

Future Generali New Assured Wealth Plan (POS Variant)

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

UIN: 133N085V02



About the plan...



Future Generali New Assured Wealth Plan (POS Variant) is a Life Insurance Plan that guarantees* a Maturity Benefit while giving you the freedom to decide the Premium Payment Term and the Policy Term



This plan provides limited premium payment term



The Plan also offers Guaranteed Additions** as a percentage of Sum Assured to ensure your family gets the benefit of higher financial safety and security



It is a non-medical policy

**The Guaranteed Additions accrue at the end of the policy year starting 8th policy year as a percentage of Sum Assured subject to payment of all due premiums

*Subject to payment of all due premiums

Key features...



Guaranteed Additions

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.



Non-Medical

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



Choose your PT & PPT

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



Tax Benefit

Customers may be eligible for tax benefits on the premium(s) paid and benefit as per prevailing tax rules as amended from time to time

Sales pitch

Objective	How it works?	How this plan helps?
Savings with lumpsum benefit	This plan provides guaranteed* lumpsum on maturity	Maturity payouts helps you plan and achieve financial goals hassle free
Limited PPT	Policy provides limited Premium Payment Term of 6, 8 or 10 years	No need to pay premium for the entire policy term and enjoy guaranteed* lumpsum to fulfill your financial goal like child's education, marriage, foreign trip etc
Financial Protection	In case of life insured's death during the policy term, sum assured plus accrued guaranteed addition** paid to the nominee as death benefit	Death benefit can be utilized to reduce financial burden, maintain lifestyle and lumpsum at the end of policy term helps to fulfill financial goals
Tax saving life insurance plan	You may be eligible for tax benefits	You save income tax on your annual premiums and all payouts, as per prevailing tax rules

**The Guaranteed Additions accrue at the end of the policy year starting 8th policy year as a percentage of Sum Assured subject to payment of all due premiums

*Subject to payment of all due premiums

How it works?

Step 1	Decide the following: <ul style="list-style-type: none">➤ 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

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Maturity Benefit: Example

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 Rs. 30,000 for a Policy Term of 20 years and Premium Payment Term of 10 years. His Sum Assured is Rs. 3,00,000. Guaranteed Additions will accrue at a simple rate of 8.66% of Sum Assured from the 8th Policy year till the end of Policy term at the end of each policy year.

WHAT YOU PAY

Rs 30,000 (excluding applicable taxes) per year is paid for 10 years at the start of each year = Rs 3,00,000



Amit buys FG New Assured Wealth Plan when he is 30 year old. He opts to pay annual premium of Rs. 30,000 (excluding applicable taxes)



WHAT YOU GET

Maturity Benefit at the end of the year 20



← Guaranteed additions as a percentage of sum assured accrued at a simple rate, from 8th policy year till 20th policy year at the end of the policy year.

