

**Retirement
Solutions**

Retire from work, not life.

LifeTime Super
Pension



We cover you. At every step in life.

In the prime of your life and at the peak of your career, you enjoy all the comforts life has to offer you. A happy family, your own home and car, frequent dining out, holidays in India and abroad... these are pleasures you are used to today. Wouldn't you wish to keep enjoying them even after you stop working? You can, if you plan for it now. All you need is a good retirement plan.

*At ICICI Prudential, we understand your needs and help you plan for a better future. We bring you **LifeTime Super Pension** – a regular premium, unit-linked pension policy that offers you the flexibility to invest in unit-linked funds that generate potentially higher returns. The accumulated value of your policy provides you with a regular income (pension) for life.*

Unique features of LifeTime Super Pension

- Accumulate savings and create a retirement kitty by investing regularly in unit-linked policy.
- Get regular income (pension) post retirement.



- Enjoy the flexibility to choose from 5 pension options through which you can receive your pension.
- Choose your retirement date from which you'll start receiving your pension.
- Choose from 4 investment funds to invest your money, based on your risk appetite.
- Receive up to one-third of the accumulated value as a tax-free lumpsum on vesting (retirement) date¹.
- Opt for a life insurance cover that will provide complete protection to your family.
- Enjoy tax benefits on premiums paid, as per prevailing tax laws.

How does LifeTime Super Pension work?

This pension plan works in two phases:

1. The first or **Accumulation Phase** wherein you pay regular premium towards the policy and accumulate savings for your retirement.
2. The second or **Annuity (Pension) Phase** wherein you start receiving pension from the accumulated amount, as per your chosen pension option.

1: Benefits during the Accumulation Phase

➡ Flexible retirement date

You can start receiving pension any time after you reach 45 years of age. However, you have the option of deferring this date till the age of 75 years².

In this policy, the investment risk in investment portfolio is borne by the policyholder.

➔ Choice of investment funds

We offer you 4 investment funds. You have the option to choose how you want your investments to grow, based on the objectives of each of the funds. Given below are the investment objective and asset allocation of each of the funds:

Fund name and its objective	Asset Allocation	Min.	Max.	Potential Risk-Reward
Pension Maximiser II: Long Term Capital Appreciation	Equity & Equity Related Securities Debt, Money Market & Cash	75% 0%	100% 25%	High
Pension Balancer II: Balance of growth and steady returns	Equity & Equity Related Securities Debt, Money Market & Cash	0% 60%	40% 100%	Moderate
Pension Protector II: Accumulation of steady income at a lower risk	Debt Instruments, Money Market & Cash	100%	100%	Low
Pension Preserver: Protection of capital through very low risk investments. Investments only up to 20% can be allocated to this fund.	Debt Instruments Cash & Money Market	0% 50%	50% 100%	Capital Preservation

You can invest in any one or a combination of the above mentioned funds.

➔ Switch between the funds

You can switch between the various fund options at any time. There is a provision of 4 free switches every policy year, subject to the condition that the minimum switch amount is Rs. 2,000.

➔ Death benefit

You have 2 options of Sum Assured:

- Opt for a Zero Sum Assured and make it a pure investment plan, *or*
- Opt for a Sum Assured which can be chosen between a minimum of Rs.1,00,000 and a maximum of annual premium multiplied by the policy term.

In the unfortunate event of death, the spouse receives higher of Sum Assured or the Fund Value. This may be taken as lumpsum or may be used to purchase an annuity from the Company. However, where the spouse is not the nominee, the benefits will be paid in lumpsum to the nominee³.

➔ Cover Continuance option

This option ensures that your life insurance cover continues in case you are unable to pay premiums, if atleast first 3 years' premium have been fully paid. Applicable charges will be automatically deducted from the units available in your fund. You need to opt for Cover Continuance either

at the time of purchase of policy or any time thereafter, if you wish to avail of this benefit⁴.



➔ Additional Protection with Riders

You can further customise your plan with optional riders, for additional protection at a nominal extra cost, as given below:

Benefit	Summary
Accident and Disability Benefit Rider (ADBR)	In the event of death or disability due to an accident, the rider benefit amount would be paid.
Waiver of Premium Rider (WOPR)	In the case of total and permanent disability due to an accident, all further premiums till original vesting age, would be waived and policy will continue.

