

Protect your capital and watch it grow

Get life cover to protect your family's future.



ICICI Pru
Savings Suraksha

A Participating Non-Linked Life Individual Savings Product

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

ICICI Pru Savings Suraksha is a participating life insurance plan.

Understanding your needs

Safeguarding your family's financial future is crucial in this constantly changing world. All of us need a sound financial plan that can provide a life insurance cover as a safety net to our loved ones. The financial plan becomes robust if it can also help to achieve savings goals in life like: buying a house, securing our children's education , going on a dream vacation and living comfortably after retirement. If you are looking for such a solution, **ICICI Pru Savings Suraksha** is an ideal savings and protection oriented plan for you

ICICI Pru Savings Suraksha gives you the flexibility to choose a premium payment option based on your needs. You can pay premiums for a limited period or for the entire policy term.

ICICI Pru Savings Suraksha – Key Benefits

ICICI Pru Savings Suraksha provides you:

- **Protection** - Get life cover for the entire policy term
- **Savings with the comfort of guarantees** - At maturity of the policy, you receive:
 - **Guaranteed[#] Maturity Benefit (GMB)**
 - **Accrued Guaranteed[#] Additions (GAs)** - During each of the first five policy years, GA equal to 5% of GMB will accrue to the policy
 - Vested reversionary bonuses, If declared
 - Terminal bonus (A lump sum benefit which is linked to Bonus, if declared, and is paid out on policy termination), if declared.
- **Flexibility** - Choose premium payment term, premium payment mode and policy term as per your need
- **Tax benefits** – Tax benefits may be applicable to premiums paid and benefits received as per the prevailing tax laws



[#]T&C apply

ICICI Pru Savings Suraksha at a glance

Premium payment option	Limited Pay			
	5	7	10	12
Premium payment term (years)	5	7	10	12
Policy term (years)	10 to 30	12 to 30	15 to 30	17 to 30
Minimum annual premium (₹)	30,000			
Min / Max age at entry	0 / 50 years			
Min / Max age at maturity	18 / 70 years			
Sum Assured on death	10 X Annualised Premium			
Premium paying mode	Annual / Half-yearly / Monthly			

Applicable Goods and Services Tax will be charged separately as per applicable rates. The tax laws are subject to amendments from time to time.

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy.

Benefits in detail

All the policy benefits are subject to policy being in force. A policy is in force if it is premium paying, fully paid, lapse or paid-up.

Death benefit (Insurance cover amount)

On death of the life assured during the policy term, for a premium paying or fully paid policy, the following will be payable:

Death Benefit = Highest of (A, B, C),

Where A=Sum Assured on death plus accrued Guaranteed[#] Additions and Bonuses*

B= GMB plus accrued Guaranteed Additions and Bonuses*

C=Minimum Death Benefit

*Bonuses consist of vested reversionary bonuses, interim bonus and terminal bonus, if declared.

Minimum Death Benefit is equal to 105% of the total premiums paid up to the date of death

All policy benefits cease on payment of the death benefit. 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. Tax Benefits may be applicable as per the prevailing tax laws.

Maturity benefit

On survival of the life assured till the date of maturity for a policy on which all due premiums are paid, the following will be payable:

Maturity Benefit = Guaranteed[#] Maturity Benefit (GMB)
 + accrued Guaranteed[#] Additions
 + vested reversionary bonuses, If declared
 + terminal bonus, If declared

Your GMB will be set at policy inception and will depend on policy term, premium, premium payment term, Annualized premium and gender. Your GMB may be lower than your Sum Assured on death.

- For example: For a male life aged 35 years, with a PPT of 10 years, policy term of 20 years, premium of ₹ 30,000 paid annually the GMB is ₹ 2,24,329. An illustration of the total benefits that you can receive is shown in the benefit illustration.

Maturity Benefit for a policy on which all due premiums are paid shall be at least equal to the total premiums (excluding any extra mortality premium, goods and services tax and cesses, if any) paid by the policyholder.

Guaranteed[#] Additions (GAs) totaling 5% of GMB each year will accrue during the first five policy years if all due premiums are paid. GAs accrue on payment of due premium.

Reversionary bonus, If declared, will be declared each year during the term of the policy starting from the first policy year.



[#]T&C apply

Surrender benefit

You can Surrender the policy any time after payment of at least one full year's premiums. Prior to receipt of one full year's premium, no surrender value is payable

On policy surrender, you will get higher of the following:

- Guaranteed Surrender Value (GSV)
- Special Surrender Value (SSV).

