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

Growth + Security
that's easy on your pocket

ICICI Pru EzyGrow

A Non-Participating Linked Individual Savings Life Insurance Plan

ICICI PRUDENTIAL LIFE INSURANCE

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

Presenting **ICICI Pru EzyGrow,** a savings and protection oriented unit linked life insurance plan, designed to provide a life insurance cover so that your family is financially protected. It also offers the benefits of market-linked returns with flexibilities to plan for some big events in your life such as early retirement or children's education.

What makes ICICI Pru EzyGrow special

Life Cover to provide a safety net for your family

Start saving with a minimum premium of ₹ 12000 p.a.

Zero premium allocation charges

Return of Mortality and Policy Administration charges from 6th year

Choice of 4 portfolio strategies and wide range of funds across equity, balanced and debt to suit your savings needs

Maturity Booster to boost your fund value

Settlement option: Option to receive the Maturity Benefit either as a lump sum or as a regular income over a period of one to five years

Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws

ICICI Pru EzyGrow at a glance

Premium Payment Term (in years)	Policy Term (in years)	Min/Max Age at Entry (in years)	Min/Max Age at Maturity (in years)	Minimum Premium	Maximum Premium	Min/Max Sum Assured (in ₹)
Limited Pay – Limited term option: 5 to 15	Max (PPT+5,10) to 40	0/55	18/75	12,000 p.a.	1,00,000 p.a.	7 times Annualized Premium /10 times Annualized Premium
Limited Pay – Whole Life option*: 7 to 15	99 minus age at entry		18/99			
Regular Pay	15 to 40		18/75			

*Regular pay options are not applicable for Whole Life option.

Subject to other boundary conditions, premium payment term can be selected in multiples of 1 year (i.e. premium payment term of 5, 6, 7, ..., 15 years are available for limited pay and premium payment term of 15, 16, 17, ..., 40 years are available for regular pay)

The table below shows the Top-up sum assured that can be availed:

Age	Top-up Sum Assured
All ages	1.25 times Top-up Premium
	10 times Top-up Premium

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

Benefits in detail

This plan provides you the option to choose from a range of premium payment terms wherein you can choose to pay premiums either for a limited duration or regularly (except in case of whole life policies) for the entire term.

Once you pay your due premiums, the premiums grow at a rate (based on the performance of the fund(s)) when allocated in your choice of fund(s). At the end of the policy term i.e. at policy maturity, you will receive the Fund Value. On payment of Maturity Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.

Maturity Booster

At the end of the policy term, an addition, known as Maturity Booster in the form of extra units (Units mean a specific portion or part of the Unit Linked Fund(s) in which you have saved your money) will be made to boost your Fund Value. This Maturity Booster is a percentage of the average of the Fund Values on the last business day of the last eight policy quarters as shown in the table below

Premium Payment Term	Policy Term		
	10-19 years	20-24 years	>24 years
Less than 10 years	0.50%	0.50%	0.50%
Greater than or equal to 10 years	0.50%	0.50%	0.50%

Maturity Booster will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. The allocation of Maturity Booster units is guaranteed and shall not be revoked by the Company under any circumstances.

Please refer to Clause 4 under Terms and Conditions for more details.

Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away during the term of the policy, the insurance cover amount will be paid out as a lump sum to the Claimant, provided the policy is in-force.

Death Benefit, if the monies are not in the Discontinued Policy Fund, will be highest of

- Sum Assured, including Top-up Sum Assured, if any
- 105% of the total premiums paid
- Fund Value as available on date of intimation of death or date of foreclosure or date of maturity whichever is earlier

Annualized Premium is the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any. As you avail the facility of Top-up, your Sum Assured correspondingly increases by a Top-up Sum Assured. Wherever Top-up is availed, Fund Value includes Top-up Fund Value.