At the end of 20th year, he receives lump sum of Rs 6,37,740

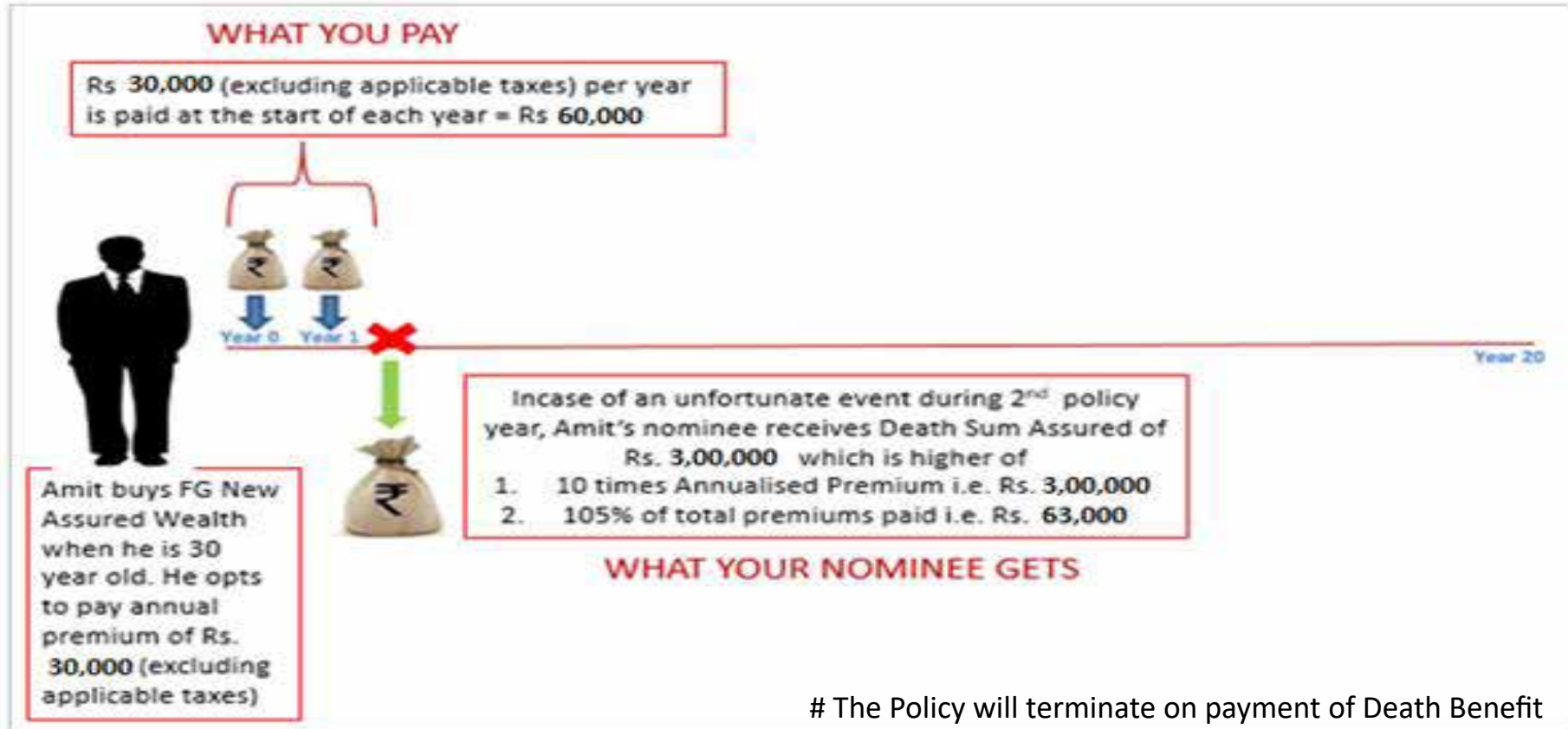
1. Sum assured of Rs 3,00,000
2. Total thirteen (13) Accrued Guaranteed additions of Rs 25,980 each from end of 8th year till the end of the policy term(i.e. 20th year) = Rs 3,37,740

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Death Benefit: Example

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 Rs. 30,000 for a Policy Term of 20 years and Premium Payment Term of 10 years. His Sum Assured is Rs.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:



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.

Boundary conditions

Entry Age	0 to 53 years (as on last birthday)				
Maturity Age	18 to 65 years (as on last birthday)				
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				
Premium	Entry Age	Annual	Half-Yearly	Quarterly	Monthly
	0 – 50 yrs	Rs. 15,000	Rs. 7,800	Rs. 3,975	Rs. 1,325
	Above 50 yrs	Rs. 50,000	Rs. 26,000	Rs. 13,250	Rs. 4,415
Max Limit: As per maximum Sum Assured					

Boundary conditions (continued...)

Sum Assured	<p>Minimum – Rs.90,000</p> <p>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 Rs. 10,00,000 (as on 1 June 2020)</p>
Premium Payment Frequency	<p>Yearly, Half Yearly, Quarterly & Monthly</p> <ul style="list-style-type: none">• Half-yearly Premium- 52.0% of annual premium.• Quarterly Premium – 26.5% of annual premium• Monthly Premium - 8.83% of annual premium

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

Important things to know...

Free look cancellations

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.

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 Rs. 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, basis current market interest rate on 10-year Government Securities (G-Sec) + 2% rounded to nearest 1%. The current interest rate for the Financial Year 2023-24 applicable on loans is 9% per annum compounded half-yearly. Please contact Us or Our nearest branch for information on latest interest rate on loans.

Important things to know...

Non Payment of due premiums:

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

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, 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. The Guaranteed Additions already accrued, if any, remains attached to the policy.

The policyholder has the option to revive a paid-up policy within a period of 5 years from the due date of first unpaid premium. A paid-up policy cannot be revived once the policy term is over. The policyholder can also surrender the Paid-Up policy anytime during the Policy Term

Important things to know...

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.

Important things to know...

Surrender

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) 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.

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.

What is not covered?

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.

Disclaimer

Future Generali New Assured Wealth Plan (POS Variant) (UIN: 133N085V02)

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'.

- 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) 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.

This Product is not available for online sale.

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 | Call us at 1800 102 2355 | Website: futuregenerali.in | ARN : ADVT/Comp/2023-24/October/1119

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