

This is an Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan.



**FUTURE GENERALI**  
**NEW ASSURED WEALTH PLAN**

(POS Variant)

Dual assurance\* to reach  
your financial goals faster



**Guaranteed Additions#**

+



**Guaranteed\*\* Sum  
Assured on maturity**



1800 102 2355



life.futuregenerali.in



**FUTURE  
GENERALI**

TOTAL INSURANCE SOLUTIONS

\*First assurance through Guaranteed Additions starting from the end of 8<sup>th</sup> policy year, payable at Maturity and second assurance through Lump Sum Maturity Sum Assured over and above Guaranteed Additions, provided all Due Premiums have been paid. \*\*The Guaranteed Additions are accumulated as a percentage of Sum Assured at a simple rate starting from the end of 8<sup>th</sup> policy year, subject to payment of all Due Premiums. \*\* The Payout is subject to the payment of all due premiums.

# Future Generali New Assured Wealth Plan (POS Variant)

An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan.

Growth and Security now go hand-in-hand.

Financial wellness is all about how well you manage your money. With the right planning, financial milestones like your child's education, owning a house and even retiring early, could be well within your reach. All you need is a plan that offers you both - Security of life insurance as well as Growth of your hard-earned savings.

Presenting the Future Generali New Assured Wealth Plan, a Life Insurance Plan that gives you financial security in the form of lump sum death benefit and a guaranteed lump sum amount at the end of your policy term. It also gives you Guaranteed Additions every year from 8<sup>th</sup> year, calculated at a simple percent rate of the Sum Assured. So that you don't have to worry about the rising cost of living.

# Why go for the Future Generali New Assured Wealth Plan?



## Guaranteed Additions and Increasing Death Benefit

Enjoy the added benefit of Guaranteed Additions which get accumulated, from eighth policy year till the end of the policy term, at a simple rate as a percentage of the Sum Assured, subject to payment of all due premiums. The Death Benefit increases with the accrual of the Guaranteed Additions.



## Choose your Policy Term and Premium Payment Term

Get the flexibility to select your Policy Term and Premium Payment Term depending on your needs, and fulfill your savings goals.



## You can buy this plan up to the age of 53 years without any medical examination



## Tax benefits

You may be eligible for tax benefits on the Premium(s) you pay and benefit proceeds, according to the provisions of Income Tax laws. These benefits are subject to change as per the current tax laws. Please consult your tax advisor for more details.

# What are the steps to buy Future Generali New Assured Wealth Plan?

## Step 1

### **Decide on the following:**

- The amount of Annualized Premium
- The duration of cover or the Policy Term
- The duration of premium payment or the Premium Payment Term

## Step 2

Fill the proposal form (application form) and complete the documentation process

## Step 3

Finally pay your premium amount and head towards a financially secure future

# Life Insurance Plan Summary

Parameter	Criterion	
Entry Age (As on last birthday)	Minimum	0 Years
	Maximum	53 Years
Maturity Age (As on last Birthday)	Minimum	18 Years
	Maximum	65 Years
Policy Term	12/16/18/20 years	
Premium Payment Term (PPT)	Policy Term	Premium Payment Term
	12 years	6 years, 8 years, 10 years
	16 years	6 years, 8 years, 10 years
	18 years	10 years
	20 years	10 years
Premium Payment Type	Limited Pay	
Sum Assured	Minimum	₹90,000
	Maximum	As per Board Approved underwriting policy. However, Death Benefit shall not exceed the maximum as defined in the POS regulations, circulars and clarifications thereof, as prescribed by the IRDAI from time to time. The Current limit is ₹ 10,00,000 (as on 1 <sup>st</sup> June 2020)
Premium Payment Frequency	Yearly, Half Yearly, Quarterly and Monthly	

