

Future Assure

Your Commitments... Our Responsibilities



You have always wished to give your family the best of life's fortunes, striving to be a strong support at every stage of life and to provide them with a safe and secure financial future. However, life can have its share of uncertainties. The stressful lifestyles, rising costs and the ever increasing risks make it absolutely critical to plan for the future.

We at Future Generali, intend to help you build a safe and financially sound future for your family and loved ones, today as well as in the years to come.

“Future Assure”, a with-profit endowment plan, is just the right plan, ensuring financial freedom which your family deserves, even in your absence.

Future Assure provides:

Avenue for Regular Savings: You have several milestones in mind as you progress in life. The realization of these milestones would require conscious efforts and discipline that would help you build a substantial amount of money and this would come only through regular savings. Future Assure provides you the medium/avenue to set aside your savings regularly to take you closer to your goals and dreams by way of an accumulated lump sum i.e. Maturity Benefit.

Maturity* Benefit: Sum Assured plus the accumulated bonuses.

Protection against Unfortunate events: The direction of your family's future depends on your being there to provide for them. In the unfortunate event of you not being around, you would still wish that all their dreams are met, that they continue to have a life you had always wished to give them. Future Assure helps you stay protected at every stage of your life so that you can live your life today free from worry.

Death Benefit*: In the event of unfortunate loss of life during the policy term the nominee/beneficiary will receive the Sum Assured along with accumulated bonuses. There are however, restrictions on death benefit in case of a minor# life as stated below.

Value for Higher Protection: Conventional logic says that the amount of protection your family needs is a function of your income. However every individual desires to give his loved ones the maximum amount of protection irrespective of his income. We at Future Generali recognize this need and therefore offer a discount in case you opt for a higher sum assured so that your family is adequately protected at every stage of life.

Large Sum Assured discount:

Sum Assured	Discount in premium (per Rs.1000 Sum Assured)
Rs.1 lakh to less than Rs.2 lakh	Rs.2.50
Rs.2 lakh to less than Rs.3 lakh	Rs.4.50
Rs.3 lakh to less than Rs.4 lakh	Rs.5.00
Rs.4 lakh and above	Rs.5.50

Note: The discount offered by the Company will be applicable only on the base cover and not on the rider sum assured.



- * Please refer to the policy document for the benefits under the basic plan & riders.
- # Minor life refers to a life where age at time of taking the policy is less than 18 years.

Convenience in managing the plan: At Future Generali, we believe in total customer convenience. Keeping this in mind, Future Assure has been designed to offer you the flexibility of:

- 1) **Premium Paying Options:** Considering that convenience is of utmost importance, Future Assure provides you a range of premium payment options. Your payments can be made on a yearly, half-yearly, quarterly or monthly mode (under ECS payment only). Mode Loadings will however apply for mode of payment other than the annual mode.
- 2) **Policy options to choose from:** Different people have different priorities. Depending on your priorities your investment horizons are likely to vary. Recognizing that no two people have the same investment needs, Future Assure comes with a wide range of Term options starting from a minimum of 5 years to a maximum of 30 years. So, if you are planning for the short term, future Assure is the plan and if you are planning for the long term, Future Assure is still the plan.
- 3) **Coverage across generations:** Future Assure is designed in such a way that it can provide coverage starting from a minimum of 31 days to a maximum of 65 years, thus providing a wide scope of coverage. There are however restrictions on insurance cover for minor lives as stated below.
- 4) **Additional Benefits*:** Depending upon your needs & requirements, Future Assure comes with options to personalize your plan with a choice of 6 riders in addition to your basic plan

Rider Options	Benefits
Term Assurance Rider	Additional amount, equal to the sum assured selected under this benefit is paid, in case of unfortunate death due to any cause
Accident Death Rider	Additional amount, equal to the sum assured selected under this benefit is paid, in case of unfortunate death due to an accident.
Accidental Total and Permanent Disability Rider	In case of the life assured becoming totally and permanently disabled due to accident, the rider sum assured is paid in 10 equal annual installments. In case of death of the life assured, surrender or maturity of the Policy occurring before the payment of all installments, the balance of the installments is payable in lump-sum.
Wavier of Premium on disability Rider	All the future premium (including rider premiums) will be waived on accidental total and permanent disability
Critical Illness (Core) Rider	Amount equal to Sum Assured selected under this benefit is paid on diagnosis of any one of the 6 critical illnesses (Cancer, Stroke, Kidney Failure, CABG, Heart Attack & Major organ transplant). The sum assured is payable on survival for 28 days from the onset of any of these critical



Life Guardian Rider	illness conditions. This rider is applicable when the life assured is a minor. On the death of the proposer, all future premiums till the life assured is a minor will be waived.
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* Please refer to the policy document for the benefits under the basic plan & riders.

