



FUTURE GENERALI
Giving wings to your dreams

Future Generali Immediate Annuity

After your retirement things which worry you most is financial security and the comfort which you were enjoying earlier. Today with rising prices, increasing health care costs and higher life expectancy, you need concrete post-retirement planning which helps you to deal with it. Not only you need a plan that helps you plan for retirement, but also continues to pay you an income throughout your retired life.

Future Generali, helps you to plan your retirement with its **Future Generali Immediate Annuity Plan**, that gives you the benefit of **life time income**. You can start getting your annuity immediately after paying the premium. What's more, the annuity is guaranteed for life which means that we pay you a guaranteed annuity as long as you are alive (depending upon the option chosen by you)

Terms you need to know

- Annuity is the regular payout you receive and is similar to pension.
- Annuitant is the person who is annuity policyholder

Key benefits of Immediate Annuity

- Guaranteed Income for life for you
- Flexible payout modes – monthly or yearly
- Options of Annuity Card which ensures convenience in receiving annuity amount
- Flexible to choose from 2 different payout options to receive your pension
- No medical test required to avail of this plan

How does the plan work?

- Choose a one time lump sum amount (called the 'Purchase Price') that you will pay in order to purchase this plan
- Opt for anyone amongst the 2 payout options as mentioned ahead
- Choose from 2 annuity payout modes – monthly or yearly
- Opt for either receiving post dated cheques or a direct credit into your Annuity Card (without any additional charges)

How does the payout option work?

You have to pay a lump sum amount in this plan and start getting a regular income in the form of annuity. The actual amount of annuity chosen will depend upon the annuity rate applicable at the time for purchasing the annuity. The rates are guaranteed for the life of the annuitant. The annuity can be received in monthly and yearly modes.

The 2 payout options are described below:

- Life Annuity: Annuity for Life
- Life Annuity with Return of Purchase Price; Life Annuity for annuitant with return of purchase price on death to the beneficiary



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What are the conditions?

- The minimum consideration amount is Rs. 30,000
- The minimum age under this policy is 40 years
- The maximum age is 75 years
- Minimum and Maximum policy term – Not applicable

Discounts offered on high Purchase Price

For large purchase prices, additional benefit is available in terms of additional annuity payout, depending on the frequency or mode of the payout –

Purchase Price Rs	Additional Annuity Amount Rs. per Rs 1000 single premium
60,000 – 79,999	1.60
80,000 – 99,999	2.00
100,000 – 149,999	2.20
150,000 -	2.50

Terms and Conditions

- No surrender permitted under this plan
- Annuity rates are reviewed at intervals. Please ask for latest rates at the time of purchasing the annuity plan. Once the annuity is bought, the rates remain constant and will not change.
- No loans are allowed under this policy.

Free Look Period

You can review the terms and conditions of this policy and where you disagree to any of those terms and conditions, you may have the option to return the policy within 15 days from the date of receipt of the policy document stating the reasons of your objection.

The company will return the premiums paid subject to the deduction of insurance stamp duty on the policy.

Sample Annuity Payouts (For annuitant of age 60 years)

Life Annuity		
Single Premium Rs.	Annuity amount payable p.a (Yealy Annuity Frequency) Rs.	Annuity amount payable p.a (Monthly Annuity Frequency) Rs.
30,000	2362	2278
60,000	4819	4652
100,000	7265	7015
300,000	14620	14119
Annuity With Return of Purchase Price		
30,000	1779	1712
60,000	3655	3521
100,000	5518	5317
300,000	11126	10724



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Section 41 of the Insurance Act 1938

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.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Section 45 of the Insurance Act 1938

In accordance to the Section 45 of the Insurance Act, 1938, no policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on ground that a statement made in proposal of insurance or any report of a medical officer or a 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 statements was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder 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.