

An Individual, Non-Linked, Participating (with-profits), Savings, Life Insurance Plan.



**FUTURE GENERALI**  
**LIFETIME PARTNER PLAN**

Enjoy increasing Guaranteed  
Income along with lifelong  
regular income<sup>1</sup>



1800 102 2355



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**FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

<sup>1</sup>Increasing guaranteed income is for limited time period and lifelong regular income is through cash bonus, if declared. The bonus and guaranteed income duration and amount depends upon the plan option chosen and is paid on survival, subject to payment of all due premiums.

# FUTURE GENERALI LIFETIME PARTNER PLAN

## **An Individual, Non-Linked, Participating (with-profits), Savings, Life Insurance Plan.**

You need a perfect partner for the journey called Life.

Financial wellness means planning well for financial milestones in life. All you need is a plan that offers you a continuous flow of income for your regular expenses, be it for your kid's education, annual vacation or post-retirement income. Life Insurance plan that pays income for life, can help you secure finances for your family, even in the case of an untoward incident.

Presenting the Future Generali Lifetime Partner Plan, a Life Insurance Plan that provides a much needed protection to your family, along with a regular income for whole of your life, up to age 100. It also provides you potential upside on the income, through cash bonuses (if declared).

# WHY GO FOR THE FUTURE GENERALI LIFETIME PARTNER PLAN?



## Increasing Guaranteed Income

This plan provides an increasing guaranteed income, in addition to an annual cash bonus, if declared. The guaranteed income duration and amount depends upon the plan option chosen.



## Choose from 2 Plan Options:

- **Option 1:** Immediate Income - With this option, get a guaranteed income along with cash bonus, if declared, from the first year as defined below under the survival benefits section.
- **Option 2:** Deferred Income - With this option, get a guaranteed income along with cash bonus, if declared, from premium payment term plus 3 years as defined below under the survival benefits section.



## Enjoy whole - life cover

Get a whole - life cover till 100 years of age and secure your family's financial future against the uncertainties of life.



### **Flexibility to receive income**

Choose among yearly, half-yearly, quarterly and monthly frequencies to receive income, as per your need.



### **Tax benefits**

You may be eligible for tax benefits on the premium(s) you pay and benefit proceeds, according to the provisions of Income Tax laws. These benefits are subject to change as per the current tax laws. Please consult your Tax Advisor for more details.

# HOW CAN YOU BUY THE FUTURE GENERALI LIFETIME PARTNER PLAN?

## Step 1

Choose from the following two options that works the best for you:

- **Option 1: Immediate Income** that starts paying a Guaranteed Income, along with Cash Bonus, if declared, from the first year
- **Option 2: Deferred Income** that pays a Guaranteed Income, along with Cash Bonus, if declared, from your premium payment term plus 3 years.

The option has to be chosen at inception and cannot be changed during the term of the policy.

## Step 2

Now that you have chosen your option, decide on the following:

- The amount of Sum Assured
- The duration of premium payment or the Premium Payment Term
- The frequency at which you want to receive the regular income (Survival Benefit)

## Step 3

Fill the Proposal Form (Application Form) and complete the documentation process.

## Step 4

Finally, pay your premium amount and head towards a financially secure future. Premium will vary depending upon the Option chosen.

# LIFE INSURANCE PLAN SUMMARY

Parameter	Criterion	
Entry Age (As on last birthday)	Minimum	Option 1 & Option 2: 1 year
	Maximum	Option 1: 55 years   Option 2: 60 years
<b>Under both Options</b>		
Maturity Age (As on last Birthday)	Minimum	100 years
	Maximum	100 years
Policy Term	(100 minus Entry Age) years	
Premium Payment Term (PPT)	6/ 8/ 10/ 12 years	
Premium Payment Type	Limited Pay	
Sum Assured	Minimum	₹1,00,000
	Maximum	No Limit (subject to Board approved underwriting policy)
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly	
Premium Amount	Minimum	<ul style="list-style-type: none"> <li>• ₹2,208 for monthly mode</li> <li>• ₹6,625 for quarterly mode</li> <li>• ₹13,000 for half-yearly mode</li> <li>• ₹25,000 for annual mode</li> </ul>
	Maximum	No Limit (as per Sum Assured)

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

## 1 Survival Benefit

You will receive a Guaranteed Income and Annual Cash Bonus, if declared, as per the option chosen by you, on survival and subject to payment of all due premiums.