Rider charges for opted riders will be recovered by cancellation of units. For further details on the rider benefits, exclusions and conditions, please ask for the Rider brochure.

2: Benefits during the Annuity (Pension) Phase

The accumulated value of your investment will start paying you a regular income in the form of a pension⁵, at a frequency chosen by you. The annuity can be received monthly, quarterly, half-yearly or yearly. You can choose to receive the annuity in your bank account and also through an ICICI Prudential Annuity Card. For details, please contact our Customer Service Helpline number.

➔ Choose among FIVE different ways of receiving your pension

On vesting, you have the flexibility to choose from the following five different annuity (pension) options currently available:

- Life Annuity
- Life Annuity with Return of Purchase Price
- Life Annuity Guaranteed for 5/10/15 years & for life thereafter
- Joint Life, Last Survivor without return of Purchase Price
- Joint Life, Last Survivor with return of Purchase Price

➔ Commutation of Pension Fund

You have the option to receive a lumpsum amount up to 1/3rd of the total fund value, tax-free, on the vesting date¹.



➔ Choose your Pension Provider (Open Market Option)

This option enables you to buy a pension from any other life insurer of your choice, at the time of vesting. You have the freedom to take the best offer available in the market.

Can I surrender my policy?

Yes, you can surrender your policy. Surrender values are available to you after deducting surrender charges, and would depend on the number of completed policy years. Following are the surrender values available after payment of 3 full years' premiums.

No. of Completed Years of the Policy	Surrender Value as a % of Fund Value
3 years	96%
4 years	98%
5 years & above	100%

For details on surrender values applicable before 3 years' premiums are paid, please refer to the policy document.

LifeTime Super Pension features at a glance

Minimum / Maximum Entry Age	18 years - 65 years
Maximum Cover Ceasing Age	75 years
Minimum / Maximum Policy Term	10 years - 57 years
Minimum / Maximum Vesting Age	45 years - 75 years
Premium Payment Frequency	Yearly, Half-yearly, Monthly
Minimum Premium	Rs.10,000 per annum, Rs.5,000 half-yearly, Rs.834 monthly
Tax Benefits	Under Section 80CCC, as per prevailing Income Tax Laws on premium paid, for base policy



What are the charges?

➔ Premium Allocation Charge

This will be deducted from the premium amount at the time of premium payment and the balance amount would be used for allocation of units in the fund(s), as follows:

Annual Premium (Rs.)	Year 1	Year 2	Year 3-10	Year 11 onwards
10,000 - 19,999	20%	9%	1%	0%
20,000 - 49,999	17%	9%	1%	0%
50,000 and above	14%	9%	1%	0%

➔ Other Charges

Charges	Particulars										
Switching Charge	4 free switches are allowed every policy year. Subsequent switches will be charged at Rs.100 per switch*.										
Policy Administration Charge	There would be a fixed Policy Administration Charge of Rs. 40 per month*.										
Mortality Charge (applicable if Sum Assured is chosen)	Mortality charge will be deducted on a monthly basis on the life cover. Life cover is the difference between the Sum Assured and the Fund Value at the time of deduction of charges*. Indicative charges per thousand of life cover for sample ages (in years) for healthy male life, are as under: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Age (Yrs)</th> <th>20</th> <th>30</th> <th>40</th> <th>50</th> </tr> </thead> <tbody> <tr> <td>Rs.</td> <td>1.33</td> <td>1.46</td> <td>2.48</td> <td>5.91</td> </tr> </tbody> </table>	Age (Yrs)	20	30	40	50	Rs.	1.33	1.46	2.48	5.91
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Rs.	1.33	1.46	2.48	5.91							
Fund Management Charge (FMC)	The annual fund management charge which will be adjusted from the Net Asset Values (NAV) of various Funds, are as follows: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Fund</th> <th>Pension Maximiser II</th> <th>Pension Balancer II</th> <th>Pension Protector II</th> <th>Pension Preserver</th> </tr> </thead> <tbody> <tr> <td>FMC</td> <td>1.50% p.a.</td> <td>1.00% p.a.</td> <td>0.75% p.a.</td> <td>0.75% p.a.</td> </tr> </tbody> </table>	Fund	Pension Maximiser II	Pension Balancer II	Pension Protector II	Pension Preserver	FMC	1.50% p.a.	1.00% p.a.	0.75% p.a.	0.75% p.a.
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FMC	1.50% p.a.	1.00% p.a.	0.75% p.a.	0.75% p.a.							