On death of the life assured, before the date of maturity, while the monies are in Discontinued Policy Fund, Death Benefit will be the proceeds of the Discontinued Policy Fund applicable to your policy. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. In the event of death of the Life Assured on the Date of Maturity, only the Maturity Benefit (if applicable) is payable and the Death Benefit shall not be payable.

For minor lives, life cover commences from the date of commencement of the policy.

What makes ICICI Pru EzyGrow a cost-effective ULIP for you?

To provide you life insurance cover, a certain charge called mortality charge is deducted from the premiums that you pay by redemption of units before allocating them to the funds. Similarly, other charges known as policy administration charge (for administration of your policy) and fund management charges (for management of funds) are also deducted every month. Please refer to the section on 'Charges in the Policy' mentioned later in the document to know more.

Return of Mortality and Policy Administration Charges

Starting from the 6th policy year, at the beginning of each policy month, the mortality and policy administration charge (excluding taxes and extra mortality charges, if any) deducted from the policy in the 60th month prior to the policy month, will be added back to the Fund Value in the form of addition of units, in a corresponding manner.

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

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

What gets returned?	When it is returned?	
	Policy Year	Policy Month
Mortality and Policy Administration Charges deduced in 1st year, 1st month of the policy	6	1
Mortality and Policy Administration Charges deducted in 1st year, 2nd month of the policy	6	2
:	:	:
:	:	:
Mortality and Policy Administration Charges deducted in 10th year, 12th month of the policy	15	12
and so on...		

i.e. at the beginning of 61st policy month, the mortality charge (excluding taxes and excluding mortality charges) and policy administration charge (excluding taxes) deducted in the 1st policy month shall be added back. Such additions shall continue till the policy is in force and all due premiums till date have been paid. If you have opted for multiple funds then, the charges will be added among the funds in the same proportion as the total units held at that time. Units equivalent to the amount of charges to be returned will be allocated between the funds in the same proportion as the value of total units held in each fund at the time of allocation.

The allocation of units for Return of Mortality Charges & Policy Administration Charges is guaranteed and shall not be revoked by Us under any circumstances.

Zero Premium Allocation Charges

To get you kickstarted with your savings journey, we will allocate the entire premiums that you pay without deducting any premium allocation charges.

Let's understand the plan through an example.

Illustration:

Mr. Siddeshwar is a 30 year old, who is looking for a plan that can give him the opportunity to get market-linked returns.

Premium payment option: Limited Pay – Limited term

Premium payment mode: Annual

Amount of instalment premium: ₹ 50,000

Sum Assured: ₹ 5,00,000

Premium payment term: 10 years

Policy term: 20 years

Total premium paid: ₹ 5,00,000

Since the fund value will depend on the performance of the fund, we have assumed that 100% of the premiums are paid in Maximiser V and the fund returns are also assumed at 4% p.a. and 8% p.a.

Assumed investment returns	8% p.a.	4% p.a.
Fund Value at Maturity (in ₹)	12,35,161	6,66,466

The returns shown in the benefit illustration i.e. 4% p.a. and 8% p.a. are not guaranteed and they are not the upper or lower limits of what Mr. Siddeshwar might get back, as the value of his policy depends on a number of factors including future investment performance.

Mr. Siddeshwar also has the option to receive the maturity benefit i.e. the Fund Value in the form of regular income for a period of one to five years instead of a one-time lump sum. Please refer to Clause 6, Settlement Option under Additional flexibilities for more details.