### a) Option 1: Immediate Income

You will receive a sum of:

- i) Guaranteed Income, payable in arrears from the first policy year till the end of 25th policy year and
- ii) Annual Cash Bonus, if declared, as a percentage of Sum Assured, payable in arrears, starting from the first policy year till the end of the policy term. The amount of bonus will depend upon the Option, Sum Assured and the policy year.

Where Guaranteed Income is calculated by multiplying Guaranteed Income Rate by Sum Assured.

Policy Year	Guaranteed Income Rate per annum as a percentage of Sum Assured for Option 1: Immediate Income
1-5	3%
6-10	4%
11-15	5%
16-20	6%
21-25	7%
26 to end of the Policy Term	Nil

For example, if the frequency of Survival Benefit payout is monthly, first Survival Benefit shall be payable at the end of 1<sup>st</sup> policy month. In case, frequency of Survival Benefit payout is yearly, the first payout shall be payable at the end of 1<sup>st</sup> policy year.

### b) Option 2: Deferred Income

You will receive a sum of:

- i) Guaranteed Income, payable in arrears starting from premium payment term plus 3 years till the end of the premium payment term plus 12 years and

- ii) Annual Cash Bonus, if declared, as a percentage of Sum Assured, payable in arrears, starting from the premium payment term plus 3 years till the end of the policy term. The amount of bonus will depend upon the Option, Sum Assured and the policy year.

Where Guaranteed Income is calculated by multiplying Guaranteed Income Rate by Sum Assured.

Policy Year	Guaranteed Income Rate per annum as a percentage of Sum Assured for Option 2: Deferred Income
1 to PPT+2	Nil
PPT+3 and PPT+4	3%
PPT+5 and PPT + 6	4%
PPT+7 and PPT+8	5%
PPT+9 and PPT+10	6%
PPT+11 and PPT+12	8%
PPT+13 till end of the Policy Term	Nil

Where PPT stands for Premium Payment Term

For example, if PPT=10 years and frequency of Survival Benefit payout is monthly, first Survival Benefit shall be payable at the end of 12 policy years and 1 month. In case, frequency of Survival Benefit payout is yearly, the first payout shall be payable at the end of the 13th policy year.

## ② Maturity Benefit

### For Option 1: Immediate Income and Option 2: Deferred Income

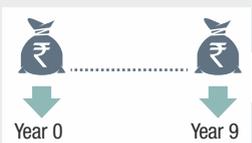
You will receive Sum Assured on Maturity which is equal to 2 times the Sum Assured, upon survival till the end of the policy term, subject to payment of all due premiums. Terminal Bonus, if declared, shall also be paid, along with the Maturity Benefit.

The policy terminates on the payment of the Maturity Benefit, under both the options.

**To clearly understand how the survival and maturity benefit works, let us take a look at Amit's story.**

Amit is a healthy 40-year old male and has purchased the Future Generali Lifetime Partner Plan – Option 1: **Immediate Income**. He has opted for an Annual Premium of ₹50,000 per year (excluding applicable taxes) for a Premium Payment Term of 10 years and Annual Survival Benefit frequency. His Policy Term is 60 years and his Sum Assured is ₹2,53,485/-.

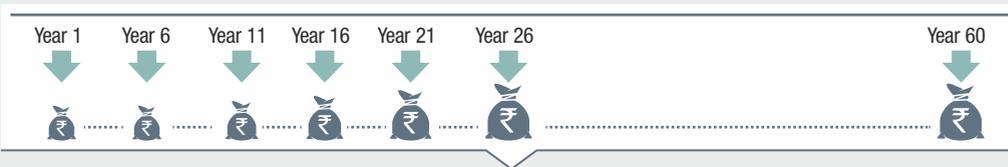
Amit (40 years old, healthy male) buys **Future Generali Lifetime Partner Plan - Option 1 (Immediate Income)**. He opts to pay annual premium of ₹50,000 (excluding applicable taxes)



### WHAT AMIT PAYS

₹50,000 (excluding applicable taxes) per year is paid for 10 years at the start of each year.  
Total Premium Paid is ₹5,00,000

Guaranteed Maturity Benefit at the end of 60<sup>th</sup> year = ₹5,06,970



He receives sum of Guaranteed Income and Annual Cash Bonus, if declared, payable in arrears from the first policy year till the end of the policy term, upon survival of the Life Assured on the payments' due dates.

