

FUTURE GENERALI PEARLS GUARANTEE

A non linked non participating life insurance plan with limited premium payment term and guaranteed cash back.

Now, both protection and wealth, guaranteed.

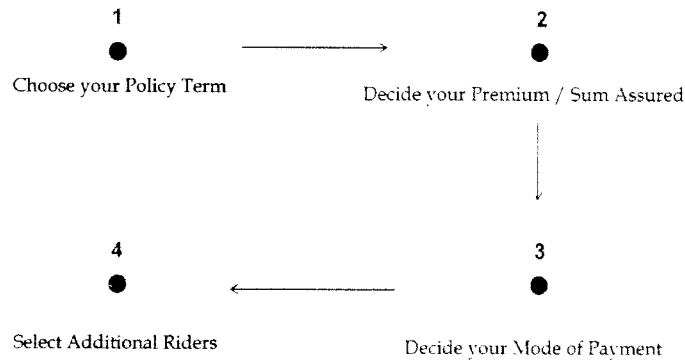
At Future Generali, we believe in offering our customers maximum protection and maximum benefits. With this in mind, we present Future Generali Pearls Guarantee. The two pearls referred to herein are 'Protection' & 'Cash Back', both of which are guaranteed. One of the best features of this product is the limited premium paying term. After which, at the end of every year, you will receive a guaranteed cash back of 10% of your sum assured for the rest of the policy term. Besides, you also have rider options. In case of an unfortunate demise during the policy term, 120% of the sum assured will be paid.

So why wait when both these pearls are guaranteed? Grab them now!

1. KEY FEATURES:

- Non participating Limited Payment life insurance plan.
- Affordable life cover with Fully Guaranteed Benefits
- Premiums to be paid for 10 /12 yrs only depending on your policy term
- Guaranteed Cash backs payable after premium payment term @ 10% of sum assured every year
- 70% of sum assured is paid on maturity
- 120% of the sum assured is payable on demise of the life assured.
- Host of additional riders to enhance protection under your base plan

2. HOW DOES IT WORK?



3. YOUR BENEFITS:

3.1 Survival \ Maturity Benefit:

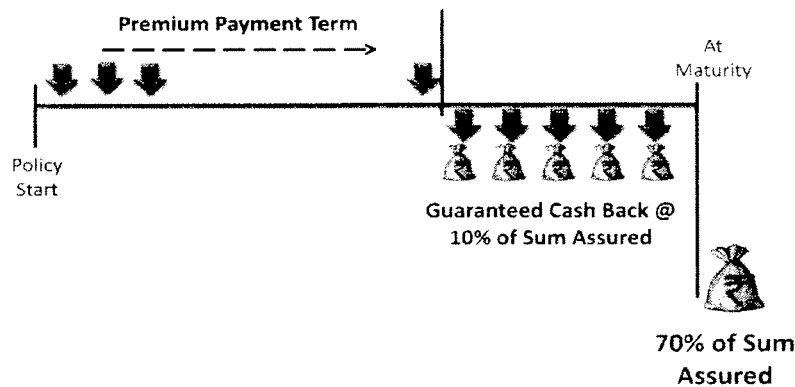
In case of survival of life assured during the policy term, Guaranteed Cash Backs as percentage of sum assured are paid after premium payment term till maturity, provided all due premiums have been paid.

End of year	Policy Term 16 yrs
11	10%
12	10%
13	10%
14	10%
15	10%
At Maturity	70%

Total	120% of Sum Assured
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End of year	Policy Term 18 yrs
13	10%
14	10%
15	10%
16	10%
17	10%
At Maturity	70%
Total	120% of Sum Assured

Illustration: Mr. Kumar, aged 30 yrs buys Future Generali Pearls Guarantee for a sum assured of Rs 2,00,000 with policy term of 16 years.



After the premium payment term Mr. Kumar receives

- Guaranteed Cash Back at the end of each year Rs 20,000 and
- At Maturity, Rs 1,40,000 as maturity benefit.

