

ICICI Pru

PRECIOUS LIFE

A non-linked non-participating term insurance plan.

Term insurance plan for **EVERYBODY**

A TERM PLAN THAT COVERS YOU EVEN WITH EXISTING HEALTH CONDITIONS.



I have diabetes,
I have a term plan.



I have hypertension,
I have a term plan.



I have asthma,
I have a term plan.

Now healthy or not so healthy... Term insurance plans for **EVERYBODY***

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

*Subject to the age boundaries and Company's underwriting policy.

Varun was living a happy life with his wife and two children until his life took an unexpected turn. At an early age of 38 years, he was diagnosed with diabetes. Varun had to make a lot of changes to his lifestyle in order to maintain his health. He realised that his physical and financial health was of utmost importance for his family's well-being and regretted postponing his decision to buy a term plan when he was younger and fit. He knew that getting a term plan with his health problem would be cumbersome.

This is just an example. People with diagnosed conditions and other health problems usually find it difficult to get access to life cover. We understand that your need to protect your family is now even more important than before and that is why we have designed ICICI Pru Precious Life.

ICICI Pru Precious Life is specially designed to offer life cover to individuals who have existing health problems such as diabetes, cholesterol, high blood pressure, or those who have undergone critical surgeries such as angioplasty or open heart surgery.

Why should you buy ICICI Pru Precious Life?

The term plans available today are more focused on providing life cover to healthy people. Individuals with health problems – be it lifestyle diseases or other medical conditions - may experience long and difficult processes to get life cover, if they get it at all.

Having a special product greatly reduces these instances as it factors in the nuances of various health problems and thus, offers life cover at an affordable premium with a hassle free process.

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PRECIOUS LIFE

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Term insurance plan for **EVERYBODY**

Key features



Wide coverage

Life cover for individuals with existing health problems such as obesity, diabetes, high BP, asthma, and even for those who have successfully recovered from cancer or any other surgeries.



Enhanced Protection

Option to enhance your safety net with Accidental Death Benefit



Need based benefit payout

Choose to receive the benefit amount as a lump sum or as monthly income or a combination of both



Lower premiums

For non-tobacco users



Access medical reports^{T&C10}

Access your medical reports^{T&C10}



Flexibility

To pay premium once, for a limited period or throughout the policy term



Tax benefits

May be applicable on premiums paid and benefits received^{T&C4}

How does ICICI Pru Precious Life protect you

Based on your protection need, you can choose one of the below options:

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

Your premium will vary depending on the benefit option chosen.

Benefits in detail

Life Option

On your unfortunate death, we will pay the Death Benefit to your nominee/ legal heir. Death Benefit is the Sum Assured chosen by you.



The policy will terminate on payment of this benefit.

Life Plus Option



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

The policy will terminate on payment of these benefits.

Death Benefit Payout Options

ICICI Pru Precious Life provides the flexibility to take the Death Benefit in a way that meets your financial requirement. The Death Benefit payout option has to be selected by you at Policy inception. The Death Benefit can be paid to your nominee/ legal heir as:

- 1. Lump sum:** The entire benefit amount is payable as a lump sum
- 2. Income:** Death Benefit amount will be payable in equal monthly instalments in advance for 5, 10 or 15 years as chosen by you at inception. Monthly income as a percentage of Death Benefit will be paid out as below:

Payout term	Percentage of Death Benefit to compute monthly income
5 years	1.66667%
10 years	0.83333%
15 years	0.55556%

- 3. Lump sum and Income:** The percentage of the Sum Assured to be paid out as lump sum is chosen at inception. The balance Sum Assured will be paid out in equal monthly instalments in advance for 5, 10 or 15 years as chosen by you at inception.
- 4. Increasing Income:** The benefit amount is payable in monthly instalments for 10 years starting with 10% of the benefit amount per annum in the first year. The income amount will increase by 10% per annum simple interest every year thereafter.

At the time of claim or thereafter, your nominee/ legal heir will have the option to convert all or some of his monthly income into a lump sum. The lump sum amount will be the present value calculated at a discount rate of 5% p.a.

The premium for your policy will vary based on the Death Benefit payout option chosen.

