

## **FUTURE GENERALI FAMILY SECURE PLAN**

**Double security = Double happiness.**

You work hard to ensure that your family is well provided for. You work hard to realize its dreams and ambitions, and to ensure that your loved ones are happy. But, real happiness actually stems from a sense of security; from a reassurance that you are protected – no matter what.

With this thought in mind, Future Generali brings you Future Generali Family Secure Plan, an endowment plan that doubles your insurance cover after 5 years. It also offers you compounded reversionary bonuses, a maturity benefit of 200% of sum assured and also the choice to receive your maturity amount by way of a settlement option.

So, go right ahead and ensure that your loved ones are doubly secured because, the more secure they are, the happier they will be.

### **1. KEY FEATURES:**

- Savings cum insurance plan with step up insurance cover after 5 years
- Wealth creation through compounded reversionary bonuses from first policy year till maturity
- Maturity benefit of 200% of Sum Assured plus accrued bonus, if any.
- Lump sum payment of 100% of Sum Assured along with all Accrued Bonuses, is paid on death during first 5 policy years
- Lump sum payment of 200% Sum Assured along with all Accrued Bonuses, is paid on death any time after 5<sup>th</sup> policy year till maturity
- Flexibility to receive the maturity amount as settlement option, where a specified percentage of maturity benefit above 100% is paid in 10 equal half-yearly instalments
- Tax benefits applicable as per prevailing tax rules


### **2. HOW DOES IT WORK?**

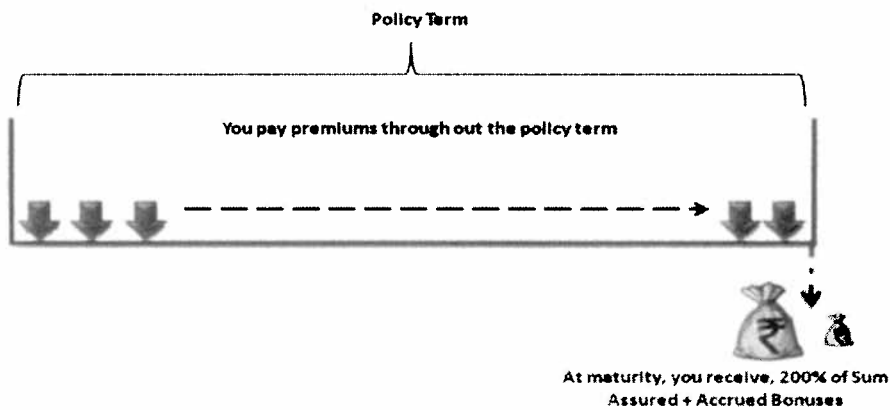
- I. Choose the amount of Sum Assured
- II. Choose the policy term & premium payment mode

### **3. YOUR BENEFITS:**

#### **3.1 Maturity Benefit:**

If your policy is in force till the maturity date, then at maturity, we will pay you 200% of Sum Assured + Accrued Bonuses.

 30/9/11<sup>1</sup>



You can also receive the maturity benefit under settlement option as explained later in this brochure.

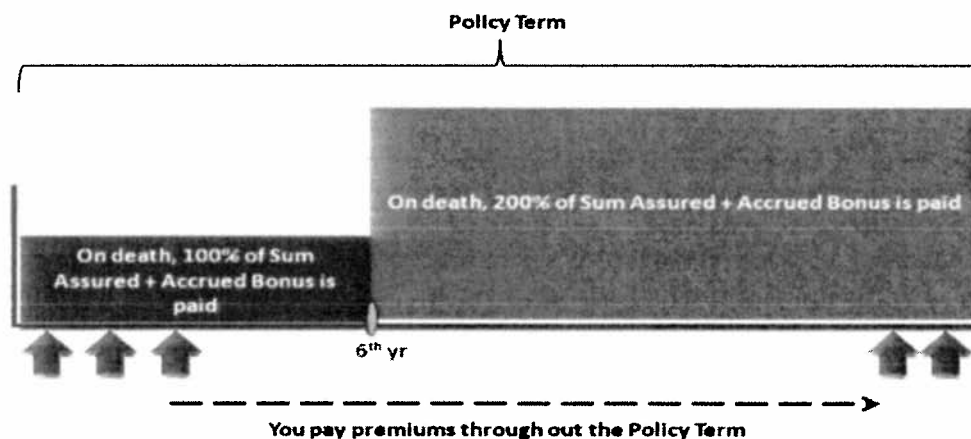
### 3.2 Death benefit

On the unfortunate demise of the life assured during the policy term, the following will apply:

