has been computed based on number of lives covered under retail and group insurance business separately.

ICICI Life

Guaranteed Indexed Pension

Non-Participating Non-Linked General Annuity Individual Savings Plan

India's rapid economic progress has created unprecedented opportunities for growth and prosperity. With advancing healthcare and improved living standards, Indians are living longer, fuller lives than ever before. While this extended lifespan brings joy and new possibilities, it also demands careful financial planning to ensure you can embrace your retirement years with complete peace of mind—without worrying about income security.

Introducing **ICICI Life Guaranteed Indexed Pension**, a retirement solution designed around your unique needs. This plan gives you the freedom to choose: a. A 100% guaranteed income for life for complete predictability and security, or b. an option to craft your own blend by combining guaranteed income with index-linked income to have potential upside along with comfort of guarantee. This flexible solution adapts to your risk appetite and financial goals.

"20 crore Indians" has been computed based on number of lives covered under retail and group insurance business separately.

Key features

Guaranteed income that is fixed for life

Additional income depending on performance of publicly available index - NIFTY 50 TRI, under Life Annuity with Return of Purchase Price variant

Flexibility to **choose proportion of guaranteed income and index-linked income**

Option to take income on **single life or joint life** basis

Flexibility to **take future guaranteed income as lump sum**

Flexi Save Wallet to save and grow income instead of taking as payouts

Health management and wellbeing services for health care and wellness

6 simple steps to start your guaranteed lifelong annuity

1. Step 1 – Choose the plan variant
2. Step 2 – Choose how much premium you want to pay and for how long
3. Step 3 – Choose when you want to start receiving annuity
4. Step 4 – Choose Guaranteed Proportion of annuity
5. Step 5 – Choose annuity frequency
6. Step 6 - Pay premiums for the chosen duration and enjoy lifelong annuity

Plan at a glance

Annuity Variant	Premium Payment Term	Minimum/Maximum Deferment Period	Minimum/Maximum age at entry	Minimum Premium
Life Annuity	Limited Pay: 5	PPT to 10	40/70	₹ 1,00,000
Life Annuity with Return of Balance Purchase Price	Limited Pay: 5	PPT to 10	40/70	₹ 1,00,000
Life Annuity with Return of Purchase Price	Single Pay	For Immediate Annuity: 0;	30/80	₹ 5,00,000
		For Deferred: 1 to 20		
	Limited Pay: 2 to 4	PPT to 20		₹ 2,50,000
	Limited Pay: 5 to 6			₹ 1,00,000
	Limited Pay: 7 to 15			₹ 50,000
Life Annuity with Return of Purchase Price (POSP)	Single Pay	Immediate Annuity: 0	40/70	₹ 5,00,000

* Above conditions are subject to maximum vesting age of 85 years (for Life Annuity with Return of Purchase Price)/ 80 years (for Life Annuity or Life Annuity with Return of Balance Purchase Price)

If the product is purchased as QROPS through transfer of UK tax relieved assets/ QOPS, the minimum vesting age will be 55 years.

The minimum guaranteed annuity amount shall correspond to the minimum single / annualised premium payable under the policy. The Annuity amount will depend on the Plan Variant chosen.

The maximum base annuity amount will be subject to the Board approved underwriting policy.

For policies sourced through POSP, only 'Life Annuity with Return of Purchase Price' annuity variant shall be offered for sale with Immediate Annuity where the guaranteed proportion is pre-fixed to 100%.

Premium Payment Frequency: Annual, Half yearly, Monthly

Modes of Annuity payment: Annual, Half yearly, Quarterly, Monthly

Annuitant(s) options

1 Single Life- Primary Annuitant

2 Joint Life- Primary Annuitant and Secondary Annuitant

The secondary annuitant can be the spouse/child/parent/sibling of the primary annuitant.

Annuity will be payable in arrears at the end of every month, quarter, half-year or year, after completion of the deferment period (in case of Deferred Annuity) or immediately (in case of Immediate Annuity), as chosen by you at the time of purchasing the annuity.

Example: If your deferment period ends on Jan 15, 2032, then Annuity is payable from –

For Annual mode: Jan 15, 2033; For Half-yearly mode: July 15, 2032; For Quarterly mode: April 15, 2032; For Monthly mode: Feb 15, 2032.

- **Annualized Premium** is the premium amount payable in a Policy Year chosen by the policyholder, excluding taxes, rider premiums, underwriting extra premium and loadings for modal premium.
- **Total Premiums Paid (TPP) or Purchase Price** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly. In case waiver of premium benefit is triggered, the total premiums paid would include premiums waived off (if any).

Benefits in detail

The plan offers 3 variants to choose from as per your retirement needs:

1. Life Annuity
2. Life Annuity with Return of Balance Purchase Price
3. Life Annuity with Return of Purchase Price.

While the first 2 variants offer a 100% guaranteed income for life, the 3rd variant i.e. “Life Annuity with Return of Purchase Price” offers the option to you to choose the guaranteed proportion between 60% to 100%, in multiples of 10%.

Annuity can be received either immediately or on deferred basis after the completion of the Deferment Period (Deferred Annuity Plan) from the Annuity Commencement date. The Annuity Payout Frequency can be monthly, quarterly, half-yearly or annual. Please refer Clause 4 under Terms and Conditions for factors applicable in case of annuity payment modes other than annual.

All 3 variants are available for Single and Joint Life.

If Joint Life Option is chosen by You at inception, then Annuity is paid for life of the Primary Annuitant. In the event of the death of the Primary Annuitant, Annuity shall be payable to the Secondary Annuitant for life. The Secondary Annuitant can be the spouse/child/parent/sibling of the Primary Annuitant.

Let us understand each of these plan variants in detail below:

Life Annuity

In this variant, Annuitant(s) will get guaranteed annuity in arrears, from the Annuity Commencement Date as per the chosen Annuity Payout Frequency, to the Annuitant(s) on single or joint life basis, as chosen, for as long as Annuitant(s) are alive.

A. For Single Life policies:

   i. Annuity shall be paid for the life of the Annuitant.

   ii. In the event of death of the Annuitant during the Deferment Period, provided the Policy is inforce or premium paying, the Death benefit payable by the Company to the Claimant shall be the higher of:

   - 105% of Total Premiums Paid up to the date of death, or
   - Surrender Value payable as on date of death

iii. In the event of death of the Annuitant after the Deferment period or under Immediate Annuity option, no death benefit would be payable by the Company.

iv. Thereafter the policy shall terminate with all rights and benefits thereunder.

B. For Joint Life policies:

i. Payment of Annuity shall be as mentioned in the below clause on “Treatment of Joint Life Policies”.

ii. Death benefit is payable only on death of the last surviving Annuitant

iii. In the event of death of last surviving Annuitant during the Deferment Period, then the Death Benefit payable by the Company to the Claimant shall be the higher of:

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death.

iv. In the event of death of the last surviving Annuitant after the Deferment period or under Immediate Annuity option, no death benefit would be payable by the Company.

v. Thereafter, the policy shall terminate with all rights and benefits thereunder.

In case of delay in intimation of death of Annuitant (for Single Life policies) or date of death of last surviving Annuitant (for Joint Life policies) happened during the Deferment Period, any excess Annuities paid out after date of death will be adjusted from the Death Benefit, and the net amount will be paid to the Claimant.

Let us understand this using an Illustration:

Ms. Spoorti is a 50-year-old professional who is approaching retirement and wants to create a secure source of annuity for herself so that she can enjoy her post-retirement years.