* These charges will be deducted by cancellation of units.

Important Notes

1. Amount payable on commutation of pension is tax-free as per present tax laws.
2. The postponement of retirement date (vesting date) should be intimated 6 months before the original vesting date. During the postponement period, you have the option of switching between the funds.
3. Sum Assured cannot be changed, once chosen at the time of inception of the policy.
4. Where the premium payment has been discontinued and has not been recommenced within two years of the discontinuance, you can opt to continue the cover under the policy with all charges applicable or else the policy would be foreclosed by paying the applicable surrender value.
5. The annuity options and annuity rates are not guaranteed in advance but would be determined at the time of vesting. For conditions related to Annuity, please refer to the details provided in the policy document.
6. If full premium for the first three policy years is not paid and the policy is not revived within the period of two years from the due date of the last unpaid premium, then the surrender value will be paid at the end of the third policy year or at the end of the reinstatement period, whichever is later. During this period, the policyholder will continue to have the benefit of investment in the respective unit funds, but life cover would be discontinued.
7. If premiums have been paid for three full policy years and after three policy years have elapsed, if the Fund Value falls below 110% of one full year's premium, the policy shall be terminated by paying the surrender value i.e. Fund Value after applying surrender charges.
8. All benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time. Service Tax and Education Cess will be charged extra, as per applicable rates.
9. If the Life Assured, whether sane or insane, commits suicide within one year

from the date of issue of the policy, only the Fund Value will be paid.

10. Freelook Period: 15 days from the date on which you receive the policy documents
11. For further details, refer to the detailed sales literature and policy document.



Revision of charges

- The Company reserves the right to revise the fund management charge, policy administration charge & switching charge at any time during the term of the policy. Any revision will be with prospective effect subject to prior approval from Insurance Regulatory & Development Authority (IRDA) and after giving a notice to the policyholders. For further details on revision of charges, please refer to the sales literature and policy document.
- The Policyholder who does not agree with the above shall be allowed to withdraw the units in the funds at the then prevailing Fund Value, without any application of surrender charges and terminate the policy.
- Mortality Charges, Rider Charges, Premium Allocation Charge and Surrender Charges are guaranteed for the policy term.



Risk of Investment in the Unit-linked Funds

Proposer/Life Assured should be aware that LifeTime Super Pension is a Unit-Linked Insurance Policy (ULIP) and is different from traditional insurance products. Investment in ULIPs are subject to market risks. The Net Asset Value (NAV) of the units may fluctuate based on the performance of fund and factors influencing the capital market, and the policyholder is responsible for his/her decisions. ICICI Prudential Life Insurance Company Limited, LifeTime Super Pension and Pension Maximiser II, Pension Balancer II, Pension Protector II and Pension Preserver are only the names of the Company, product and funds respectively, and do not in any way indicate the quality of the product/funds or their future prospects or returns.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc, was one of the first companies to commence operations when the insurance industry was opened to the private sector in Year 2000. Since inception, it has **written over 2 million policies**. Its network includes over 70,000 advisors, 8 Bancassurance as well as over 190 corporate agents & broker tie-ups. It is the **only life insurer in India to be assigned IFS AAA (ind) rating by Fitch Ratings**. For the past five years, ICICI Prudential has retained its position as the **No.1 private life insurer*** in the country. To know more, please visit www.iciciprulife.com

**For more information, call our Customer Service Toll Free Number on 1800-22-2020 from your MTNL or BSNL line.
(Call Center Timings: 9.00 A.M. to 9.00 P.M. Monday to Saturday, except National Holidays)**

Registered Office: ICICI Prudential Life Insurance Company Limited, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

*In terms of Weighted Received Premiums and Funds Under Management. This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy. For further details, refer to the detailed sales literature and policy document. In the event of conflict, if any, between the terms and conditions contained in this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. Insurance is the subject matter of the solicitation. © 2006, ICICI Prudential Life Insurance Company Limited. LifeTime Super Pension: Form No. U40.

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