Eligibility Criteria:

Basic Plan:

Minimum/Maximum Entry Age	31 days/65 Years
Minimum/ Maximum Maturity Age	18 /70Years
Minimum/Maximum Term	5/30 Years
Minimum Annual Premium	Rs. 4000/-
Premium Payment Frequency	Yearly, Half-Yearly, Quarterly, Monthly(ECS)
Minimum/Maximum Sum Assured	Rs.75,000/ Maximum subject to underwriting

Note: For a minor life assured, of age less than 10 years, life cover will start after a deferment period which will be up to the policy anniversary coinciding with or following his/her completing 10 years on last birthday or two policy years (if age at entry less than 10 years) which ever is more. Cover is not available during the deferment period, on death of the life assured all premiums paid are returned with interest.

Riders:

Rider Options	Ages at entry, maturity and rider terms
Term Assurance Rider	Age at entry 18 to 60 years, Maximum maturing age 65 years Term 5 to 30 years
Accidental Death Rider	Age at entry 18 to 60 years, Maximum maturing age 65 years Term 5 to 30 years
Accidental Total and Permanent Disability Rider	Age at entry 18 to 60 years, Maximum maturing age 65 years Term 5 to 30 years
Wavier of Premium on Disability Rider	Age at entry 18 to 55 years, Maximum maturing age 65 years Term 10 to 30 years
Critical Illness (Core) Rider	Age at entry 18 to 60 years, Maximum maturing age 65 years Term 5 to 30 years
Life Guardian Rider	Age at entry of Proposer 20 to 55 years, Age at



entry of Life Assured 30 days to 14 years
Maximum maturing age 65 years
Term 4 to 18 years



The premium you need to pay for Future Assure:

The table below shows the indicative premiums for a male life assured, paying annual premium for a basic policy of Rs. 5 lakh Sum Assured:

Your age at last birthday	Policy Term		
	10 years	20 years	30 years
20 years	53,165	24,415	15,460
30 years	53,230	24,595	15,870
40 years	53,670	25,430	17,265

The above premium is inclusive of Service Tax, Education Cess, Secondary & Higher Education Cess.

TERMS & CONDITIONS:

Paid-up / Surrender Value

If premiums have been paid for at least 3 full years, the policy will acquire a Surrender Value. The Guaranteed Surrender Value will be equal to 30% of the basic policy premiums paid, minus the first year's premium. Any extra premiums paid shall be excluded. A cash value of the bonuses allocated will be added.

The actual Surrender Value that we will pay on early and voluntary termination of the policy will be declared by us from time to time. This will depend on the term of the policy, the number of years for which premiums have been paid and the duration elapsed at the time of surrender. If a policy has acquired Surrender Value and no further premiums are paid, the policy may continue as a 'Paid Up' policy for a reduced sum assured, the sum assured being reduced to a ratio of the original sum assured as the number of premiums actually paid shall bear to the total number of premiums payable as stipulated in the policy. Bonuses already attaching to the policy will be added to this amount. The policy will however cease to participate in profits thereafter.

The rider benefits however are not eligible for Surrender or Paid Up Value.

Policy Loan

Available after the policy acquires Surrender Value.

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.

Participation in profits

The policy shall participate in the profits arising out of Company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonuses. Compounded reversionary bonuses would be declared as a percentage rate, which apply to the sum assured in respect of the basic policy benefit (not of riders) and all attached bonuses. Reversionary Bonus is declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the reversionary bonuses form a part of the guaranteed benefits of the plan. Future bonuses are however not guaranteed and will depend on future profits.

A terminal bonus may also be paid at maturity, earlier death or surrender.

Tax-Benefits under the plan

- ✓ Tax Benefit are available u/s 80C and 10(10D) of the Income Tax Act
- ✓ Premiums Paid for Critical Illness Benefit qualify for tax exemption under Sec 80D

For further detail consult your advisor.

Free-Look Period

You can review the terms and conditions of this policy and where you disagree to any of those terms or conditions, you have the option to return the policy within 15 days from the date of the receipt of the policy document stating the reasons for your objection. Future Generali will refund the policy premium after 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.

Grace Period

A grace period of 30 days from the premium due date is available for all premium modes except for monthly mode where it is 15 days. If premiums are not paid in the days of grace, a policy lapses. A lapsed policy may be reinstated subject to satisfactory proof of insurability.

Exclusions and other restrictions

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:

Basic Policy and all riders:



- **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.



Rider Benefits*:

- A waiting period of 90 days will apply, i.e., if critical illness is first diagnosed within 90 days from the commencement of the policy
- A survival period of 28 days will apply; i.e., the life assured has to survive a minimum period of 28 days from the date of diagnosis of critical illness, in order to be eligible for the Critical Illness benefit.
- Critical Illness arising out of any pre-existing condition not disclosed at the inception of the policy.
- Where the Company has evidence that the critical illness has arisen out of an unreasonable failure on the part of the Life Assured to follow medical advice. Moreover, where there is evidence that the Life assured has delayed medical treatment in order to circumvent the waiting period or other conditions and restrictions applying in the policy.
- Critical illness in the presence of Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).
- 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.

Review of premium rates under Critical Illness (Core) Rider

Premium rates for this benefit are subject to revision after 5 years; however the Company will give a notice of 3 months prior to such revision in premium rates. Any change in rates will apply from the later of the 5th policy anniversary or the policy anniversary immediately following the effective date of the change.

* Note: For further details on exclusions, please contact your agent or the Policy Document.

PROHIBITION OF 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.



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