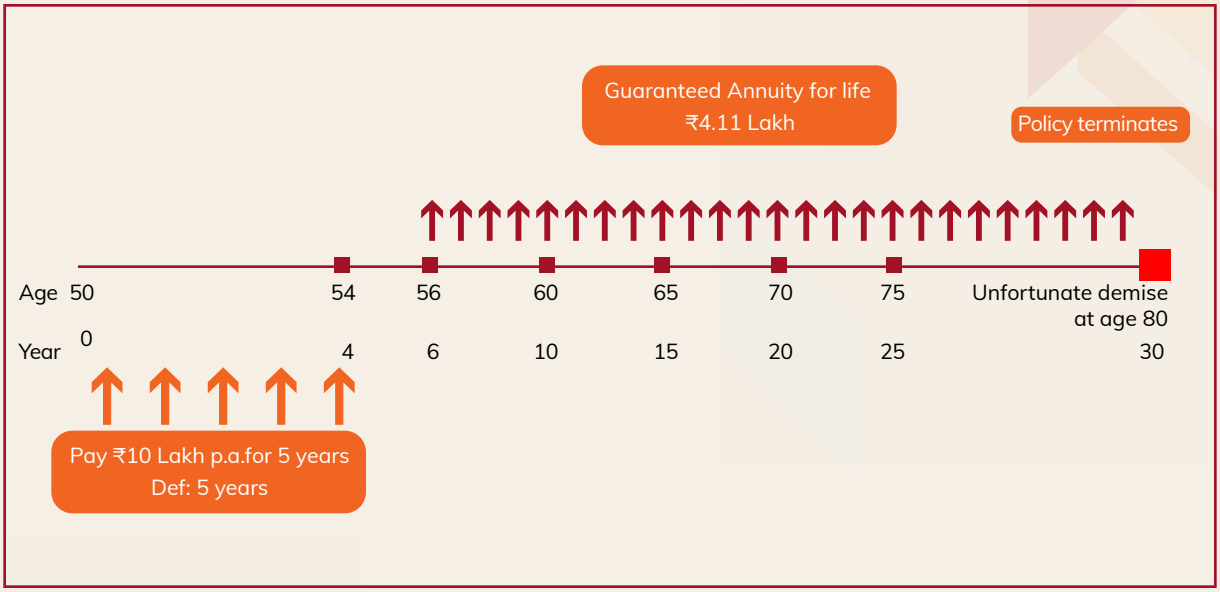
She decides to save ₹10 lakhs per year for 5 years and chooses to receive annual annuity under Life Annuity variant and with a deferment period of 5 years.

Premium Payment Term - 5 years

Deferment Period - 5 years

Annual Premium - ₹10 Lakhs

Total Premiums Paid - ₹50 Lakhs



The values shown are for illustration purpose only.

Life Annuity with Return of Balance Purchase Price

In this variant, Annuitant(s) will get guaranteed annuity in arrears, from the Annuity Commencement Date as per Annuity Payout Frequency, to the Annuitant(s) on single or joint life basis, as chosen, for as long as Annuitant(s) are alive.

A. For Single Life policies:

i. Annuity shall be paid for the life of the Annuitant.

ii. In the event of death of the Annuitant during the Deferment Period, provided the Policy is inforce or premium paying the Death benefit payable by the Company to the Claimant shall be the higher of

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death

iii. In the event of death of the Annuitant after the Deferment Period for Deferred Annuity option or under Immediate Annuity option, Death Benefit payable by the Company to the Claimant shall be equal to Total Premiums Paid up to the date of death less all Annuities paid out till the date of death, subject to a minimum of zero.

B. For Joint Life policies:

i. Payment of Annuity shall be as mentioned in the below clause on "Treatment of Joint Life Policies".

ii. Death benefit is payable only on death of the last surviving Annuitant.

iii. In the event of death of the last surviving Annuitant during the Deferment Period, the Death Benefit payable by the Company to the Claimant shall be higher of:

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death.

iv. In the event of death of the last surviving Annuitant after the Deferment Period for Deferred Annuity option or under Immediate Annuity option, Death Benefit payable by the Company to the Claimant shall be equal to Total Premiums Paid up to the date of death of last surviving Annuitant less all Annuities paid out till the date of death, subject to a minimum of zero.

In case of delay in intimation of death of Annuitant (in case of Single Life) or date of death of last surviving annuitant (in case of Joint Life), any excess Annuities paid out after date of death will be adjusted from the Death Benefit, and the net amount, if any will be paid to the Claimant.

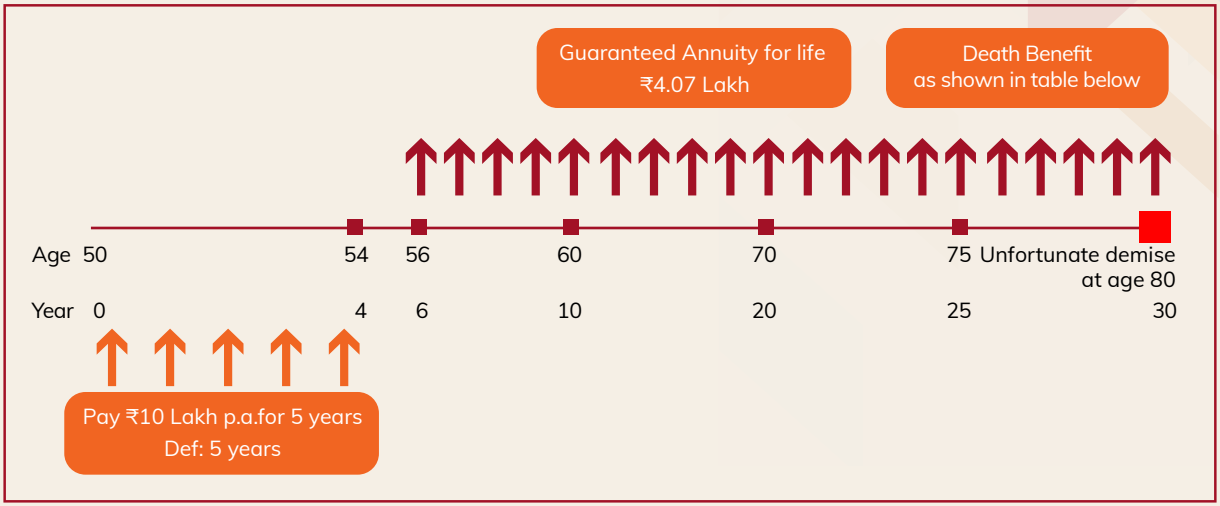
After payment of the Death Benefit to the Claimant, all rights, benefits and interests under the Policy will stand extinguished and the Policy shall terminate.

Let us understand this using an Illustration:

Now, let's say Ms. Spoorti plans to take annuity in "Life Annuity with Return of Balance Purchase Price" variant then below is how the plan would work.

She decides to save ₹10 lakhs per year for 5 years and chooses to receive annual annuity under Life Annuity with Return of Balance Purchase Price and with a deferment period of 5 years.

Premium Payment Term - 5 years	**Deferment Period** - 5 years
Annual Premium - ₹10 Lakhs	**Total Premiums Paid** - ₹50 Lakhs



The values shown are for illustration purpose only.

In case of unfortunate demise after the deferment period, Death Benefit is shown as below.

Policy Year	Annuities paid till date*	Death Benefit (during the year#)	Policy Year	Annuities paid till date*	Death Benefit (during the year#)
5	-	50.0 L	13	32.5 L	17.5 L
6	4.1 L	45.9 L	14	36.6 L	13.4 L
7	8.1 L	41.9 L	15	40.7 L	9.3 L
8	12.2 L	37.8 L	16	44.7 L	5.3 L
9	16.3 L	33.7 L	17	48.8 L	1.2 L
10	20.3 L	29.7 L	18	52.9 L	Nil
11	24.4 L	25.6 L	19 onwards	56.9 L	Nil
12	28.5 L	21.5 L			

*Since the annuity frequency is annual, the annuities are paid once a policy year, at the end of the policy year.
#Since the annuity frequency is annual, no annuities have been paid out before the date of the death.

Life Annuity with Return of Purchase Price

In this variant, Annuitant(s) will get annuity in arrears from the Annuity Commencement Date as per Annuity Payout Frequency, to the Annuitant(s) on single or joint life basis, as chosen, for as long as Annuitant(s) are alive.

