

Introducing



A Non-Participating Linked Pension Individual Savings Plan

For the most important responsibility towards yourself - *Retirement planning*

Grow your retirement savings
with market-linked returns



Option to choose equity,
debt or balanced funds



Withdraw up to 60%
of the accumulated
amount as tax-free



Option to withdraw
funds for specific
needs



Return of charges

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's economic landscape has undergone a remarkable transformation over the past decade, boasting an impressive annual GDP growth rate of 7.5%¹ as of December 2023. This robust economic performance is mirrored in the stock market, where indices such as the NIFTY 50 have shown an average annual growth rate of 15% over the past five years² and 15.7% over the past ten years².

As part of India's emerging new generation, you have a unique opportunity to align your investments with the country's growth trajectory. By saving in market-linked products, you can grow your wealth in tandem with India's economic expansion.

Introducing ICICI Pru Signature Pension– a Non-Participating, Linked, Pension Individual, Savings plan. This plan is specifically designed to secure your retirement by leveraging market-linked growth, helping you achieve your long-term financial goals. Ensure a comfortable and fulfilling post-retirement life for yourself and your loved ones with the ICICI Pru Signature Pension.

¹The GDP growth rate data provided above is as of December 2023, source: www.worlddeconomics.com

²The NIFTY 50 Index growth rates are as of December 2023, sourced from <https://primeinvestor.in/nifty-50-returns/>



What makes ICICI Pru Signature Pension special?



Grow your wealth:

Benefit from market-linked returns with a choice of 10 fund options and 3 portfolio strategies to enhance your retirement savings



Make the most of your savings:

Save in the product with a low-cost charge structure with return of premium allocation, policy administration and mortality charges on policy vesting



Family Secure option:

Secure retirement for you and your spouse/sibling/child/parent



Boost your savings:

Top-up to boost your savings and meet your evolving financial goals



Faster policy issuance:

Faster policy issuance provided you submit required documents and on your confirmation of good health



Emergency access to funds:

Flexibly withdraw from your retirement pot in case of major life events or illnesses



Re-plan your pension start date:

Option to defer receiving the policy proceeds on vesting till the age of 90 years and instead continue to grow the vesting corpus



Optimise your tax savings:

Receive Tax benefits on premiums paid and benefits received (as per prevailing tax laws)

Plan Variants

This product comes with 2 plan variants:

- 1. Advantage Variant**
- 2. Premier Variant**

The charges levied will depend on the Plan Variant chosen by you at inception and cannot be changed or altered later. Charge details provided under “Charges under this policy”.

ICICI Pru Signature Pension at a glance

Premium Payment Term For both the variants (in years)	Minimum/ Maximum Policy term (in years)	Minimum/ Maximum age at entry (in years)	Minimum Vesting Age/ Maximum Vesting Age (in years)
<u>Single pay</u> <u>Limited pay:</u> Minimum: 5 years Maximum: Minimum of 15 years or Policy Term minus 5 years	Minimum: 15 years Maximum: 72 years	Minimum: 18 years Maximum: 75 years	40 years/ 90 years

Minimum premium		
Premium Paying Term (years)	Entry Age	Single/Annualised Premium (₹)
Single Pay	All ages	1,000,000
5 - 9	≤ 60	90,000
≥ 10	≤ 60	36,000
All Limited Pay PPTs	> 60	200,000

Premium Payment Option: Limited Pay, Single pay | Premium Payment Frequency: Annual, Half- yearly, Monthly, Single Pay

Steps towards saving for your retirement goals



Set a goal:

Think about what you want to do during your retirement years and to plan for it, you need to have a goal in mind.



Save regularly:

To achieve your goal, you need to do disciplined savings to have a financially secured retired life.



Choose how to pay:

You can choose to pay premiums for a limited time or once for the whole term.



Start accumulating for your retirement:

Along with the premiums you pay, your corpus grows through market-linked returns, starting from the first policy year.

Benefits in detail

This plan provides you (Policyholder/ Proposer of the Policy at any point of time) with the potential to grow your savings with market linked returns that can help you plan your retirement goals. With this plan you can also opt the option of “Family Secure” through which you can plan for retirement goals of you and your family member (including Spouse, child, parent, sibling).

1 Vesting Benefit (Benefit payable on policy vesting):

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).

Where Family Secure Option is not chosen:

On survival of the life assured till the vesting date, provided the policy has not already terminated, you will receive the following:

Fund Value including Top-up Fund Value (will hereafter be referred to as Fund Value) and Pension Booster On policy vesting, you receive a Pension Booster, which shall be the sum of all premium allocation charges, policy administration charges, and mortality charges deducted (excluding taxes) till the time of vesting.

Where Family Secure option is chosen:

On survival of both the Primary and Secondary Life Assured or on survival of either of the Life Assureds till the Vesting Date the Fund Value along with Pension Booster will become payable provided the policy has not already terminated.

On survival of both the lives till the vesting date, the Pension Booster shall be sum of all premium allocation charges, policy administration charges, and mortality charges deducted (excluding taxes) till the time of vesting.

On survival of either of the two Life Assureds till the vesting date, the Pension Booster shall be sum of all premium allocation charges and policy administration charges till the time of vesting.