Additional flexibilities

1. Choice of Funds

You can choose from a range of funds to save your money. The names of various funds available along with their asset allocation and risk-reward profile are given in the tabe below:

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

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Value Enhancer Fund: To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing a inflection in growth trajectory. **SFIN: ULIF 139 24/11/17 VEF 105**	Equity and Equity Related Securities	85%	100%	High
	Debt	0%	15%	
	Money Market and Cash	0%	15%	
Multi Cap Growth Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies. **SFIN: ULIF 085 24/11/09 LMCapGro 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Bluechip Fund: To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks. **SFIN: ULIF 087 24/11/09 LBluChip 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Maximiser V: To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks. **SFIN: ULIF 114 15/03/11 LMaximis5 105**	Equity and Equity Related Securities	75%	100%	High
	Debt	0%	25%	
	Money Market and Cash	0%	25%	
Maximise India Fund: To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY 50 indices. **SFIN: ULIF 136 11/20/14 MIF 105**	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Multi Cap Balanced Fund: To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments. **SFIN: ULIF 088 24/11/09 LMCapBal 105**	Equity and Equity Related Securities	0%	60%	Moderate
	Debt	20%	70%	
	Money Market and Cash	0%	50%	
Active Asset Allocation Balanced Fund: To provide capital appreciation by investing in a suitable mix of cash, debt and equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. **SFIN: ULIF 138 15/02/17 AAABF 105**	Equity and Equity Related Securities	30%	70%	Moderate
	Debt	30%	70%	
	Money Market and Cash	0%	40%	
Secure Opportunities Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. **SFIN: ULIF 140 24/11/17 SOF 105**	Debt	60%	100%	Low
	Money Market and Cash	0%	40%	
Income Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. **SFIN: ULIF 089 24/11/09 LIncome 105**	Debt	40%	100%	Low
	Money Market and Cash	0%	60%	

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

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Mid Cap Hybrid Growth Fund: To generate superior risk-adjusted returns by investing in a combination of mid cap stocks (forming part of the Midcap Index) and highly rated bond instruments. **SFIN: ULIF 147 050123 MCHybrdGrt 105**	Equity and Equity Related Securities	65%	80%	High
	Debt Instruments	20%	35%	
	Money Market and Cash	0%	15%	
Constant Maturity Fund: To provide accumulation of income through investments in debt instruments, predominantly in bonds issued by central, state governments and corporate bonds such that average maturity of the portfolio is 10 years. **SFIN: ULIF 148 050123 ConstntMat 105**	Equity and Equity Related Securities	0%	0%	Moderate
	Debt Instruments	75%	100%	
	Money Market and Cash	0%	25%	
Mid Cap Index Fund: To generate superior long term returns by investing in companies specifically forming a part of Nifty midcap 150 index. **SFIN: ULIF 149 050723 McIndxFund 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
	Money Market and Cash	0%	10%	
Mid Cap 150 Momentum 50 Index Fund: To generate superior long term returns by investing in the mid-cap companies forming a part of NIFTY MidCap 150 Momentum 50 index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. **SFIN : ULIF 151 180124 McMomentum 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
	Money Market and Cash	0%	10%	

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Multicap 50 25 25 Index Fund: To generate superior long term returns by investing in companies specifically forming a part of Nifty 500 Multicap 50:25:25 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. **SFIN : ULIF 152 220224 MultiCapIF 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
	Money Market and Cash	0%	10%	
MidSmall Cap 400 Index Fund To generate superior long term returns by investing in companies specifically forming a part of NIFTY MidSmall Cap 400 Index , subject to regulatory limits* * Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. **SFIN : ULIF 153 150424 MidSmal400 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
MidSmallCap 400 Momentum Quality 100 Index Fund: To generate superior long-term returns by investing in the mid-cap and small-cap companies forming a part of Nifty MidSmallCap 400 Momentum Quality 100 Index Fund, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. **SFIN : ULIF 156 251024 MscMomQual 105**	Equity and Equity Related Securities	90%	100%	High
	Debt Instruments	0%	10%	
	Money Market and Cash	0%	10%	

2. Partial Withdrawal Benefit

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

You can make partial withdrawals after completion of lock-in period and payment of five full year's premiums and if the monies are not in Discontinued Policy Fund. . In the case of policies on minor lives, partial withdrawals shall not be allowed until the minor life insured attains majority i.e. on or after attainment of age 18.