Policy Year	Annual Guaranteed Income	Non Guaranteed Annual Cash Bonus		Total Survival Benefit (Guaranteed + Non Guaranteed)	
		@4%	@8%	@4%	@8%
1 to 5	7,605	127	5,957	7,732	13,562
6 to 10	10,139	127	5,957	10,266	16,096
11 to 15	12,674	127	5,957	12,801	18,631
16 to 20	15,209	253	11,914	15,462	27,123
21 to 25	17,744	253	11,914	17,997	29,658
26 to 60	-	1,014	47,655	1,014	47,655
<b>Total during 60 years</b>	<b>3,16,855</b>	<b>39,925</b>	<b>18,76,420</b>	<b>3,56,780</b>	<b>21,93,275</b>

### WHAT AMIT GETS

Total Benefits Received

₹8,63,750 @4% [₹8,23,825 (Guaranteed) + ₹39,925 (Non Guaranteed)]  
₹27,00,245 @8% [₹8,23,825 (Guaranteed) + ₹18,76,420 (Non Guaranteed)]

If Amit purchases **Future Generali Lifetime Partner Plan – Option 2: Deferred Income** with an Annual Premium of ₹50,000 per year (excluding applicable taxes) for a Premium Payment Term of 10 years and Annual Survival Benefit frequency. His Policy Term will be 60 years and his Sum Assured will be ₹3,01,623/-.

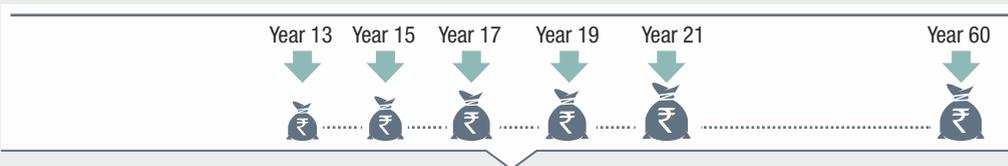
Amit (40 years old, healthy male) buys **Future Generali Lifetime Partner Plan – Option 2 (Deferred Income)**. He opts to pay Annual Premium of ₹50,000 (excluding applicable taxes)



### WHAT AMIT PAYS

₹50,000 (excluding applicable taxes) per year is paid for 10 years at the start of each year.  
Total Premium Paid is ₹5,00,000

Guaranteed Maturity Benefit at the end of 60<sup>th</sup> year = ₹6,03,246



He receives sum of Guaranteed Income and Annual Cash Bonus, if declared, payable in arrears from the thirteenth policy year till the end of the policy term, upon survival of the Life Assured on the payments' due dates.

Policy Year	Annual Guaranteed Income	Non Guaranteed Annual Cash Bonus		Total Survival Benefit (Guaranteed + Non Guaranteed)	
		@4%	@8%	@4%	@8%
13 and 14	9,049	1,206	9,803	10,255	18,852
15 and 16	12,065	3,619	29,408	15,684	41,473
17 and 18	15,081	3,619	29,408	18,700	44,489
19 and 20	18,097	4,826	39,211	22,923	57,308
21 and 22	24,130	4,826	39,211	28,956	63,341
23 to 60	-	9,652	78,422	9,652	78,422
<b>Total during 60 years</b>	<b>1,56,844</b>	<b>4,02,968</b>	<b>32,74,118</b>	<b>5,59,812</b>	<b>34,30,962</b>

### WHAT AMIT GETS

#### Total Benefits Received

₹11,63,058 @4% [₹7,60,090 (Guaranteed) + ₹4,02,968 (Non Guaranteed)]  
₹40,34,208 @8% [₹7,60,090 (Guaranteed) + ₹32,74,118 (Non Guaranteed)]

**Please Note:** Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. These assumed rates of return 8% and 4%, are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

**Please Note:**

- 1. Annual Cash Bonus:** At the end of each financial year, the Company may declare a cash bonus expressed as a percentage of the Sum Assured. The Annual cash bonuses shall be determined separately for each option.
- 2. Terminal Bonus:** The Company may declare a terminal bonus which may be payable on death or on maturity of the plan.

### ③ Death Benefit

**For Option 1: Immediate Income and Option 2: Deferred Income**

In case of the unfortunate demise of the life assured during the Policy Term, the life assured's nominee/beneficiary shall receive the Death Benefit. This is applicable if the policy is in force and all due premiums, till the date of death, have been paid.

The Death Benefit shall be the highest of the following:

- 105% of total premiums paid as on date of death (excluding any extra premium, any rider premium and applicable taxes) or
- Sum Assured on Death plus Terminal Bonus, if declared.

Where Sum Assured on Death is equal to 10 times the Annualized Premium (excluding applicable taxes, rider premiums and underwriting extra premiums, if any.)