Illustrative example:

Mr. Aditya, a 40-year-old banker, wants to save in a plan that will provide market-linked returns for a sufficient corpus for his retirement needs. He wants to invest ₹ 2,00,00 yearly for 15 years so that he can retire at 60 peacefully. Aditya decides to stay invested for a long-term to enjoy the benefits of compounding and chooses a 20-year policy term.

ICICI Pru Signature Pension provides the perfect solution for his needs.

On Aditya's survival till policy vesting, provided he has paid all due premiums, he will get vesting benefit, as given in the table below:

Since the fund value depends on the performance of the fund and variant chosen, we have assumed that 100% of the premiums are paid in Pension India Growth Fund, variant is Advantage and Family Secure Option is not chosen.

Total Premium Paid = ₹ 30,00,000



Assumed investment returns	8% p.a.	4% p.a.
Fund Value at Vesting (including Pension Booster) (in ₹)	6,930,917	4,161,668

The returns shown above i.e. at 8% p.a. and 4% p.a. are not guaranteed and they are not the upper or lower limits of what Mr. Aditya 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.

Now lets assume Mr Aditya also plans retirement for his spouse aged 40 years Female in the same plan . He hence choses Family secure option in Advantage variant. He wants to invest ₹ 2,00,000 yearly for 15 years so that he and his wife can retire at 60 peacefully

Total Premiums paid: ₹ 30,00,000

Assumed investment returns	8% p.a.	4% p.a.
Fund Value at Vesting (including Pension Booster) (in ₹)	6,711,985	4,090,200

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

2

Annuity Provisions for Vesting Benefit

On the Vesting Date, You can exercise any one of the following options:

Death Benefit (life insurance benefit) payable will be the higher of –

- Utilize the entire Vesting Benefit to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate. You have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation. OR
- Commute/ withdraw up to 60% of the entire vesting benefit and utilize the balance amount to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate. You have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate by utilizing not more than 50%, of the proceeds of the policy net of commutation.

If Family Secure option is chosen by You, the annuity purchased from the proceeds on surrender or at the vesting date can be either two single life annuity policies or a joint life annuity policy if both life assureds are surviving and a single life annuity option if only one life assured is surviving. Further, the commuted amount, if any, will be payable to Primary Life Assured or the Secondary Life Assured post the death of Primary Life Assured. If no mandate is chosen by You before Vesting Date, then Company shall exercise the following as the default option to You:

- An amount of 60% of the Vesting Benefit will be commuted as lumpsum and paid out to You; and
- Balance amount shall be invested in "Single Life Annuity with Return of Purchase Price" option or "Joint Life Annuity with Return of Purchase Price" option (if applicable) of an Immediate Annuity plan from Us with level annuity being paid annually in arrears. Here, Purchase Price will mean the net amount (before any applicable taxes) used to purchase the annuity.

What's more?

Postponement of Vesting date

- i. You also have an option to postpone the vesting date. The minimum postponement can be of one year and maximum would be up to age of 90 years (last birthday) of the Life Assured(s) and can be chosen in integral number of years. This facility can be availed multiple times by notifying Us in advance no later than 2 months before the end of the existing Policy Term provided the life assured (if Family Secure option is chosen, then both life assureds) is/are below the age of 60 years (last birthday).

If Family Secure option is chosen, while both life assureds are alive, the age of both the life assureds should be below the age of 60 years (last birthday) to avail this option. Post the first death of either primary life assured or secondary life assured, the age of the surviving life assured should be below the age of 60 years (last birthday) to avail this option.

- ii. On receipt of a request for postponement, the Company shall reset the Vesting Date to the revised date and accordingly the Policy Term will get extended. All policy benefits will continue with the revised Policy Term set and all applicable charges will to be deducted during the extended period. The Pension Booster amount shall become payable on the revised Vesting Date.

3

Death Benefit (Life insurance benefit):

If Family Secure option is not chosen the person whose life is covered under this policy (known as the Life Assured) passes away during the Policy Term, the insurance cover amount will be paid to the Claimant, provided the policy is in-force and the monies are not in the Discontinuance Fund -Pension

Death Benefit (life insurance benefit) payable will be the higher of –

- Fund Value as available on date of intimation of death or date of foreclosure or Vesting Date whichever is earlier, or
- Minimum Death Benefit

Minimum Death Benefit will be 105% of the total premiums paid up to the date of death.

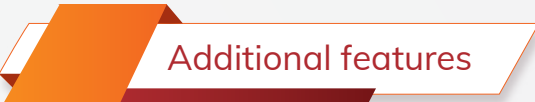
On death of the Life Assured, while monies are in the Discontinued Policy Fund, Death Benefit payable to the Claimant will be the proceeds of the Discontinuance Fund -Pension applicable to the Policy.

In the event of death of the Life Assured on the Vesting Date, then only the Vesting Benefit (if applicable) is payable to the Claimant and Death Benefit is not payable. The Claimant can receive the Death Benefit either as a lumpsum or choose to annuitize the same. Please refer Clause 8A of the Terms and Conditions mentioned below for details.

On payment of this benefit the policy will terminate and all rights, benefits and interests under the Policy will stand extinguished.