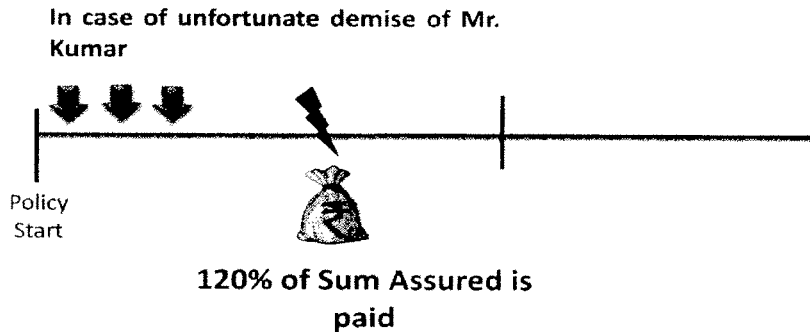
Hence Mr. Kumar receives Rs 2,40,000/- under the policy.

3.2 Death benefit

On an unfortunate demise of the life assured during the policy term, the following apply:

On Death	Benefit Payable
Within Premium Payment Term	
In an in force policy	Higher of <ul style="list-style-type: none"> • 120% of Sum Assured • 10 times the annualised premium • 105% of the total premiums paid (excluding service tax, extra premiums and rider premiums, if any) till date of death Rider Sum Assured (if any) is payable in addition to the above
In a reduced paid up policy	120% of Reduced Paid Up Sum Assured. Rider sum assured is not payable
After Premium Payment Term	
In an in force policy	Higher of <ul style="list-style-type: none"> • 120% of Sum Assured, irrespective of Guaranteed Cash Back already paid. • 10 times the annualised premium • 105% of total premiums paid (excluding service tax, extra premiums and rider premiums, if any) till date of death Rider sum assured is not payable
In a reduced paid up	120% of Reduced Paid Up Sum Assured, irrespective of Guaranteed Cash

policy | Back already paid. Rider sum assured is not payable



In case of unfortunate demise of Mr. Kumar, Rs 2,40,000 (120% of sum assured) is paid

Note:

- If the proposer predeceases the life assured during the minority of the life assured, no benefit will be payable. A new Proposer may be appointed. The proposer can be either of the parents or or legal guardian of the life assured
- The policy vests on the life assured on the policy anniversary coinciding with or immediately following the 18th birthday of the life assured. Upon such vesting, the Policy will be deemed to be a contract between the life assured (also the policyholder henceforth) as the owner of the Policy and the Company.

3.3 Rider Benefit*:

You can also opt for the following riders to enhance life cover on your policy

- Future Generali Non Linked Accidental Death Rider: (UIN not allotted)

In an unfortunate event of death of the life assured due to accident within 180 days of occurrence of accident, any time during the term of the rider, we will pay the Accidental Death Rider sum assured to the nominee. The benefit is payable only if death is due to any bodily injury resulting solely and directly from an accident caused by outward, violent and visible means within a period of 180 days of the occurrence of the accident; solely, directly and independently of all other causes. An accident is a sudden, unforeseen, and involuntary event caused by external and visible means.

- Future Generali Saral Term Benefit Rider (UIN : not allotted)

In case of unfortunate demise of the life assured during policy term, the rider sum assured is paid

* Refer Rider Brochure for further details on Riders.

4. Sample Premiums:

For a 16yrs policy term, following is the premium for Rs. 1,000 sum assured

Age in Years	Annual Premium without Service Tax & applicable Cess (Rs)	First Year Premium		Premium from 2 nd Year onwards	
		Service Tax @ 3% & applicable Cess @3% on ST (Rs)	Total Premium with Service Tax & applicable Cess (Rs)	Service Tax @ 1.5% & applicable Cess @3% on ST (Rs)	Total Premium with Service Tax & applicable Cess (Rs)
30	86.78	2.68	89.46	1.34	88.12
40	88.53	2.74	91.27	1.37	89.90
50	93.44	2.89	96.33	1.44	94.88

Note: The Service Tax & applicable Cess is calculated as per the Tax laws applicable for financial year 2013 - 2014 and are subject to revision.