Here, $GSV = GSV \text{ Factor} \times \text{Total premiums paid plus } +30\% \times (\text{Vested reversionary bonuses} + \text{Accrued Guaranteed Additions})$ where GSV factor is as follows –

Policy Year of Surrender	GSV factor
1	15%
2	30%
3	35%
4 to 7	50%
8 to (Policy Term less 2)	$50\% + 40\% \times (\text{Policy Year} - 7) \div (\text{Policy Term} - 8)$
Policy Term less 1 to Policy Term	90%

Please note, if you discontinue your premiums before you have paid one full years' premium then no benefits will be payable under the policy.

For more details on the SSV and surrender benefit, please refer to the policy document.

What happens if you discontinue your premiums?

If you discontinue premium payment before you have paid one full years' premium then your policy will lapse and no benefits will be paid. However, you can revive the policy within five consecutive years from the due date of the first unpaid premium.

If premium payment is discontinued after paying one full years' premium the policy would continue as a 'paid-up' policy with reduced benefits as explained below:

Paid-up Sum Assured = Higher of

- $\frac{\text{Sum Assured on Death X number of months for which premiums are paid}}{(12 \times \text{Premium Payment Term})}$
- Minimum Death Benefit

Paid-up Guaranteed Maturity Benefit =

$$\frac{\text{GMB X number of months for which premiums are paid}}{(12 \times \text{Premium Payment Term})}$$

On death of the life assured during the policy term when the policy is paid-up, the paid-up Sum Assured on death, accrued GAs, vested reversionary bonuses and contingent reversionary bonus, if declared, will be payable.

On survival of the life assured till the end of the policy term, the paid-up GMB, accrued GAs, vested reversionary bonuses and contingent reversionary bonus, if declared, will be payable.

A paid-up policy will not be entitled to future GAs, reversionary bonuses or terminal bonus. However, contingent reversionary bonus, if declared may be given instead at the point the policy is made paid-up.

For more details on paid-up policies, please refer to the policy document.

Revival of the policy

A policy which has discontinued payment of premiums 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 or before the end of the policy term, whichever is earlier. Revival will be based on the prevailing Board approved underwriting policy.
- The Policyholder furnishes, at his own expense, satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy of the company.
- The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid. Revival interest rates will be set monthly and is equal to 150 basis points in addition to the prevailing yield on 10-year Government Securities. The yield on 10-year Government

*T&C apply

Securities will be sourced from www.bloomberg.com. The revival interest rate as on August 2024 is 8.36% compounded semi-annually.

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

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 or charges may be applicable. The revival will take effect only if it is specifically communicated by the Company to the policyholder. The Company reserves the right to refuse to revive the policy.

On revival of a lapsed policy, all benefits under the policy will be restored. All applicable guaranteed[#] additions and reversionary bonuses declared since premium discontinuance up to the date of revival shall accrue to the policy.

On revival of a paid-up policy, the paid-up Sum Assured on death and paid-up GMB will be restored to the original Sum Assured on death and original GMB. All applicable GAs, and reversionary bonuses declared since premium discontinuance up to the date of revival, shall accrue to the policy and the contingent reversionary bonus attached to the policy will be reversed.

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

Benefit Illustration for ICICI Pru Savings Suraksha – Limited Pay

Age at entry: 35 years	Policy Term: 20 years
Premium paying term: 10 years	Premium paying mode: Yearly
Annual premium: ₹ 30,000	Sum Assured on death: ₹ 3,00,000
Total Premium Paid: ₹ 3,00 ,000	

Goods and Services Tax are applicable on premiums as per the prevailing Tax Laws. The tax laws are subject to amendments from time to time

Maturity Benefit:

Benefits	Benefits @ 4%	Benefits @ 8%
Guaranteed [#] Maturity Benefit (A)	₹ 2,24,329	₹ 2,24,329
Guaranteed [#] Additions (B)	₹ 56,082	₹ 56,082

Benefits	Benefits @ 4%	Benefits @ 8%
Estimated vested reversionary bonuses, If declared (C)	₹ 63,269	₹ 2,91,383
Estimated terminal bonus, If declared (D)	₹ 74,924	₹ 1,16,720
Estimated Maturity Benefit (A+B+C+D)	₹ 4,18,605	₹ 6,88,514

These illustrations are for a healthy male life assured. "If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration on this page. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment returns. The maturity benefit of your policy is dependent on a number of factors, including future performance.

What other benefits do you get?