If Family Secure Option has been chosen by You:

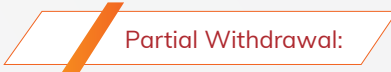
- i. In the event of death of Primary Life Assured before the death of Secondary Life Assured during the Policy Term, the Company shall pay the Minimum Death Benefit to the Secondary Life Assured provided the Policy is in-force and monies are not in the Discontinued Policy Fund. Thereafter the Company shall waive all future premiums as and when payable under the Policy (after the date of death of Primary Life Assured) and the policy shall continue till the end of Policy Term on the life of the Secondary Life Assured.
- ii. Further, units equivalent to the Instalment Premium will be allocated on each of the subsequent premium due dates by the Company. The prevailing mandate on fund choices shall be used for investing the benefit amounts into the policy.
- iii. In case all due Premiums have been paid by You and the Premium Payment Term is over or if the policy is if all due premiums have not been paid by You as on the date of death of the Primary Life Assured, no additional amount shall be invested as units into the Policy by the Company.
- iv. In the event, the date of death of Primary Life Assured falls within the Grace Period and the due Instalment Premium is yet to be paid, then the company shall deduct the said amount from the Minimum Death Benefit payable and invest the deducted due instalment premium as units into the policy post acceptance of claim.
- v. In the event of death of Secondary Life Assured before the death of Primary Life Assured during the Policy Term, the Company shall pay the Minimum Death Benefit to the Primary Life Assured provided the Policy is in-force and monies are not in the Discontinued Policy Fund. In this scenario, premiums shall not be waived by the Company. Thereafter, the Policy shall continue till the end of Policy Term on life of the Primary Life Assured provided the Primary Life Assured pays all due premiums (if any).
- vi. On death of the surviving Life Assured during the Policy Term provided the Policy is in force and monies are not in the Discontinued Policy Fund, the Death Benefit will be payable to the Claimant by the Company. The Death Benefit payable to the Claimant will be the higher of:
 - a. Fund Value as available on date of intimation of death or date of foreclosure or Vesting Date whichever is earlier, or
 - b. Minimum Death Benefit. Where, Minimum Death Benefit will be 105% of the Total Premiums Paid up to the date of death (including any premium invested by the Company, if Family Secure option is chosen by the policyholder).
- vii. On the first death of the either of the Life Assured(s) while monies are in the discontinued policy fund, no Death Benefit shall be payable by the Company. The Policy shall continue in discontinued status. On death of the surviving Life Assured while monies are in the discontinued policy fund, the Death Benefit payable to the Claimant will be the proceeds of the Discontinued Policy Fund.



Additional features

Your pension plan should align with your retirement goals and enable you to utilize the money when you want and the way you want. Keeping this in mind, the following flexibilities are available under the product:

In the accumulation phase (i.e. during the policy term):



Partial Withdrawal:

Along with the need for a corpus to take care of your retirement goals, it is also essential to have access to funds to take care of major life events and/or unplanned expenses.

This option allows you to encash up to 25% of the Fund Value as on date of request subject to the following:

- a. The first withdrawal will be permitted after completion of lock-in period, provided the monies are not in the discontinued policy fund
- b. The minimum value of any partial withdrawal is ₹ 5,000.
- c. The partial withdrawal amount shall not exceed 25% of the fund value as on date of request.
- d. You are permitted to make a maximum of 3 partial withdrawals during the Policy Term.
- e. The partial withdrawals made shall be allowed from the fund built up from the top-up premiums, if any, as long as such fund supports the partial withdrawal and subsequently, the partial withdrawals may be allowed from the fund built up from the Instalment premium.
- f. The partial withdrawals shall not be allowed which would result in termination of the policy.
- g. You can avail this facility for the following specific purposes only:
 - For higher education of the Life Assured children including a legally adopted child.
 - For the marriage of the Life Assured's children, including a legally adopted child.
 - For the purchase or construction of a residential house or flat in the life Assured's own name or in joint name with the Life Assured's legally wedded spouse. However, if the Life Assured already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted.
 - For treatment of critical illnesses: for the Life Assured, his/her legally wedded spouse, dependent children, including legally adopted child.
 - Medical and incidental expenses arising from disability or incapacitation suffered by the Life Assured.

- Expenses incurred by the Life Assured for skill development/re-skilling or any other self-development activities.
- Expenses incurred by the Life Assured for the establishment of her/ his own venture or any start-ups.
- Any other reason as per the IRDAI Circular/Guidelines/Regulations issued from time to time.

If Family Secure Option is chosen, the Primary Life Assured can raise a request to avail this optional feature. Post the death of Primary Life Assured, the Secondary Life Assured can raise a request to avail this feature.

For availing Partial Withdrawal, We will require a request from You citing the applicable permitted clause under which the request is being made, along with a certificate from a registered Medical Practitioner and/or appropriate hospital records in case the underlying cause is health related.

Illustration

Mr. Aditya from the above illustration wishes to withdraw funds to pay for down payment of his first home, on the 10th policy anniversary. He has paid a premium of ₹ 2,00,000 every year for 10 years in advantage variant and did not choose Family Secure Variant .