<b>Premium amount</b>	Minimum	<ul style="list-style-type: none"> <li>▶ For entry age 0 years to 50 years -             <ul style="list-style-type: none"> <li>• ₹1,325 for monthly mode</li> <li>• ₹3,975 for quarterly mode</li> <li>• ₹7,800 for half-yearly mode</li> <li>• ₹15,000 for annual mode</li> </ul> </li> <li>▶ For entry age greater than 50 years -             <ul style="list-style-type: none"> <li>• ₹4,415 for monthly mode</li> <li>• ₹13,250 for quarterly mode</li> <li>• ₹26,000 for half-yearly mode</li> <li>• ₹50,000 for annual mode</li> </ul> </li> </ul>
	Maximum	No Limit (as per Sum Assured)

Note: Premiums mentioned above are excluding taxes and any extra Premium paid as a part of underwriting requirements, if any.

## 1 Guaranteed Additions

- The plan offers simple Guaranteed Additions for each completed policy year, starting from 8th Policy year till the end of the policy term, subject to payment of all due premiums
- Guaranteed Additions accrue as a percentage of Sum Assured
- The Guaranteed Additions accrue at the end of the policy year
- The Guaranteed Addition rates are based on the age at entry of the Life Assured, the Premium Payment Term chosen, Policy Term chosen and Annualized Premium (excluding taxes, rider premiums, loadings for modal premium and extra underwriting premiums, if any)

- If this Policy is converted to a Reduced Paid-Up Policy as per the terms and conditions, it shall not accrue any future guaranteed additions from the first Premium Due Date on which the Instalment Premium was unpaid. The guaranteed additions already accrued, remains attached to the Policy
- Sample annual Guaranteed Addition rates are provided below:

Option	Age at Entry	Premium Payment Term	Policy Term	Annualized Premium	Guaranteed Addition Rate
1	30	10	20	50,000	9.51%
1	40	10	20	50,000	9.20%

## 2 Guaranteed Maturity Benefit

You will receive a Guaranteed Maturity Benefit, on survival till the end of the Policy Term subject to all your premiums due being paid.

Maturity Sum Assured Plus Accrued Guaranteed Additions, shall be paid where Maturity Sum Assured is equal to Sum Assured

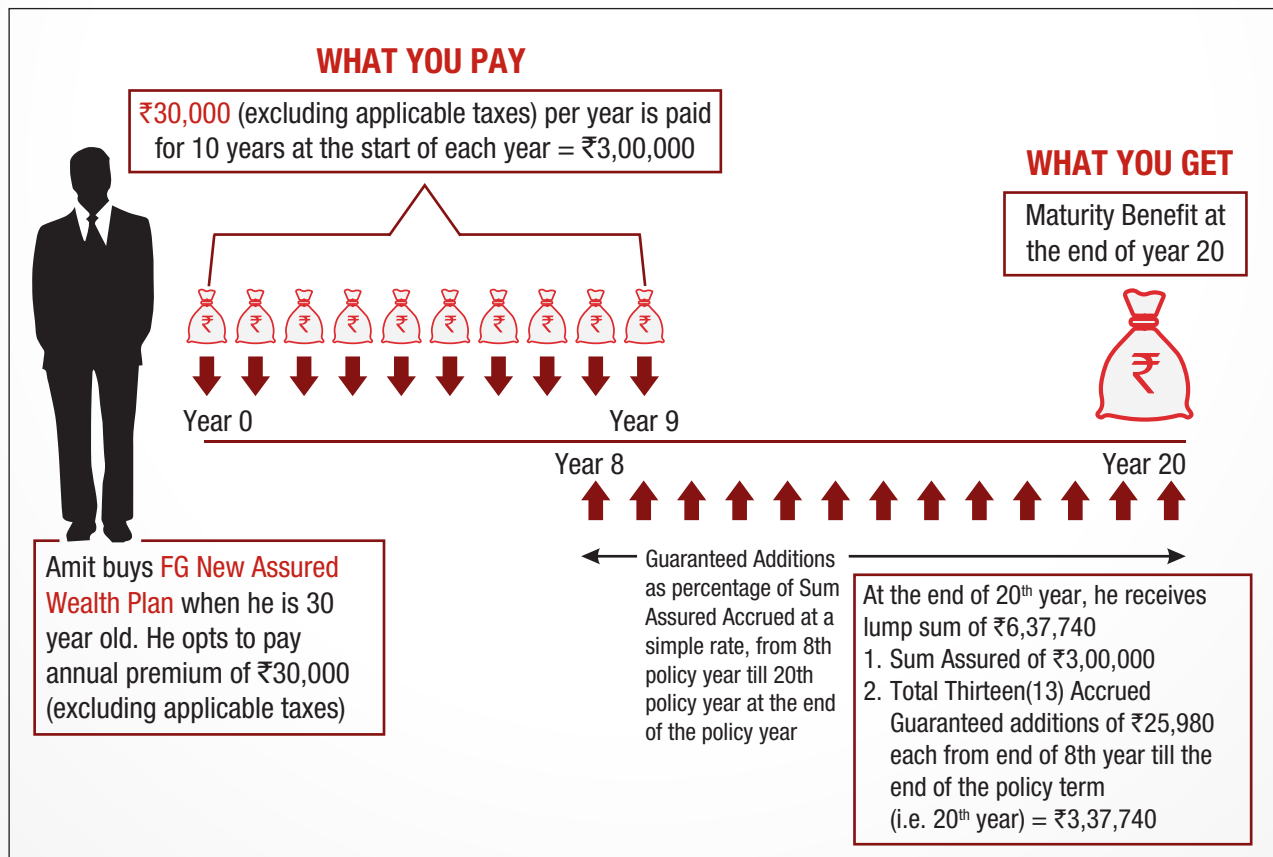
Sum Assured under this product is equal to the total Annualized Premium payable under the policy (excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any)

