

Future Generali  
**Pearls Guarantee**

Now, both protection  
and wealth, guaranteed\*.



This is a Non-Linked, Non-Participating Life Insurance Plan with limited premium payment term and guaranteed\* cash back. \*Conditions Apply

Future Generali Pearls Guarantee is an insurance product with life insurance coverage.

 **FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

At Future Generali, we believe in offering our customers maximum protection and maximum benefits. With this in mind, we present Future Generali Pearls Guarantee. The two pearls referred to herein are 'Protection' & 'Cashback', both of which are guaranteed\*. One of the best features of this product is the limited Premium Paying Term. After which, at the end of every year, you will receive a guaranteed\* cash back of 10% of your Sum Assured for the rest of the Policy Term. In case of an unfortunate demise during the Policy Term, 120% of the Sum Assured will be paid.

So why wait when both these pearls are guaranteed\*? Grab them now!

\*Conditions Apply

## UNIQUE PRODUCT BENEFITS:



- Non-Participating Limited Payment Life Insurance Plan
- Affordable life cover with fully guaranteed\* Benefits
- Premiums to be paid for 10/12 years only depending on your Policy Term
- Guaranteed\* cashbacks payable after Premium Payment Term @10% of Sum Assured every year
- 70% of Sum Assured is paid on maturity
- 120% of the Sum Assured is payable on demise of the Life Assured

\*Conditions Apply

## HOW DOES IT WORK?

- Step 1:** Choose your Policy Term
- Step 2:** Decide your Premium/Sum Assured
- Step 3:** Decide your mode of payment

## WHAT ARE YOUR BENEFITS?

### Survival/Maturity Benefit:

In case of survival of Life Assured during the Policy Term, guaranteed\* cashbacks as percentage of Sum Assured are paid after Premium Payment Term till maturity, provided all due premiums have been paid.

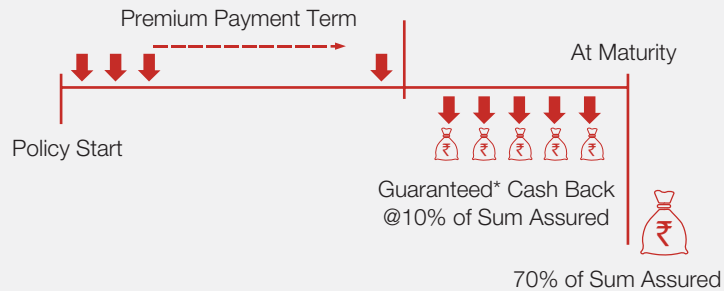


End of year	Policy Term: 16 years
11	10%
12	10%
13	10%
14	10%
15	10%

At Maturity	70%
Total	120% of Sum Assured

End of Year	Policy Term: 18 years
13	10%
14	10%
15	10%
16	10%
17	10%
At Maturity	70%
Total	120% of Sum Assured

Illustration: Mr. Kumar, aged 30 years, buys Future Generali Pearls Guarantee for a Sum Assured of ₹2,00,000 with Policy Term of 16 years.



After the Premium Payment Term, Mr. Kumar receives

- Guaranteed\* cashback at the end of each year worth ₹20,000 and
- At Maturity, ₹1,40,000 as Maturity Benefit

Hence, Mr. Kumar receives ₹2,40,000/- under the policy.

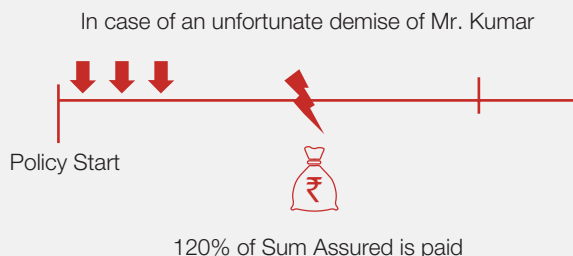
\*Conditions Apply

## Death Benefit:

On an unfortunate demise of the Life Assured during the Policy Term, the following factors apply:

On Death	Benefit Payable
Within Premium Payment Term	
In an in force Policy	Higher of
	• 120% of Sum Assured
	• 10 times the Annualised Premium
	• 105% of the total premiums paid (excluding Service Tax and extra premiums, if any) till the date of death
In a reduced Paid-up Policy	120% of Reduced Paid-up Sum Assured
After Premium Payment Term	
In an in force Policy	Higher of
	• 120% of Sum Assured, irrespective of guaranteed* cashback already paid
	• 10 times the Annualised Premium
	• 105% of total premiums paid (excluding service tax and extra premiums, if any) till the date of death
In a reduced Paid-up Policy	120% of reduced Paid-up Sum Assured, irrespective of guaranteed* cashback already paid