Fund Value as on 10th policy anniversary	Assumed at 4% p.a.	Assumed at 8% p.a.
	₹ 2,167,797	₹ 2,715,153
Maximum withdrawable amount : 25% of Fund	₹ 5,41,949	₹ 6,78,788

You can make this withdrawal by submitting a request to us citing the applicable clause under which the request is being made, along with a certificate from a registered medical practitioner and/ or appropriate hospital records in case the underlying cause is health related.

Saving flexibilities available under ICICI Pru Signature Pension

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	Potential Risk-Reward profile
Equity Funds	High
Pension Multi Cap Growth Fund	
Pension Opportunities Fund	
Pension Bluechip Fund	
Pension India Growth Fund	
Pension India Consumption Fund	
BSE 500 Momentum Value 50 Index Pension Fund	
Balanced Funds	Moderate
Pension Multi Cap Balanced Fund	
Pension Balanced Fund	
Debt Funds	Low
Pension Income Fund	
Pension Money Market Fund	

** For fund details, please refer section “Details on available funds and portfolio strategies”.

To check the historical returns provided by the above listed funds, you may visit www.icicprulife.com/fund-performance.

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.

Facilities available under Fixed Portfolio Strategy

Automatic Transfer Strategy	You 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 Pension debt/ equity fund(s) and transfer a fixed amount regularly to one or more Pension equity/ debt fund(s).
Unlimited free switches between funds	Under this facility, 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. Switches are not available under other portfolio strategies.
Premium Redirection	At policy inception, you specify the Pension funds and the proportion in which the premiums are to be saved in the Pension 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 your monies are not in Pension 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) Lifecycle based Portfolio Strategy

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.

At Policy inception, your savings are distributed between two funds, Pension Multi Cap Growth Fund and Pension 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, the existing funds as well as all future premiums will be allocated between Pension Multi Cap Growth Fund and Pension 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.

If Family Secure Option is chosen, the primary life assured has the option to switch amongst the available Portfolio Strategies. Post the death of primary life assured, the secondary life assured has the option to switch to Target Asset Allocation or Fixed Portfolio Strategy. The secondary life assured cannot switch to Lifecycle based Portfolio Strategy.

Top-up

To boost your fund value, you can pay any surplus money as Top-up premiums, over and above the base premium(s), into the policy.

- The minimum Top-up premium is ₹ 5000.
- Top-up premiums can only be paid provided you have paid all due premiums of your policy and will be subject to underwriting.
- 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.
- You may do a maximum of 99 Top-Ups throughout the Policy Term.
- If Family Secure Option is chosen, only the primary life assured can avail this feature.

Increase in premium payment term

You have an option to increase the premium payment term, provided you have paid all due premiums.

You may exercise this multiple times during the policy term; the revised premium payment term cannot exceed current Policy Term less 5 years.

Such increase will have to be notified to us in advance no later than 2 months before the end of the existing premium payment term and must always be in multiples of one year.

If Family Secure Option is chosen, only the primary life assured can avail this feature.

Charges under the policy

The charges levied will depend on the Plan Variant chosen by you

1) 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.
Pension Multi Cap Growth Fund	1.35%
Pension Opportunities Fund	
Pension Bluechip Fund	
Pension Multi Cap Balanced Fund	
Pension Income Fund	
Pension India Growth Fund	
Pension Balanced Fund	

Fund	FMC p.a.
Pension India Consumption Fund	1.35%
BSE 500 Momentum Value 50 Index Pension Fund	
Pension 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 Discontinuance Fund - Pension. The Fund Management Charge for this fund is 0.50% p.a. Please note Fund management charge is same for both the variants.

2) Policy Administration Charge

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

For Advantage variant:

- The monthly Policy administration charge in this product is 0.2% of annual premium for Limited pay and ₹ 500 for Single pay.

For Premier variant:

- The monthly Policy administration charge in this product is 0.35% of annual premium for Limited pay and ₹ 500 for Single pay

Policy Administration Charge will be levied until the earlier of intimation of death of the Life Assured and the end of the policy term.

3) Premium Allocation Charge

Premiums are allocated to the chosen funds after deducting the following Premium Allocation Charges (as shown as percentages of each premium paid):

For Advantage Variant:

- Limited Pay: 4%
- Single Pay: 4%
- Top-up Premium: 0%

For Premier Variant:

Nil

4) Mortality Charges

Mortality charge is the cost of the life insurance cover and depends on your age and gender. For both Advantage and Premier Plan Variant the Mortality charge will remain the same.

Where Family Secure Option is not chosen by You:

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,

- Fund Value
- Minimum Death Benefit

Less

- Fund Value

The above Sum at Risk value will be set to zero if the value as computed above is negative. Mortality charges will be deducted until the earlier of of intimation of death of the Life Assured and the end of policy term. No mortality charges will be deducted while the monies are in the Discontinuance Policy Fund.

