

THEIR HAPPINESS STARTS WITH YOUR PROTECTION



A Non-Linked Non-participating Life Individual Pure risk product



Life cover



Accidental Death
Benefit
(Optional)



Tax benefit



You strive to provide comfort, happiness, and security to your family and you would want your family's future to be secured at all times.

ICICI Pru POS - iProtect Smart gives you the flexibility to design your safety net so that you can protect your family's future to ensure that they lead their lives comfortably without any financial worries, even in your absence. This plan also offers you the option to enhance your coverage against Accidental Death.

Key features



Secure your family with affordable premiums



Additional Accidental Death Benefit: Boost your protection cover with accidental death benefit



Special premium rates for women for life cover





Flexibility to pay premiums once, for a limited period or throughout the policy term



Tax benefits: on premiums paid and benefits received as per the prevailing tax laws

How does this plan protect you

You can choose your level of protection by selecting one of the below benefit options:

Benefit Option	Benefits
 Life	Death Benefit
 Life Plus	Death Benefit + Accidental Death Benefit

Death Benefit is the Sum Assured chosen by you.

Your premium will vary depending on the benefit option chosen. Accidental Death Benefit has to be chosen at Policy inception. It cannot be added to your Policy during the Policy term.

Benefits in detail

Life Option

On your unfortunate death, we will pay the Death Benefit (DB) as lump sum to your nominee/legal heir. The policy will terminate on payment of this benefit. Death Benefit is the Sum Assured chosen by you.

Life Plus Option

In addition to the Death Benefit, you are also covered for Accidental Death (AD) Benefit. In case of death due to an accident, we will pay your nominee/ legal heir AD Benefit. This benefit ensures that you enhance your coverage significantly at very affordable rates. The policy will terminate on payment of these benefits.

Eligibility conditions

Minimum / Maximum age at entry	18 / 60 years
Minimum / Maximum age at maturity	23 / 65 years
Minimum Policy term	Single Pay : 5 years Regular Pay : 5 years Limited Pay : 10 years
Maximum Policy term	Single Pay : 20 years Limited Pay : 40 years Regular Pay : 65 years less age at entry
Premium Payment Options	Single Pay, Regular Pay, Limited Pay
Premium Payment Terms	Single Pay : Single Regular Pay : Same as Policy Term Limited Pay : Policy Term – 5 years
Minimum Premium	₹ 2,400 excluding applicable taxes such as Goods and Services tax and/or cesses
Accidental Death Benefit	Equal to Sum Assured chosen by you, subject to a maximum limit as per the Board Approved Underwriting Policy
Minimum Sum Assured	Subject to the minimum premium
Maximum Sum Assured	Unlimited (subject to Board Approved Underwriting Policy)
Mode of Premium Payment	Single, Yearly, Half-yearly and Monthly

Sum Assured will be offered in multiple of ₹50,000.

Safeguard your Family's future in 2 steps

01

Decide the amount of protection you need and the benefit option

02

Choose your policy term and premium payment term

Illustrations

Priya is a 32 years old marketing consultant. She has availed a loan for buying a house. Realising the need for protection in her fast-paced life, Priya wants to be well prepared for unforeseen circumstances in life. ICICI Pru POS - iProtect Smart with Accidental Death Benefit provides the perfect solution for her needs.

Priya takes ICICI Pru POS-iProtect Smart with Life Plus option for sum Assured of ₹ 40 Lakhs for 30 years. She regularly pays an annual premium of ₹ 8,294.

On Priya's unfortunate death, due to accident, her family gets lump sum benefit of ₹ 80 Lakhs and the Policy terminates.



Anil is a 35 years old project manager in an IT company. Anil wants to ensure that his wife, three year old son and retired father live a comfortable life in case of his untimely death. He chooses ICICI Pru POS - iProtect Smart with a Death Benefit of ₹50 lakhs.

Anil takes ICICI Pru POS-iProtect Smart with base cover of ₹ 50 Lakhs for 25 years. He regularly pays an annual premium of ₹ 8,623.

On Anil's unfortunate death, his family gets lump sum death benefit of ₹ 50 Lakhs and the Policy terminates.



Maturity or paid-up or survival benefit

There is no maturity, paid-up value or survival benefit available under this product.

Surrender / Unexpired risk premium value

Surrender value, if any, is applicable only for Single Pay policies.

Unexpired risk premium value, if any, is applicable for Limited Pay policies.

Please refer to Point 9 and 10 of Terms & Conditions for details.

