

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

1. KEY FEATURES OF FUTURE GUARANTEE PLAN:

- ✓ **Guaranteed Additions on maturity ranging from 150% to 400% of First Year Annualized Premium depending on term.**
- ✓ An ideal All-in-One Investment and Insurance package
- ✓ Gives you a choice of four investment funds, structured in a way to take care of your financial liabilities and giving the flexibility to change fund allocation at any time as per your requirement
- ✓ Optional Accidental Death Rider (UIN:) to enhance the insurance coverage.
- ✓ Additional allocation of fund (s) to your kitty through optional Top-Up Single Premium, providing you a comprehensive financial solution
- ✓ Tax benefits on regular premiums paid and the benefits received, as per the prevailing Income Tax Rules

2. BENEFITS OF FUTURE GUARANTEE PLAN:

2.1 Choice of Investment Fund: Your premium (after the first year regular premium) is invested in unit funds of your choice. Currently you have a choice of four investment funds, providing you the flexibility to direct your investments in any of the following unit linked funds of the Company. The funds invest in a mix of cash/other liquid investments, fixed interest securities and equity investments in line with their risk profile.

Future Secure

Strategy: Low risk investment such as money market investments

Objective: To provide stable returns by investing in relatively low risk assets. The fund will invest exclusively in treasury bills, bank deposits, certificate of deposits, other money market instrument and short duration govt. securities.

Composition	Min.	Max.	Risk Profile
Money Market, Cash and Short Term Debt	0%	100%	Low
Equity Instruments	0%	0%	

Future Income

Strategy: Investments in assets of low or moderate risk

Objective: To provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return. The fund will invest primarily in fixed interest securities, such as Govt. securities of medium to long duration and Corporate Bonds etc and money market instruments for liquidity.

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

Composition	Min.	Max.	Risk Profile
Fixed Interest Investments, cash and Money Market Instruments	0%	100%	Low
Equity Instruments	0%	0%	

Future Balance

Strategy: Balances high returns and high risk from equity investments by the stability provided by fixed interest instruments

Objective: To provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in money market instruments to provide liquidity.

Composition	Min.	Max.	Risk Profile
Fixed Interest including cash and Money Market Instruments	10%	70%	Medium
Equity Instruments	30%	90%	

Future Apex

Strategy: Investment in a spread of equities. Diversification by sector, industry and risk.

Objective: To provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in govt. securities, corporate bonds and money market instruments.

Composition	Min.	Max.	Risk Profile
Fixed Income including cash and Money Market Instruments	0%	50%	High
Equity Instruments	50%	100%	

Allocation of investments under money market instruments in Future Income, Future Balance and Future Maximize will be limited to 20%. Further, a policyholder's exposure to Future Secure Fund (Liquid Fund) will be limited to a maximum of 25% of his total portfolio so as to ensure that the total exposure to money market investments does not exceed 40%.

Note: Not more than 40% of the allocated premium in the funds will be invested in money market instruments

2.2 Guaranteed Addition : First year premium is not allocated in unit funds and is used to provide Guaranteed Additions at maturity as per the table below:

Policy Term (in years)	Guaranteed Additions at maturity as % 1 st year Annualised premium
10	150%
15	165%
20	180%
25	245%
30	400%

2.3 Maturity Benefit: On maturity i.e. on completion of the policy term, the Fund Value + Guaranteed Additions at maturity specified as a percentage of First Year's Premium mentioned above, becomes payable and the policy is terminated thereafter.

FUTURE GUARANTEE PLAN ***UIN 133L014V01 (Unit Linked Insurance Plan)***

Under Settlement Option, the maturity benefit may be taken in lump sum or installments spread over a period of up to five years from the date of maturity.

2.4 Death Benefit: On the unfortunate death of the life assured, the nominee receives the higher of the following–

- Sum Assured
- Fund Value less deductible partial withdrawals made during the last 2 years prior to the date of death

A discounted value of the guaranteed addition at maturity will also be paid on death after 8 years, provided atleast 5 full years of premiums are paid.

2.5 Tax Benefits

- ✓ Regular Premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961
- ✓ Any sum received under this plan is exempt from tax under section 10(10D) of the Income Tax Act, 1961
- ✓ The above is based on the current tax laws and is subject to change.

