

Future Generali
Assure Plus

Be there for
your family. Always.



This is a Participating (with-profits), Non-Linked, Endowment Plan.

Future Generali Assure Plus is an insurance product with life insurance coverage.

 **FUTURE
GENERALI**
TOTAL INSURANCE SOLUTIONS

You have always wished to give your family the best of life's fortunes, striving to be a strong support at every stage of life and to provide them with a safe and secure financial future. However, life can have its share of uncertainties. The stressful lifestyles, rising costs and the ever-increasing risks make it absolutely critical to plan for the future.

We at Future Generali, intend to help you build a safe and financially sound future for your family and loved ones, today as well as in the years to come. Future Generali Assure Plus is just the right plan, ensuring financial freedom which your family deserves, even in your absence.

UNIQUE PRODUCT BENEFITS:



- This is a Limited Premium Payment Traditional Endowment Plan
- Compounded reversionary bonuses accrues throughout the Policy Term
- Provides a choice of Policy Term and Premium Payment Term to suit your financial plan
- Tax benefits available as per prevailing tax rules

HOW DOES IT WORK?

Step 1:

Choose your policy and Premium Payment Term

You may choose the Policy Term and the Premium Payment Term for which you would like to pay premiums under your policy.

Step 2:

Choose your Sum Assured

You may choose the Sum Assured you would like to have under the policy.

WHAT ARE YOUR BENEFITS?

Maturity Benefit:

In case the Life Assured survives till the end of Policy Term, provided all due premiums have been paid, Sum Assured plus Accrued Bonus and Terminal Bonus, (if any) will be payable. The policy terminates on the payment of Maturity Benefit.

Death Benefit:



In case of an unfortunate demise of the Life Assured during the Policy Term, provided all due premiums have been paid till the date of death, the benefit payable to the nominee is higher of:

1. Death Sum Assured plus Vested Bonus plus Terminal Bonus, if any.
2. 105% of total premiums paid
(excluding Service Tax, extra premiums and rider premiums, if any)

Where death Sum Assured is higher of:

- Sum Assured
- 10 times the Annualised Premium if age of the Life Assured is less than 45 years or 7 times the Annualised Premium if age of the Life Assured is greater than or equal to 45 years.

Note:

- If the policy has been taken by a person (the Proposer/Policyholder) on the life of another person who is a minor (the Life Assured) and the Policyholder predeceases the Life Assured during the minority of the Life Assured, no immediate benefit will be payable. On the death of the Policyholder while the Life Assured is a minor, the policy may be continued by the appointment of a new Policyholder under the policy. If policy has acquired Paid-up Value and new Policyholder is not available and/or legal guardian is not interested to continue the policy, the policy can remain in Paid-up conditions and provisions applicable for Paid-up Policies will apply. However, where the Legal Representatives/Legal Guardian of the Policyholder wish to surrender the policy and have obtained necessary representation for the monies under the policy from a Court of a State or Territory of the Union of India that the monies will be utilised for carrying out day-to-day expenses/benefit of the minor, the policy proceeds will be paid as per the Non-Forfeiture Provisions mentioned in Section 8.3 and the policy will be terminated thereafter.
- If the policy has not acquired any Paid-up Value, it will lapse in case new Policyholder is not available and/or legal guardian is not interested to continue the policy.
- 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.
- In case, the Life Assured age at entry is less than 5 years, the risk cover will start on policy anniversary after completion of age 5 years or 2 years after the commencement of policy whichever is later. For age at entry 5 years and above, the risk cover will start immediately. On death of Life Assured before risk cover commences, the premiums paid will be refunded and the policy will terminate.

Sample Premiums:

For a 20 years Policy Term and 10 years Premium Payment Term, following is the premium for ₹1,000 Sum Assured

Age in Years	Annual Premium without Service Tax (₹)	First Year Premium		Premium from 2nd year onwards	
		Service Tax @ 3.5% (₹)	Total Premium with Service Tax (₹)	Service Tax @ 1.75% (₹)	Total Premium with Service Tax (₹)
30	92.65	3.24	95.89	1.62	94.27
40	94.06	3.29	97.35	1.65	95.71
50	98.12	3.43	101.55	1.72	99.84

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

What is the Premium Payment Term under the plan?

This is a limited Premium Payment Plan. The Premium Payment Term depends on the Policy Term and is as under:



Policy Term (years)	Premium Payment Term (years)
15	7/10/12
20	10/12/15/17
25	12/15/17/20

What is the Policy Term available in this plan?

The plan provides fixed Policy Term of 15 years/20 years and 25 years.

Who can buy this plan?

Age at entry: 3 to 55 years (as on last birthday)

Maturity Age: 18 to 70 years (as on last birthday)

What is the minimum/maximum premium under the plan?

The minimum annual premium payable under the plan is ₹12,000 (excluding applicable Taxes).

The maximum premium depends upon maximum Sum Assured under the plan.

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

The minimum Sum Assured under the plan is ₹1,00,000. The maximum Sum Assured under this plan is ₹5 crore.