Under this variant,

Annuity Instalment = Guaranteed Annuity instalment + Variable Annuity instalment

where,

a. **Guaranteed Annuity Instalment** will depend on the Guaranteed proportion chosen by You at inception and can range from 60% to 100%, in multiples of 10%. The guaranteed proportion once chosen by You, cannot be changed.

b. Here, Guaranteed Annuity Instalment amount will be calculated as Base Annuity Amount x Annuity Modal factor ÷ Annuity Frequency Factor.

c. **Base Annuity Amount (BAA)** is equal to the Annuity amount, payable annually in arrears, for a given Purchase Price (as applicable under the applicable Annuity variant), where such amount shall be computed as Base Annuity rate x Single or Annualised Premium payable under a policy, inclusive of high premium benefit and/or enhanced benefit, if applicable.

d. **Variable annuity instalment** will vary as per the returns of Index.

e. The applicable Index for benchmarking of variable annuity offering shall be **NIFTY 50 Total Returns Index.**

f. You may check Clause 10 under Terms and Conditions to understand how variable annuity is derived.

A. For Single Life Policies:

i. Annuity shall be paid for the life of the Annuitant.

ii. In the event of death of the Annuitant during the Deferment Period, the Death Benefit payable by the Company to the Claimant shall be the higher of

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death

iii. In the event of death of the Annuitant under after the Deferment Period for Deferred Annuity option or under Immediate Annuity option, Death Benefit payable by the Company to the Claimant shall be equal to Total Premiums Paid up to the date of death of the Annuitant.

B. For Joint Life Policies:

i. Payment of Annuity shall be as mentioned in the below clause on "Treatment of Joint Life Policies".

ii. Death benefit is payable only on death of last surviving Annuitant.

iii. In the event of death of the last surviving Annuitant during the Deferment Period, the Death Benefit payable by the Company to the Claimant, shall be higher of:

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death

iv. In the event of death of the last surviving Annuitant after the Deferment Period for Deferred Annuity option or under Immediate Annuity option, Death Benefit payable by the Company to the Claimant shall be equal to Total Premiums Paid up to the date of death of last surviving Annuitant.

In case of delay in intimation of death of Annuitant (for Single Life policies) or date of death of last surviving Annuitant (for Joint Life policies), any excess Annuities paid out after date of death will be adjusted from the Death Benefit, and the net amount will be paid to the Claimant.

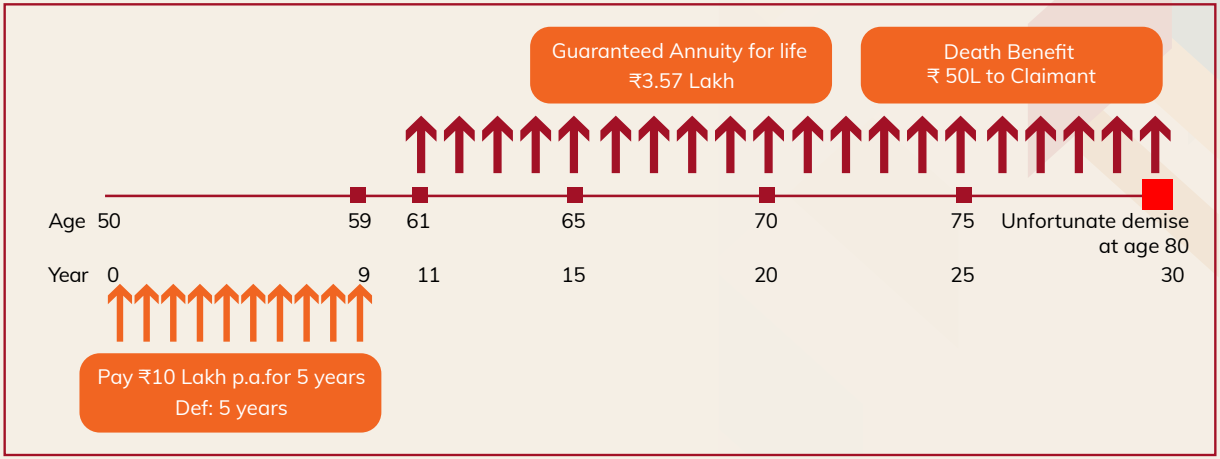
After payment of the Death Benefit to the Claimant, all rights, benefits and interests under the policy will stand extinguished and the policy shall terminate.

Let us understand this using an Illustration:
Let's say Ms. Spoorti now plans to take annuity in "Life Annuity with Return of Purchase Price" variant then below is how the plan would work.

She decides to save ₹10 lakhs per year for 5 years and chooses to receive annual annuity under Life Annuity with Return of Purchase Price and with a deferment period of 5 years.

- **Scenario 1:** Where Ms. Spoorti decides to get entire income as guaranteed and hence chooses guaranteed proportion as 100%

Premium Payment Term - 5 years	**Deferment Period** - 5 years
Annual Premium - ₹10 Lakhs	**Total Premiums Paid** - ₹50 Lakhs

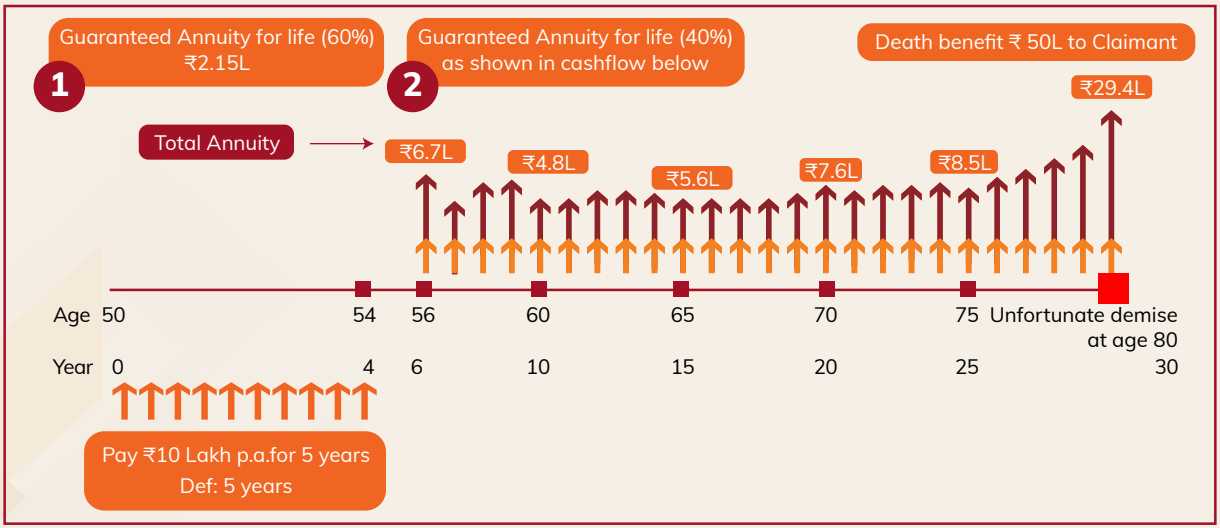


The values shown are for illustration purpose only.

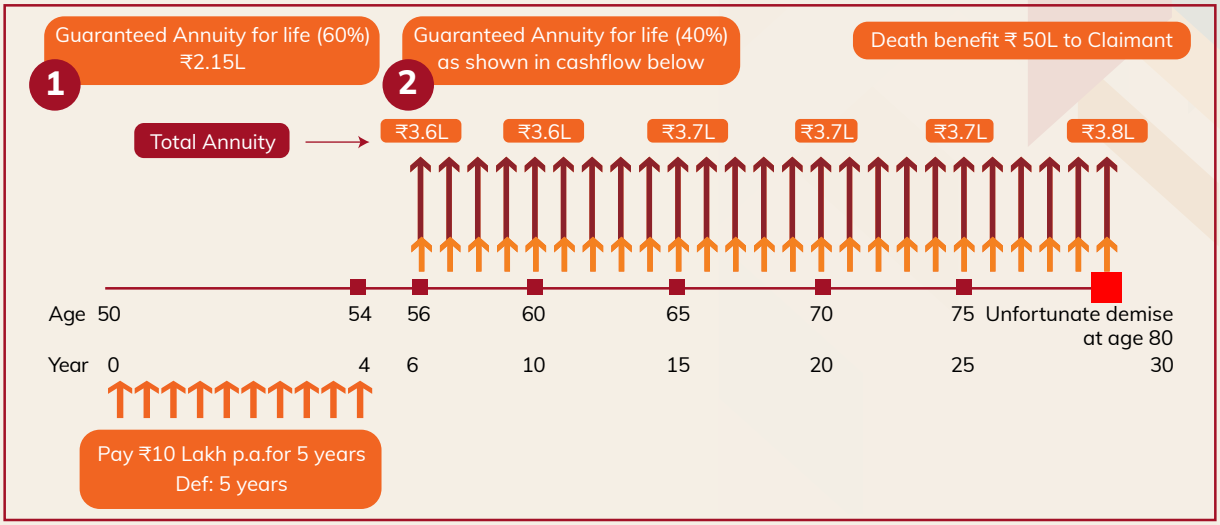
- **Scenario 2:** Where Ms. Spoorti decides to take a part of the income and enjoy a potential upside by getting an index-linked income. She chooses guaranteed proportion: 60%