3. FLEXIBLE OPTIONS OF FUTURE GUARANTEE PLAN:

3.1 Top-up Single Premium: Anytime during the tenure of the plan you can enhance your investment by way of top-up single premium whereby you can add over and above to your regular contribution, provided all due premiums have been paid. The minimum top-up premium amount is Rs.2, 500/- .There is no limitation on number of top-up premium made in a policy year. Every top-up single premium, made during the tenure of the policy has a lock-in period of three years.

Note: Additional top-up premiums can be paid over the policy term while the policy is in force.

3.2 Top-up Sum Assured: At any point of time during the term of the policy, so long as the total amount of top-up premiums remain within 25% of the basic premiums paid to that date, the top-up premium will not be required to have any insurance cover attached. If the total top-up premium is more than 25% of the total regular premiums paid till date, then such top-up premium will be accepted with an additional Sum Assured or Top-up Sum Assured to the extent of 110% of the top-up single premium in excess of the 25% of the total regular premiums paid till date.

3.3 Switching between the Funds: Switch your existing fund allocation from riskier to safer funds & vice versa and thus actively manage your own investment. Six switches are free in a policy year, thereafter Rs.100/- is charged per switch.

3.4 Alterations to sum insured: At any time during the plan you have an option to decrease your initial sum assured within the allowable minimum limit. A decrease in Sum Assured will be allowed subject to satisfying the minimum conditions.

3.5 Settlement Options: This option enables the policyholder to take the maturity proceeds in periodical payments after the maturity date instead of a lump sum on maturity. The units in the unit fund can be redeemed any time up to 5 years from the date of maturity. Life cover is not available during this period.

3.6 Surrender: Policy will acquire surrender value only after the payment of two full year's premium and will be payable only after the completion of three policy years. The surrender value will be the Fund Value. A

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

discounted value of the guaranteed addition at maturity will also be paid on surrendering the policy, provided atleast 5 full years of premiums are paid and the policy is surrendered after at least 8 years from the date of commencement of Policy.

3.7 Partial Withdrawal

- ✓ Partial Withdrawal is allowed after 7th policy year or 18 years of age of the life assured, whichever is later.
- ✓ There is a lock-in period of three years for all Single Top-up premium (s)
- ✓ After each withdrawal the fund Value should be at least the higher of:
 - Rs.15,000
 - The top up premiums paid in the last 3 years
 - One year's annualized premium.
- ✓ Partial withdrawals will be subject to partial withdrawal charge as stated below.
- ✓ Minimum Partial Withdrawal amount is Rs.5,000. (and in multiples of thousands thereafter.)

4. CHARGES UNDER YOUR POLICY:

4.1 Variability of the Charges

- The premium allocation charges are guaranteed.
- The monthly administration charge can be increased by not more than 5% per annum since inception.
- The switching charges are subject to increase up to Rs.200 per switch.
- The company may change the Fund Management charges from time to time, but guarantees that the charges will not exceed 2% pa for the Future Secure Fund and 2.5% pa for the Future Income Fund, the Future Balance Fund and the Future Apex Fund.
- The mortality and riders charges are guaranteed for the policy term.
- The nil surrender penalties are also guaranteed

A month's notice will be served to the policyholder in case of any increase of charges. The increase, if any, will apply from the next policy anniversary following the increase. Further, increase of charges will be subject to approval of IRDA.

4.2 Premium Allocation Charge for Regular Premiums– This will be de deducted from the premium amount at the time of premium payment and the net premium will be used to purchase units in various investment funds according to the fund allocation specified by you.

Regular Premium:

Policy Year	Allocation charge as a % of regular premium
1 st Year	100%
2 nd & 3 rd year	6.5%
4 th to 10 th year	2%
11 th years onwards	Nil

First year premium is not allocated to unit funds

4.3 Premium Allocation Charge for Single Top-up Premium - 1% of Top-up Single Premium

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

4.4 Fund Management Charge – (FMC) will be charged at the time of computation of the NAV, which will be done on a daily basis. This will be charged as a percentage of the value of the assets and will be adjusted towards the NAV

Fund Name	FMC
Future Secure	1.10% p.a.
Future Income	1.35% p.a.
Future Balance	1.45% p.a.
Future Apex	1.50% p.a.

4.5 Policy Administrative Charge – The policy administrative charge will be charged from 14th month onwards till maturity. :Rs 75 pm

This charge will be recovered by cancelling units on a monthly basis proportionately from each investment fund.