#### After Risk Commencement Date

In an unfortunate event of death during the policy term, the death benefit is paid in the following manner,

On Death	Benefit Amount
Within first 5 policy years	100% of Base Sum Assured + Accrued Bonuses
After 5 policy years	200% of Base Sum Assured + Accrued Bonuses



If the proposer predeceases the life assured during the minority of the life assured, no benefit is paid (not applicable if premium waiver benefit rider is opted). A new Proposer may be appointed.

#### Prior to Risk Commencement Date

In an unfortunate event of death of the life assured, prior to the commencement of risk, we will refund the premiums paid under the policy. However the Accrued Bonuses under the policy are not paid.

Note:

In case the age (last birthday) of the life to be assured is less than or equal to 7 years , then the risk commencement date will be the date of policy anniversary after the life assured completes the age of 7 years last birthday or two years after the policy commencement date, whichever is later.

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2  
30/9/11

### 3.3 Settlement Option

At maturity, provided your policy is in force, you can choose the settlement option. You can choose this option at least 30 days prior to maturity date. Under this option, we will pay a specified percentage of maturity benefit above 100% in 10 equal half yearly instalments. The percentage will be decided at the time of maturity based on the yield from the applicable Government Bonds. In case of death of life assured during the settlement period, the unpaid instalments are paid to the nominee.

### 3.4 Rider Benefits:

You can also opt for the following riders to enhance life cover on your policy

- Accidental Death Rider,
- Saral Term Benefit Rider
- Premium Waiver Benefit Rider

For more information, please refer to the rider brochure.

### 4. Who can buy this plan?

Minimum age at entry: 0 years

Maximum age at entry: 55 years

Minimum age at maturity: 18 years

Maximum age at maturity: 70 years

### 5. What is the Policy Term available in this plan?

Fixed policy terms of 15 years & 20 years are available under this plan.

### 6. What is the Premium Payment Term under the plan?

The premiums are to be paid regularly throughout the policy term.

### 7. What is the Sum Assured given under this plan?

Minimum Sum Assured: Rs. 25,000

Maximum Sum Assured: No limit, subject to underwriting

### 8. What is the minimum / maximum premium under the plan?

The premium depends on the age at entry, the Sum Assured & the policy term.

### 9. What is Savings and Accumulation through Bonuses


From the 1<sup>st</sup> policy year, compounded reversionary bonuses as a percentage of Sum Assured would be declared at the end of each financial year, which apply to the Sum Assured and all the attached bonuses. Once allocated to the policy, bonus is guaranteed and is paid at maturity or on earlier death. Compounded reversionary bonus will be declared based on actual experience as well as long term view with respect to investment returns, expenses, mortality, tax and other experiences.

### 10. Is there any large Sum Assured discount in this plan?

For a policyholder buying large Sum Assured, a large Sum Assured discount / rebate is available as given below:

Sum Assured (Rs.)	Per 1000 SA (Rs.)
>=50,000;<1 lakh	14.00
>= 1 lakh; < 2 lakh	22.00
>= 2 lakh	25.00

### 11. What are the Premium Payment Frequencies available under this plan?

  
30/9/11<sup>3</sup>

The Premium Payment Frequencies available under this plan are;

- a) Yearly
- b) Half-yearly

The premiums for half yearly mode as percentage of annual premium is 52% of annual premium.

**12. Can I take a loan against my policy?**

Loan is not available under this policy.