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

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

You can continue with partial withdrawals till the Fund Value reaches two times of the annual premium. The partial withdrawals shall not be allowed which would result in termination of a the Policy.

Further, you also get the facility to withdraw a pre-determined percentage of your fund value regularly through your own Systematic Withdrawal Plan (SWP). This can help you to meet specific needs such as child’s education or money for day-to-day expenses during retirement.

You can choose to receive the regular payouts monthly, quarterly, half-yearly or yearly, on a specified date. The first payout is made on the withdrawal start date specified by you.

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

Please refer to Clause 5, Systematic Withdrawal Plan under Terms and Conditions for more details.

3. Choice of four portfolio strategies

You have a choice out of four portfolio strategies to save your money as per your risk appetite. You can have your funds in any one of the following strategies. These are given below in detail.

a) **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.

b) Trigger Portfolio Strategy 2

Maintaining a pre-defined asset allocation is a dynamic process and is a function of constantly changing markets. The Trigger Portfolio Strategy 2 enables you to take advantage of substantial equity market swings.

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

Working of the strategy:

- The trigger event is defined as a 10% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 10% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV at the inception of your strategy.
- On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund, fund value is considered as gains and is transferred to the liquid fund - Money Market Fund by cancellation of appropriate units from the Multi Cap Growth Fund. This ensures that gains are capitalized, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund at 75%:25%
- In case there are no gains to be capitalized, funds in Multi Cap Growth Fund, Income Fund and Money Market Fund are redistributed in Multi Cap Growth Fund and Income Fund in 75:25 proportion.

c) 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 Clause 1, Choice of Funds above) in proportions of your choice. You can switch monies amongst these funds using the switch option.

Within the Fixed Portfolio Strategy you also have the option to select Automatic Transfer Strategy (ATS). It is not compulsory for the policyholder to select the Automatic Transfer Strategy. If this is chosen you can save all or part of your savings in Secure Opportunities Fund, Money Market Fund, Income Fund and/or Constant Maturity Fund and transfer a fixed amount in regular instalments into one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund, India Growth Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Mid Cap Index Fund, Mid Cap 150

Momentum 50 Index Fund , Multicap 50 25 25 Index Fund, or MidSmall Cap 400 Index Fund or MidSmallCap 400 Momentum Quality 100 Index Fund.

Similarly, you can choose to save all or part of your savings in one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund , India Growth Fund , Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund, Multicap 50 25 25 Index Fund or MidSmall Cap 400 Index Fund, or MidSmallCap 400 Momentum Quality 100 Index Fund and transfer a fixed amount in regular instalments into one or more of Secure Opportunities Fund, Money Market Fund, Income Fund and Constant Maturity Fund.

There would be no additional charges for Automatic Transfer Strategy (ATS). The following conditions apply to Automatic Transfer Strategy (ATS).

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

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

d) Lifecycle based Portfolio Strategy 2

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

Key features of this strategy

- **Age based portfolio management**

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

  Asset allocation details at Policy inception and during the Policy term

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

Age of Life Assured (years)	Multi Cap Growth Fund	Income Fund
46 – 55	55%	45%
56 – 65	45%	55%
66 +	35%	65%

- **Quarterly rebalancing**

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

- **Safety as you approach maturity**

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

4. Unlimited free switches between fund for Fixed Portfolio Strategy:

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

5. Change in Portfolio Strategy (CIPS)

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

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

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

6. Settlement Option

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

- With this facility, you or your nominee can opt to get payments on a yearly, half yearly, quarterly or monthly (through ECS) basis, all payable in advance.
- The first payout of the settlement option will be made on the date of maturity.
- The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. This means that the same number of units will be paid out at each instalment date. Further, in case of savings in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment.
- Only the Fund Management Charge and mortality charge, if any, would be levied during the settlement period.
- No 'Return of Mortality and Policy Administration Allocation Charges' or Maturity Booster will be added during this period.
- You may avail facility of switches as per the terms and conditions of the policy. Partial withdrawals and Change in Portfolio Strategy are not allowed during the settlement period.
- Rider cover shall not be available during the settlement period.
- In the event of death of the Life Assured during the settlement period, Death Benefit payable to the Claimant as lump sum will be higher of

