

Future Generali Flexible Money Back

Every event in life is important. Be it your marriage, the birth of your child, your first home or a trip abroad; all these call for precise and yet flexible financial planning. Introducing Future Generali Flexible Money Back, a traditional, participating Money Back Plan; in plain words, it is a simple money back insurance plan that helps you save for all these important occasions.

For flexible protection + savings, Future Generali Flexible Money back is unmatched because it will help you achieve the ideal balance to suit your family's changing needs.

This plan offers you guaranteed money back after the premium payment term until maturity and flexibility that lets you choose your premium paying term and also choose between two money back frequency options. The plan also offers compounded guaranteed additions + compounded reversionary bonuses, and in case of the unfortunate demise of the life assured, it also offers the sum assured, a waiver on all future premiums and all money backs thereafter as planned.

So stay protected and ensure that you have sufficient funds for the important events in life because every event in life is important!

1. KEY FEATURES:

- A Flexible insurance plan with two Money Back options
- Guaranteed Money Back payouts after the premium payment term
- Compounded Guaranteed Additions @ 3.5% of the Sum Assured during first 5 policy years
- Compounded Reversionary Bonuses from 6th policy year till maturity even after premium payment stops.
- On maturity, balance of Guaranteed Money Back Payout plus Guaranteed Additions & vested Bonuses are paid
- On Death or Accidental Total & Permanent Disability, 100% of Sum Assured is paid immediately and all future premiums are waived. The nominee also receives all Guaranteed Money Backs when due.

2. HOW DOES IT WORK?



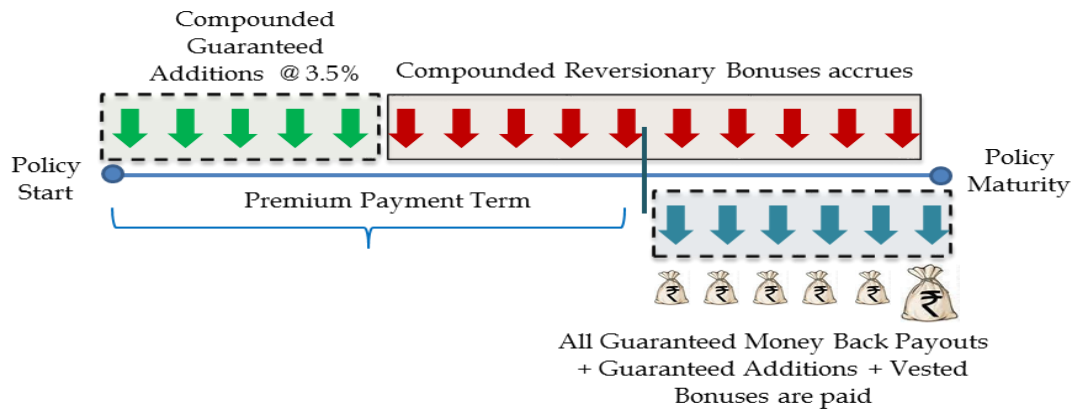
3. YOUR BENEFITS:

- **Survival benefit:**
In an in force policy, at the end of premium payment term & every year thereafter till maturity, the following Guaranteed Money Back Payouts are paid. This benefit is irrespective of Death or Accidental Total & Permanent Disability claim under the policy.

Money Back payable at the end of policy year	Guaranteed Money Back (MB) Payouts as % of Sum Assured	
	4 MB Option	6 MB Option
Policy Term minus 5 years	Not Applicable	10%
Policy Term minus 4 years	Not Applicable	15%
Policy Term minus 3 years	15%	15%
Policy Term minus 2 years	25%	15%
Policy Term minus 1 year	25%	20%
At Maturity	35% + Guaranteed Additions + Vested Bonuses	25% + Guaranteed Additions + Vested Bonuses

Illustration

Mr. Roshan has a family of 3 members, his son Hrithik, wife Pinky and himself. He planned for a policy term of 15 years with premium payment term of 10 yrs and chooses 6 MB Option. He decided to take sum assured (risk cover) of Rs. 1,00,000.



Mr. Roshan gets money back from 10th policy anniversary & every year thereafter till maturity.

