

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER.

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.


# Future Generali Bima Advantage Plus

An Individual, Unit Linked, Non-Participating (without profits),  
Life Insurance Plan


UIN: 133L049V03




## About the plan...



Future Generali Bima Advantage Plus is an individual, unit-linked, non participating (without profits) life insurance plan



It helps you to build wealth and offers the added advantage of protection



It also offers a wide choice of investment funds to match your risk appetite and a host of other flexible options for your unique needs

## Key features...

### Unique Combination

A unique combination of protection and investment that helps fulfil your medium to long-term financial goals

### Choice of Investment Funds

Helps maximize your returns by investing in a choice of 7 investment funds to match your risk appetite

### Flexibility

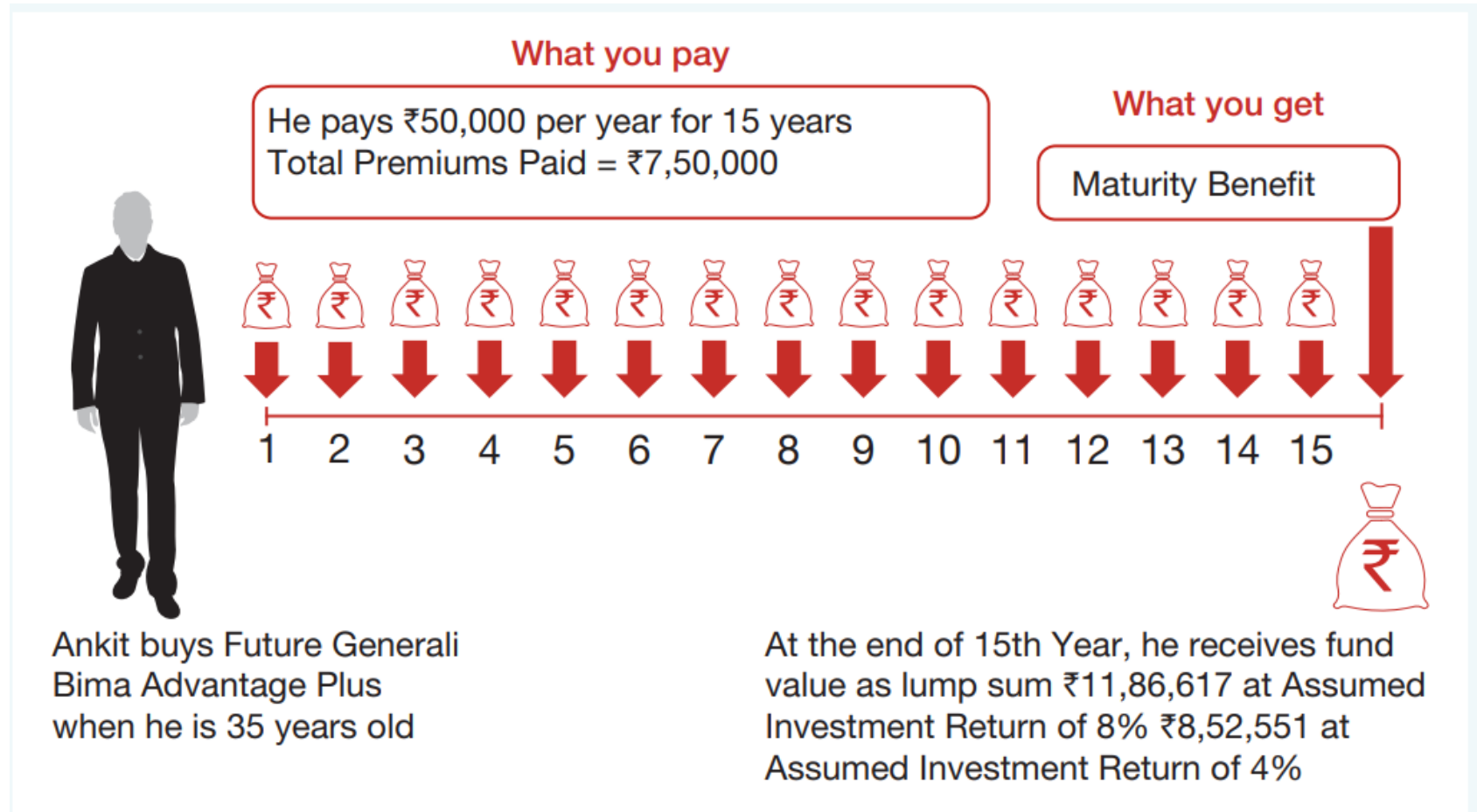
Flexibility to choose Policy Term, Sum Assured and other optional features like switching, re-direction and Partial Withdrawals