No surrender value or unexpired risk premium value is payable for Regular Pay policies.

Terms & Conditions

1 Free look period

If you are not satisfied with the policy, you may cancel it by returning the policy document to the Company with reasons if any within:

- 15 days from the date it is received
- 30 days from the date it is received, in case of electronic policies or policies sourced through Distance Marketing. Distance Marketing means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, internet and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person.

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

- a. Proportionate risk premium for the period of cover,
- b. Stamp duty paid under the policy,

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

2 Waiting Period for Death Benefit

If death of the Life Assured occurs during the first 60 days from the Date of commencement of risk the Company shall refund all premiums paid (including modal loading but excluding Goods and Services Tax and Cesses, if any) and the policy will terminate with immediate effect. Waiting period of 60 days is not applicable for death due to accident or on revival of lapsed policies.

3 Accidental Death Benefit

For the purpose of Accidental Death Benefit payable on accident the following conditions shall apply:

- a. Death due to accident should not be caused by the following:
 - Attempted suicide or self-inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor except under the direction of a medical practitioner; or
 - Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
 - The Life Assured with criminal intent, committing any breach of law; or
 - Due to war, whether declared or not or civil commotion; or

- Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
- b. Death must be caused due to accident wherein an accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.
 - c. The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
 - d. The policy must be in-force at the time of accident.
 - e. The Company shall not be liable to pay this benefit in case the death of the Life Assured occurs after the date of termination of the policy.

4 Tax benefits

Tax benefits under the policy are subject to conditions u/s 80C of the Income Tax Act, 1961. Applicable taxes such as Goods and Services tax and/or cesses (if any) will be charged extra, as per applicable rates. The death benefit may be taxable as per the prevailing tax laws. The tax laws are subject to amendments from time to time.

5 Suicide clause

In case of death due to suicide within 12 months:

- i. from the date of commencement of risk of the policy, the Company will refund higher of 80% of the total premiums paid including extra premiums, if any till the date of death or surrender value as available on date of death, provided the policy is in force or
- ii. from the date of revival of the policy the Company will refund higher of 80% of the total premiums paid including extra premiums, if any till the date of death or the surrender value as available on the date of death.

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

6 Grace period

A grace period for payment of premium of 15 days applies for monthly premium payment mode and 30 days for other modes of premium payment. If the premium is not paid within the grace period, the policy shall lapse and cover will cease.

7 Limited pay option

Premiums need to be paid only for the chosen premium payment term. Once premiums have been paid for the premium payment term, the policy benefits will continue for the term of the policy.

8 Premium discontinuance

If the premium is not paid either on the premium due date or within the grace period, all benefits under this policy will cease. For Limited Pay policies, Unexpired risk premium value will be payable as described in point 10.

9 Surrender value

Surrender value, if any, is payable only for Single Pay policies.

Surrender Value = (Single Premium * Surrender value factor/100)

10 Unexpired risk premium value

For Limited Pay policies, unexpired risk premium value, if any, will be payable for lapsed policies on earlier of:

- i. Death of the Life Assured within the revival period, or
- ii. At the end of the revival period

Unexpired risk premium value = (Unexpired risk premium value factor/100) X Annual Premium

11 Policy revival

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

- The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the policy. Revival will be based on the prevailing Board approved underwriting policy.
- The Policyholder furnishes satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy.
- The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid. The interest rate applicable in December 2019 is 7.97% p.a. compounded half yearly. The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for

example, extra mortality premiums may be applicable.

- The Company reserves the right to not revive the policy. The revival will take effect only if it is specifically communicated by the Company to the Policyholder.

Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.

12. No loans are allowed under this policy.

13 Modal loadings

Loadings for various modes of premium payment are given below

Mode of Premium Payment	Loading (as a % of Premium)
Monthly	2.5%
Semi-Annual	1.25%
Annual	NA

14. The bases for computing Surrender Value factors will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDAI.

15 Nomination Requirements

Nomination in the Policy will be governed by 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 Requirements

Assignment in the Policy will be governed by 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

In accordance to the 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 Fraud and misrepresentation

Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.

About ICICI Prudential Life Insurance

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

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of savings and protection products that meet the different life stage requirements of customers.



For more information:

Customers calling from any where in India, please dial **1860 266 7766**
Do not prefix this number with "+" or "91" or "00" (local charges apply)
Customers calling us from outside India, please dial **+91 22 6193 0777**

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

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

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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.