

Presenting



*Future Generali*  
**TRIPLE  
ANAND  
ADVANTAGE**

Now enjoy 3 benefits  
in 1 plan.



Non-Linked, Participating Endowment Plan



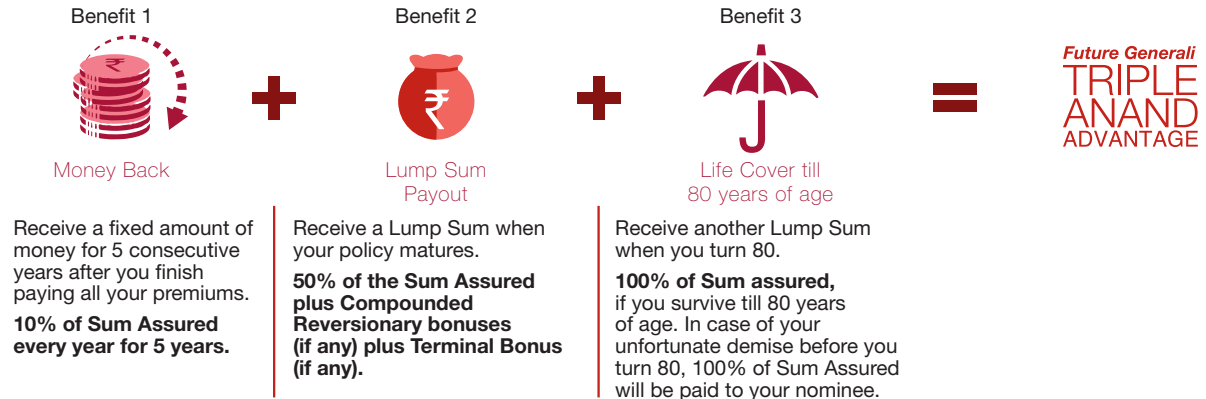
**FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

We all have different goals at different stages of life. From buying a house to buying a car, from providing for your child's education to getting your child married and from going on a vacation to providing for your family even when you may not be around. Goals, big or small, are stepping-stones to a happier life. The way we plan to save for these goals have a big impact on whether or not we achieve them.

Presenting Future Generali's Triple Anand Advantage insurance plan, a plan with 3 in 1 benefits. It ensures that you save and receive money in a systematic manner so that when you need funds, you have them in order to materialise all your dreams.

So go ahead, enjoy the triple benefits and live life with a smile.

## UNIQUE PRODUCT BENEFITS:



## HOW DOES IT WORK?

- Step 1: Choose the amount of insurance cover you desire under this policy.
- Step 2: Choose the term of your policy i.e. decide the number of years for which you wish to pay the premium i.e. 15 years or 20 years.
- Step 3: Our sales representative will help you calculate your premium and provide you a customised benefit illustration.
- Step 4: Get ready to enjoy triple benefits till you turn 80.

## PLAN SUMMARY

PARAMETER	CRITERION
<b>Entry Age (as on last birthday)</b>	7 to 50 years. Please note, we will undertake the risk on your policy from the policy commencement date
<b>Maturity Age</b>	27 years – 75 years
<b>Policy Term</b>	Premium Payment Term + 5 years
<b>Premium Payment Term (PPT)</b>	15 or 20 years
<b>Minimum Sum Assured</b>	₹2,00,000
<b>Premium Payment Frequency</b>	Annual, Semi-Annual and Monthly
<b>Premium</b>	Minimum: ₹15,000 Maximum: No limit

## WHAT ARE YOUR BENEFITS?

### Survival Benefit



If you have paid all your premiums till the completion of the Premium Payment Term, you will receive 5 annual payouts equal to 10% of your Sum Assured which is called the Survival Benefit. These payouts will begin at the end of the same year in which you paid your last premium.

### Maturity Benefit

Once your policy matures, which is 5 years after your Premium Payment Term, you will receive a Lump Sum payout equal to 50% of the Sum Assured plus any declared Compounded Reversionary bonuses plus any Terminal Bonus, which is called the Maturity Benefit.