The policy terminates on the payment of the Maturity Benefit.

To clearly understand how the maturity benefit works, let us take a look at Amit's story.

Amit is 30 years old healthy man and has purchased the Future Generali New Assured Wealth Plan. He has opted for an Annualized Premium (excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any) of ₹ 30,000 for a Policy Term of 20 years and Premium Payment Term of 10 years. His Sum Assured is ₹ 3, 00,000.

Guaranteed Additions will accrue at a simple rate of 8.66% of Sum Assured from the 8<sup>th</sup> Policy year till the end of Policy term at the end of each policy year.







## Death Benefit

In case of unfortunate demise of the life assured, the Death Benefit in this plan secures Life Assured's family's financial well-being and future.

In case of unfortunate demise of the life assured during the Policy Term, the life assured's nominee/beneficiary shall receive Death Sum Assured plus Accrued Guaranteed Additions, if any. This is applicable if the policy is in-force and due premium till date of death have been paid.

### **The Death Sum Assured shall be the highest of the following:**

- i. 10 times the Annualized Premium (excluding applicable taxes, rider premiums and underwriting extra premiums, if any), or
- ii. 105% of total premiums paid as on date of death (excluding any extra premium, any rider premium and applicable taxes)

### **Waiting Period:**

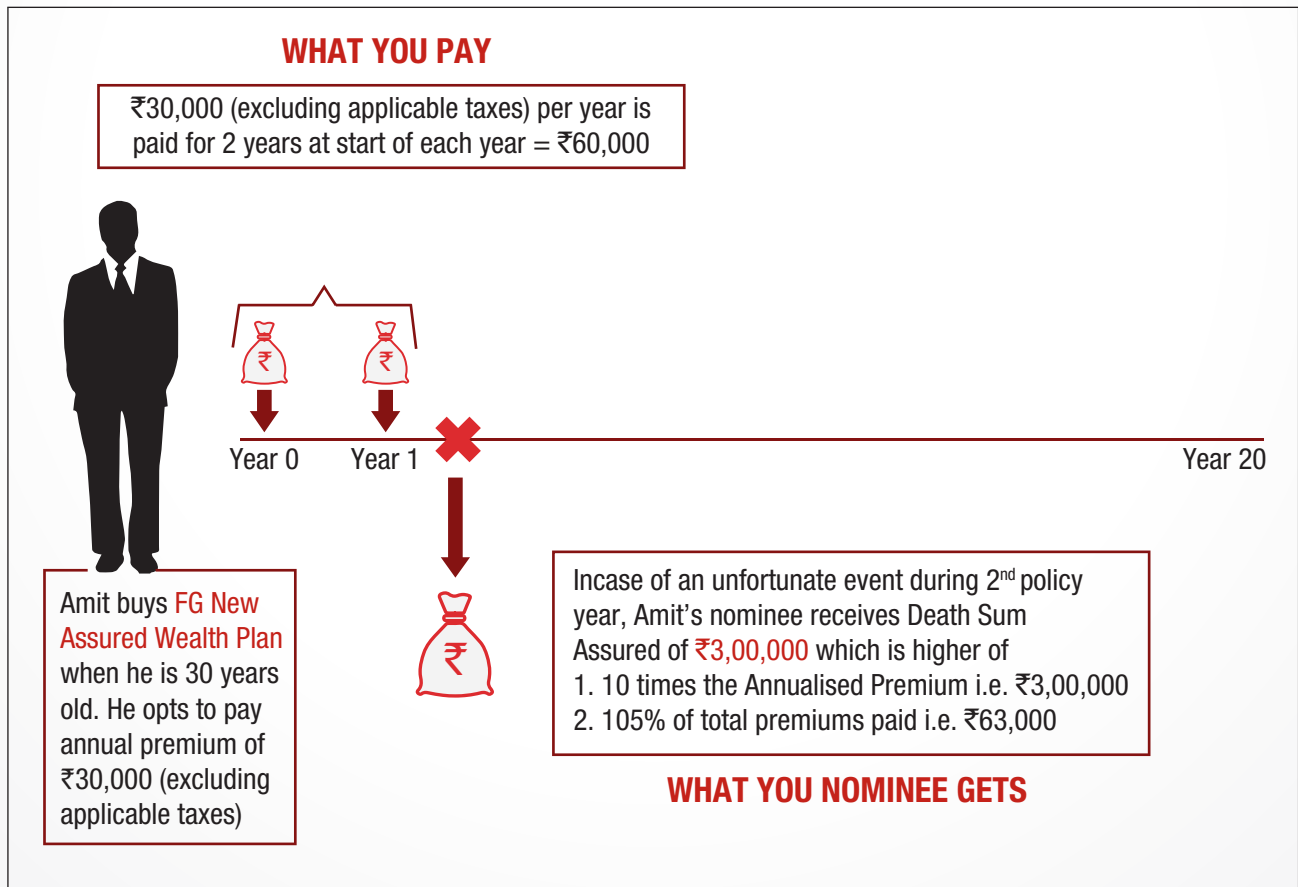