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

Age (yrs)	30	40	50
Male (₹)	0.763	1.311	3.461
Female (₹)	0.735	1.134	2.759

Where Family Secure Option is chosen by You:

Mortality charge will be calculated as described below:

I. Till both lives are alive:

For an in-force premium paying or fully paid-up policy,

$$[(\text{Mortality Charge basis age of Primary Life Assured} + \text{Mortality Charge basis of age of Secondary Life Assured} - \text{Mortality Charge basis age of Primary Life Assured} \times \text{Mortality Charge basis age of Secondary Life Assured}) \times \text{Minimum Death Benefit}] \text{ plus } [\text{Mortality Charge basis age of primary life} \times \text{Family Secure factor} \times \text{Instalment Premium}]$$

For reduced paid-up policy),

$$(\text{Mortality Charge basis age of Primary Life Assured} + \text{Mortality Charge basis of age of Secondary Life Assured} - \text{Mortality Charge basis age of Primary Life Assured} \times \text{Mortality Charge basis age of Secondary Life Assured}) \times (\text{Minimum Death Benefit})$$

II. Post first death of either Primary or Secondary Life Assured:

(Mortality Charge basis age of second surviving life) x [Highest of (Fund Value, Minimum Death Benefit) less Fund Value, subject to minimum of zero]

Mortality charges will be deducted until the earlier of intimation of death of both lives and the end of the policy term. No mortality charges will be deducted while the monies are in the Discontinuance Policy Fund.

Mortality Charge will be deducted on a monthly basis by redemption of units. Mortality charges, and Family Secure factor Mortality charges per mille Sum at Risk depend on age and gender, Family Secure factors depend on policy month of computation, premium payment term and premium payment frequency.

5) Discontinuance Charges

Discontinuance Charges are described below:

For Single Pay policies:

Where the policy is discontinued during the policy year	Discontinuance Charge	
	Single premium ≤ ₹ 3,00,000	Single premium > ₹ 3,00,000
1	Lower of 2% of (SP or FV), subject to a maximum of ₹ 3,000	Lower of 1% (SP or FV), subject to a maximum of ₹ 6,000
2	Lower of 1.5% of (SP or FV), subject to a maximum of ₹ 2,000	Lower of 0.70% of (SP or FV), subject to a maximum of ₹ 5,000
3	Lower of 1% of (SP or FV), subject to a maximum of ₹ 1,500	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 4,000
4	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 1,000	Lower of 0.35% of (SP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

Discontinuance Charges are described below:

For Single Pay policies:

Where the policy is discontinued during the policy year	Discontinuance Charge	
	Annualized premium $\leq$ ₹ 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 SP is Single Premium, AP is Annualized Premium and FV is the total Fund Value on the Date of Discontinuance. Please note the discontinuance charge is same for both the variants

No Discontinuance Charge is applicable for Top-up premiums.

Applicable Taxes if any will be charged extra by redemption of units, as per applicable rates.

The Premium Allocation Charges, Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy.

Benefits of staying in the policy for the long term

By staying in the policy for the 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) at sample points for Advantage variant for a 40-year-old male customer, choosing, premium paying term of 10 years, policy term of 40 years, with 100% of investment in Pension India Growth Fund. For Family secure option the age and gender for secondary life assured is considered as 40 years and female.

At the end of year	RIY stipulated by IRDAI [#]	RIY in ICICI Pru Signature Pension - (Annual premium: ₹ 1,00,000)	RIY in ICICI Pru Signature Pension - Family Secure Option Chosen (Annual premium: ₹ 1,00,000)
15	2.25%	2.06%	2.06%
20	2.25%	1.87%	1.87%
30	2.25%	1.70%	1.70%
40	2.25%	1.57%	1.57%

The RIY has been calculated after applying all the charges (except Taxes, if any, mortality charges and rider charges, if any).

[#]RIY stipulated is as per IRDAI (Unit Linked Insurance Products) Regulation, 2024.Details on available funds and portfolio strategies.

Details on available funds and portfolio strategies

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
Pension Multi 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 091 11/01/10 PMCapGro 105	Equity and Equity Related Securities	80%	100%	High
	Debt Instrument, Money Market and Cash	0%	20%	

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Pension 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 092 11/01/10 POport 105	Equity and Equity Related Securities	80%	100%	High
	Debt Instrument, Money Market and Cash	0%	20%	
Pension Bluechip Fund: To provide long-term capital appreciation from equity portfolio predominantly invested in NIFTY scrips. SFIN: ULIF 093 11/01/10 PBluChip 105	Equity and Equity Related Securities	80%	100%	High
	Debt Instrument, Money Market and Cash	0%	20%	
Pension 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 094 11/01/10 PMCapBal 105	Equity and Equity Related Securities	0%	60%	Moderate
	Debt Instrument, Money Market and Cash	40%	100%	
Pension 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 095 11/01/10 PIncome 105	Debt Instrument, Money Market and Cash	100%	100%	Low
Pension 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 096 11/01/10 PMoneyMkt 105	Debt Instrument	0%	50%	Low
	Money Market and Cash	50%	100%	