4.6 Switching Charge – This is the charge deducted on switching from one fund to another within the plan. Six free switches are allowed in a policy year, thereafter switches are subject to switching charge of Rs. 100 per switch, by deallocation of NAV units. Unused free switches cannot be carried forward to the next policy year.

4.7 Partial Withdrawal Charge – Only 4 partial withdrawals are allowed in a policy year, free of charges. For partial withdrawals thereafter, the charge will be 0.5% of the amount withdrawn subject to a minimum amount of Rs 200/-

4.8 Mortality Charge – This is the cost of life insurance cover which will be recovered by cancellation of units and will be deducted at the beginning of each policy month. The cancellation of units will be based on Sum Assured at risk.

The Mortality Charge per Rs.1,000 Sum at risk is:

Mortality Charge per Rs.1,000/- Sum at risk	
Age as on Last Birthday	Mortality Charges
20 Years	1.20
25 Years	1.36
30 Years	1.41
40 Years	2.47
50 Years	6.30

4.9 Surrender Penalties – Nil.

4.10 Rider Charges – Rider charge (s) will be deducted from the Fund Value every month by way of cancellation of units. 50 paisa per Rs. 1000 Sum Assured per annum for all ages to be charged.

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

5. ELIGIBILITY CRITERIA:

For the Base Plan													
Minimum – Maximum Entry Age	12 years – 65 Years Last Birthday												
Maximum Age at Maturity	75 Years Last Birthday												
Premium Paying Frequency	Yearly/Half-Yearly												
Premium Paying Term	10/15/20/25/30 years												
Minimum Sum Assured	For Regular Premium – 5*Annual Premium												
Maximum Sum Assured	M*Annual Premium, where M is the multiple which depends upon the age at entry. <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Age at entry</th> <th style="text-align: center;">Multiple Factor</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">12 years to 40 years</td> <td style="text-align: center;">25</td> </tr> <tr> <td style="text-align: center;">41 to 45 years</td> <td style="text-align: center;">20</td> </tr> <tr> <td style="text-align: center;">46 to 50 years</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">51 to 55 years</td> <td style="text-align: center;">10</td> </tr> <tr> <td style="text-align: center;">56 to 65 years</td> <td style="text-align: center;">5</td> </tr> </tbody> </table>	Age at entry	Multiple Factor	12 years to 40 years	25	41 to 45 years	20	46 to 50 years	15	51 to 55 years	10	56 to 65 years	5
Age at entry	Multiple Factor												
12 years to 40 years	25												
41 to 45 years	20												
46 to 50 years	15												
51 to 55 years	10												
56 to 65 years	5												
Note: This is for a standard life													
Minimum Premium	Minimum Regular yearly Premium in first year Rs. 10,000. Minimum Regular half yearly Premium in first year Rs. 5,000. Minimum single top-up premium Rs. 2,500												
For the Accidental Death Rider													
Minimum Sum Assured	As per the Basic Sum Assured												
Maximum Sum Assured	Basic Sum Assured subject to a max of Rs. 30 lakhs on a single life												
Minimum – Maximum Entry Age	18 – 60 Years LBD												
Maximum Age at Maturity	65 Years LBD												
Minimum – Maximum Policy Term	As per the base plan												
Premium Paying Frequency	Same as the base plan												
Premium Paying Term and Policy Term	The term and Premium Paying Terms for the rider would be the same as the base plan subject restrictions imposed separately on the rider as shown above.												

6. OTHER FEATURES:

6.1 Free Look in period: If the policy owner 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 from the date of receipt of the policy document, stating the reason for objection. Future Generali will refund the premium paid subject to the deduction of the proportionate risk premium for the period of cover and expenses incurred by us towards medical examination, if any and stamp duties.

6.2 Grace Period: 30 days for all premium payment modes . If, the premiums are not paid during the grace period, the policy lapses. The policy benefit thereafter would have no further value except for surrender value less of surrender charges.

Discontinuance of due premiums before completion of 3 policy years:

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

If all the due premiums have not been paid for at least 3 consecutive years from inception, the insurance cover shall cease immediately. The policy will continue to participate in the performance of the funds. The policy administration charge will continue to be deducted.

A policy may be revived within the revival period of 2 years from the due date of first unpaid premium.

In case a policy is not revived during this period, the policy shall be terminated and the fund value, if any, shall be paid at the end of the period allowed for revival.

If a policy is surrendered before the completion of three policy years, the fund value as on the date of surrender shall be frozen and will then cease to participate in the performance of the funds. No charges will be deducted from the fund value. The fund value will, however, be payable only on completion of three policy years from inception.