Premium Payment Term - 5 years | **Deferment Period** - 5 years

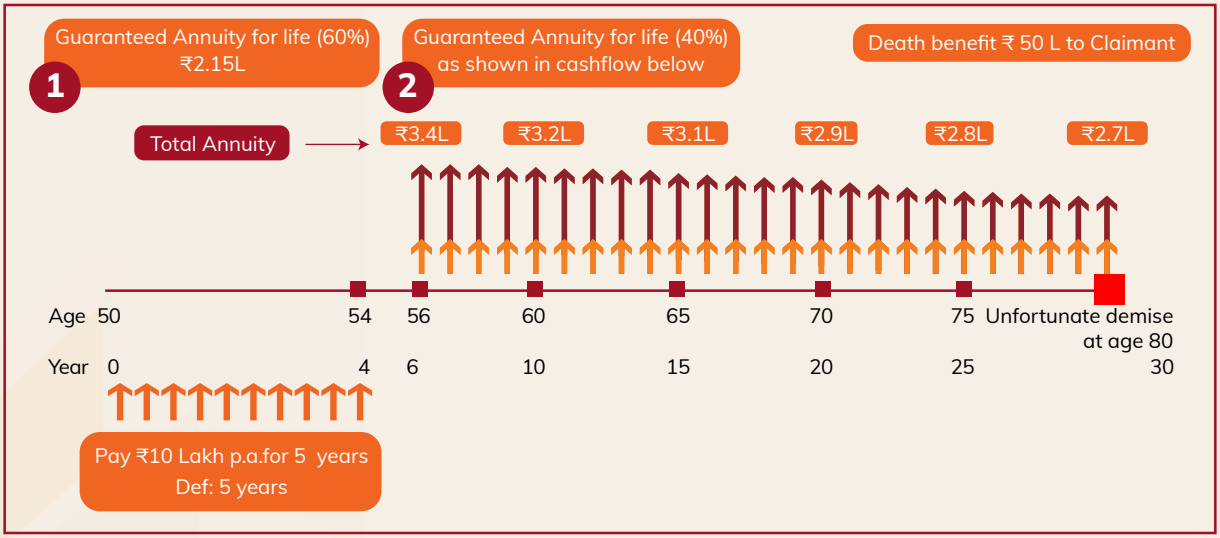
Annual Premium - ₹10 Lakhs | **Total Premiums Paid** - ₹50 Lakhs



The values shown are for illustration purpose only. The Variable annuity mentioned is indicative basis the past performance of NIFTY 50 TRI.



The values shown are for illustration purpose only. The Variable annuity mentioned is indicative basis the assumed rate of return at 8%



The values shown are for illustration purpose only. The Variable annuity mentioned is indicative basis the assumed rate of return at 4%

The Annuity mentioned in illustration is total Annuity, i.e. Guaranteed Annuity Instalment Plus Variable Annuity instalment. Variable Annuity instalments are subject to investment risks associated with publicly available index. The annuity amount may go up or down based on the performance of publicly available index. Please refer to 'Risks factors of Annuity products with variable annuity pay-out option' section for further information.

Treatment of Joint Life Policies (applicable only if opted for):

a. Annuity is paid for life of the Primary Annuitant. In the event of the death of the Primary Annuitant, Annuity shall be payable for the life of the Secondary Annuitant.

b. During the Premium Payment Term (under Limited Pay policy):

   i. If the Primary Annuitant dies (before the Secondary Annuitant), all future premiums payable will be waived off provided the Policy is inforce and premium paying as on date of death of the Primary Annuitant. The Policy will continue and the Annuity will become payable to Secondary Annuitant in arrears from Annuity Commencement Date for their life.

   ii. If the Secondary Annuitant dies (before the Primary Annuitant), the Policy will continue and all future premiums shall continue to remain payable by You. No premiums shall be waived off by the Company. Thereafter, the Annuities will become payable to the Primary Annuitant in arrears from the Annuity Commencement Date for their life.

c. During the Deferment Period, after Premium Payment Term:

   i. If the Primary Annuitant dies (before the Secondary Annuitant), the Policy will continue and the Annuity shall become payable to Secondary Annuitant in arrears from Annuity Commencement Date for their life.

   ii. If the Secondary Annuitant dies (before the Primary Annuitant), the Policy will continue and the Annuity shall become payable to the Primary Annuitant in arrears from the Annuity Commencement Date for their life.

d. After the Deferment Period/Immediate Annuity Policy:

   i. On the first death of either of the Annuitant(s), the surviving Annuitant continues to receive the Annuity till his/ her death.

   ii. On death of the last surviving Annuitant, no further Annuity would be payable under the policy. Death Benefit, if applicable (under Life Annuity with Return of Balance of Purchase Price and Life Annuity with Return of Purchase Price variants) shall be paid as lump sum to the Claimant. The Policy shall terminate thereafter with all rights and benefits thereunder.

Reduced Paid-up Value:

This section is not applicable for Single Pay policies.

a. For Limited Pay policies, if premium payment is discontinued before the end of the Premium Payment Term, but after You have paid at least one full year's Premium, the Policy shall continue as a Reduced Paid-Up Policy with reduced benefits as described below.

b. Annuity Benefit

   i. Reduced Paid-up Annuity is payable in arrears as per chosen Annuity Payment Frequency, to the Annuitant(s) on Single or Joint life basis, for as long as the Annuitant(s) are alive.

   ii. Reduced Paid-up Guaranteed Annuity Instalment payable shall be equal to Guaranteed Annuity Instalment x Reduced Paid-Up (RPU) factor.

   iii. If the Reduced Paid-up Guaranteed Annuity Instalment calculated as above is less than the monthly minimum annuity of ₹ 250 (or its equivalent amount basis the annuity payout frequency), Surrender Value will be paid as a lump sum at the end of the Revival Period and the Policy will be terminated. The above-mentioned limit is as per the current regulations and may be revised in future, basis then prevailing extant regulations.

   iv. iv. Under the 'Life Annuity with Return of Purchase Price' variant, in case the guaranteed proportion is chosen to be less than 100%, in addition to the Reduced Paid-up Guaranteed Annuity Instalment, the Reduced paid-up Variable Annuity instalment shall be payable. You may check Clause 10 under Terms and Conditions to understand how variable annuity is derived.

   v. In case You have opted for non-monthly mode as Annuity payment frequency, the Annuity Instalment due will be as per the formula above.

   vi. In case You have chosen Monthly mode of Annuity payment frequency, then first annuity payout due in any Policy Quarter will be based on the formula as outlined above. This monthly Annuity amount for the immediate next two payouts shall remain same as the first annuity payout for the remaining Policy Quarter.

   The RPU factor applicable shall be {number of months for which premiums are paid / (12 X Premium Payment Term)}.