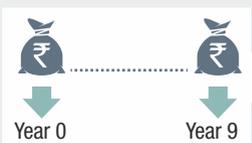
The Policy will terminate on payment of entire Death Benefit under both the options.

**To clearly understand how death benefit works, in this case, let us look at Amit's story.**

Amit is a healthy, 40-year old male and has opted for **Future Generali Lifetime Partner Plan – Option 1: Immediate Income** with an Annual Premium of ₹50,000 per year for a Premium Payment Term of 10 years. His Policy Term is 60 years and Sum Assured is ₹2,53,485/-.

Assuming that Amit's death occurs in the 41<sup>st</sup> policy year, i.e. after attaining age 80 years and that he had opted for an Annual Survival Benefit frequency, the benefit payable to Amit's nominee(s) will be:

Amit (40 years old, healthy male) buys **Future Generali Lifetime Partner Plan - Option 1 (Immediate Income)**. He opts to pay Annual Premium of ₹50,000 (excluding applicable taxes)

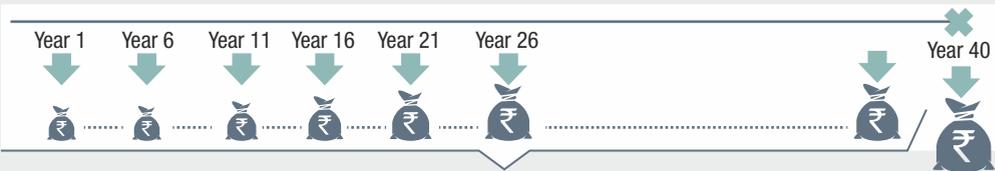


**WHAT AMIT PAYS**

₹50,000 (excluding applicable taxes) per year is paid for 10 years at the start of each year.  
Total Premium Paid is ₹5,00,000

**WHAT AMIT'S NOMINEE GETS**

In case of death at the end of 40<sup>th</sup> year, your nominee receives Death Sum Assured = ₹5,25,000



He receives sum of Guaranteed Income and Annual Cash Bonus, if declared, payable in arrears from the first policy year till the end of the policy term, upon survival of the Life Assured on the payments' due dates.

Policy Year	Annual Guaranteed Income	Non Guaranteed Annual Cash Bonus		Total Survival Benefit (Guaranteed + Non Guaranteed)	
		@4%	@8%	@4%	@8%
1 to 5	7,605	127	5,957	7,732	13,562
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21 to 25	17,744	253	11,914	17,997	29,658
26 to 40	-	1,014	47,655	1,014	47,655
<b>Total during 40 years</b>	<b>3,16,855</b>	<b>19,645</b>	<b>9,23,320</b>	<b>3,36,500</b>	<b>12,40,175</b>

**WHAT AMIT GETS + WHAT AMIT'S NOMINEE GETS**

**Total Benefits Received**

₹8,61,500 @4% [₹8,41,855 (Guaranteed) + ₹19,645 (Non Guaranteed)]  
₹17,65,175 @8% [₹8,41,855 (Guaranteed) + ₹9,23,320 (Non Guaranteed)]

If Amit purchases the **Future Generali Lifetime Partner Plan – Option 2: Deferred Income** with Annual Premium of ₹50,000 per year for a Premium Payment Term of 10 years, his Policy Term will be 60 years and Sum Assured will be ₹3,01,623. It is assumed that Amit's death occurs in the 41<sup>st</sup> policy year, i.e. after attaining age 80 years and that he had opted for Annual Survival Benefit frequency. The benefit payable to Amit's nominee(s) will be:

Amit (40 years old, healthy male) buys **Future Generali Lifetime Partner Plan – Option 2 (Deferred Income)**. He opts to pay Annual Premium of ₹50,000 (excluding applicable taxes)



### WHAT AMIT PAYS

₹50,000 (excluding applicable taxes) per year is paid for 10 years at the start of each year.  
Total Premium Paid is ₹5,00,000

### WHAT AMIT'S NOMINEE GETS

In case of death at the end of 40<sup>th</sup> year, your nominee receives Death Sum Assured = ₹5,25,000



He receives sum of Guaranteed Income and Annual Cash Bonus, if declared, payable in arrears from the thirteenth policy year till the end of the policy term, upon survival of the Life Assured on the payments' due dates.