There is a 90 day waiting period from the date of acceptance of risk, within which, if death occurs (other than due to accident), the nominee will receive 100% of the premiums paid till the date of death excluding taxes. During this period, the Death Sum Assured will not be payable.

The Policy will terminate on payment of Death Benefit

## To clearly understand how death benefit works in this case, let us look at Amit's story

Amit is 30 years old healthy man and has purchased the Future Generali New Assured Wealth Plan. He has opted for an Annualized Premium(excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any) of ₹30,000 for a Policy Term of 20 years and Premium Payment Term of 10 years. His Sum Assured is ₹3, 00, 000.

It is assumed that Amit's death occurs during 2nd policy year. The benefit payable to Amit's nominee(s) will be:



# LITTLE PRIVILEGES JUST FOR YOU

## **Free Look Period**

If you disagree with the terms and condition of the Policy, you can return the Policy within 15 days of receipt of the Policy Document (30 days if You have purchased this Policy through Distance Marketing Mode or in case of electronic policies). To cancel the Policy, you can send us a written request for cancellation which is dated and signed by you, along with the reason for cancellation. We will cancel this Policy and refund the Instalment Premium received after deducting proportionate risk Premium for the period on cover, stamp duty charges and expenses incurred by Us on the medical examination of the Life Assured (if any).