A. Death Benefit for Single Life

i. In the event of death of the Annuitant during the Deferment Period, the Reduced Paid-Up Death benefit payable by the Company to the Claimant shall be the higher of

- 105% of Total Premiums Paid up to the date of death, or
- Surrender Value payable as on date of death

ii. In the event of death of the Annuitant after the Deferment Period (for Deferred Annuity Policy or for Immediate Annuity Policy, Reduced Paid-up Death Benefit payable by the Company to the Claimant shall be as per the variant chosen by You, as mentioned below:

- Life Annuity: No Death benefit is payable and the Policy shall terminate
- Life Annuity with Return of Balance Purchase Price: Total Premiums Paid less all Reduced Paid-up annuities paid out till the date of death, subject to a minimum of zero.
- Life Annuity with Return of Purchase Price: Total Premiums Paid

iii. In case of delay in intimation of death of the annuitant (single life) or death of last survivor amongst two lives (joint life), any excess Reduced Paid-up Annuity payouts paid out post the date of death will be recovered from the Death benefit, if applicable.

iv. After payment of the Death Benefit to the Claimant, all rights, benefits and interests under the Policy will stand extinguished and the Policy shall terminate.

B. Death Benefit for Joint Life

i. On the first death of either of the Annuitants during the Deferment Period, the Policy will continue and the Reduced Paid-up Annuities shall be payable in arrears from the Annuity Commencement Date to the surviving Annuitant as long as he/she is alive.

ii. In the event of death of the last surviving Annuitant during the Deferment Period, the Reduced Paid-up Death benefit payable by the Company to the Claimant shall be the higher of

- 105% of Total Premiums Paid, or
- Surrender Value payable as on date of death.

iii. In the event of the first death of either of the Annuitant(s) after the Deferment Period for Deferred Annuity option or for Immediate Annuity option, the surviving Annuitant continues to receive Reduced Paid-up Annuity in arrears as per the prevailing Annuity Payment Frequency till his/her death.

iv. On subsequent death of the last surviving Annuitant after the Deferment Period for Deferred Annuity Plan or for Immediate Annuity plans, Reduced Paid-up Death Benefit payable by the Company to the Claimant shall be as per the variant chosen by You, as mentioned below:

- Life Annuity: No Death benefit is payable and the Policy shall terminate
- Life Annuity with Return of Balance Purchase Price: Total Premiums Paid less all Reduced paid-up annuities paid out till the date of death, subject to a minimum of zero.
- Life Annuity with Return of Purchase Price: Total Premiums Paid

v. In case of delay in intimation of death of the annuitant (single life) or death of last survivor amongst two lives (joint life), any excess Reduced Paid-up Annuity payouts paid out post the date of death will be recovered from the Death benefit, if applicable.

vi. After payment of the Death Benefit to the Claimant, all rights, benefits and interests under the Policy will stand extinguished and the Policy shall terminate.

Other Benefits

A. Annuity Advance option

a. Under this feature, You have an option to advance a portion of the future Guaranteed Annuity payments as a lump sum amount instead of receiving the same on their respective due dates.

b. This is applicable only if you have chosen “Life Annuity with Return of Purchase Price”.

c. This option can be availed only where all due premiums have been paid by You under the policy and at least one full year’s Annuities have been paid by the Company.

d. This option can be availed if Flexi Save Option has not been exercised or if exercised earlier then it has been terminated at the time of exercise of this Advance Annuity option.

e. This option cannot be availed if there is any Loan outstanding against the Policy as on the date of exercise.

f. This option cannot be availed if the Policy is Premium paying.

g. This option has to be chosen by submitting a written request with the Company prior to the next Policy Anniversary, when the Annuity is due.

h. This option can be exercised multiple times during the Policy. If the Advance Annuity Period is already active under the Policy, another request for exercising this option can be made only after completion of the existing Advance Annuity period.

i. You can take Advance Annuity Amount only from the Guaranteed Annuity payable. Variable Annuity payable cannot be advanced (in case the guaranteed proportion is chosen to be less than 100%) and the same shall continue to be paid out on the respective due date post exercise of this option.

j. On exercise of this option, Annuitant (in case of single life policies) and to the Primary Annuitant (in case of joint life policies) or Secondary Annuitant (in case of joint life policies, post death of Primary Annuitant(s) shall receive the 'Advance Annuity Amount' as lump sum equal to present value of a preset proportion of the Guaranteed Annuities payable over the next 1 to 5 Policy Years (in whole numbers), referred to as 'Advance Annuity Period'. The preset proportion can be between 1% and 99% and must be chosen at the time of exercise by the You. The rate used to calculate the present value is equal to the discount rate used for SSV computation prevailing at the time of exercise of this option. The maximum amount payable as 'Advance Annuity Amount' shall not exceed 50% of Total Premiums Paid.

k. During the Policy Year of exercising this option, the full Guaranteed Annuity amount (in case preset proportion is less than 100%), and Variable Annuity amount (if any) for that Policy Year shall continue to be payable as and when due.

l. During the Advance Annuity Period, the balance Guaranteed Annuity amount (in case preset proportion is less than 100%), along with the full Variable Annuity amount (if any), shall continue to be payable on the respective due dates.

m. Once the Advance Annuity Period ends, the full Guaranteed Annuity Instalment along with the full Variable Annuity amount (if any) shall resume as per the original terms and conditions.

n. In case You Surrender or the Annuitant (in case of single life)/ last surviving Annuitant (in case of joint life) dies after receiving the Advance Annuity Amount but before the start of Advance Annuity Period, the Surrender or death benefit will be reduced by the full Advanced Annuity Amount already paid.

o. In case You Surrender or the Annuitant (in case of single life)/ last surviving annuitant (in case of joint life) dies during Advance Annuity Period, the Surrender or death benefit will be reduced by the proportionate Advanced Annuity Amount already paid, where the remaining Advanced Annuity Amount is set as (1 – Completed Months elapsed during the Advance Annuity Period ÷ Advance Annuity Period in months)] x Advance Annuity Amount.

B. Flexi Save Option

a. At any point after Annuity Commencement Date, provided at least one full year's annuities have been paid out, You shall have an option to accumulate the total Annuity amount with the Company instead of Annuity payout. This is called as "Flexi Save Option" and these Annuities shall be transferred to "Flexi Save Wallet". Upon crediting the Annuity instalments in the Flexi Save Wallet on the due date, the Annuities will be deemed to have been paid.

b. This option has to be chosen by submitting a written request with the Company at least one month prior to when the Annuity is due. This option can be exercised any time after at least one full year's Annuities have been paid out, provided there is no loan outstanding in the policy as on the date of opting in.

c. The money within the Flexi Save Wallet will be accumulated with daily accrual of a loyalty addition at the Reverse Repo Rate published by Reserve Bank of India (RBI). This rate will be reviewed twice every year on 1st of June and 1st of December. The current Reverse Repo Rate as of June 1, 2026 is 3.35% p.a. Any change in basis used for determination of loyalty addition will be subject to prior approval from IRDAI. This option is available for in-force as well as for Reduced Paid-up policy.

d. You can withdraw the balance in the Flexi Save Wallet partially any time during the Policy. On exercise of withdrawal from Flexi Save wallet, the withdrawn amount will be paid to the Annuitant (in case of single life policies) and to the Primary Annuitant (in case of joint life policies) or Secondary Annuitant (in case of joint life policies, post death of Primary Annuitant), the balance amount in the Wallet will continue to accumulate with daily accrual of loyalty addition as mentioned above. Full withdrawal of the balance will be deemed as opting out of this optional feature. Similarly, if You voluntarily decides to opt out of this feature, any balance in the Wallet will be paid out.

e. You can opt in and opt out of this option multiple times during the policy, provided no request for exercising the Advanced Annuity Option has been received nor should the Advance Annuity period be active at the time of opting in. Any request for exercising this option can be made only after completion of the existing Advance Annuity period.

f. If You has not opted out from the option during the Policy, the balance in the Flexi Save Wallet shall be payable along with the benefit payable (if any) at the time of termination of the policy on death or surrender, whichever happens first.