**13. Is there any Grace Period in the Policy?**

A grace period of 30 days from the premium due date will be allowed for payment premium. All the plan benefits will continue during the grace period.

**14. What happens if I discontinue paying premium?**

During first three years, if premiums are not paid within the grace period, the policy will lapse.

If the premium has been paid for at least three full years, then the auto cover feature is available in this plan. During the auto cover period, the death benefit will not lapse for a maximum period of 2 years from the date of first unpaid premium. During the auto cover period the policy is not eligible for bonuses, however, the bonuses will accrue on the policy after receiving all the due premiums along with penal interest. The rider benefit, if any, is not available during the auto cover period.

In case of death of life assured during the auto cover period, the following is paid

On Death	Benefit Amount
Within first 5 policy years	100% of Base Sum Assured + Accrued Bonuses*
After 5 policy years	200% of Base Sum Assured + Accrued Bonuses*

\*After deducting the arrears of unpaid due premiums with applicable penal interest up to the policy anniversary coinciding with or immediately following the date of death.

**15. What is a Paid up policy?**

If the due premiums are not paid within the grace period, provided the Policy has acquired the surrender value the policy will be converted into a reduced paid up policy. It will remain in-force during the auto-cover period, if applicable. On expiry of the auto cover period, the reduced paid-up benefits will apply. ~~Future bonuses will not be paid upon such policies being converted to Reduced Paid-Up.~~ The Sum Assured will be reduced in the same proportion as the ratio of the number of premiums paid to the total premiums payable. This will be called as Reduced Sum Assured.


On Death	Benefit Amount
Within first 5 policy years	100% of Reduced Sum Assured + Accrued Bonus.
After 5 policy years	200% of Reduced Sum Assured + Accrued Bonus.

On survival at maturity, 200% of the Reduced Sum Assured is paid. Rider benefit (if opted) is not available during this period. A paid-up policy will not be entitled to any future distribution of bonus. Bonuses already allocated to the policy as on the date of first unpaid premium, is paid at maturity or on earlier death.

**16. Can I revive my policy?**

Your policy can be reinstated for full benefits anytime within a period of three years from the date of first unpaid premium, as per the conditions specified by the Company.

**17. When does my policy acquire Surrender Value?**

 4  
30/9/11

The plan acquires a Surrender Value after three years premiums have been paid. We guarantee a minimum Surrender Value of 30% of the total premiums paid (excluding any extra premiums, premiums for additional benefits and first year premium). However, the Company may pay a discretionary amount "Special Surrender Value" which will be higher than Guaranteed Surrender Value.

On surrender, the insurance protection provided under the policy will cease.

#### 18. Sample Premiums:

The table below shows the indicative premium rates per Rs. 1,000 of Sum Assured:

Age / Policy Term	15	20
30	179.51	144.20
35	180.35	145.46
40	181.94	147.73

*The above premium rates are without service tax. Service Tax and cess will be charged extra as per applicable rates.*

#### 19. Exclusions

No benefit is paid in respect of any condition arising directly or indirectly from, through or in consequence to the following exclusions and restrictions:

**Suicide exclusion:** If the life assured commits suicide within one year from the risk commencement date or revival date, if revived, whether sane or insane at that time, the policy shall be void and the Company will not pay any claim by virtue of this policy.

*Note: For further details on exclusions, please contact agent or refer the policy document.*

#### 20. Free Look Period

In case you disagree with any of the terms and conditions of the policy, you can return the policy to the Company within 15 days of its receipt for cancellation, stating your objections. Future Generali will refund the policy premium after the 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.

#### 21. Tax Benefits

✓ Tax benefits are available as per the applicable laws of the Income Tax Act.


*For further details consult your tax advisor. Tax benefits are subject to change from time to time.*

#### 22. Nomination and Assignment

Provided the policyholder is the life assured, he / she may, at any time during the policy term, 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 in 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. Any assignment shall automatically cancel a nomination except any assignment in favour of the Company.

#### 23. PROHIBITION ON REBATES:

 30/9/11 5

**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.

**24. 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 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.

  
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