- **Maturity Benefit:**

On maturity, the remaining percentage of Guaranteed Money Back Payout plus Guaranteed Additions plus Vested Bonuses are paid

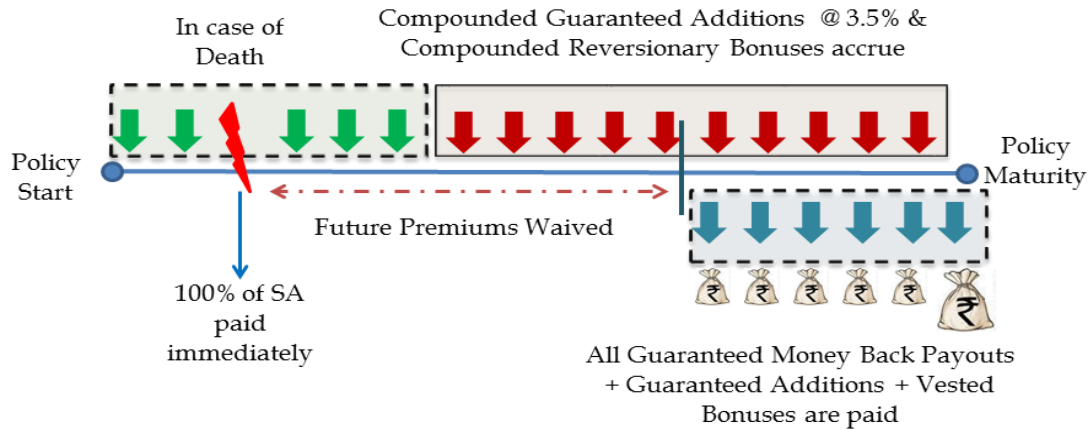
At maturity, Mr. Roshan receives the remaining amount of Guaranteed Money Back Payout and plus Compounded Guaranteed Additions plus Vested Bonuses

- **Death Benefit / Total & Permanent Disability Benefit due to accident**

In an unfortunate event of Death or Total & Permanent Disability (due to accident) of the life assured, provided the policy is in force, the plan will provide the following benefits:

- ✓ 100% of Sum Assured is paid immediately
- ✓ All future premiums are waived under the policy
- ✓ The Guaranteed Additions / Bonuses continue to accrue under the policy which get paid at maturity
- ✓ Guaranteed Money Back Payouts are paid as & when due under the policy.

Hence the nominee receives 200% of the sum assured plus Guaranteed Additions plus Vested Bonuses in case of Death / Total & Permanent Disability due to accident.



4. SAMPLE PREMIUM:

Following are the sample premiums for limited premium payment term for a sum assured of Rs 50,000/-

Age at Last Birthday	4MB Option			6 MB Option		
	Policy Term			Policy Term		
	10 years	15 years	20 years	10 years	15 years	20 years
25 yrs	8,209	4,822	3,623	10,724	5,643	3,952
35 yrs	8,262	4,961	3,697	10,756	5,712	4,028
45 yrs	8,527	5,344	3,980	11,036	5,948	4,265

The above premium includes Service Tax, Education Cess, Secondary & Higher Education Cess

5. What is the Premium Payment Term under the plan?

Under this plan, the premiums are to be paid for a limited period as under

For 4MB Option - Policy Term less 3 yrs
 For 6MB Option - Policy Term less 5 yrs.

You can also pay premium once in Single Premium option.

6. What is the Policy Term available in this plan?

The policy term available under the plan is as under,

	Policy Term	
	4 MB	6 MB
Minimum	8 yrs	10 yrs
Maximum	21 yrs	23 yrs

7. Who can buy this plan?

Minimum age at entry: - 20 years (last Birthday)
 Maximum age at entry: - 55 years (Last Birthday)

8. What are the Premium Payment Modes available under this plan?

The premiums can be paid in yearly, half yearly, quarterly & monthly mode (ECS 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

9. What is the extent of sum assured (risk cover) given under this plan?

Minimum Sum Assured – Rs 50,000/-
 Maximum Sum assured – Rs 50,00,000/-

10. What is the minimum / maximum premium under the plan?

The minimum & maximum premium under the plan depends upon the policy term, age at entry & the sum assured.

11. What are the Guaranteed Additions under the plan?

The plan provides for compounded guaranteed additions @ 3.5% of the sum assured during first five years in an in force policy. The guaranteed additions are paid at maturity.

12. What is Savings and Accumulation through Bonuses?

From 6th policy year onwards till maturity even after premium payment term, at the end of each policy year, Compounded Reversionary Bonuses would be declared as a percentage of sum assured; these are accrued and paid at maturity. Once allocated to the policy, bonus is guaranteed under the policy. Future bonuses are, however, not guaranteed and will depend on future profits

13. Is there any large sum assured discount in this plan?

For a policyholder buying large sum assured, a large sum assured discount / rebate is available as given below:

Discount in premium (per Rs 1000 Sum Assured)				
Sum Assured (Rs.)	4MB Option		6 MB Option	
	Limited Premium	Single Premium	Limited Premium	Single Premium
>= 2 lakh; < 5 lakh	10	50	10	70
>= 5 lakh; < 8 lakh	11	55	12	75
>= 8 lakh; < 10 lakh	11.5	57	12.5	77
>= 10 lakh	11.7	58	12.7	78

14. Can I take a loan against my policy?

Loan can be availed after the policy has acquired a surrender value. The amount of loan that can be availed is to the extent of 90% of the Surrender Value in an in-force policy and 85% in a paid-up policy.