C. NPS - Family Income Option

a. This option is available only for National Pension System (NPS) subscribers.

b. Under this option, the Annuity benefit would be payable in accordance with the regulations as prescribed by Pension Fund Regulatory and Development Authority (PFRDA) and in line with this product as approved by IRDAI. As per prevailing regulations, the Annuity benefit will be payable for life

of the subscriber & his/her spouse as per the joint life rates under annuity variant “Life Annuity with Return of Purchase Price” with 100% guaranteed proportion. In case, the subscriber does not have a spouse, the annuity benefit will be payable for life of the subscriber as per the single life rates under Annuity variant “Life Annuity with Return of Purchase Price” with 100% guaranteed proportion.

c. In case of demise of the subscriber before the vesting of the Annuity, the refund of the purchase price shall be utilised to purchase an annuity contract afresh for the life of the spouse, if any, the Annuity benefits will be payable for life of the spouse as per the single life rates under Annuity variant “Life Annuity with Return of Purchase Price” with 100% guaranteed proportion.

d. On death of the Annuitant(s), the Annuity payment would cease, and refund of the purchase price shall be utilized to purchase an annuity contract afresh for living dependent parents (if any) as per the order specified below.

- Living dependent mother of the deceased subscriber
- Living dependent father of the deceased subscriber

e. However, the Annuity amount would be revised and determined as per the Annuity variant “Life Annuity with Return of Purchase Price” with 100% guaranteed proportion, using the single life annuity rates prevalent at the time of purchase of such annuity by utilizing the premiums required to be returned to the nominee otherwise under the annuity contract.

f. The Annuity would continue until all such family members in the order specified above are covered. After the coverage of all such family members, the premiums shall be returned to the surviving children of the subscriber and in the absence of the children, the legal heirs of the subscriber, as may be applicable. In case no such family member exists upon the death of the last survivor, the total premiums paid shall be returned to the nominee.

D. Health Management Services

a. The Annuitant(s) who meets the eligibility criteria (as specified by the Company from time to time) may avail various health management and wellness services from service provider(s) empanelled with the company.

b. These services are subject to:

i. The Policy being in-force and all premiums are paid up to date;

ii. The availability of suitable service provider(s) at Annuitants(s) location;

iii. Health management service is available to be utilised throughout the Policy, subject to prevailing eligibility conditions;

iv. The eligibility conditions of the Annuitant(s) will be determined as per Board Approved Underwriting Policy and will be reviewed periodically.

v. The applicable eligibility details or the services on offer will be displayed on the designated mobile application and website of the Company;

vi. The Annuitant(s) may verify eligibility through the designated mobile application of the Company;

c. Note for availing the services:

i. These services may be availed throughout the currency of the Policy, subject to prevailing eligibility criteria;

ii. These services are completely optional for the eligible Annuitant(s) to avail;

iii. The Annuitant(s) will not be charged separately for availing of these services. The annuity rates and other contractual terms under the policy shall remain unchanged and shall not vary based on the availing or non-availing of these services;

iv. The services are provided directly by third-party service provider(s), as per their prevailing terms and conditions. The Company merely acts as a facilitator of these services and the company shall have no liability for their services or acts or omissions of the service provider(s);

v. The company shall not be held liable for any services or actions of the third-party service providers including but not limited to deficiency in services / malpractices / negligence / lapses or otherwise the quality, accuracy, or outcomes of services provided by third-party service provider(s).

vi. Any medical advice, consultation, or services obtained is solely at the Annuitant(s) risk and discretion; and

vii. The c ompany reserves the right to discontinue or modify the services or change service provider(s) at any time.

d. Caution against Fraudulent Activity:

i. The use of this service under the product shall be with good intent and integrity. The Annuitant(s) or the policyholder shall not encourage, indulge or act in connivance with any person involved in any fraudulent activity regarding the use of the service under the plan, whether directly or indirectly, for generating personal revenue. The policyholder/ Annuitant(s) agrees to not use the platform or the services provided therein for generating personal gain or any commercial / public use, directly or indirectly, whatsoever.

ii. An act may be defined as a fraudulent activity as per Company/service provider's internal policies

subject to extant laws. Such acts may include but are not limited to any misrepresentations, concealment of facts and furnishing of incorrect information by the Annuitant(s) and/ or policyholder.

iii. In the event of any fraudulent activity being carried out, the company/service provider shall be entitled to seek any and all remedies available under law. Additionally, the service provider shall permanently suspend the use of the services under the plan, and not honour any service request, including any pending requests.

iv. Any fraud or misrepresentation identified will cease these services. The base plan benefits shall continue and any premiums due will continue to be payable on the respective due dates.

E. Loan

a. Loan is available only under 'Life Annuity with Return of Purchase Price' variant and is allowed only during the Deferment Period, provided a positive Surrender Value is available on Surrender at the time of availing loan.

b. Under Joint Life Policies, the Loan can be availed by the Primary Annuitant and on death of the Primary Annuitant, it can be availed by the Secondary Annuitant.

c. The amount of loan that can be granted under the Policy shall be subject to the Company's Board approved Underwriting Policy and it shall not be more than 50% of Surrender value as on date of request.

d. For other than in-force and Fully Paid Policies, if the outstanding Loan amount including interest exceeds the Surrender Value, the Policy will be foreclosed after giving intimation and reasonable opportunity to You to continue the policy. In the event of failure to repay by the required date, the Policy will be foreclosed, the Policy will terminate, and all rights, benefits and interests under the policy will stand extinguished.

e. For inforce and/or Fully Paid-up Policies, the Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeding the Surrender Value.

f. For availing this feature of Loan, the Policy shall be assigned to the Company.

g. Before any benefits are paid out, loan outstanding together with outstanding interest thereon, if any, will be deducted and the balance amount will be payable. However, Annuitant has the flexibility to repay the loan amount at any time during the course of the Policy.

h. Applicable interest rate will be up to 250 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.

i. The applicable loan interest rate effective September 15, 2026 is 9.51% p.a. compounded semi-annually.

j. The loan interest rate will be reviewed monthly by us and any change in the interest rate shall be effective from 15th of the month.

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.

F. Revival

This section is not applicable to Single Pay Policies.

A Policy which has discontinued payment of Premium may be revived subject to Board Approved Underwriting Policy and the following conditions:

i. The application for revival is made within 5 years from the due date of the first unpaid premium, or before end of the Deferment Period, whichever is earlier. Revival will be based on the prevailing Board Approved Underwriting Policy (BAUP).

ii. You furnish, at his own expense, satisfactory evidence of health of the Annuitant as required by the prevailing BAUP.

iii. The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid. Revival interest rates will be set monthly and is equal to 1.50% plus the prevailing yield on 10-year Government Securities. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for September 2026 is 9.51% p.a. compounded half-yearly.

iv. The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.

v. On revival of a lapsed or Reduced Paid-up Policy, the benefits under the Policy which prevailed before the date of lapse or Reduced paid-up will be reinstated.

The revival of the Policy may be on terms different from those applicable to the Policy before premiums were discontinued; for example, extra charges may be applicable. The revival will take effect only if it is specifically communicated by Us to You. We reserve the right to refuse to revive the Policy.

Any change in revival conditions will be subject to prior approval from Regulator and will be disclosed to Policyholders.

On revival of a lapsed or Reduced paid-up policy, the benefits under the policy which prevailed before the date of lapse or Reduced paid-up will be reinstated.

Under the 'Life Annuity with Return of Purchase Price' variant with the Guaranteed Proportion chosen to be less than 100%, the Index Observation Date (IOD) for the outstanding premiums paid on revival shall be the same day as the date of revival. Accordingly, the outstanding premiums paid on reinstatement will be considered with the abovementioned IOD for computation of accumulated premium value for Variable Annuity Amount (VAA) computation.

G. Riders

Riders may be offered subject to prior approval of IRDAI.

Terms and conditions

1) **Suicide clause:** In case of death of the Annuitant (in case of single life) or the Primary Annuitant (in case of joint life) due to suicide within 12 months from the Policy Commencement Date or from the date of revival of the Policy, as applicable, the Claimant shall be entitled to 80% of the Total premiums paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the policy is in force.

   In case any annuity instalments have already been paid out during the 12 months after the Policy Commencement Date or date of revival, as applicable, such amount already paid out shall be deducted from the amount payable on such death.

   The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.