\*Conditions Apply



In case of an unfortunate demise of Mr. Kumar, ₹2,40,000 (120% of Sum Assured) is paid

### Note:

- If the proposer pre-deceases the Life Assured during the minority of the Life Assured, no benefit will be payable. A new Proposer may be appointed. The proposer can be either of the parents or legal guardian of the Life Assured.
- The policy vests on the Life Assured on the policy anniversary coinciding with or immediately following the 18th birthday of the Life Assured. Upon such vesting, the policy will be deemed to be a contract between the Life Assured (also the Policyholder henceforth) as the owner of the policy and the Company.

**Sample premiums:**

For a 16 years Policy Term, following is the premium for ₹1,000 Sum Assured:

Age in Years	Annual Premium without Service Tax (₹)	First year Premium		Premium from 2 <sup>nd</sup> year onwards	
		Service Tax @ 3.5% (₹)	Total Premium with Service Tax (₹)	Service Tax @ 1.75% (₹)	Total Premium with Service Tax (₹)
30	86.78	3.04	89.82	1.52	88.30
40	88.53	3.10	91.63	1.55	90.08
50	93.44	3.27	96.71	1.64	95.08

Note: The Service Tax is calculated as per the Tax laws applicable from 1st June, 2015 and is subject to revision.

**What are the Policy Terms available in this plan?**

Fixed Policy Terms of 16 & 18 years are available under this plan.

**What is the Premium Payment Term (PPT) available in this plan?**

The premiums are to be paid for a limited period as under

For Policy Term 16 years = 10 years PPT

For Policy Term 18 years = 12 years PPT

**Who can buy this product?**

Age at entry: 7 to 55 years (as on last birthday)

Maturity Age: 23 to 73 years (as on last birthday)

**What is the minimum premium under this plan?**

Minimum annual premium required to buy this plan is ₹10,000 (excluding applicable taxes).

**What is the extent of Sum Assured given under this plan?**

The Sum Assured is based on age at entry and the Policy Term.

**More value for money vide large Sum Assured discount:**

For Policyholders buying large Sum Assured levels, a large size discount is available in the tabular premium as given below:

Sum Assured (₹)	Discount in Premium rates Per 1000 S.A. (₹)
>=2 lakhs to <3 lakhs	3.00
>=3 lakhs to <5 lakhs	4.50
>=5 lakhs	5.50

For policies taken directly (i.e. without involving any channel) by Future Group employees, spouse of the employees and their blood relatives, no commission is payable and will be eligible for a staff discount of 8% of premium. Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers/sisters).

### **What are the Premium Payment modes available in this plan?**

The premium can be paid only in Yearly/Half-Yearly/Quarterly/Monthly mode under this plan. Monthly premiums can only be paid by Electronic Clearing System (ECS). If quarterly premium is less than ₹2,500, then it will be offered under ECS mode only.

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

Monthly (by ECS)	– 8.83% of annual premium
Quarterly	– 26.5% of annual premium
Half-Yearly	– 52% of annual premium

### **Can I take a loan against my policy?**

No loan is available under this policy.

### **Is there any Grace Period in the policy?**

A Grace Period of 30 days from the premium due date will be allowed for payment of annual, semi-annual and quarterly mode and 15 days for monthly mode. The policy will remain in force for all policy benefits during the Grace Period. If any premium remains unpaid at the end of the Grace Period, the policy shall lapse from the due date of first unpaid premium. The policy benefit thereafter would have no further value except as provided under non-forfeiture provisions.

### **What happens if I discontinue paying premium?**

During the first three years, if premiums are not paid within the Grace Period the policy will lapse. After the first three years, if premiums are not paid within Grace Period, the policy will be made 'Paid-Up' and the Sum Assured will be reduced. The Sum Assured payable on death will be reduced in the same proportion as the ratio of number of premiums paid to the total premiums payable under the policy.

In case of death of Life Assured, 120% of reduced Paid-up Sum Assured will be paid. In case of survival of Life Assured after the premium payment term, the Guaranteed\* cashback as percentage of Reduced Paid-up Sum Assured is paid as under:

End of year	For Policy Term 16 years - Guaranteed* cashback as percentage of Reduced Paid-up Sum Assured
11	10%
12	10%
13	10%
14	10%
15	10%
At Maturity	70%
Total	120% of Reduced Paid-up Sum Assured

At the end of year	For Policy Term 18 years - Guaranteed* cashback as percentage of Reduced Paid-up Sum Assured
13th	10%

14th	10%
15th	10%
16th	10%
17th	10%
At Maturity	70%
Total	120% of Reduced Paid-up Sum Assured

\*Conditions Apply

### **Can I revive a policy which is lapsed?**

A lapsed policy can be reinstated for full benefits anytime within a period of two years from the date of first unpaid premium before the date of maturity at terms and conditions required by the Company.