Note: Distance Marketing means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes like e-mail, internet & Interactive Television (DTH)/direct mail/ newspaper and magazine inserts or any other means of communication other than that in person.

## **Grace Period**

You get a grace period of 30 days for Yearly, Half yearly and Quarterly Premium Payment Frequency and 15 days for Monthly Premium Payment Frequency from the due date, to pay your missed premium. During these days, you will continue to be covered and be entitled to receive all the benefits subject to deduction of due premiums.

### **Change in Premium Payment Frequency**

You can change your premium payment frequency subject to minimum eligibility criteria. Such change shall be applicable on the Policy Anniversary.

The premiums for various modes as a percentage of annual premium are given below:

- Half-yearly Premium - 52.0% of annual premium
- Quarterly Premium - 26.5% of annual premium
- Monthly Premium - 8.83% of annual premium

There shall be no charge made for the change of premium payment mode.

### **Rider**

No riders are available under this product.

### **Loan**

You may avail a loan once the policy has acquired a Surrender Value. The maximum amount of loan that can be availed is up to 85% of the Surrender Value. The minimum amount of policy loan that can be taken is ₹10,000. For more details, please refer to the policy document. The interest rate applicable for the Financial Year will be declared at the start of the Financial Year. The current interest rate for the Financial Year 2020-21 applicable on loans is 8% per annum compounded half-yearly. Please contact Us or Our nearest branch for information on latest interest rate on loans.

# TERMS AND CONDITIONS

## **Non Payment of Due Premium**

### **Lapse:**

If due premiums for the first two (2) policy years have not been paid in full within the grace period, the policy shall lapse and will have no value.

All risk cover ceases while the policy is in lapsed status.

The policyholder has the option to revive the policy within Five years from the due date of first unpaid premium.

In case the Policy is not revived during the revival period no benefit shall be payable at the end of revival period and the policy stands terminated.

### **Paid-Up Value:**

If due premiums for the first two (2) or more policy years have been paid in full and any subsequent premium is not paid within the grace period, the policy will be converted into a paid-up policy.

Death Sum Assured and Maturity Sum Assured will be reduced in proportion to the number of premiums paid to the total number of premiums payable under the policy. The reduced benefit shall be payable in the same manner as for an in-force policy.

If a policy is converted into a paid-up policy, it will not accrue any future Guaranteed Additions under both options. The Guaranteed Additions already accrued, if any, remains attached to the policy.

You can revive a Paid-Up Policy within a period of five years from the due date of first unpaid premium. A paid-up policy cannot be revived once the policy term is over.

You can also surrender your Paid-Up policy anytime during the Policy Term.

### **Revival**

- You have the option to revive a lapsed/paid-up policy within 5 years from the date of the first unpaid due premium
- The revival will be considered on the receipt of the application from the policyholder along with the proof of continued insurability of life assured and on the payment of all overdue premiums with interest. The revival will be effected as per the Board approved underwriting policy
- On revival, the interest rate of 9% p.a. compounded yearly shall be charged by the company. However, the company may decide to increase the interest charged on revival from time to time with a prior approval from IRDAI
- On revival, all the Guaranteed Additions due while the policy was in Lapse/Paid up status, will be added back to the policy.
- A policy cannot be revived once the policy term is over

### **Surrender Value**

We encourage you to continue your policy as planned, however, you have the option to surrender the same for immediate cash requirement, in case of an emergency, any time after the payment of all due premiums for at least first two full policy years

- The amount payable on surrender will be:
  - (a) The Guaranteed Surrender Value (GSV) or
  - (b) Special Surrender Value (SSV), whichever is higher.
- The policy terminates on surrender and no further benefits are payable under the policy.