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Pension 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, investment and services sectors such as Manufacturing, Automobiles, Retail, Information Technology, Services and Energy. SFIN: ULIF 154 260624 PenIndGrwt 105	Equity and Equity Related Securities	90%	100%	High
	Debt Instrument, Money Market and Cash	0%	10%	
Pension Balanced Fund: To generate superior risk-adjusted returns by investing in a combination of equity and equity related instruments, and highly rated fixed income instruments SFIN: ULIF 155 260624 PensionBal 105	Equity and Equity Related Securities	40%	60%	Moderate
	Debt	40%	60%	
	Money Market and Cash	0%	20%	
Pension India Consumption Fund: To generate superior long-term returns by investing in a diversified portfolio of companies that are likely to benefit from India's growing domestic consumption story. This fund offers a unique investment opportunity, leveraging on the rising consumption power in India. SFIN: ULIF 159 190625 PenIndCons 105	Equity and Equity Related Securities	90%	100%	High
	Debt	00%	10%	
	Money Market and Cash	0%	0%	
BSE 500 Momentum Value 50 Index Pension Fund: To generate superior long-term capital appreciation by investing in equities forming a part of ICICI Pru BSE 500 Momentum Value 50 Index Pension Fund This is a customized index aligned to BSE 500 Momentum Value 50 Index, subject to IRDAI regulatory requirements. SFIN: ULIF 169 170726 500MomVP50 105	Equity and Equity Related Securities	80%	100%	High
	Debt	00%	20%	
	Money Market and Cash	0%	20%	

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).

Under this strategy You can choose to automatically transfer a fixed amount of Your investment in Pension Income Fund and Pension Money Market Fund in regular instalments into any one or more of the following funds: Pension Multi Cap Growth Fund, Pension Opportunities Fund, Pension Bluechip Fund, Pension Multi Cap Balanced Fund, Pension India Growth Fund, Pension Balanced Fund ,Pension India Consumption Fund and BSE 500 Momentum Value 50 Index Pension Fund.

Similarly, You can choose to invest all or part of your investment in one or more of the following funds: Pension Multi Cap Growth Fund, Pension Opportunities Fund, Pension Bluechip Fund, Pension Multi Cap Balanced Fund, Pension India Growth Fund, Pension Balanced Fund Pension India Consumption Fund and BSE 500 Momentum Value 50 Index Pension Fund and transfer a fixed amount in regular instalments into one or more of Pension Income Fund and Pension Money Market Fund.

There would be no additional charges for Automatic Transfer Strategy (ATS). It is not compulsory for you 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.
- If the date is not mentioned, the funds will be switched on the first day of the next month, from the receipt of the request and will continue based on instalment frequency chosen. If the transfer date is a non-valuation date then the next working day's NAV will be applicable.
- 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.

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) LifeCycle-based Portfolio Strategy

The idea behind the LifeCycle based Portfolio Strategy is that younger lives have a greater appetite for risk and this reduces with increasing age. Thus, the asset allocations are structured so as to have greater equity exposure in younger years and greater debt exposure as the Life Assured's ages.

The Company's Pension Multi Cap Growth Fund will be used for equity exposure and the Pension Income Fund for debt exposure. The fund value will be allocated to the Pension Multi Cap Growth and Pension Income Funds as per the Life Assured's age as described in the following schedule

Age of Life Assured (years)	Pension Multi Cap Growth Fund	Pension Income Fund
18 - 25	85%	15%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66 & above	35%	65%

On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Pension Multi Cap Growth Fund and Pension 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.

As your Policy nears its vesting 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 Benefits:

Surrender:

- i. It is recommended that you continue with your policy to avail all benefits.
- ii. During the Lock-in Period, on the receipt of intimation by Us that You wish to Surrender the Policy, the unit fund value after deducting applicable discontinuance charges shall be credited to the discontinuance policy fund and risk cover and rider cover, if any, shall cease. The fund management charges of the discontinuance fund will be applicable during this period and no other charges will be applied.
- iii. 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.
- iv. After completion of the Lock-in Period, on receipt of intimation by Us that You wish to Surrender the Policy, the Surrender Value shall be equal to the unit fund value as on date of surrender. Surrender value can be received as per the annuitization provision mentioned in Clause 8 of the Terms & Conditions.
- v. Premium Discontinuance (Applicable only for Limited Pay Policies):
- vi. 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:
- vii. Premium discontinuance during the Lock-in period:
- viii. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premiums during the Lock-in period, the Fund Value shall be credited to the Discontinuance Fund – Pension after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease.
- ix. 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 Policy shall continue without any risk cover and rider cover (if any), the proceeds of the Discontinuance fund - Pension 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 and all rights, benefits and interests will stand extinguished. In respect of revival period ending after lock-in period, the policy will remain in Discontinuance fund – Pension 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 proceeds shall remain invested in the discontinuance fund. At the end of lock-in period, the proceeds of the Discontinuance fund – Pension applicable to your policy shall be paid to the you and thereafter the policy shall terminate and all rights, benefits and interests will stand extinguished.
- iii. You have an option to surrender the policy anytime and monies in the Discontinuance fund - Pension applicable to your policy will be paid out at the end of lock-in period or date of surrender whichever is later.

i. Premium discontinuance after the Lock-in period:

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

All charges as per terms and conditions of the policy shall be deducted during the revival period.

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 but do not revive the Policy during the Revival Period or on the Vesting Date ,whichever is earlier the Fund Value as applicable as at the end of the Revival Period or the vesting benefit as payable on vesting date (in case the vesting date falls within the revival period) shall become payable to You as per clause 8-B of terms and conditions, and the policy shall terminate.