### **When does my policy acquire Surrender Value?**

Your policy acquires Surrender Value after all due premiums have been paid for at least 3 full years. A policy may be surrendered either before the Premium Paying Term or after the Premium Paying Term. In both the cases, Surrender Value shall be payable as given below:

On surrender, the higher of the Special Surrender Value and the Guaranteed\* Surrender Value will be paid. These will be calculated as follows:

Guaranteed\* Surrender Value: The Guaranteed\* Surrender Value will be equal to 30% of premiums paid under the base policy (excluding any extra premium for occupation, non-standard age proof and non-standard lives) if the policy is surrendered in the 3rd year of the policy.

If the policy is surrendered anytime between the 4th year of the policy and 7th year of the policy, the Guaranteed\* Surrender Value will be set equal to 50% of premiums paid under the base policy (excluding any extra premium for occupation, non-standard age proof and non-standard lives)

From the 8th year onwards, the Guaranteed\* Surrender Value will be the percentages given below, based on Policy Term and policy year of surrender, applied to the premiums paid (excluding any extra premium for occupation, non-standard age proof and non-standard lives) under the base policy, less the cumulative cashback benefits already paid.

\*Conditions Apply

GSV Factors Policy Year of Surrender	Policy Term	
	16	18
8	50%	50%
9	52%	51%
10	56%	54%
11	59%	58%
12	67%	61%

13	76%	65%
14	83%	73%
15	90%	80%
16	90%	87%
17	N/A	90%
18	N/A	90%

### Special Surrender Value:



The Company will pay a Special Surrender Value, which is either equal to or more than the Guaranteed\* Surrender Value. This value will depend on the duration for which premiums have been paid and the policy duration at the date of surrender. In some circumstances, in case of early termination of the policy, the Surrender Value payable may be less than the total premium paid.

The Company will review the Special Surrender Value scales from time to time and may change the same, depending on the economic environment. A policy terminates on surrender and no further benefits are payable under the policy.

\*Conditions Apply

### LITTLE PRIVILEGES, JUST FOR YOU:

#### Exclusions:

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:

**Suicide Exclusion:** If the Life Assured commits suicide within one year from the policy commencement date, the policy will be void and only 80% of the premiums paid will be payable as Death Benefit. If the Life Assured commits suicide within one year from the revival date of the policy, if revived, the higher of, 80% of the premiums paid till the date of death and Surrender Value, will be payable as Death Benefit.

#### 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 (30 days if the policy is sold through Distance Marketing Mode) 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 for the period of cover up to the date of cancellation.

Note: Distance Marketing means insurance solicitation by way of telephone calling/Short Messaging Service (SMS)/other electronic modes like email, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than in person.

#### Nomination:

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.

#### Assignment:

As per section 38 of the Insurance Act 1938, the Policyholder can 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.

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**Tax Benefits :**

Premium(s) paid are eligible for tax benefit as may be available under the provisions of Section(s) 80C, 80CCC(1), 80D, 10.10D as applicable.

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

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**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:

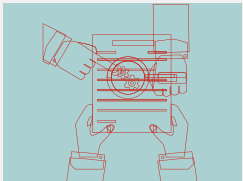
Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this subsection if at the time of such acceptance the insurance agent satisfies 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 liable for a penalty which may extend to ten lakh rupees.

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**Non-Disclosure:**

Section 45 of the Insurance Act, 1938 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 the policy i.e. 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.

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**WHY CHOOSE US?**

Future Generali is a joint venture between India's leading retailer Future Group, Italy based insurance major Generali and Industrial Investment Trust Ltd. (IITL). The Company was incorporated in 2006 and brings together the unique qualities of the founding Companies - local experience and knowledge with global insurance expertise. Future Generali offers an extensive range of life insurance products, and a network that ensures we are close to you, wherever you go.

For any assistance call us at: 1800 102 2355 | Website: [www.futuregenerali.in](http://www.futuregenerali.in)

Future Group's, Generali Group's and IITL Group'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).

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For more details on risk factors, terms and conditions please read sales brochure carefully and/or consult your Advisor and/or visit our website before concluding a sale. Tax benefits are subject to change. Insurance is the subject matter of the solicitation.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to the public that: IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums

- IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.



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