5. **What are the Policy Terms available in this plan?**
Fixed policy terms of 16 & 18 years are available under this plan.
6. **What is the Premium Payment Term available in this plan?**
The premiums are to be paid for a limited period as under
For Policy Term 16 yrs = 10 yrs PPT
For Policy Term 18 yrs = 12 yrs PPT
7. **Who can buy this product?**
Age at entry: 7 to 55 years (as on last birthday)
Maturity Age: 23 to 73 years (as on last birthday)
8. **What is the minimum premium under this plan?**
Minimum annual premium required to buy this plan is Rs. 10,000 (excluding applicable Taxes).
9. **What is the extent of Sum Assured given under this plan?**
The sum assured is based on age at entry & the policy term.
10. **What are the rider eligibility criteria?**

Future Generali Non Linked Accidental Death Rider (Filed with IRDA)	
Minimum entry age	18 years (as on last birthday)
Maximum entry age	65 years or maximum entry age of base plan whichever is lower
Maximum maturity age	70 years (as on last birthday)
Minimum sum assured	Min Sum Assured of base plan
Maximum sum assured	Equal to the sum assured under the base plan subject to maximum of Rs. 50 lacs on a single life
Minimum / Maximum Policy Term	Minimum: As per Premium Payment Term under base plan subject to minimum of 5 years Maximum: As per Premium Payment Term under base plan subject to maximum of 5 years
Non Forfeiture Benefit	Nil
Exclusions	Please refer to the Exclusion Section mentioned below

Future Generali Saral Term Benefit Rider (Filed with IRDA)	
Minimum / Maximum entry age	Minimum: 18 years (as on last birthday) Maximum: 65 years (as on last birthday)
Maximum maturity age	70 years (as on last birthday)
Minimum / Maximum sum assured	Minimum: Rs 75,000/- Maximum: as per the base plan
Minimum / Maximum Policy Term	Minimum : 5 years Maximum : 30 years
Non Forfeiture Benefit	Nil
Exclusions	Please refer to Exclusion Section mentioned below

11. More Value for Money vide Large Sum Assured Discount:

For policyholders buying large sum assured levels, a large size discount is available in the tabular premium as given below:

Sum Assured (Rs.)	Discount in Premium Rates Per 1000 S.A. (Rs.)
>=2 lakh to <3 lakh	3.00
>=3 lakh to <5 lakh	4.50
>=5 lakh	5.50

For policies taken directly (i.e. without involving any channel) by Future Group employees, spouse of the employees and their blood relatives, no commission is payable and will be eligible for a staff discount of 8% of premium. Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers / sisters)

12. What are the Premium Payment Modes available in this plan?

The premium can be paid only in Yearly / Half-Yearly / Quarterly / Monthly mode under this plan. Monthly premiums can only be paid by Electronic Clearing System (ECS). If quarterly premium is less than Rs.2,500/-, then it will be offered under ECS mode only.

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

Monthly (by ECS) - 8.83% of annual premium
Quarterly - 26.5% of annual premium
Half Yearly - 52% of annual premium

13. Can I take a loan against my policy?

No loan is available under this policy.

14. Is there any Grace Period in the Policy?

A grace period of 30 days from the premium due date will be allowed for payment of annual, semiannual & quarterly mode and 15 days for monthly mode. The policy will remain in force for all policy benefits during the grace period. If any premium remains unpaid at the end of the grace period, the policy & riders, if any, shall lapse from the due date of first unpaid premium. The policy benefit thereafter would have no further value except as provided under non- forfeiture provisions.

15. What happens if I discontinue paying premium?

During the first three years, if premiums are not paid within the grace period the policy will lapse.

After the first three years, if premiums are not paid within grace period, the policy will be made "Paid-up" and the Sum Assured will be reduced. The sum assured payable on death will be reduced in the same proportion as the ratio of number of premiums paid to the total premiums payable under the policy.

In case of death of life assured, 120% of reduced paid-up sum assured will be paid. Riders will not be available on a paid-up policy. In case of survival of life assured after the premium payment term, the Guaranteed Cash Back as percentage of Reduced Paid Up Sum Assured is paid as under

End of year	For Policy Term 16 yrs
11	10%
12	10%
13	10%
14	10%
15	10%
At Maturity	70%
Total	120% of Reduced Paid Up Sum Assured

At the end of year	For Policy Term 18 yrs - Guaranteed Cash Back as percentage of Reduced Paid Up Sum Assured
13 th	10%
14 th	10%
15 th	10%
16 th	10%
17 th	10%
At Maturity	70%
Total	120% of Reduced Paid Up Sum Assured

16. Can I revive a policy which is lapsed?

A lapsed policy can be reinstated for full benefits anytime within a period of two years from the date of first unpaid premium before the date of maturity at terms and conditions required by the Company.