Loans

- Loans are available provided a positive surrender value is payable under the policy at the time of disbursement of the same.
- Loan amount of up to 80% of the Surrender Value can be availed.
- For other than in-force and fully paid-up policies, if the outstanding loan amount including interest exceeds the surrender value, the policy will be foreclosed. You shall be given due intimation/ notice prior to the policy foreclosure as a reasonable opportunity for continuing the policy. On Foreclosure, the Policy will terminate, and all rights, benefits and interests under the policy will stand extinguished.
- For inforce and/or fully paid-up policies, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeding the surrender value.
- For availing this feature of loan, the policy shall be assigned to the Company
- Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable.
- Applicable interest rate will be equal to 150 basis points in addition

[#]T&C apply

to the prevailing yield on 10-year Government Securities. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. The loan interest rate as on August 2024 is 8.36 % p.a. compounded semi-annually.

- The loan interest rate will be reviewed monthly by us and any change in the interest rate shall be effective from 15th of the month.
- The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

Terms and Conditions

1. Suicide clause: If the life assured whether sane or insane, commits suicide within 12 months from the date of commencement of risk under this policy or from the date of revival of the policy, as applicable, the claimant shall be entitled to at least 80% of the total premiums paid till the date of death or the Surrender Value available as on the date of death, whichever is higher, provided the policy is in-force.

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

2. Free look period: 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, we will return the premium subject to the deduction of:

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

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

3. 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, 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.

4. Grace Period : If the policyholder is unable to pay an installment premium by the due date, a grace period of 15 days will be given for payment of due installment premium for monthly frequency, and 30 days will be given for payment of due installment premium for any other frequency, 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, the Company will pay the applicable Death Benefit.

If the premium is not paid within the grace period before one full years' premium has been paid, the policy shall lapse and cover will cease. If the policy is not revived within the Revival Period then the policy shall be foreclosed and all rights and benefits under the policy shall be terminated.

- 5.** Premium payment term and policy term chosen at inception of policy cannot be changed.
- 6.** After completion of the policy term, the policy will not participate in profits.

7. A fully paid policy is a policy for which all premiums have been paid, as per the PPT selected, and no further premiums are due. A premium paying policy is policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the PPT.

8. Reversionary bonuses may be declared every financial year and will accrue to the policy if it is premium paying or fully paid. Reversionary bonuses will be applied through the compounding bonus method. All reversionary bonuses will be declared as a proportion of the sum of the GMB and the vested reversionary bonuses, if declared. Reversionary bonus once declared is guaranteed and will be paid out at maturity or on earlier death. Contingent reversionary bonus may be declared every financial year and will explicitly accrue only when a policy is made paid-up. Contingent Reversionary Bonus is also payable for premium paying and fully paid policies that are surrendered. A terminal bonus may also be payable at maturity or on earlier death. If all due premiums have been paid, an enhanced terminal bonus will apply if the Maturity Benefit is less than sum of premiums paid (excluding any extra mortality premium, goods and services tax and cesses, if any). The enhancement will be such that the Maturity Benefit is at least equal to the sum of premiums paid (excluding any extra mortality premium, goods and services tax and cesses, if any).

9. **Renewal Premium in Advance:** Collection of renewal premium shall be allowed, provided the premium is collected within the same financial year. However, where the renewal premium due in one financial year is being collected in advance in earlier financial year, insurers may collect the same for a maximum period of three months in advance of the due date of the premium. The renewal premium so collected in advance shall only be adjusted on the due

date of the premium.

10. Policy on the Life of a Minor: 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. Subsequently, 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

11. Policies where Policyholder and Life Assured are different individuals: 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 10 mentioned above;
- 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

12. 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

13. 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

14.Section 41: 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.

15.Section 45: 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.

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

17. 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,
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.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.

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

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.



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

For More Information:

Customers calling from anywhere 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.icicprulife.com

As per the Finance Act 2012, all policies issued from April 1, 2012, with premium to sum assured ratio of less than 1:10 and where death benefit at any time is less than 10 times premium, will not be eligible for tax benefit under section 10 (10D) of the Income Tax Act. Further tax benefit u/s 80C for such policy will be limited only up to 10% of Sum Assured. Tax benefits under the policy are subject to conditions under Sec.10 (10D) and Sec. 80C of the Income Tax Act, 1961. Goods & Services Tax and Cess (if any) will be charged extra as per prevailing rates. Tax laws are subject to amendments from time to time.

Registered Address: ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. This product brochure is indicative of the terms, conditions, warranties, and exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any, between the contents of this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. Trade Logo displayed above belongs to ICICI Bank Limited & Prudential IP Services Limited and used by ICICI Prudential Life Insurance Company Limited under license. ICICI Pru Savings Suraksha Form No. E11, E12. UIN: 105N135V04. Advt: L/II/1043/2024-25.

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.