15. Is there any Grace Period in the Policy?

A grace period of 30 days from the premium due date is allowed for payment of yearly, half yearly or quarterly premiums and 15 days for monthly premiums. The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse. The policy benefit thereafter would have no further value except as provided under the non-forfeiture provisions

16. What is a Reduced Paid up policy?

Under the limited premium payment policies, if the policyholder does not pay the due premiums within the grace period, provided the policy has acquired a surrender value, the policy will be converted into a Reduced Paid Up. No further Bonuses / Guaranteed Additions are given on a

reduced paid up policy. The sum assured payable on death or disability will be reduced in the same proportion as the ratio of the number of premiums paid to the total premiums payable. The reduced paid-up sum assured along with any vested bonus and guaranteed additions will constitute the reduced paid-up value of the policy.

If the policy is not subsequently reinstated, this paid-up value will be used in calculating the periodical guaranteed benefits payable at pre-determined intervals under the policy. The inbuilt waiver of premium benefit is not available under a reduced paid up policy.

17. Can I revive my policy?

A lapsed policy may be revived for full benefits during the premium payment term, within a period of three years from the due date of the first unpaid premium. The revival of the policy will be considered on receipt of

- A written application from the policyholder along with the proof of continued insurability of the life assured as specified by the company from time to time and
- On payment of all overdue premiums with interest (if any)

The revival will be effected on the company's discretion and is subject to such terms and conditions as the company in its discretion may decide. The interest charged shall be as decided by the company from time to time. The current rate of interest used is 9%.

18. When does my policy acquire Surrender Value?

The policy acquires surrender value if the premiums have been paid for atleast first 3 years

19. When can I surrender my policy?

The policyholder may terminate the policy before death, disability or maturity by surrendering the policy for a surrender value. On surrender, the higher of the Special Surrender Value and the Guaranteed Surrender Value is paid. These will be calculated as follows:

- **Guaranteed Surrender Value:**

The guaranteed surrender value is equal to 30% of premiums paid under the base policy (excluding first policy year premium, any extra premium for occupation, non-standard age proof and non-standard lives) less the cumulative guaranteed benefits (i.e. survival / money back benefits) already paid. The guaranteed surrender value is available after three years of annual premiums have been paid under the policy

For single premium policy, the guaranteed surrender value is equal to 80% of single premium (excluding any extra premium for occupation, non-standard age proof and non-standard lives) less the cumulative guaranteed benefits (i.e. survival / money back benefits) already paid. The guaranteed surrender value is available after six months from commencement date of single premium policy

A discounted value of the guaranteed additions and bonuses allocated to the policy will also be added. The current rate used for discounting is 9% per annum. This rate is subject to change from time to time.

- **Special Surrender Value:**

This will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on the Company's past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience.

20. Exclusions & Other Conditions

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 risk commencement date or reinstatement date if reinstated, whether sane or insane at that time, the policy will be void and no claim will be payable.
- **For benefit under Accidental Total and Permanent Disability:** The Life Assured will be regarded as Totally and Permanently disabled if, as a result of accidental bodily injury, resulting solely and directly from an accident caused by outward, violent and visible means,
 - he /she has been rendered totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit, or
 - he/she has been rendered unable to perform (whether aided or unaided) at least 3 of the following 6 "Activities of Daily Living" :

Activities of Daily Living

-Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;

-Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

-Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;

-Mobility: the ability to move indoors from room to room on level surfaces;

-Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

-Feeding: the ability to feed oneself once food has been prepared and made available, or

- he/she has suffered the loss of (or the total and permanent loss of use of) both hands, or both feet, or both eyes, or a combination of any two.

The above disability must have lasted, without interruption, for at least six consecutive months and must be deemed permanent by an appropriate medical practitioner appointed by the Company.

- Conditions arising out of self-inflicted injury, war/invasion, injury during criminal activity or under influence of drug, alcohol etc.
- 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.
- Arising out of riots, civil commotion, rebellion, war (whether 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 the employment of the life assured in the armed forces or military services 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.

21. 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 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 cover for the period up to the date of cancellation.

22. Tax Benefits

Tax benefits are available as per the applicable laws of the Income Tax Act.

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

23. Nomination and Assignment

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.

The policyholder can also 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.

24. 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.

25. 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.