Policy Year	Annual Guaranteed Income	Non Guaranteed Annual Cash Bonus		Total Survival Benefit (Guaranteed + Non Guaranteed)	
		@4%	@8%	@4%	@8%
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17 and 18	15,081	3,619	29,408	18,700	44,489
19 and 20	18,097	4,826	39,211	22,923	57,308
21 and 22	24,130	4,826	39,211	28,956	63,341
23 to 40	-	9,652	78,422	9,652	78,422
<b>Total during 40 years</b>	<b>1,56,844</b>	<b>2,09,928</b>	<b>17,05,678</b>	<b>3,66,772</b>	<b>18,62,522</b>

WHAT AMIT GETS +  
WHAT AMIT'S NOMINEE GETS

### Total Benefits Received

₹8,91,772 @4% [₹6,81,844 (Guaranteed) + ₹2,09,928 (Non Guaranteed)]  
₹23,87,522 @8% [₹6,81,844 (Guaranteed) + ₹17,05,678 (Non Guaranteed)]

**Please Note:** Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. These assumed rates of return 8% and 4%, are not guaranteed and they are not upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

# LITTLE PRIVILEGES JUST FOR YOU.

## Free Look Period:

If you disagree with the terms and conditions 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.

## Grace Period

You get a Grace Period of 30 days for Yearly, Half-yearly and Quarterly Premium Payment Frequency and 15 days for Monthly Premium Payment Frequency from the due date, to pay your missed premium. During these days, you will continue to be covered and be entitled to receive all the benefits, subject to deduction of due premiums.

## Flexibility to choose Survival Benefit Frequency

You can change the frequency at which you receive the Survival Benefits (i.e. Guaranteed Income, if any, plus Annual Cash Bonus, if declared) anytime, during the Policy Term. The revised frequency of Survival Benefit payments shall be applicable on the next policy anniversary.

The Survival Benefit, as a percentage of Annual Survival Benefit, shall be as follows:

- Yearly - 100% of Annual Survival Benefit
- Half-yearly - 49% of Annual Survival Benefit, every six months
- Quarterly - 24.25% of Annual Survival Benefits, every three months
- Monthly - 8% of Annual Survival Benefit, every month

The Survival Benefit is paid in arrears, i.e. in case of Monthly frequency, the first payout will be made at the end of month 1, of the respective policy year.

### Change in Premium Payment Frequency

You can change your premium payment frequency, subject to minimum eligibility criteria. Such a change shall be applicable on the Policy Anniversary.

The premiums for various modes, as a percentage of the annual premium, are given below:

- Half-yearly Premium - 52.0% of Annual Premium
- Quarterly Premium - 26.5% of Annual Premium
- Monthly Premium - 8.83% of Annual Premium

There shall be no charge made for the change of premium payment mode.

### Rider

No riders are available under this product.

### 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 ₹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. The current interest rate applicable on loans is 8% per annum compounded half-yearly for the Financial Year 2020-21. Please contact us or our nearest branch for information on the latest interest rate on loans.

# TERMS AND CONDITIONS

## Non-payment of Due Premium:

### 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. Survival benefit payable, if any, shall also stop once the policy is in lapsed status.

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 the first unpaid premium.

In case, the Policy is not revived during the revival period, no benefit shall be payable at the end of the revival period and the policy stands terminated.

### Paid-up Value

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, the policy will be converted into a reduced paid-up policy.

If a policy is converted into a reduced paid-up policy, it will not be eligible for any future cash bonuses, if declared. Sum Assured on Death, Sum Assured on Maturity and Guaranteed Income will be reduced in proportion to the number of premiums paid to the number of premiums payable under the Policy.

a) The Paid-up Sum Assured is calculated as follows:

$$\text{Paid-up Sum Assured} = \text{Sum Assured} * (\text{Number of Premiums Paid} / \text{Total number of premiums payable})$$

b) Paid-up Death Benefit:

a. 
$$\text{Paid-up Sum Assured on Death} = (\text{Number of Premiums Paid} / \text{Total number of premiums payable}) * \text{Sum Assured on Death}$$

b. On the death of the Life Assured during the Policy Term, a reduced death benefit equal to the Paid-up Sum Assured on Death shall be payable, immediately upon death.

c) Paid-up Survival Benefit:

While the policy is in Paid-up status, on survival of the Life Assured, on survival benefit payment dates, the Paid-up Guaranteed Income, if any, shall be paid.

$\text{Paid-up Guaranteed Income} = \text{Guaranteed Income Rate p.a.} * \text{Paid-up Sum Assured}$

Where Guaranteed Income Rate p.a. and manner of payment of survival benefit is defined under survival benefits section above.