**i) Guaranteed Surrender Value (GSV):**

The GSV will be equal to the GSV factor for premium multiplied by the total premium paid (excluding taxes, rider premiums, underwriting extra premiums, if any) plus the GSV factor for Guaranteed Additions multiplied by accrued Guaranteed Additions.

**ii) Special Surrender Value (SSV):**

The Special Surrender Value shall be based on the company's expectation of future financial and demographic conditions. This shall be reviewed by the company from time to time with prior approval from IRDAI.

Special Surrender Value =  $\left[ \frac{\text{Number of Premiums Paid}}{\text{Total number of premiums payable}} \right] \times \text{Sum Assured plus Accrued Guaranteed Additions} \times \text{Special Surrender Value Factor}$

**Vesting of the Policy in Case of Policies Issued to Minor Lives**

In case of minor lives, the ownership of the policy shall automatically vest on the Life Assured on attainment of majority (i.e. when the Life Assured attains age 18 years).

**Nomination and Assignment**

Nomination shall be in accordance with Section 39 of Insurance Act, 1938 as amended from time to time.

Assignment shall be in accordance with Section 38 of Insurance Act, 1938 as amended from time to time.

**Exclusions**

**Suicide exclusion:** In case of death due to suicide within 12 months from the risk commencement date under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 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.

## **Waiting Period**

There is a 90 day waiting period from the date of acceptance of risk, within which, if death occurs (other than due to accident), the nominee will receive 100% of the premiums paid till the date of death excluding taxes. During this period, the Death Sum Assured will not be payable

## **Prohibition on Rebates:**

### **Section 41 of the Insurance Act 1938 as amended from time to time states:**

1. 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.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## **Fraud, misrepresentation or non-disclosure:**

### **Section 45 of the Insurance Act 1938 as amended from time to time states:**

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after the expiry of 3 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.



2. A policy of Life Insurance may be called in question at any time within 3 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.

For further information, Section 45 of the Insurance laws (Amendment) Act, 2015 may be referred.

### **Why Choose Us?**

Future Generali India Life Insurance Company Limited offers an extensive range of life insurance products, and a distribution network which ensures that we are close to you wherever you go.

At the heart of our ambition is the promise to be a life-time partner to our customers. And with the help of technology we are making the shift from not only offering protection to our customers but also providing personalized services to them.

It starts with our extensive agent base who is at the core of this transformation. Through our distribution network we ensure that there is always a caring touch while servicing the individual needs of our customers. With this philosophy, we aim to make simplicity, innovation, empathy and care synonymous with our brand - Future Generali India Life Insurance Company Limited.

This is a POS variant of 'Future Generali New Assured Wealth Plan' and only offers Option-1 of the aforementioned product. To opt for Option -2 of this product or to avail this product without waiting period and/or for a higher Death Sum Assured, please opt for non POS variant i.e. 'Future Generali New Assured Wealth Plan'

This Product is not available for online sale.

For detailed information on this plan including risk factors, exclusions, terms and conditions etc., please refer to the policy document and consult your advisor, or, visit our website ([life.futuregenerali.in](http://life.futuregenerali.in)) before concluding a sale. Tax benefits are as per the Income Tax Act 1961 and are subject to any amendment made thereto from time to time. You are advised to consult your tax consultant. Future Group's, Generali Group's and IITL's liability is restricted to the extent of their shareholding in Future Generali India Life Insurance Company Limited. Future Generali India Life Insurance Company Limited (IRDAI Regn. No.: 133) (CIN: U66010MH2006PLC165288). Regd. & Corporate Office Address: Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083 | Fax: 022-4097 6600 | Email: [care@futuregenerali.in](mailto:care@futuregenerali.in) | Call us at 1800 102 2355 | Website: [life.futuregenerali.in](http://life.futuregenerali.in) | UIN: 133N085V01 | ARN: ADVT/Comp/2020-21/Aug/246

**BEWARE OF SPURIOUS 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.



**FUTURE GENERALI**  
TOTAL INSURANCE SOLUTIONS