  a. Fund Value

  b. 105% of total premiums paid

  On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.
- At any time during the settlement period, you/Claimant will have the option to withdraw the entire Fund Value.
- On payment of last instalment of the settlement option or the remaining fund value, as applicable, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.
- During the settlement period, the investment risk in the investment portfolio is borne by you/the Claimant.
- If the fund value becomes nil, the policy will terminate and no benefits will be payable
- Settlement option for maturity benefit is not available for Whole Life policy.

7. Premium Redirection

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

8. Top-up

You can pay any surplus money as Top-up premiums to your Fund Value, over and above the base premium(s), into the policy, subject to underwriting.

- Top-up premiums can be paid any time except during the last five years of the policy term, subject to underwriting, as long as all due premiums have been paid
- The minimum Top-up premium is ₹ 1,000.
- Your Sum Assured will increase by Top-up Sum Assured when you avail of a Top-up.
- Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the `Top-up' premium, except in case of complete surrender of the policy.
- The maximum number of top-ups allowed during the policy term is 99.

9. Increase/Decrease in Sum Assured

You can choose to increase or decrease your Sum Assured during the policy term provided all due premiums till date have been paid and provided monies are not in Discontinued Policy fund.

- Increase or decrease in Sum Assured will not change the premium payable under the policy.
- An increase in Sum Assured is allowed, subject to underwriting, before the policy anniversary on which the life assured is aged 60 years completed birthday.
- Decrease in Sum Assured is allowed up to the minimum allowed under the policy.

- Such increases or decreases would be subject to maximum Sum Assured multiple limits (as given in 'ICICI Pru EzyGrow - Plan at a glance' section. Any medical cost for this purpose would be borne by you and will be levied by redemption of units.
- Notwithstanding anything contained above in relation to the increase of Sum Assured, once you have opted for decreasing the Sum Assured, any subsequent increase may be subject to underwriting.

10. Increase/Decrease in Premium Payment Term

- Provided all due premiums have been paid, you can choose to increase or decrease the Premium Payment Term by notifying the Company. Increase in Premium Payment Term is allowed subject to Board Approved Underwriting Policy.
- Increase or decrease in Premium Payment Term is allowed subject to the Premium Payment Terms allowed under the policy.
- Increase or Decrease in Premium Payment Term must always be in multiples of one year.
- The Maturity Booster at the end of the policy term will be applicable based on the revised premium payment term.
- Decrease in Premium Payment Term will be allowed up to 7 years only.

11. Increase/Decrease in Policy Term

- You can choose to increase or decrease your policy term by notifying the Company.
- Increase or decrease in terms is allowed subject to the Policy terms allowed under the policy.
- An increase in policy term is allowed, subject to underwriting.
- Maturity Booster at the end of the policy term will be applicable based on the revised policy term.

Benefits of staying for the long term

- **Lower reduction in yield:**

  The longer you stayin your ICICI Pru EzyGrow policy, the better can be the expected returns. The table below shows the Reduction in Yield (RIY) at 8% investment return for premium paying term of 7 years with 100% of investment in Maximiser V fund.

  The lower the RIY, the better it is for you.

At the end of year	RIY stipulated by IRDAI#	RIY in ICICI Pru EzyGrow - (Annual premium: 25,000)	RIY in ICICI Pru EzyGrow - (Annual premium: 50,000)	RIY in ICICI Pru EzyGrow - (Annual premium: 1 lakhs)
15	2.25%	1.86%	1.86%	1.70%
20	2.25%	1.76%	1.75%	1.60%
30	2.25%	1.65%	1.59%	1.49%

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

#RIY stipulated is as per IRDAI (Insurance Products) Regulation, 2024.