### Extended Life Cover

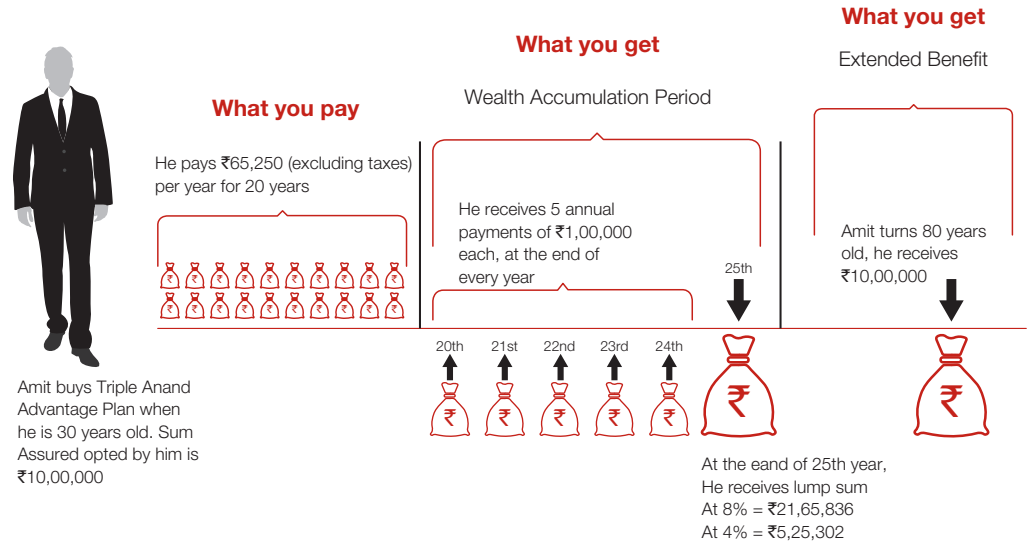
Your insurance cover will be active till you turn 80. Once you reach 80 years of age, you will receive another Lump Sum payment equal to 100% of your Sum Assured which is called the Extended Cover Payout.

What's more, in case of your unfortunate demise after maturity but before you turn 80 years, your nominee will receive 100% of your Sum Assured.

Let's understand your benefits with the help of an example:

Amit is 30 years old while buying the policy. He has opted for ₹10,00,000 Sum Assured for a Premium Payment Term of 20 years. He pays ₹65,250 annual premium (plus 9aaVe S' V EVthUW6 FSj fi&dS term of 20 years.

As per the above example, Amit will get the following Triple Benefits:



Please Note: Benefits illustrated at 8% and 4% gross rate of return include non-guaranteed bonuses.

## Death Benefit during the Policy Term

Death Benefit in this plan secures your family in case of your unfortunate demise during the Policy Term. The Death Benefit payable shall be higher of:

- i. 105% of all the premiums paid (excluding taxes, rider premiums and extra premiums, if any) as on date of death; or
- ii. Death Sum Assured + Accrued Compounded Reversionary Bonuses (if any) plus Terminal Bonus (if any)



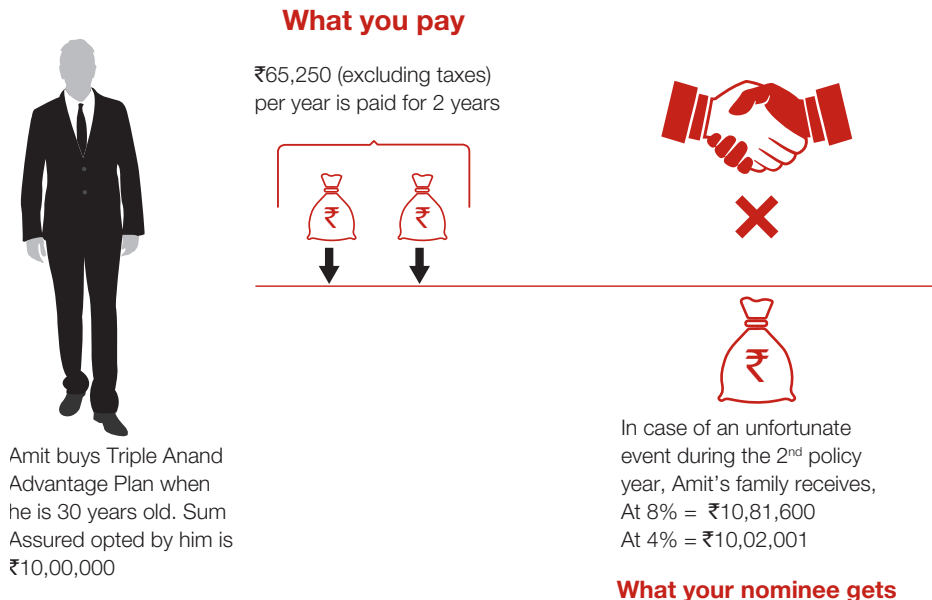
The Death Sum assured will be the highest of:

- i. Sum Assured
- ii. 10 times Annualised Premium
- iii. Maturity Sum Assured
- iv. Absolute amount payable on Death (which is equal to Sum Assured)

The above Death Benefit shall be payable irrespective of any survival benefits paid earlier.