2) **Free look period:**

   a. On receipt of the Policy document, whether received electronically or otherwise, You have an option to review the Policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made any claim, the Policy document needs to be returned to the Company with reasons for cancellation of the Policy within 30 days from the date of receipt of the Policy document.

   b. In case any Annuity instalment has already been paid out, such amount already paid out shall also be deducted from the amount payable on free-look cancellation.

   c. On cancellation of the Policy during the free-look period the treatment will be as below:

      i. Policies purchased out of proceeds of a deferred pension plan/ group superannuation plan: Premium paid less stamp duty paid under the Policy and expenses borne by the Company on medical examination if any, will be transferred back to the originating source. In this scenario premium will not be refunded to You.

      ii. Policies purchased out of National Pension Scheme proceeds: Premiums paid less stamp duty paid under the policy and expenses borne by the Company on medical examination if any, will be transferred back to the Trustee Bank / Central Record keeping Agency (CRA) account from where the money was received. The amount shall be utilized only for the purpose of purchasing annuity either from ICICI Life Insurance Limited or from any other annuity service provider empanelled with the Pension Fund Regulatory and Development Authority. In this scenario premium will not be refunded to You.

      iii. For policies purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets or QOPS (Qualifying Overseas Pension Scheme): Premiums paid less stamp duty paid under the policy and expenses borne by the Company on medical examination if any, will be transferred back to the fund house from where the money was received.

      iv. For other policies: The Company will return the Premium paid after deduction of stamp duty paid under the policy and expenses borne by the Company on medical examination, if any, under the Policy to You.

      d. The Policy shall terminate on payment of the said amount and all rights, benefits and interests under this Policy will stand extinguished.

3) **Surrender:**

   a. Single Pay Policies: You can Surrender the Policy any time after the Date of commencement of the Policy.

   b. Limited Pay Policies: You can Surrender the policy any time after payment of at least one full Policy Year's premium(s). Prior to receipt of one full year's premium, no Surrender Value is payable.

   c. The Surrender Value (if payable) shall be based on Guaranteed Surrender Value (GSV), wherever applicable, and Special Surrender Value (SSV), as outlined below in a tabular format:

Terms and conditions

Variant	Immediate Annuity	Deferred Annuity	
		During Deferment Period	After Deferment Period
Life Annuity	NIL	Max (GSV, SSV)	NIL
Life Annuity with Return of Balance Purchase Price	SSV	Max (GSV, SSV)	SSV
Life Annuity with Return of Purchase Price	SSV	Max (GSV, SSV)	SSV

Guaranteed Surrender Value:

GSV = GSV factor x Total Premiums Paid

GSV factors based on Policy Year of surrender and deferment period for single pay:

Policy Year	Deferment period				
	Year 1	2 years	3 years	4 years	≥ 5 years
1	90%	90%	75%	75%	75%
2		90%	90%	75%	75%
3			90%	90%	75%
4				90%	90%
5+					90%

GSV factors based on Policy Year of surrender and deferment period for Limited Pay:

Terms and conditions

Policy Year	Deferment period < 10 years							
	2 Years	3 years	4 years	5 years	6 years	7 years	8 years	9 year
1	15%	15%	15%	15%	15%	15%	15%	15%
2	90%	90%	30%	30%	30%	30%	30%	30%
3		90%	90%	35%	35%	35%	35%	35%
4			90%	90%	50%	50%	50%	50%
5				90%	90%	50%	50%	50%
6					90%	90%	50%	50%
7						90%	90%	50%
8							90%	90%
9								90%

Policy Year	Deferment period ≥ 10 years
1	15%
2	30%
3	35%
4	50%
5	50%
6	50%
7	50%
8 to (Deferment Period less 2)	50% + 40% x (Policy Year – 7) ÷ (Deferment Period – 8)
(Deferment Period less 1) to Deferment Period	90%

Terms and conditions

Special Surrender Value:

SSV is determined by the Company from time-to-time basis changing economic scenario. The Company may revise SSV, based on the then prevailing market conditions. Any change in the methodology/formula for calculating the SSV shall be subject to IRDAI approval.

The SSV factors shall be reviewed annually based on the prevailing yield on 10 Year G-Sec and the underlying experience, and may be revised upwards or downwards. The final Special Surrender Values shall be based on SSV factors as on date of surrender.

The Special Surrender Value shall not exceed the amount of Death Benefit payable under the chosen annuity variant as on the date of surrender, if exercised after the Deferment Period.

Policies sourced as QROPS through transfer of UK tax relieved assets cannot be surrendered.

In case the Annuity policy is purchased from National Pension System (NPS) proceeds, the surrender of a policy shall be as per the prevailing rules stipulated by the Pension Fund Regulatory and Development Authority (PFRDA).

On payment of Surrender Value, the Policy will terminate and all rights, benefits and interests under the Policy will stand extinguished.

4) Change in policy features

The following features under the Policy cannot be changed after the Freelook period.

- Premium Payment Term
- Deferment Period
- Annuity variant
- Change in Primary Annuitant or Secondary Annuitant (under the Joint Life option)
- Change from Single Life to Joint Life, or vice versa
- Change in Guaranteed proportion

You can change the Annuity Payout Frequency anytime during the Policy, but the change shall be effective only from the next Policy anniversary subject to applicable loadings as per the Annuity Frequency chosen.

For Annuity Payout Frequency other than Annual, the following factors would be applicable.

Annuity Frequency	Annuity Frequency Factor	Annuity Modal Factor
Annual	1	100%
Half yearly	2	99%
Quarterly	4	98%
Monthly	12	97%

Any change in the Annuity Payment Frequency will not be allowed if the Company has received a request from You to exercise the Annuity Advance Option, and such restrictions shall remain applicable till the end of Advance Annuity Period.

Terms and conditions

5) **To claim Annuity payments, the survival of the Annuitant(s) on the day on which the Annuity falls due must be duly certified, from time to time, in such manner as the Company may require.**

6) **Grace Period:**

a. This Section is not applicable to Single Pay Policies.

b. If You are unable to pay an Instalment premium by the due date, you will be given a Grace Period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency, commencing from the premium due date. The risk cover continues and the Policy is considered to be in-force during the Grace Period. In case of death of the Annuitant(s) during the Grace Period, We will pay the applicable Death Benefit without recovery of outstanding premium payable.

7) **Lapsation**

a. This section is not applicable to Single Pay policies.

b. If any Premium Instalment is not paid within the Grace Period before at least one full year's Premium is paid, then the Policy shall lapse, and the insurance cover will cease. No benefits are payable under a lapsed Policy. In case the lapsed policy is not revived by the end of Revival Period, the Policy shall terminate and no benefits will be payable.

8) All ages mentioned above are calculated as 'age as on last birthday'.

9) **Premium Modal Loadings:**

For monthly and half-yearly modes of premium payments, the following additional loadings, expressed as a percentage of the annual premium, will be applicable:

Mode	Loading (% of annual premium)
Half-yearly	2.5%
Monthly	4.5%
Yearly	Nil

10) **Variable Annuity Calculation:**

In Life Annuity with Return of Purchase Price variant

- Annuity instalment = Guaranteed Annuity instalment + Variable Annuity instalment.
- Guaranteed Annuity instalment is as per the prevailing annuity rate during purchase
- Variable Annuity Instalment will vary as per the returns of Index.
- Variable Annuity instalment = Variable Annuity Amount x Annuity Modal Factor ÷ Annuity Frequency Factor, where the Variable Annuity Amount (VAA) is set as:

VAA = (1 - Guaranteed Proportion) x Base Annuity Amount x {Premium accumulation at Net Index Return (NIR) ÷ Premium accumulation at Assumed Interest Rate (AIR)}

In case You have opted for non-monthly mode as Annuity payment frequency, the Annuity Instalment due will be as per the formula above.

Terms and conditions

In case You have opted for monthly mode as Annuity payment frequency, the first Annuity Instalment due in any Policy Quarter will be based as per the formula above. This monthly Annuity amount for the immediate next two annuity payouts shall remain same as the first annuity payout for the remaining Policy Quarter.