Change in premium payment mode

Change in premium payment mode is allowed during the Premium Payment Term, but shall be effective only on policy anniversary. Such change is allowed subject to adherence of all limits prescribed in 'ICICI Pru Ezyrow at a glance' section .Charges under the policy

Charges under the policy

Premium Allocation Charge

There is no premium allocation charge in this plan.

Fund Management Charge (FMC)

The following fund management charges will be applicable and will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value.

Fund	FMC p.a.
Focus 50 Fund	1.35%
India Growth Fund	1.35%
Maximiser V	1.35%
Opportunities Fund	1.35%
Multi Cap Growth Fund	1.35%
Value Enhancer Fund	1.35%
Bluechip Fund	1.35%
Multi Cap Balanced Fund	1.35%
Maximise India Fund	1.35%
Active Asset Allocation Balanced Fund	1.35%
Secure Opportunities Fund	1.35%
Income Fund	1.35%

Fund	FMC p.a.
Money Market Fund	0.75%
Balanced Advantage Fund	1.35%
Sustainable Equity Fund	1.35%
Mid Cap Fund	1.35%
Mid Cap Hybrid Growth Fund	1.35%
Constant Maturity Fund	1.35%
Mid Cap Index Fund	1.35%
Mid Cap 150 Momentum 50 Index Fund	1.35%
Multicap 50 25 25 Index Fund	1.35%
MidSmall Cap 400 Index Fund	1.35%
MidSmallCap 400 Momentum Quality 100 Index Fund	1.35%

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

Policy Administration Charge

Policy Administration Charge will be levied at the beginning of every month by redemption of units, subject to a maximum of ₹ 500 per month.

- The monthly policy administration charge in this product is 0.458% p.m. of Annual Premium for the first policy year. Thereafter, the policy administration charge will increase by 5% p.a. every year.
- This will be charged throughout the policy term.

Mortality Charges

Mortality charges will be levied every month by redemption of units based on the Sum at Risk.

Sum at Risk during the policy term = Highest of,

- Sum Assured, including Top-up Sum Assured, if any
- Fund Value
- 105% of total premiums paid

Less

- Fund Value

Sum at Risk during the settlement period= Higher of,

- Fund Value
- 105% of total premiums paid

Less

- Fund Value

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

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

Age (yrs)	30	40	50
Male (₹)	1.0747	1.848	4.8796
Female (₹)	1.0362	1.5983	3.8896

Discontinuance Charges

Discontinuance Charges are described below.

Where the policy is discontinued during the policy year	Discontinuance Charge	
	Annualized premium ≤ ₹ 50,000	Annualized premium > ₹ 50,000
1	Lower of 20% of (AP or FV), subject to a maximum of ₹ 3,000	Lower of 6% (AP or FV), subject to a maximum of ₹ 6000
2	Lower of 15% of (AP or FV), subject to a maximum of ₹2,000	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 10% of (AP or FV), subject to a maximum of ₹ 1,500	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 5% of (AP or FV), subject to a maximum of ₹1,000	Lower of 2% of (AP or FV), subject to a maximum of ₹2,000
5 and onwards	NIL	NIL

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

No Discontinuance Charge is applicable for Top-up premiums.

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

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.

Non Forfeiture Benefits

1) Surrender:

On surrender during the lock-in period, the fund valueafter 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 discontinued policy fund will be applicable during this period and no other charges will be applied. 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.

In case of surrender of policy after the lock-in period, the surrender value as on the date of surrender shall be payable to You. Surrender Value shall be equal to Fund Value.

2) Premium Discontinuance:

i. Premium discontinuance during the Lock-in period:

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 Discontinued Policy Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease.

We will communicate the status of the policy to you within three months of first unpaid premium providing you the option to revive the policy within the revival period.

