

## Future Generali Flexi Online Term Plan

Non Linked Non-Participating Term Insurance Plan

Future Generali Flexi Online Term Plan is a pure term insurance plan which is...

**Online:** Available online

**Convenient:** Can be purchased anytime, anywhere at your convenience

**Affordable:** At premiums which start as low as Rs 4,223 p.a.\* for Rs 1 Crore Cover. \*Premium excluding taxes for an 18 year old healthy non-smoker male for policy term 10 years for Basic Life Cover option

**Flexible:** Offers you the flexibility to choose a death benefit from multiple options

Lump Sum Benefit

Monthly Payout

**Secures your family's financial future:** Most importantly, the plan puts you in control of the financial future of your family even in your absence by

Ensuring your family's immediate financial needs are taken care of with the lump sum payout

OR

Maintaining their standard of living with a monthly payout which acts as a replacement of your income

### Flexible Coverage Options

1. **Basic Life Cover:** Offers a lump sum payout on your death
2. **Income Protection**
  - a. **Fixed Income Protection:** A fixed monthly amount on your death is paid to your family till you would have retired.
  - b. **Increasing Income Protection:** A monthly amount that increases by 10% every year is paid to your family to protect them from impact of inflation.

### Other product benefits

- **Longer Protection:** Provides life cover up to the age of 75 years
- **Preferential premium rates** if you do not smoke
- **Lower premium rates for women**
- **High Sum Assured Discount:** Discount in premium rate in case you opt for a Higher Sum Assured

## Benefits explained

### Option 1: Basic Life Cover

Jeevan is a healthy 35 year old male. He does not smoke. He purchased the Future Generali Flexi Online Term Insurance Plan with a Basic Life Cover of Rs. 1,00,00,000 (1 Crore) and a 30 year term..

What Jeevan pays	What Jeevan's nominee gets on death
Rs.9,263 (without service tax and cess) annually	Rs.1,00,00,000 is paid as Lump Sum

In case of death any time during the policy term, Jeevan's nominee will receive Rs.1,00,00,000 as a one-time lump sum payout. The policy will end after the payment is made.

### Option 2: Fixed Income Protection:

Assuming the similar example from above, Jeevan chooses the Fixed Income Protection payout option of Rs. 50,000 per month for a 30 year term. In case his death happens immediately after payment of 7<sup>th</sup> annual premium, i.e. when he has turned 41 years old, his nominee would start receiving Rs. 50,000 every month, till such time when Jeevan would have attained 60 years of age.

What Jeevan pays	What Jeevan's nominee gets on death
Rs.6,556 (without service tax and cess) annually	Monthly amount of Rs. 50,000 is paid for 19 years (i.e. till Jeevan would have attained 60 years of age)

[Click here to see exact payout in each month](#)

In case of death during the policy term, your nominee will receive a fixed amount every month, similar to your monthly Income, for a period till you would have attained 60 years of age or for 120 months from the date of death, whichever period is higher

Alternately, your nominee has an option to take all monthly instalments as a lump sum at the time of claim settlement. All monthly payouts will be discounted at 6.5% per annum compounded. The option of taking lump sum benefit cannot be exercised once the fixed income protection payment has commenced

### Option 3: Increasing Income Protection

Assuming the same example from above, Jeevan chooses the Increasing Income Protection payout option of Rs. 50,000 per month for a 30 year term. In case his death happens immediately after paying 7<sup>th</sup> annual premium, i.e. when he has turned 41 years old, his nominee would start receiving Rs. 80,000 every month in the 7<sup>th</sup> policy year, which will increase every subsequent year, at a simple rate of 10% of the monthly payout chosen at inception, till such time when Jeevan would have attained 60 years of age.



What Jeevan pays	What Jeevan's nominee gets on death	
Rs. 15,377 (without service tax and cess) annually	Increasing monthly amount from 7 <sup>th</sup> policy year to 25 <sup>th</sup> policy year as shown below:	
	Policy year →	Corresponding Monthly amounts →
	7 <sup>th</sup> , 8 <sup>th</sup> , 9 <sup>th</sup> ,	80000, 85000, 90000,
	10 <sup>th</sup> .....	95000.....
	....24 <sup>th</sup> ,25 <sup>th</sup>	.....165000, 170000

[Click here to see exact payout in each month](#)

Your coverage increases every year under this option to secure you and your family from the impact of rising costs due to inflation. You can choose the monthly amount which will increase at a simple interest rate of 10% from second policy year and thereafter every policy year.

In case of your death during the policy term, the increased monthly amount corresponding to the policy year of death will start getting paid to your nominee and this amount will still continue to increase every year for the period till you would have attained 60 years of age or for 120 months from date of death, whichever is higher.