### Tax Benefit

Tax benefits are as per Income Tax Act 1961 and are subject to any amendment made thereto from time to time You are advised to consult your tax consultant.

## Example: Maturity Benefit

Ankit is 35 years old and has chosen to invest in Future Generali Bima Advantage Plus, with a Policy Term of 15 years, an annual premium of ₹50,000 for 15 years and a Sum Assured (cover amount) of ₹5,00,000



## Example: Death Benefit

In case of Ankit's unfortunate death after having paid just 4 premiums

### What you pay

₹50,000 per year is paid for 4 years  
Total Premium Paid = ₹2,00,000



1

2

3

4



Ankit buys Future Generali Bima Advantage Plus when he is 35 years old

In case of an unfortunate demise during 4th policy year, Ankit's nominee receives ₹5,00,000

What your nominee gets

Death Sum Assured is highest of:

1. Sum Assured i.e. ₹5,00,000
2. 105% of total Premiums Paid i.e. ₹ 2,10,000
3. Fund Value i.e. ₹2,13,406 at Assumed Investment Return of 8% ₹1,93,841 at Assumed Investment Return of 4%

## Options and benefits

### Riders

**Future Generali Linked Accidental Death Rider (UIN: 133A025V01)**

In case of an unfortunate event of death of the life assured during the rider term, the rider sum assured is paid along with the death benefit. An Accident is a sudden, unforeseen, and involuntary event caused by external, visible & violent means

**Future Generali Linked Accidental Total & Permanent Disability Rider (UIN: 133A026V01)**

In case of Accidental Total and Permanent Disability, rider sum assured is paid in 10 equal annual installments.

### Decrease in Premium

- Anytime after payment of premium for first five completed policy years, you have an option to decrease the premium up to 50% of the original Annualized Premium.
- The decrease in premium is subject to the following conditions. Decrease in premium:
  - Shall be restricted up to 50% of the original Annualized Premium as paid during the inception of the policy
  - Is subject to minimum premium conditions as defined under the plan
  - Shall not be allowed when the policy is in discontinuance status i.e. decrease in premium is allowed only when all due premiums have been paid
  - Shall be applicable only on policy anniversary
- Once reduced, the premiums cannot be subsequently increased.
- The decrease in premium will lead to reduction in Sum Assured as defined under the plan. The revised Sum Assured applicable shall be based on reduced premium.
- Premium Allocation charges and Policy Administration charges shall be accordingly based on revised reduced Premium.

## Boundary conditions

Entry Age (last birthday)	7 years to 65 years	
Maturity Age (last birthday)	18 years to 75 years	
Policy Term	10 years to 30 years	
Premium Paying Term	Same as Policy Term	
Sum Assured	Minimum Sum Assured	
	Age < 45 years: 10 X Annualised Premium	
	Age >= 45 years: 7 X Annualised Premium	
	Maximum Sum Assured (as a multiple of Annual Premium)	
	Age at entry	Maximum Multiple Factor
	7 years to 44 years	25
45 years to 54 years	15	
55 years to 65 years	Same as minimum Sum Assured	
Premium	Minimum: Yearly - Rs 20,000/- , Half-Yearly - Rs 10000/-, Quarterly - Rs 5000/-, Monthly - 2000/- Maximum: No Limit	
Premium Payment Mode	Annual, Half Yearly, Quarterly and Monthly	

## Important things to know...

### Free look cancellations

If the policy holder is not satisfied with the terms and conditions of the policy, he can apply in writing to Future Generali for cancellation of the policy within the free look period of 15 days (30 days if the policy is sold through Distance Marketing) from the date of receipt of the policy document, stating the reason for objection. Future Generali will pay a the Fund Value as on the date of cancellation plus non-allocated premium plus charges levied by cancellation of units less deduction for proportionate cost of insurance cover for the period and expenses towards policy stamp duty and medical examination, will be refunded.

