

Future Generali Return Of Premium Plan

Intro:

Get protection - and your money back!

In a world where everything comes with a price tag, have you ever imagined not having to pay for your protection? Future Generali Return Of Premium Plan does just that. It comes with a unique feature of 'return of premiums paid' at the end of the policy term.

Besides offering you bigger insurance covers at very affordable prices, it also gives you the choice to opt for additional covers by way of riders.

So, what are you waiting for? When you could get back all the money you paid for it, isn't it wise to stay protected?

2 KEY FEATURES

- This plan offers financial security to family at extremely affordable rates
- Unique feature of return of premiums paid where you get 50-100% of premium paid based on your chosen policy term.
- Advantage to pay lesser premium for higher sum assured
- Option to choose additional covers in the form of riders
- Tax benefits as per the prevailing tax rules

3 How Does it Work?

Step 1: Decide your Sum Assured under the Policy

Choose the life cover amount you intend to take under this policy.

Step 2: Decide your policy term

Choose your policy term for which you would like to have the life cover.

Step 3: Customize your policy

You can customize your policy by adding additional benefits such as Accidental Death Rider & Accelerated Critical Illness (Extended) Rider etc.

4 Your Benefits.

3.1 Maturity Benefit

At the end of the policy term, we will refund part / full premium paid by you under this policy during the policy term. The percentage of premium refund is based on policy term.

Policy Term (Years)	5	10	15	20	25	30	35	40	45
Percentage of Total Premium refundable*	50%	60%	70%	80%	90%	100%			

23/9/11

3.2 Death Benefit

In case of unfortunate demise of the life assured, the sum assured is paid to the nominee.

Note: The Date of Commencement of Risk would be the date of issue of first premium receipt

3.3 Option to Choose Additional Benefits

Four optional riders are available under this plan:

- 1) Accidental Death Rider (133C001V01)
- 2) Accidental Total and Permanent Disability Rider (133C002V01)
- 3) Term Assurance Rider (133B003V01)
- 4) Accelerated Critical Illness Rider (133B007V01)

For further details on rider benefits, please refer to the rider brochure

5 Who can buy this plan?

Entry Age (last birthday) in Yrs	18 - 65
Maturity Age (last birthday) in Yrs	23 - 70

6 What is the Policy Term available in this plan?

5-10 years

7 What is the Premium Payment Term under the plan?

This is a regular premium payment plan

8 What is the Sum Assured given under this plan?

Minimum	Rs 3,00,000
Maximum	No Limit, subject to underwriting

9 What is the minimum / maximum premium under the plan?

Minimum	Rs 3,000
Maximum	No Limit, subject to underwriting

10 Is there any large Sum Assured discount in this plan?

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

Sum Assured (Rs.)	Per 1000 Sum Assured (Rs.)
>= 5 lakh ; <7.5 lakh	0.80
>= 7.5 lakh; < 10 lakh	1.60
>= 10 lakh	2.00

11 What are the Premium Payment Frequencies available under this plan?

The Premiums can be paid Yearly, Half Yearly & Monthly (ECS only)

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

Monthly premium -8.83% of annual premium

Half-yearly premium - 52% of annual premium

12 Can I take a loan against my policy?

Loan is not available under this policy


13/1/12

13 Can I Increase / Decrease the Sum Assured?

Decrease in sum assured is allowed subject to satisfying the minimum / maximum conditions under the plan. However increase in sum assured is not allowed.

14 Is there any Grace Period in the Policy?

A grace period of 30 days for yearly & half yearly mode & 15 days for monthly mode, from the premium due date will be allowed for premium payment. All the plan benefits will continue during the grace period.

15 What is a Paid up policy?

If the policyholder does not pay the due premiums within the grace period, provided the policy has acquired the surrender value the policy will be converted into a reduced paid-up policy with effect from the due date of first unpaid premium. The sum assured payable on death will be reduced in the same proportion as the ratio of the number of premiums paid to the total premiums payable.

On survival to maturity, depending on the number of years for which the premiums have been paid, a percentage of the total basic premiums paid under the plan will be refunded to the life assured as maturity benefit.

No. of years for which premiums have been paid	% of *Total Premium refundable
3	30
4	40
5	50
6	60
7	70
8	80
9	90
10	100

The total premium excludes all rider premium and extra premium, if any, and service tax or any other associated tax paid under the policy.

16 Can I revive my policy?

If premiums are not duly paid within the period of grace and the policy is not surrendered, the policy may be revived for full benefits during the currency of the premium paying period, within a period of three years from the due date of first unpaid premium.

The revival will be considered on receipt of

- > A written application from the policyholder along with the proof of continued insurability of the life assured and
- > On payment of all overdue premiums with interest.

The revival will be effected on company's discretion and subject to such terms and conditions as the company in its discretion may decide. The policy owner will be required to pay all the premium arrears with interest and provide evidence of insurability as specified by the Company from time to time. The interest charged will be linked to one of the market benchmark rates of interest on a periodic basis.

17 When does my policy acquire Surrender Value?

The policy will acquire *Surrender Value* after completion of three policy years from the *commencement date* of the policy provided all the due premiums have been paid. 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:** As defined in Sec 113 of the Insurance Act 1938, 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) excluding the premium in the first policy year less the cumulative benefits already paid.
- **Special Surrender Value:** The Company will pay a Special Surrender Value, which is either equal to or more than the Guaranteed Surrender Value. The benefit payable will reflect the discounted value of the reduced claim amount that would be payable on death and / or on survival. 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 Sample Premiums:

Following are the sample premium rates under the Plan

Age \ Term	5	6	7	8	9	10
25	7.05	7.83	8.92	10.39	12.40	19.83
35	7.75	8.73	10.09	11.90	14.33	22.97
45	11.25	12.92	15.12	18.01	21.81	34.35

The above premiums are exclusive of Service Tax, Education Cess, Secondary and Higher Education Cess which will apply at the prevailing rates at the time of payment of premium.

Nomination & Assignment: Provided the policyholder is the life assured, he / she may, at any time before the policy matures for payment, 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.

Tax Benefits

Tax benefits are available as per prevailing tax laws. Please consult your tax advisor for the same.

Handwritten signature and date: 23/9/11

4 **EXCLUSIONS & OTHER RESTRICTIONS**

No benefit will be payable in respect of any condition arising directly or indirectly 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 revival date if revived, whether sane or insane at that time, the Policy shall be void and the Company will not pay any claim by virtue of the Policy. ~~However if the policy has acquired surrender value then such surrender value will be payable~~

Note: For more information on exclusions / rider exclusions, conditions and restrictions, please contact your agent or refer to the policy document.

* Excludes all Rider premium / Extra premium due to Underwriting /Service Tax and education cess paid under the policy

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.


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 policy-holder and that the policy-holder 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.

Insurance is the subject matter of the solicitation
Future Generali India Life Insurance Company Limited
Regn. No.: 133
UIN No:
URN No:


22/9/11