If you choose option 2, the Policy will be Surrendered, and the proceeds of the policy fund will become payable to You as per clause 8-C of terms and conditions and the Policy shall terminate.

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 on the Vesting Date (whichever is earlier) , the proceeds of the policy fund (as applicable as at the end of the revival period) or the vesting benefit (as payable on vesting) shall become payable to You as per clause 8-B of terms and conditions, and the Policy shall terminate.

You will have an option to surrender the Policy anytime. On Surrender, the proceeds of the fund shall become payable as per clause 8-C of terms and conditions, and the Policy shall terminate and all rights, benefits and interests will stand extinguished.

On death of the Life Assured during this period, the Death Benefit as mentioned in “Benefits in detail” section, shall be payable.

Treatment of the policy while monies are in the Discontinuance fund - Pension

While monies are in the Discontinuance fund - Pension:

- Risk Cover, Rider cover and Minimum Death Benefit will not apply
- A Fund Management Charge of 0.50% p.a. of the Discontinuance fund - Pension will be made. No other charges will apply.
- From the date monies enter the Discontinuance fund - Pension till the date they leave the Discontinuance fund - Pension, 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 is not applicable for Single Pay policies.

Revival of a Discontinued policy during lock-in period:

Where the policyholder revives the policy during the lock-in period, 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 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 after the lock-in period, 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. 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.

If Family Secure option is chosen by the policyholder:

In the event of death of primary life assured before the death of secondary life assured while the policy is in discontinued status, the policy will not be eligible for revival.

In the event of death of secondary life assured before the death of primary life assured while the policy is in discontinued status, the policy will be eligible for revival in accordance with the terms and conditions mentioned above.

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.

Access to benefit payouts if the policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets

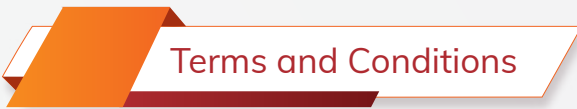
1. Benefits on vesting: If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax-free commutation and annuitization, would be restricted till the life assured attains 55 years of age or vesting age, whichever is later.
2. Non-forfeiture benefits: If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds in the form of either Special Withdrawal, or tax-free commutation/ annuitization on surrender, would be restricted till the life assured 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.
3. Cancellation in the Free-look period: If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in Free-look period shall only be transferred back to the fund house from where the money was received.
4. 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 Prudential Life Insurance Company 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.
5. Tax Liability: The payments by ICICI Prudential Life Insurance Company 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 be solely borne by the policyholder.

The above terms and conditions are applicable as of July 2024. 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 product.

Termination of the Policy

We will terminate the policy on the occurrence of any of the below mentioned conditions if:

- i) You surrender the policy.
- ii) Premium payment is discontinued and the policy has not been revived within the revival period.
- iii) On payment of Vesting Benefit.



Terms and Conditions

1. **Free look period:** 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 with the terms and conditions of this policy, please return the policy document to the Company with reasons for cancellation within 30 days from the date you received it.

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.

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

2. **Tax Benefits:** 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, 2025. Taxes, 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.
3. **Decrease in Premium:** The premium chosen at the inception of the policy shall be payable throughout the premium paying term of the policy. After payment of premiums for the first five completed policy years, you have an option to decrease the premium by up to 50% of the original Annualized Premium, subject to the minimum premium limits. Once reduced, the premium cannot be subsequently increased. This is not applicable for Single Pay policies. If Family Secure Option is chosen, only the primary life assured can avail this feature.
4. **Change in Premium payment mode:** Change in premium payment frequency is allowed during the Premium Payment Term but shall be effective only on Policy anniversary. This section is not applicable for Single Pay policies.
5. **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 the grace period. In case of Death of Life Assured during the grace period, We will pay the applicable Death Benefit. This is not applicable for Single Pay policies.
6. **Loans:** The Company will not provide loans under this policy.
7. **Suicide Clause:** If the Life Assured(or if Family Secure option is chosen, either the primary life assured or secondary life assured) commits suicide within 12 months from the date of commencement of the policy or from the date of policy revival, only the Fund Value as available on the date of intimation of death or date of foreclosure / Vesting Date whichever is earlier, 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 or date of foreclosure/Vesting Date. There is no other exclusion applicable with respect to death other than suicide clause.
8. **Annuitization of policy proceeds:**
 - A. **On death of the Life Assured:**
 - a) On death of the Life Assured (if Family Secure option is chosen, then on death of both the life assured(s)),, the Claimant can exercise any of the following options:
 - (i) Utilize the entire Death Benefit or a part thereof for purchasing an immediate annuity or deferred annuity in favor of the Claimant at the then prevailing annuity rate. OR

Withdraw the entire proceeds of the policy as lumpsum.

- b) In case the Claimant does not opt for any of the aforementioned options in the death claim registration form, then the Company shall exercise the default payout option as outlined below:
- The Claimant shall receive the entire Policy proceeds as lump sum.