**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 & magazine inserts or any other means of communication other than in person.

If the Policy is opted through an Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

**For existing e-Insurance Account:** Computation of the said Free Look Period will commence from the date of the delivery of the e-mail confirming the credit of the Insurance Policy by the IR.

**For New e-Insurance Account:** If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period



## Important things to know...

### Grace Period

A grace period of 30 days from the premium due date will be allowed for payment of premiums in yearly, half-yearly & quarterly modes and 15 days for monthly mode. The policy will remain in force during the grace period.

### Lock-in Period

Lock in period means the period of 5 consecutive years from the policy commencement date, during which the proceeds of the discontinued policy cannot be paid by the insurer to the insured / policy holder except in the case of death or upon any contingency covered under the policy

### Surrender

Policy can be surrendered any time during the Policy Term. The Surrender Value will be the Fund Value less Discontinuance charge, if any, as mentioned below.

- **Surrender before completion of 5 policy years**: If policy is surrendered before the completion of Lock-in Period of 5 policy years from the policy commencement date, the surrender value equal to Fund Value less applicable Discontinuance Charge will be kept in Discontinued Policy Fund and no subsequent charges other than Fund Management Charges for Discontinued Policy Fund will be deducted the Surrender Value will accrue a minimum guaranteed return as specified by IRDAI, from time to time. Such accumulated Surrender Value will be paid immediately after the Lock-in Period. In case of death of the Life Assured during this period, the proceeds will be payable to the nominee/legal heirs as applicable.
- **Surrender after completion of 5 policy years**: If the policy is surrendered after the Lock-in Period, then the Surrender Value is the Fund Value at the prevailing NAV. It becomes payable immediately.

## Important things to know...

### Policy Discontinuance

Discontinuance” means the state of a policy that could arise on account of surrender of the policy or non-payment of the contractual premium due before the expiry of the grace period. Provided that no policy shall be treated as discontinued on non-payment of the said premium if, within the grace period, the premium has not been paid due to the death of the insured or upon the happening of any other contingency covered under the policy.

#### **Policy Discontinuance Within Lock-in Period**

- a) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium during lock-in period, the fund value after deducting the applicable discontinuance charges shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.
- b) The policyholder has an option to revive such discontinued policies within three years from the date of first unpaid premium. On such discontinuance, the company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years.
  - i) In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
  - ii) In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate
  - iii) However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

## Important things to know...

### Policy Discontinuance

#### **Policy Discontinuance after Lock-in Period**

- ❑ Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status till the end of the revival period without rider cover, if any. All charges as per terms and conditions of the policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
- ❑ On such discontinuance, the company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:
  - (1) To revive the policy within the revival period of three years, or
  - (2) Complete withdrawal of the policy.
- ❑ In case the policyholder opts for (1) i.e. “to revive the policy within the revival period of three years” but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.
- ❑ In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
- ❑ However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

## Charges

### Discontinuance Charge

The charge is levied where the Policyholder opts not to pay premiums under the policy. In case of discontinuance of the policy during first 4 policy years, the following charge is applicable:

Discontinuance during the policy year	Discontinuance Charge where Annualised Premium is $\leq$ Rs. 50,000
1	Lower of 20% x (AP or FV), Max Rs 3,000
2	Lower of 15% x (AP or FV), Max Rs 2,000
3	Lower of 10% x (AP or FV), Max Rs 1,500
4	Lower of 5% x (AP or FV), Max Rs 1,000
5	Nil

Discontinuance during the policy year	Discontinuance Charge where Annualised Premium is $>$ Rs. 50,000
1	Lower of 6% x (AP or FV), Max Rs. 6,000
2	Lower of 4% x (AP or FV), Max Rs 5,000
3	Lower of 3% x (AP or FV), Max Rs 4,000
4	Lower of 2% x (AP or FV), Max Rs 2,000
5	Nil

AP = Annualised Premium under the policy & FV = Fund Value on the date of discontinuance

## Charges

### Mortality Charge

This shall be levied at the beginning of each policy month from the fund. Following are sample Mortality Charges per Rs 1,000 sum at risk.