What is Savings and Accumulation through Bonuses?

The Company will declare Compounded Reversionary Bonus from the first policy year provided all the due premiums have been paid as and when due. The bonus will be applied on the Sum Assured along with the bonuses already accrued under the policy. The bonuses once allocated to the policy will be guaranteed during the Policy Term and will be payable on death or maturity, whichever is earlier. Terminal Bonus, if any, will be payable on death or on maturity. The interim bonuses will also be declared at the end of each Financial Year for the exits during the Financial Year.

Reversionary Bonus and Terminal Bonus are not guaranteed and will depend on the actual experience of the Company.

Is there any large Sum Assured discount in this plan?

For a customer buying large Sum Assured, a discount is available as given below:

Sum Assured (₹)	Discount in premium rates per 1000 S.A. (₹)
< 2 lakh	Nil
>= 2 lakh and < 3 lakh	3.75
>= 3 lakh and < 4 lakh	5.50
>= 4 lakh and < 5 lakh	6.00
>= 5 lakh	6.50

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 Frequencies available under this plan?

8	52.00%	55.00%	55.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%
10	60.00%	65.00%	65.00%	58.00%	58.00%	58.00%	58.00%	57.00%	57.00%	57.00%	57.00%
15	90.00%	90.00%	90.00%	72.00%	72.00%	72.00%	72.00%	67.00%	67.00%	67.00%	67.00%
20				90.00%	90.00%	90.00%	90.00%	77.00%	78.00%	79.00%	77.00%
25								90.00%	90.00%	90.00%	90.00%

The Surrender Value of the bonuses allocated to the policy will also be added to the Guaranteed Surrender Value. This will be calculated as the applicable percentage factor, based on Policy Term and policy year of surrender, applied to the bonuses allocated to the policy.

Guaranteed Surrender Value Factors for Bonuses			
Policy Year of Surrender	Policy Term 15	Policy Term 20	Policy Term 25
1			
2	16%		
3	19%	9%	5%
4	21%	11%	5%
5	25%	12%	6%
6	28%	14%	7%
7	33%	16%	8%
8	38%	19%	9%
10	50%	25%	12%
15	95%	50%	25%
20		95%	50%
25			95%

Note: For Premium Paying Term greater than 10 years, the above factors will apply from year 3.

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 IRDAI.



A policy terminates on surrender and no further benefits are payable under the policy.

What happens if I discontinue paying premium?

The policy will lapse and have no further value except as provided under Non-Forfeiture provisions, if premiums are not paid within the Grace Period.

After acquiring Surrender Value, if premiums are not paid within Grace Period, the policy will be made Paid-up and the Sum Assured 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, reduced Paid-up Death Sum Assured along with accrued bonuses as on date of first unpaid premium plus terminal bonus if any will be paid to the nominee and the policy will terminate. In case of survival of Life Assured to the end of the Policy Term, the reduced Paid-up Sum Assured along with accrued bonuses and terminal bonus, if any will be paid as Maturity Benefit.

The policy will lapse and no benefit will be payable, if all due premiums are not paid for at least first 3 consecutive policy years for policies with Premium Paying Term greater than or equal to 10 years. For policies with Premium Paying Term less than 10 years if all due premiums are not paid for at least first 2 consecutive policy years, the policy will lapse and no benefit will be payable.

Can I revive my policy?

The policy lapses along with rider benefits (if any) if premiums are not duly paid within the period of grace. The policy may be revived for full benefits within a period of two years from the due date of the first unpaid premium and before the date of maturity.

The revival will be considered on receipt of:

- A written application from the Policyholder along with the proof of continued insurability of the Life Assured as specified by the Company from time to time and
- On payment of all overdue premiums with interest (if any)

The revival will be effected based on Board approved underwriting policy. The Policyholder will be required to pay the arrears of premium with interest and provide evidence of insurability as specified by the Company from time to time. The interest charged shall be as decided by the Company from time to time. The interest charged will be linked to one of the market benchmark rates of interest on a periodic basis. This rate is subject to change from time to time.

LITTLE PRIVILEGES, JUST FOR YOU:

Riders:

To enhance your financial protection and to secure yourself/your family against accidental disability or demise, we present to you Rider which you may choose as an additional protection. There is one rider option available under this plan.- Future Generali Accidental Benefit Rider (UIN: 133B027V01) Please refer to the respective rider brochure for more details.

Note: The premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the basic product, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the basic product and any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the basic product.

Discount:

Policies taken directly (i.e. without involving any channel) by Future Group employees, spouse of the employees and their blood relatives will be eligible for a staff discount of 8% of premium in all policy years Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers / sisters)

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 cover for the period 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 e-mail, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than in person.

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.

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.

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:

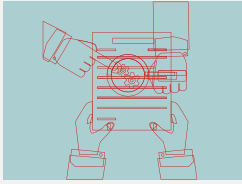
Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this subsection if at the time of such acceptance the insurance agent satisfies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

Non-Disclosure:

Section 45 of 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.

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: life.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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