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, the proceeds of the Discontinued Policy Fund applicable to your policy shall become payable 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 Discontinued Policy Fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.

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

iii. However, you have an option to surrender the policy anytime and proceeds of the Discontinued Policy Fund shall become payable to you at the end of lock-in period or date of surrender whichever is later.

ii. 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 with paid-up sum assured. The policy shall continue to be in reduced paid-up status without rider cover, if any.

Reduced paid-up Sum Assured = Original Sum Assured X (total number of months for which premiums have already been paid / [premium payment term X 12]).

On death of the Life Assured during this period, the Death Benefit as mentioned in “Benefits in detail” section, shall be payable. However, the Sum Assured shall be revised to Reduced Paid Up Sum Assured as mentioned above.

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

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

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

If you choose option 1 but do not revive the policy during the revival period or before date of maturity, whichever is earlier , the Fund Value Value as applicable at the end of the Revival Period or the Maturity Benefit as payable on the date of maturity, (in case the date of maturity falls within the revival period) whichever is earlier, shall become payable to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

If you choose option 2, the policy will be surrendered and the Surrender Value(equal to Fund Value) shall become payable to you. On payment of surrender value, the policy shall terminate and all rights, benefits and interests will stand extinguished.

If you do not choose any of these options, the policy shall continue to be in reduced paid up status. At the end of the revival period or date of maturity, whichever is earlier, the Fund Value (as applicable at the end of the revival period) or the maturity benefit (as payable on date of maturity) , shall become payable to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

You will have an option to surrender the policy anytime. On surrender, the Surrender Value shall become payable to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

Treatment of the policy while monies are in the Discontinued Policy Fund

While monies are in the Discontinued Policy Fund:

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

3) Policy revival

The revival period is three years from the date of first unpaid premium. Revival will be based on the prevailing Board approved underwriting guidelines.

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

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

For the purpose of revival the following conditions are applicable:

a. You, at your own expense, shall furnish satisfactory evidence of health of the Life Assured, as required by us;
b. Revival of the policy may be on terms different from those applicable to the policy before the premiums were discontinued;

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

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

Terms and Conditions

1. **Freelook 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 or have any disagreement with the terms and conditions of the policy or otherwise and have not made any claim, the policy document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the policy document.

   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..

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

2. Tax benefits may be available as per prevailing tax laws. Tax benefits under the policy are subject to prevailing conditions and provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any, will be charged extra as per applicable rates. The tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor for details, before acting on above.
3. Increase or decrease in premium is not allowed.
4. **Maturity Booster:** If premium payment is discontinued any time before premium payment for 5 complete years, then no maturity booster will be applicable to the policy. If premium payment is discontinued any time after 5 completed years' premiums are paid and before 10 completed years' premiums are paid, the maturity booster of "Less than 10 years" will be applicable. If premium payment is discontinued any time after 10 completed years' premiums are paid, the maturity booster of "Greater than or equal to 10 years" will be applicable.
5. **Systematic Withdrawal Plan (SWP):** Under Partial Withdrawal facility, you can choose to opt for Systematic Withdrawal Plan (SWP). This facility allows you to withdraw a pre-determined percentage of your fund value regularly. This can help you to meet specific needs such as child's education or money for day-to-day expenses during retirement.
   - Systematic Withdrawal Plan is allowed only after the first five policy years.
   - The payouts may be taken monthly, quarterly, half-yearly or yearly, on a specified date and are payable in advance.
   - The first payout is made on the withdrawal start date specified by you.
   - Withdrawals will be made first from Top-up Fund Value, if any, which has completed the lock in period and then from the Fund Value built up from the base premium(s).
   - This facility can be opted at policy inception or anytime during the policy term. You may modify or opt-out of the facility by notifying us.
   - All conditions applicable for partial withdrawals such as minimum and maximum withdrawal amount, age, etc. will be applicable for Systematic Withdrawal Plan as well. Both SWP and partial withdrawal can be availed simultaneously.
6. **Grace Period**: The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other modes of premium payment commencing from the premium due date. The life cover continues during grace period. In case of Death of Life Assured during the grace period, We will pay the applicable Death Benefit.