Age	Mortality Charge
20 years	0.98
25 years	1.09
30 years	1.17
35 years	1.42

Mortality Charges are deducted on sum at risk which is calculated as excess of (Higher of Sum Assured less deductible Partial Withdrawal), 105% of premiums paid less Deductible Partial Withdrawal) over Fund Value

### Miscellaneous Charge

This charge is levied for any alterations within the insurance contract, such as premium redirection and decrease in Sum Assured. The charge is expressed as a flat amount levied by cancellation of units. This charge is levied only at the time of alteration and is equal to `250 per alteration.

Note: Applicable tax & cess is applicable on the above charges as per prevailing tax rules. One month notice period will be give to the policyholder in case of an increase in charges. The increase, if any will apply from the policy anniversary coinciding with or following the increase. Any change in amount or rate of charges as stated above will be subject to IRDAI approval.

## Charges

### Premium Allocation Charge:

The Premium Allocation Charge will be deducted from the premium amount at the time of premium payment and the remaining premium will be used to purchase units in various investment funds according to the specified fund allocation.

Policy Year	Charge as a percentage of premium
1 <sup>st</sup>	9%
2 <sup>nd</sup>	5%
3rd onwards	3%

### Policy Administration Charge

Policy Year	Charge as a percentage of premium
1st year	Nil
2 <sup>nd</sup> Year Onwards	1.6%

The maximum Policy Administration Charge will not exceed Rs 500 per month. The Policy Administration Charges are determined using 1/12th of the annual charges given above and are deducted from the unit account monthly at the beginning of each monthly anniversary of a policy by cancellation of units for equivalent amount.

### Partial Withdrawal Charge

After 6 free Partial Withdrawals in a policy year, a charge levied at the time of affecting the Partial Withdrawal is of Rs. 200 per withdrawal.

## Charges

### Fund Management Charge

Fund Management Charge (%p.a.)	Charge as a percentage of premium
Future Secure Fund	1.10%
Future Income Fund	1.35%
Future Balance Fund	1.35%
Future Apex Fund	1.35%
Future Opportunity Fund	1.35%
Future Maximise Fund	1.35%
Discontinued Policy Fund	1.35%
Future Midcap Fund	1.35%

Fund Management Charges are deducted on a daily basis at 1/365th of the annual charge in determining the unit price. The Company may change the Fund Management Charges from time to time with prior approval from IRDAI.

## What is not covered?

### Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to fund value, as available on the date of intimation of death.



## Disclaimer

- ❑ Unit Linked Life Insurance Products are different from the traditional insurance products as in the former, the investment risk in the investment portfolio is borne by the policyholder.
- ❑ 'Future Generali India Life Insurance Company' is only the name of the life insurance company and 'Future Generali Bima Advantage Plus' is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, or its future prospects of return.
- ❑ Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.
- ❑ The various funds offered under this contract are the names of the funds and do not in any way reflect their quality, or its future prospects of return.
- ❑ The premium paid in unit linked life insurance Policies are subject to investment risks associated with the capital markets and the NAVs of the units may go up and down based on the performance of the fund and the factors influencing the capital market and the insured is responsible for his/ her decision.
- ❑ Past performance of the funds is no indication of future performance which may be different.
- ❑ All premiums/ benefits payable under this plan are subject to applicable laws and taxes including Goods & Services Tax, as they exist from time to time.
- ❑ Tax benefits are subject to change as per tax laws.
- ❑ For more details on the risk factors and the terms and conditions please read the sales brochure and/ or sample policy document on our website carefully, and/ or consult your advisor before concluding the sale

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- For detailed information on this product including risk factors, terms and conditions etc., please refer to the policy document and consult your advisor or visit our website before concluding a sale.
- Tax benefits are as per Income Tax Act 1961 and are subject to any amendment made thereto from time to time. You are advised to consult your tax consultant.
- Riders are not mandatory and are available for an additional cost

Future Group's and Generali Group'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:- Future Generali India Life Insurance Co. Ltd, 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) | ARN : ADVT/Comp/2020-21/Dec/525

### **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.

**Thank You**