ICICI Pru Precious Life at a glance

Minimum / Maximum age at entry	18 / 65 years		
Minimum / Maximum age at maturity	23 / 70 years		
Premium Payment Options	Single Pay, Limited Pay, Regular Pay		
Premium Payment Term	Single Pay: Single		
	Limited Pay: 5 years and 10 years		
	Regular Pay: Same as Policy Term		
Policy term	Payment options	Min	Max
	Single Pay	5 years	20 years
	Limited Pay – 5 years	10 years	40 years
	Limited Pay – 10 years	15 years	
	Regular Pay	5 years	
Policy term offered will be subject to underwriting			
Minimum Premium	₹ 2,400 excluding applicable taxes such as Goods and Services tax and cesses, if any		
Minimum Sum Assured	₹ 2,00,000		
Maximum Sum Assured	As per the Board Approved Underwriting Policy		
Accidental Death Benefit	Minimum: ₹ 1,00,000		
	Maximum: Equal to Sum Assured chosen by you, subject to a maximum limit as per the Board Approved Underwriting Policy		
Mode of Premium Payment	Yearly, Half-yearly and Monthly		

How should I apply for ICICI Pru Precious Life?

It's really simple!

Step 1

Choose the life cover, benefit option and payout option as per your need

Step 2

Fill in details of your health conditions

Step 3

Submit documents and pay the premium amount^{T&C11}

Step 4

Undergo medical examination, as applicable, at your doorstep as per your convenience^{T&C12}

Special Benefit

Loyalty Discount

Our existing customers can enjoy a discount on the first year's premium for this product. The discount will be 5% for Regular Pay policies and 2% for Limited Pay policies. This discount will not be applicable from second year onwards.

Unexpired risk premium value

Unexpired risk premium value, if any, is payable only for Single Pay and Limited Pay policies.

Please refer to Point 8 of Terms & Conditions for details.

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

Maturity or paid-up or survival benefit

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

Terms & Conditions

1. The acceptance of the policy will be subject to Board Approved Underwriting Policy.
2. **Free look period:**

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

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

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

- a. Proportionate risk premium for the period of cover,
- b. Stamp duty paid under the policy,
- c. Medical expenses borne by the company, if any

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

3. **Accidental Death Benefit:**

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

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

- Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
 - b. Death must be caused due to accident wherein an accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.
 - c. The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
 - d. The policy must be in-force at the time of accident.
 - e. The Company shall not be liable to pay this benefit in case the death of the Life Assured occurs after the date of termination of the policy.
4. **Tax benefits:** Tax benefits under the policy will be as per prevailing tax laws. Applicable taxes such as Goods and Services Tax and cesses (if any) will be charged extra, as per applicable rates.
5. **Suicide clause:** In case of death due to suicide within 12 months from the risk commencement date of the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the Life Assured shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death or the unexpired risk premium value available as on the date of death, provided the policy is in force.

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

6. **Grace period:** A grace period for payment of premium of 15 days applies for monthly premium payment mode and 30 days for other modes of premium payment. If the premium is not paid within the grace period, the policy shall lapse and cover will cease.
7. **Limited Pay option:** Premiums need to be paid only for the chosen premium payment term. Once premiums have been paid for the premium payment term, the policy benefits will continue for the term of the policy.
8. **Unexpired risk premium value:** For Single Pay, unexpired risk premium value, if any, will be payable if the policy holder voluntarily terminates the policy during the policy term.

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

For Limited Pay policy, unexpired risk premium value, if any, will be payable if the policy holder

- i. voluntarily terminates the policy during the policy term

- ii. lapses, then on earlier of:
 - a. death of the Life Assured within the revival period, or
 - b. at the end of the revival period

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

9. **Special Benefits:** Loyalty Discount is applicable only for Regular Pay and Limited Pay policies.
10. Copy of the reports of medical tests done prior to issuance of ICICI Pru Precious Life policy will be made available to the policyholder on request.
11. Extra mortality premium may be applicable as per Board Approved Underwriting Policy.
12. Some medical tests may require the Life Assured to visit the medical center.
13. **Policy revival:** A policy which has discontinued payment of premium may be revived subject to underwriting and the following conditions:
 - The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the policy. Revival will be based on the prevailing Board approved underwriting policy.
 - The Policyholder furnishes, at his own expenses, satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy.
 - The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid. Revival interest rates will be set monthly based on the prevailing yield on 10 year Government Securities and is equal to 150 basis points over the yield. The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for example, extra mortality premiums may be applicable.
 - The Company reserves the right to not revive the policy. The revival will take effect only if it is specifically communicated by the Company to the Policyholder.

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

14. No loans are allowed under this policy.
15. Loadings for various modes of premium payment are given below

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

16. **Nomination Requirements:** Nomination in the Policy will be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.
17. **Assignment Requirements:** Assignment in the Policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.
18. **Section 41:** In accordance to the Section 41 of the Insurance Act, 1938, as amended from time to time, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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. **Fraud and misrepresentation:** Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.



For more information,

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

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

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

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