Here,

- The applicable Index for benchmarking of variable annuity offering shall be NIFTY 50 Total Returns Index.
- **Index Value (IV)** is the closing value of the index on a given day.
- **Index Observation Date (IOD)** shall be the dates on which the index value will be observed to determine the variable Annuity instalment.
    - For each Instalment Premium, the IOD shall be the same business day as the issuance of the policy or the date when the respective Instalment Premium was due or date of receipt / realization of the respective Instalment Premium, whichever is later.
    - During the annuity payout phase, the IOD shall be one day prior to the due date of payout.
    - For computation of surrender value, the IOD shall be same day as the date when the company receives the request for surrender of the policy.
    - In case the IOD falls on a non-business day, then closing index value of the preceding business day shall be considered.
- **Net Index Return (NIR)** is the index return, net of deduction of Annual Maintenance Charge (AMC).
- **Assumed Interest Rate (AIR)** is the assumed interest return set at 7% p.a. and shall remain fixed throughout the Policy.
- **Annual Maintenance Charge (AMC)** is the annualized rate of charge on account of insurer's expenses. The current AMC is equal to 0.50% p.a. which shall be adjusted on daily basis to compute Net Index Return and shall remain fixed throughout the currency of the Policy.
- **Premium Accumulation:** This is the sum of the accumulated value of each instalment of premium using an underlying rate of return.
    - In case the underlying basis is the Net Index Return (NIR), the accumulated value for any instalment premium is computed based on the applicable index observation date for receipt/recognition of the instalment premium in the company's books and the index observation date for the payment of applicable variable annuity instalment. In case of Joint Life, if the waiver of premium benefit is triggered, IOD shall be the later of date of intimation of death or the premium due date for net index return calculation.
    - The premium accumulation computation using AIR shall be consistent with the period considered for accumulation of premiums for NIR.
- **Substitution of the Index:** In case of unforeseen circumstances like discontinuation of the index by the benchmark provider, trade restrictions on securities and derivatives underlying the benchmark, etc. We may substitute the existing index with a comparable index, as per permissible regulatory provisions set out by IRDAI.
- **Reduced Paid-up value:**

  Reduced Paid-up Variable Annuity instalment = Paid-up Variable Annuity Amount x Annuity Modal Factor ÷ Annuity Frequency Factor, where the Paid-up Variable Annuity Amount (PU VAA) is set as below:

  PU VAA = RPU factor x (1 - Guaranteed Proportion) x Base Annuity Amount x {Premium Accumulation at Net Index Return (NIR) ÷ Premium Accumulation at Assumed Interest Rate (AIR)}, where, Premium Accumulation includes premiums paid till point of discontinuance.

Terms and conditions

11) **Tax Benefits:** Tax benefits may be available as per the prevailing Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premium paid and benefits received. All benefits payable under the Policy are subject to the tax deduction at source in accordance with prevailing laws and other financial enactments as they exist from time to time.

12) **Taxes:** Taxes if any would be charged extra, as applicable. The tax laws are subject to amendments from time to time.

13) The product is also available for sale through online mode.

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: Policy shall not be called into question on the ground of misstatement after three years in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time. In case of fraud or misstatement, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misstatement being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

18) Medical examination for POS policies: Policies sourced through POS channel will not have any medical examination.

19) **Access to benefits/payouts if this product is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme) or QOPS (Qualifying Overseas Pension Scheme), through transfer of UK tax relieved assets.**

Notwithstanding anything stated as per the prevailing terms and conditions, the following terms and conditions shall apply to QROPS/QOPS policyholders.

a. **Eligibility conditions:** If this product is purchased as QROPS through transfer of UK tax relieved assets/ QOPS, the policy will be set up in such a manner that the vesting age for the annuitant is 55 years or later.

b. **Non-forfeiture benefits**: If this product is purchased as QROPS through transfer of UK tax relieved assets/ QOPS, access to benefits from the policy proceeds will be restricted till the annuitant attains 55 years of age, except where Critical Ill Health condition** is diagnosed.

**Critical Ill Health condition is where a recognized medical practitioner has provided a written certificate confirming the member is expected to live for less than one year.

c. **Cancellation in the Free-look period:** If this product is purchased as QROPS through transfer of UK tax relieved assets/ QOPS, the proceeds from cancellation in Free-look period shall only be transferred back to the fund house from where the money was received.

d. **Overseas Transfer Charge:** In the event of applicable tax charge arising as a result of an overseas transfer (His Majesty Revenue & Customs (HMRC) – policy paper – The overseas transfer charge – guidance, published 8th March 2017) for which the Scheme Manager i.e. ICICI Life Insurance Limited may become liable, the insurer shall deduct an amount only to the extent of the applicable tax charge from the transfer-in amount and remit the same to HMRC.

Terms and conditions

e. Tax Liability: The payments by ICICI Life Insurance Limited would be subject to withholding of taxes, as may be applicable, and any tax liability that might arise to the policyholder due to the transfer would have to separately be borne by the policyholder.

The above terms and conditions are applicable as of today. In case the rules change in future, such amended rules shall become applicable from the effective date of change so that this plan remains valid as a QROPS/ QOPS product.

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

Policy Servicing and Grievance Handling Mechanism: For any clarification or assistance, You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on Our website: www.icicilife.com. For updated contact details, we request You to regularly check Our website. If You do not receive any resolution from Us or if You are not satisfied with Our resolution, you may get in touch with Our designated grievance redressal officer (GRO) at gro@icicilife.com or 1800-2660.

Address:
ICICI Life Insurance Limited ([+]formerly known as ICICI Prudential Life Insurance Company Limited),
Unit No. 901A, 901B, 1001A & 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),
Mumbai- 400104. Maharashtra.

For more details, please refer to the "Grievance Redressal" section on www.icicilife.com. If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, you may escalate the matter to Our internal grievance redressal committee at the address mentioned below:

ICICI Life Insurance Limited ([+]formerly known as ICICI Prudential Life Insurance Company Limited),
Unit No. 901A, 901B, 1001A & 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),
Mumbai- 400104. Maharashtra.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA)

155255 (or) 1800 4254 732

Email ID: complaints@irdai.gov.in

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,

Hyderabad, Telangana State – 500032

You can also register your complaint online at bimabharosa.irdai.gov.in.

This is subject to change from time to time.

Refer https://www.icicilife.com/services/grievance-redressal.html for more details.

Terms and conditions

Risks factors of Annuity products with variable annuity pay-out option

- Annuity products with variable annuity pay-out option are different from the traditional insurance products and are subject to the risk factors.
- The annuity offered under the annuity policies with variable annuity pay-out option are subject to investment risks associated with publicly available index. The annuity amount may go up or down based on the performance of publicly available index and the Policyholder/Annuitant(s) is responsible for his/her decisions.
- ICICI Life Insurance Limited is only the name of the Life Insurance Company and ICICI Life Guaranteed Indexed Pension is only the name of the annuity contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy

About ICICI Life Insurance

ICICI Life Insurance Limited[+] commenced operations in FY2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000. With customer centricity at the core, the Company offers a comprehensive suite of Protection, Savings & Retirement solutions designed to meet the evolving life stage needs of the customers thereby safeguarding their families' financial security while also achieving long term financial goals.

For more information:
Customers calling from any where in India, please dial 1800 2660
Do not prefix this number with "+" or "91" or "00"
Call Centre Timings: 10.00 am to 7.00 pm
Monday to Saturday, except National Holidays.
To know more, please visit www.icicilife.com

ICICI Life Insurance Limited[+]. IRDAI Regn. No. 105. CIN: L66010MH2000PLC127837.

ICICI Life Insurance Limited ([+]formerly known as ICICI Prudential Life Insurance Company Limited.). Registered Office: 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. Trade Logo displayed above is the property of ICICI Bank Limited and is used by ICICI Life Insurance Limited under licence. ICICI Life Guaranteed Indexed Pension. Form No.: I20/I21, UIN: 105N226V02. Advt No.:L/II/1336/2026-27.

BEWARE OF SUSPICIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS
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.

UIN V02/v2/24Oct26