The plan terminates after paying the Death Benefit to the family.

Let's understand the Death Benefit with the help of the previous example. It is assumed that the death occurs in the 2<sup>nd</sup> policy year. The benefit payable to Amit's nominees will be:



In case of death after the Policy Term but before reaching the age of 80 years, Sum Assured is paid to your Nominee.

## Summary of Benefits

Your Benefits	15 Year PPT	20 Year PPT
<b>Regular Payouts</b>	10% of Sum Assured every year from end of 15 <sup>th</sup> year till end of 19 <sup>th</sup> policy year.	10% of Sum Assured every year from end of 20 <sup>th</sup> year till end of 24 <sup>th</sup> year.
<b>Lump Sum Payout</b>	50% of Sum Assured + Compounded Reversionary bonuses <sup>1</sup> (if any) + Terminal Bonus <sup>2</sup> (if any) at end of 20 <sup>th</sup> year.	50% of Sum Assured + Compounded Reversionary bonuses <sup>1</sup> (if any) + Terminal Bonus (if any) at end of 25 <sup>th</sup> year.
<b>Extended Cover Benefit</b>	100% of Sum Assured on turning 80 years or 100% of Sum Assured paid to the nominee in case of death before 80 years.	

**1. Compounded Reversionary Bonus:** At the end of each financial year, the Company may declare a bonus expressed as a percentage of the Sum Assured and all previous bonuses declared. The bonus of each year is added to the Sum Assured and the next year's bonus is calculated on the enhanced amount.

**2. Terminal Bonus:** The Company may declare a discretionary terminal bonus which is payable on death or maturity of the plan.

## LITTLE PRIVILEGES JUST FOR YOU

### 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 the Distance Marketing Mode) of its receipt for cancellation, stating your objections. Future Generali will refund the policy premium after the deduction of proportionate risk premium for the period of cover, stamp duty charges, cost of medical examination, if any.

Note: Distance Marketing means insurance solicitation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes like e-mail, internet and 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 if you have opted for annual or half-yearly premium payment or 15 days if you have opted for monthly premium payment from the premium 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 make changes

We allow you to make change in the mode of payment on the basis of valid reasons submitted by you and subject to underwriting policy of the Company.

### Loan

You may avail of a loan once the policy has acquired surrender value. The maximum amount of loan that can be availed is up to 85% of the Surrender Value. For more details, please refer the policy document.

### Tax Benefits

Premium(s) paid are eligible for tax benefit as may be available under the provisions of Section(s) 80C, 80 CCC (1), 80D, 10.10D as applicable. For further details, consult your tax advisor. Tax benefits are subject to change from time to time.

## TERMS AND CONDITIONS

### Non-Payment of Premium



- **Non-payment of due premiums during the first three policy years:**

If due premiums for the first three (3) policy years have not been paid within the grace period, the policy shall lapse. All risk cover ceases while the policy is in lapsed status. The Policyholder has the option to revive the policy within two years from the date of first unpaid due premium. In case the policy is not revived during the revival period:

- Provided the Policyholder has paid premium for atleast first two (2) Policy years and subsequent premiums have not been paid, a lapse value equal to 30% of the premiums paid (excluding taxes and extra premiums, if any) shall be payable at the end of revival period and the Policy will terminate thereafter. However, the Policyholder has the option to take the lapse value anytime after completion of three (3) policy years and the policy will terminate thereafter. In case the Life Assured dies during the revival period, the lapse value will be payable on death of the Life Assured.
- Provided the Policyholder has not paid premium for the first two years in full, no lapse value (benefit) shall be payable at the end of revival period and the policy will terminate.

### 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 anytime after the payment of three full year's premiums. The amount payable on surrender will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

- **Guaranteed Surrender Value:**

- The GSV shall be X% of total premium paid (excluding taxes, rider premium and extra premiums, if any) plus Y% of vested Compound Reversionary Bonus, if any

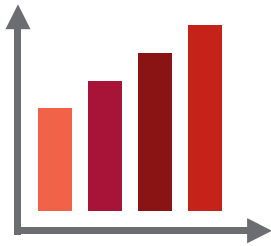
Where X% and Y% are as given in the Table below.