Treatment of such policies in valuation of liabilities:

During the revival period, a provision will be made for liabilities arising out of likely future revivals of these policies.

Discontinuance of due premiums after payment of at least 3 years' premiums:

If all the due premiums have been paid for at least three consecutive years and subsequent premiums are not paid, the policy lapses which may be revived within the revival period of 2 years from the due date of first unpaid premium.

During this limited period for revival, the insurance cover under the plan shall be continued by levying appropriate charges. However, the insurance cover under any rider, if opted for, shall cease immediately. At the end of the allowed period for revival, if the policy is not revived, the policy shall be terminated by paying the fund value. However, the life insurance cover under the plan may continue, if so opted for by the policyholder and shall be allowed by levying appropriate charges until the fund value fall to an amount equivalent to one full year's premium.

When the fund value reaches an amount equivalent to one full year's premium, the policy shall be terminated by paying the fund value.

6.3 Reinstatement: If premiums are not paid within the period of grace and the policy is not surrendered, the policy may be reinstated for full benefits within 2 years from the date of the first unpaid premium and before the date of maturity while the life assured is still alive. The reinstatement will be considered on receipt of written application from the policyholder along with the proof of continued insurability of life assured and on payment of all overdue premiums with interest. The reinstatement will be effected on the company's discretion and subject to such conditions as the company in its discretion may decide. Interest will be charged at a rate declared by the Company from time to time.

6.4 Backdating: Backdating is not allowed

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

6.5 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 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.

6.6 NAV calculation for Regular :

Unit Price: A unit in each fund has its own price called the Net Asset Value (NAV). The NAV of each fund is calculated on daily basis with the following formula:

When Appropriation (Purchasing) price is applied:

NAV = (Market Value of Investment + Express incurred in the purchase of the assets + Current Assets + Accrued Income net of Fund Management Charges – Current Liabilities – Provisions) / Number of Units outstanding (before any new units are allocated)

When Expropriation (Selling) price is applied:

NAV = (Market Value of Investment - Express incurred in the sale of the assets + Current Assets + Accrued Income net of Fund Management Charges – Current Liabilities – Provisions) / Number of Units outstanding (before any units are redeemed)

In respect of premiums received up to 3.00 p.m. under a local cheque or a demand draft payable at par or by way of cash, the closing NAV of the day on which the premium is received shall be applicable. In respect of premiums received after 3.00 p.m., the closing NAV of the next business day shall be applicable.

In respect of premiums received under outstation cheques/demand drafts, the closing NAV of the day on which the cheques/demand draft is realized shall be applicable

All requests for switch, surrender or partial withdrawal received up to 3.00 p.m. will be processed at the closing NAV of the day on which the request is received. All such requests received after 3:00p.m. will be processed at the closing NAV of the next business day.

7. Exclusions and 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 -

7.1 General Exclusions

If the life assured, whether sane or insane, commits suicide within one year from the Date of Issue of the Policy or from one year from any subsequent revival of the policy, the policy shall become null and void. In such event, the Fund Value will be refunded and all benefits under the policy cease.

7.2 Rider Exclusions and Restrictions

- a. Conditions arising out of self- inflicted injury, war/invasion, injury during criminal activity or under influence of drug, alcohol etc.

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)

- b. 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.
- c. 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.
- d. As a result of the life assured committing any breach of law.
- e. 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.

8. Note on the risk of investment in the Units of this policy

- 1. Unit Linked Life Insurance products are different from the traditional insurance products as in the former, the investment risks in the investment portfolio is borne by the policyholder.**
- 2. 'Future Generali India Life Insurance Company' is only the name of the insurance Company and 'Future Guarantee' is only the name of the unit linked life insurance contract and does not in anyway indicate the quality of the contract, or its future prospects of return.**
- 3. The various funds offered under this contract are the names of the funds and do not in any way reflect their quality, their future prospects and returns.**
- 4. The premium paid in unit linked life insurance policies are subject to market risks associated with the capital markets. The unit prices are not guaranteed and may go up and down depending on market conditions.**
- 5. Past performance of the funds is no indication of future performance which may be different.**
- 6. All premiums/benefits payable under this plan are subject to applicable laws and taxes including service tax, as they exist from time to time.**

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.

FUTURE GUARANTEE PLAN
UIN 133L014V01 (Unit Linked Insurance Plan)