B. On policy vesting:

- a) On the Vesting Date, the Policyholder can exercise any one of the following options:
- (i) To utilize the entire Vesting Benefit to purchase an immediate annuity or deferred annuity policy from us at the then prevailing annuity rate. The Policyholder shall have an option to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation OR
 - (ii) To commute/ withdraw up to 60% of the entire Vesting Benefit and utilize the balance amount to purchase an immediate annuity or deferred annuity from us at the then prevailing annuity rate. You shall have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation.
 - (iii) If Family Secure option is chosen, then the annuity policy purchased from the proceeds at the vesting date can be either two single life or a joint life annuity option if both life assureds are surviving and a single life annuity option if only one of life assured is surviving. Further, the commuted amount, if any, will be payable to primary life assured or the secondary life assured post the death of primary life assured.
 - (iv) If no mandate is chosen by the Life Assured (if Family Secure option is chosen, the Primary life assured or the secondary life assured post the death of primary life assured) before Vesting, then We shall exercise the following as the default option:
If no mandate is chosen by You at the time of Vesting, then We shall exercise the following as the default option:
 - An amount of 60% of the Vesting Benefit will be commuted as lumpsum and paid out to You; and
 - Balance amount shall be invested in "Single Life Annuity with Return of Purchase Price" option or "Joint Life Annuity with Return of Purchase Price" option (if applicable) of an Immediate Annuity plan of ICICI Prudential Life Insurance Company Limited with level annuity being paid annually in arrears. Here, Purchase Price will mean the net amount (before any applicable taxes) used to purchase the annuity.

C. On policy surrender:

- a) On Surrender, the Policyholder can exercise any one of the following options:
- (i) To utilize the entire Surrender Benefit to purchase an immediate annuity or deferred annuity policy from us at the then prevailing annuity rate. You shall have an option to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation OR
 - (ii) To commute/ withdraw up to 60% of the entire Surrender Benefit and utilize the balance amount to purchase an immediate annuity or deferred annuity from us at the then prevailing annuity rate. You shall have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation.

If Family Secure option is chosen by the policyholder, the annuity purchased from the proceeds on surrender can be either two single life or a joint life annuity option if both life assureds are surviving and a single life annuity option if only one of life assured is surviving. Further, the commuted amount, if any, will be payable to primary life assured or the secondary life assured post the death of primary life assured.

If no mandate is chosen by You before Surrender request submission, then We shall exercise the following as the default option:

- An amount of 60% of the Surrender Value will be commuted as lumpsum and paid out to You; and
- Balance amount shall be invested in "Single Life Annuity with Return of Purchase Price" option or "Joint Life Annuity with Return of Purchase Price" option (if applicable) of an Immediate Annuity plan of ICICI Prudential Life Insurance Company Limited with level annuity being paid annually in arrears. Here, Purchase Price will mean the net amount (before any applicable taxes) used to purchase the annuity

9. **Foreclosure of the policy:** For Limited pay 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.

For Single Pay policies, after five policy years have elapsed and provided the monies are not in the Discontinuance fund - Pension, if the Fund Value becomes nil, 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.

10. **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:

$\frac{\text{[Market Value of investment held by the fund plus Value of Current Assets less Value of Current Liabilities and provisions]}}{\text{Number of units existing under the Fund at valuation date, before any new units are created or redeemed}}$

11. Assets are valued daily on a mark to market basis.
12. **Statement of policy value:** 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.
13. **NAV cut-off time:** 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.
14. **Renewal Premium in Advance:** Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium. 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.
15. **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.
16. **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.
17. **Section 41 of the Insurance Act, 1938 as amended from time to time:** 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.

18. **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.
19. **Online Sale:** The product is also available for sale through online mode.
20. If Family Secure is chosen on the death of the Primary Life Assured, the Secondary 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.
21. **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 [clause 1(8) of the Schedule III of IRDAI (Actuarial, Finance and Investment Functions of Insurers)] Regulation 2024] 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 19 (a & b) above] are:

- i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are close 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.

22. **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.icicprulife.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@icicprulife.com or 1800 2660.

Address:

ICICI Prudential Life Insurance Company Limited,
Unit 901A & 901B, 1001A & 1001B, Prism Towers,
MindSpace Link Road, Goregaon West,
Mumbai – 400104

For more details, please refer to the "Grievance Redressal" section on www.icicprulife.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 Prudential Life Insurance Co. Ltd.
Unit 901A & 901B, 1001A & 1001B, Prism Towers,
MindSpace Link Road, Goregaon West,
Mumbai – 400104

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.icicprulife.com/services/grievance-redressal.html> for more details



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 as per permissible regulatory provisions set out by IRDAI and if so, permitted by the then prevailing rules, after giving a notice to the Policyholders.

- Fund Management Charge may be increased up to the maximum allowable as per applicable regulation, which is currently 1.35% p.a.
- Policy Administration Charge may be increased up to the maximum permitted by IRDAI, which is currently Rs. 500 per month.

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 Signature Pension is a Unit-Linked Pension plan(ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.
- ICICI Prudential Life Insurance Company Limited, ICICI Pru Signature Pension, Pension Multi Cap Growth Fund, Pension Opportunities Fund, Pension Bluechip Fund, Pension Multi Cap Balanced Fund, Pension Income Fund, Pension Money Market Fund , Pension India Growth Fund and Pension, Pension Balanced Fund, Pension India Consumption Fund and BSE 500 Momentum Value 50 Index Pension 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 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.iciciprulife.com

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

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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.