No Annual Cash Bonuses, if declared, shall be paid while the policy is in Paid-up status.

d) Paid-up Maturity Benefit:

a.  $\text{Paid-up Sum Assured on Maturity} = (\text{Number of Premiums Paid} / \text{Total number of premiums payable}) * \text{Sum Assured on Maturity}$

b. On survival of the Life Assured, till the end of the policy term, while the Policy is in Paid-up status, the Paid-up Sum Assured on Maturity shall be paid.

You can revive a Paid-up Policy, within a period of five years, from the due date of first unpaid premium.

You can also surrender your Paid-up Policy anytime, during the Policy Term.

## Revival

- You have the option to revive a lapsed/paid-up policy within 5 years from the date of the first unpaid due premium.
- Revival of a Policy cannot be done once the Policy Term is over.
- 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, if any.
- The revival will be effected as per the Board approved underwriting policy.
- The interest rate applicable on revival is 9% p.a. compounded yearly. However, the company may decide to increase the interest charged on revival, from time to time, with a prior approval from IRDAI.
- In case of revival of a lapsed policy, all the Guaranteed Income payouts and Annual Cash Bonuses (if declared), as applicable and due while the policy was in Lapsed status, shall be paid out as a lump sum.
- In case of revival of a Paid-up policy, all the Guaranteed Income payouts and Annual Cash Bonuses (if declared), as applicable and due while the policy was in Paid-up status, less any paid-up survival benefits already paid while the policy was in Paid-Up status, shall be paid out as a lump sum.

## Surrender Value

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 policy years i.e. after the policy acquires a Surrender Value.

- The amount payable on surrender will be (a) The Guaranteed Surrender Value (GSV) or (b) Special Surrender Value (SSV), whichever is higher.

i) Guaranteed Surrender Value (GSV):

The GSV will be equal to the GSV factor for premium multiplied by the [Total Premium Paid (excluding applicable taxes, rider premiums, underwriting extra premiums, if any)] less sum of survival benefits paid till date.

ii) Special Surrender Value (SSV):

The Special Surrender Value shall be based on the company's assessment of past financial and demographic conditions as well as likely future experience. This shall be reviewed by the company, from time to time, with prior approval from IRDAI. It is calculated as:

- For premium paying and reduced paid-up policies (i.e. other than fully paid-up policies):  
Special Surrender Value Factor for Sum Assured x (Paid-up Sum Assured) plus Special Surrender Value Factor for future Guaranteed Income x 3% X (Paid-up Sum Assured)
- For fully paid-up policies (i.e. policies where premiums due till premium payment term has been paid in full):  
Special Surrender Value Factor for Sum Assured x (Sum Assured) plus Special Surrender Value Factor for future Guaranteed Income x 3% x (Sum Assured) plus Special Surrender Value Factor for Contingent Future Annual Cash Bonus x (Contingent Future Annual Cash Bonus)
- Contingent Future Annual Cash Bonus rate may be declared every financial year and will be explicitly applicable, only when a fully paid-up policy is surrendered.
- 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 the 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.

## Exclusions

### **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.

## Prohibition on Rebates

### **Section 41 of the Insurance Act 1938 as amended from time to time, 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.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## Fraud and Misstatement

### **Section 45 of the Insurance Act 1938 as amended from time to time, states:**

1. No Policy of Life Insurance shall be called in question, on any ground whatsoever, after the expiry of 3 years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of Life Insurance may be called in question, at any time, within 3 years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud.

For further information, Section 45 of the Insurance Laws (Amendment) Act, 2015 may be referred.

## Why choose us?

Future Generali India Life Insurance Company Limited offers an extensive range of Life Insurance products, and a distribution network which ensures that we are close to you, wherever you go.

At the heart of our ambition, is the promise to be a life-time partner to our customers. And with the help of technology, we are making the shift from not only offering protection to our customers but also providing personalized services to them.

It starts with our extensive agent base who is at the core of this transformation. Through our distribution network, we ensure that there is always a caring touch while servicing the individual needs of our customers. With this philosophy, we aim to make simplicity, innovation, empathy and care synonymous with our brand - Future Generali India Life Insurance Company Limited.

**Disclaimer:**

This Product is not available for online sale.

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](http://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.

Future Group's, Generali Group's and IITL'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: 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](mailto:care@futuregenerali.in) | Call us at 1800 102 2355 | Website: [life.futuregenerali.in](http://life.futuregenerali.in) | UIN: 133N086V01 | ARN: ADVT/Comp/2020-21/Dec/529

**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.