Your nominee also has an option to take the monthly payouts as a lump sum benefit at the time of claim settlement. All monthly payouts will be discounted at 6.5% per annum compounded. The option of taking lump sum benefit cannot be exercised once the increasing income protection payment has commenced

The Death Sum Assured shall be the higher of:

1. 10 times Annualised Premium (*excluding taxes and extra premiums, if any*) , or
2. 105% of total premiums paid (*excluding taxes and extra premiums, if any*) as on date of death ,or
3. Absolute amount payable on death which is equal to the Sum Assured

Where Sum Assured is equal to

- Option 1: - Sum Assured chosen at the outset
- Option 2:- Discounted value of fixed Income protection payments as on date of death discounted at a rate of 6.5% p.a. compounded yearly
- Option 3:- Discounted value of increasing Income protection payments as on date of death discounted at a rate of 6.5% p.a. compounded yearly.

### **Maturity Benefits**

There are no benefits payable to you on maturity of the policy.

### **How can you apply for the Future Generali Flexi Online Term Plan?**

Step 1: [Click here](#) and generate a quotation for yourself

Step 2: Fill in the online application form and pay your premium online

Step 3: Submit all documents (Online)



Please note you will have to go for a medical test to complete the application process. Our representative will get in touch with you to fix the appointment.

## Plan Summary

### Eligibility

Parameter	Criterion			
	Basic Life Cover	Income Protection		
Entry Age (as on last birthday)	18 - 55 years	25 - 55 years		
Maturity Age	Minimum: 28 years Maximum: Smoker: 65 years Non – Smoker: 75 years	Minimum: 45 years Maximum: 65 years		
Policy Term	Minimum - 10 years  Maximum Smoker: 65 years minus Entry Age Non-smoker: 75 years minus Entry Age	Minimum - 10 years (subject to minimum maturity age of 45 years)  Maximum - 65 years minus Entry Age		
Sum Assured	Plan Option	Minimum	Maximum	
	Basic Life Cover	Rs. 50,00,000	No Limit	
		Age at Entry	Minimum Monthly Amount	Maximum Monthly Amount
	Fixed Income Protection	25-43	Rs.25,000	
		44-48	Rs.35,000	
49-55		Rs.42,000		
Increasing Income Protection	25-48	Rs.25,000		
	49-55	Rs.30,000		
Premium Payment Term	Equal to the Policy Term for all options			
Premium Payment Frequency	Annual and Monthly			

### 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 30 days 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.

**Riders:**

You have the option to enhance your cover by opting for the following rider- Future Generali Accidental Benefit Rider (UIN: 133B027V01) Please refer to the respective rider brochure for more details.

**Grace Period:**

You get a grace period of 30 days if you have opted for annual 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 insured and be entitled to receive the death benefits subject to deduction of due premiums.

**Tax Benefits:**

The Premium(s) paid by you 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**

**Lapse:**

If your due premium remains unpaid at the end of the grace period the policy shall lapse and no life cover will be provided to you during lapse period. You can revive the policy within 2 years from the date of last unpaid premium. The policy will be terminated for no value at the end of revival period.

**Surrender value:** Nil

**Paid up value:** Nil

**Revival period**

If due premiums are not paid during the grace period, the policy may be revived during the policy term within a period of two years from the due date of first unpaid premium. 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 without any interest.

**Nomination and Assignment**

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

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

**Exclusions:**

If you commit suicide within one year from the policy inception date, the plan will be void and only 80% of the premiums paid will be payable as death benefit. If you commit suicide within one year from the revival



date of the plan, if revived, only 80% of the premiums paid till the date of death , will be payable as death benefit.

### **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**

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 on 1800-102-2355 or write to us at [care@futuregenerali.in](mailto:care@futuregenerali.in)

Future Generali India Life Insurance Co. Ltd. (Regn. No. 133)

Regd. Office: Indiabulls Finance Center, Tower 3, 6<sup>th</sup> Floor, Senapati Bapat Marg, Elphinston (W), Mumbai – 400 013

UIN:

ARN:

For detailed information on this product including risk factors, terms and conditions etc., please refer to the policy document and consult your advisor or visit our website before concluding a sale

### **Disclaimer**

The Sales Brochure is consistent with the product features filed with the Authority.

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FG Flexi Online Term (Modification) - Final Sales Literature

Dated: 20<sup>th</sup> February, 2017



Tax benefits are subject to change in law from time to time. You are advised to consult your tax consultant

Insurance is the subject matter of the solicitation.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRADULENT OFFERS.**

IRDA clarifies to the public that:

- **IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDA does not announce any bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with details of phone calls, number