7. Date of Discontinuance of the policy is the date on which the Company receives intimation from the Policyholder about discontinuance of the policy or surrender of the policy, or on the expiry of the grace period, whichever is earlier. The policy remains in force till the date of discontinuance of the policy.

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

9. **Suicide Clause:** If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of commencement of the policy or from the date of policy revival, only the Fund Value as available on the date of intimation of death or date of foreclosure or date of maturity 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 or date of maturity whichever is earlier.

   In case of death due to suicide within 12 months from the effective date of any top-up, the corresponding top-up sum assured shall not be considered in the calculation of Death Benefit

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

10. **Foreclosure of the policy**: After the completion of lock in period and on payment of all premiums during Lock-in period , if the Fund Value becomes nil, then the policy will terminate and no benefits will be payable. On termination or foreclosure of the policy all rights, benefits and interest under the policy shall be extinguished. A policy cannot be foreclosed before completion oflock-in period .

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

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

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

    Divided by,

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

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

13. 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.

14. 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.

15. **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.

16. **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.

17. **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.

18. Section 41: In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

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

19. **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.

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

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 Clause 1, Choice of Funds under Additional Flexibilties, shall be reinstated within reasonable timelines once the force majeure situation ends.

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

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

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

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

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

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

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

22. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company:

- If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the policy ownership shall be changed according to Clause 23 mentioned below;

- If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per section 39 of the Insurance Act, 1938 as amended from time to time. However, if the policy is assigned during the minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective .

23. **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.iciciprulife.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@iciciprulife.com or 1800-2660.

Address:
ICICI Prudential Life Insurance Company Limited,
Ground Floor & Upper Basement, Unit No. 1A & 2A,
Raheja Tipco Plaza Rani Sati Marg,
Malad (East) Mumbai-400097.

For more details, please refer to the “Grievance Redressal” section on www.iciciprulife.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.
Ground Floor & Upper Basement Unit No. 1A & 2A,
Raheja Tipco Plaza, Rani Sati Marg,

Malad (East), Mumbai- 40009, Maharashtra.

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

IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA)

155255 (or) 1800 4254 732
Email ID: complaints@irdai.gov.in

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,
Hyderabad, Telangana State – 500032

You can also register your complaint online at bimabharosa.irdai.gov.in.
This is subject to change from time to time.
Refer https://www.iciciprulife.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 written notice to the Policyholders. The following limits are applicable:

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

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

Risks of investment in the Units of the Funds

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

- ICICI Pru EzyGrow is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.
- ICICI Prudential Life Insurance Company Limited, ICICI Pru EzyGrow, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Maximiser V, Value Enhancer Fund, Multi Cap Balanced Fund, Income Fund, Maximise India Fund, Active Asset Allocation Balanced Fund, Focus 50 Fund, India Growth Fund, Secure Opportunities Fund, Money Market Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Constant Maturity Fund, Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund Multicap 50 25 25 Index Fund, and MidSmall Cap 400 Index Fund and MidSmallCap 400 Momentum Quality 100 Index Fund are only names of the Company, policy and funds respectively and do not in any way indicate the quality of the policy, the funds or their future prospects or returns.
- The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of the funds will be achieved.
- The premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and debt markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The past performance of other funds of the Company is not necessarily indicative of the future performance of these funds.
- The funds do not offer a guaranteed or assured return.
- For further details, refer to the Policy Document and detailed benefit illustration.
- Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company.

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 anywhere in India, please dial 1800 2660

Do not prefix this number with "+" or "91" or "00"

Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

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BEWARE OF SUSPICIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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