Policy Year of Surrender	X% (GSV Factor for Premiums)		Y% (GSV Factor for Vested Bonus)	
	Premium Payment Term		Premium Payment Term	
	15 years	20 years	15 years	20 years
3	30%	30%	8%	4%
4	50%	50%	9%	5%
5	50%	50%	11%	5%
6	50%	50%	12%	6%
7	50%	50%	14%	7%
8	50%	50%	16%	8%
9	50%	50%	19%	9%
10	50%	50%	21%	11%
11	52%	50%	25%	12%
12	54%	52%	28%	14%
13	56%	53%	33%	16%
14	58%	55%	38%	19%

15	60%	56%	43%	21%
16	62%	58%	50%	25%
17	64%	59%	57%	28%
18	66%	61%	66%	33%
19	68%	62%	76%	38%
20	70%	64%	87%	43%
21	70%	65%	87%	50%
22	70%	67%	87%	57%
23	70%	68%	87%	66%
24	70%	70%	87%	76%
25	70%	70%	87%	87%
26 and above	70%	70%	87%	87%

- Guaranteed Surrender Value of the bonuses allocated to the policy will be added to the Guaranteed Surrender Value. This will be calculated as the applicable percentage factor, based on Premium Payment Term and policy year of surrender, applied to the bonuses allocated to the policy.
- Any benefits paid will be deducted from the Guaranteed Surrender Value.

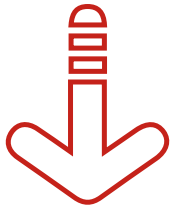
### Special Surrender Value



This will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on the Company's past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience. Special Surrender Values may be changed only after obtaining approval from the IRDAI

- It is calculated as:  $[(\text{Special Surrender Value Factor for Sum Assured}) \times (\text{Paid-up Sum Assured})] \text{ plus } [(\text{Special Surrender Value Factor for Vested Bonus}) \times (\text{Vested Compound Reversionary Bonus})]$
- Any benefits paid would not be deducted from the Special Surrender Value.
- A policy terminates on surrender and no further benefits are payable under the policy.

### Paid-Up Value



- If due premiums for the first three (3) policy years have been paid and any subsequent premium is not paid within the grace period, the policy will be converted to a Paid-Up policy and the Sum Assured and Death Sum Assured will be reduced in the same proportion as the ratio of number of premiums paid to the total number of premiums payable under the policy. The plan will acquire no further bonuses once the policy is in "Paid-Up" status.
- In case of Death of the Life Assured during the Policy Term, reduced Death Benefit along with accumulated bonuses, if any, till the date of first unpaid premium, will be paid to the nominee and the policy will terminate.

- Survival and Extended Benefits will be paid as percentage of reduced Paid-Up Sum Assured.
- Maturity Benefits will be paid as percentage of reduced Paid-Up Sum Assured along with accrued bonuses, if any.
- You can revive your Paid-Up policy within a period of two years from the due date of the first unpaid premium
- You can surrender your Paid-Up policy anytime.

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**Nomination and Assignment**

Nomination, in accordance with Section 39 of the Insurance Act, 1938, is permitted under this policy.

Assignment, in accordance with Section 38 of the Insurance Act, 1938 is permitted under this policy.

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**Riders**

No riders are available under this product.

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**EXCLUSIONS****Suicide exclusion**

If the Life Assured commits suicide within one year from the plan commencement date, the plan 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 plan, if revived, the higher of, 80% of the premiums paid till the date of death and Surrender Value, will be payable as Death Benefit.

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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 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 liable for a penalty which may extend to Ten Lakh Rupees.



**Section 45 of the Insurance Act, 1938 states**



Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Ordinance dated 26.12.2014 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from:
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policy,whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from:
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policy,whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

6. Life Insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[ Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26<sup>th</sup>, 2014 for complete and accurate details].

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## **Why Choose Us?**

Future Generali is a joint venture between India's leading retailer Future Group and Italy based insurance major, Generali. The Company was incorporated in 2006 and brings together the unique qualities of both the founding Companies - local experience and knowledge with global insurance expertise.

Future Generali operates in both Life and General insurance businesses as Future Generali India Life Insurance Co. Ltd. and Future Generali India Insurance Co. Ltd. respectively.

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Insurance is the subject matter of the solicitation. For more details on risk factors, terms and conditions, please read the sales brochure carefully and/or consult your Advisor and/or visit our website before concluding a sale. Future Group's and Generali Group's liability are limited to the extent of their shareholding in Future Generali India Life Insurance Company Limited. Future Generali India Life Insurance Company Limited (IRDAI Registration no. 133) (CIN No: U66010MH2006PLC165288). Regd. Office & Corporate Office address: Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013. Website: [life.futuregenerali.in](http://life.futuregenerali.in) or Email: [care@futuregenerali.in](mailto:care@futuregenerali.in) or Call us at: 1800-102-2355 or Fax us at: 022 4097 6600.

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