17. When does my policy acquire Surrender Value?

Your policy acquires Surrender Value after all due premiums have been paid for at least 3 full years. A policy may be surrendered either before the premium paying term or after the premium paying term. In both the cases, surrender value shall be payable as given below:

On surrender, the higher of the Special Surrender Value and the Guaranteed Surrender Value will be paid. These will be calculated as follows:

Guaranteed Surrender Value: the guaranteed surrender value will be equal to 30% of premiums paid under the base policy (excluding any extra premium for occupation, non-standard age proof and non-standard lives) if the policy is surrendered in the 3rd year of the policy.

If the policy is surrendered anytime between the 4th year of the policy and 7th year of the policy the guaranteed surrender value will be set equal to 50% of premiums paid under the base policy (excluding any extra premium for occupation, non-standard age proof and non-standard lives)

From the 8th year onwards, the Guaranteed Surrender Value will be the percentages given below, based on policy term and policy year of surrender, applied to the premiums paid (excluding any extra premium for occupation, non-standard age proof and non-standard lives) under the base policy,, less the cumulative cash back benefits already paid

GSV Factors Policy Year of Surrender	Policy Term	
	16	18
8	50%	50%
9	52%	51%
10	56%	54%
11	59%	58%
12	67%	61%
13	76%	65%
14	83%	73%
15	90%	80%
16	90%	87%
17	N/A	90%
18	N/A	90%

Special Surrender Value: The Company will pay a Special Surrender Value, which is either equal to or more than the Guaranteed Surrender Value. This value will depend on the duration for which premiums have been paid and the policy duration at the date of surrender. In some circumstances, in case of early termination of the policy, the surrender value payable may be less than the total premium paid.

The Company will review the Special Surrender Value scales from time to time and may change the same, depending on the economic environment. A policy terminates on surrender and no further benefits are payable under the policy

18. Exclusions

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

Suicide exclusion: If the life assured commits suicide within one year from the policy commencement date, the policy will be void and only 80% of the premiums paid will be payable as death benefit. If the life assured commits suicide within one year from the revival date of the policy, if revived, the higher of, 80% of the premiums paid till the date of death and surrender value, will be payable as death benefit.

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For benefit under Future Generali Non Linked Accidental Death Rider (Filed with IRDA):

Suicide exclusion: If the life assured commits suicide within one year from the risk commencement date or revival date of the rider, if revived, whether sane or insane at that time, the rider policy shall be void and the company will not pay any claim by virtue of this rider policy.

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions:

- Arising out of self inflicted injury, suicide, or death whilst under the influence of intoxicating alcohol, or narcotic substances;
- Arising out of riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports or hobbies;
- As a result of the life assured committing any breach of law;
- Arising from employment of the life assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization; and
- As a result of accident while the life assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorized by the relevant regulations to carry such passengers and flying between established aerodromes.

For benefit under Future Generali Saral Term Benefit Rider (modification filed with IRDA):

If the life assured commits suicide within one year from the rider commencement date, if rider is in force, or revival date, if revived, the rider will be void and only 80% of the rider premiums paid will be payable as death benefit. .

19. Free Look Period

In case you disagree with any of the terms and conditions of the policy, you can return the policy to the Company within 15 days (30 days if the policy is sold through Distance Marketing Mode) of its receipt for cancellation, stating your objections. Future Generali will refund the policy premium after the deduction of the policy stamp charges, cost of medical examination, if any, and the cost for the insurance for the period of cover up to the date of cancellation

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

20. Nomination

Provided the policyholder is the life assured, he / she may, at any time during the policy term, nominate a person or persons as per Sec. 39 of the Insurance Act 1938, to receive the policy benefits in the event of his / her death.

21. Assignment

As per section 38 of the Insurance Act 1938, the policyholder can assign the policy to a party by filing in a written notice to us. The assignment should either be endorsed upon the policy itself or documented by a separate instrument signed in either case by the assignor stating specifically the fact of assignment. Only the entire policy can be assigned and not individual benefits or any part thereof. Any assignment shall automatically cancel a nomination except any assignment in favour of the company.

22. Tax Benefits

Premium(s) paid are eligible for tax benefit as may be available under the provisions of Section(s) 80C, 80CCC(1), 80D, 10.10D as applicable.

For further details consult your tax advisor. Tax benefits are subject to change from time to time.

23. PROHIBITION ON REBATES:

Section 41 of the Insurance Act, 1938 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:

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.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

24. NON-DISCLOSURE:

Section 45 of Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that 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.

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UIN:

ARN:

Insurance is the subject matter of solicitation.

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