



Future Generali  
**Assured Income Plan**

Take control of your future  
with assured income.

This is a Non-Linked, Non-Participating (without-profits)  
Endowment Plan with life insurance coverage.



**FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

You are always striving to give your family and loved ones the best lifestyle you can. However, life also has its share of uncertainties and risks. In a world where so much can change, there's finally one thing that won't change - Your financial security.

Our Future Generali Assured Income Plan ensures that you get guaranteed returns on your investments along with the benefit of protection at all times.

This plan comes with 2 term options, at the end of which, you enjoy regular assured annual income plus an additional benefit up to 4.5 times your annualised premium, depending on your age. What's more, you get a life cover and are sure that your savings are safe and multiplying.

So, go ahead and live your dreams with greater assurance and lesser uncertainty.

## UNIQUE PRODUCT BENEFITS



- Guaranteed Income - Pay premiums only for 11/15 years and get guaranteed payouts for the next 11/15 years.
- Additional Benefit - Receive up to 4.5 times your annualised premium along with the last payout.
- Death Benefit - Depending on your age and the term you choose for your policy, you are covered for amounts ranging from 17.5 to 34.5 times your annualised premium.
- Tax Benefits - as per tax laws.

## HOW DOES IT WORK?

Step 1: Decide how much income you would like to receive after 11 or 15 years

Step 2: Pay the premium amount for your desired income

Step 3: Receive guaranteed income every year after the Policy Term and an additional benefit along with the last payout.

## PLAN SUMMARY

Parameter	Criterion																											
Entry Age	7 to 50 years for a 11-year term, 5 to 50 years for a 15-year term (Age means your age as on your last birthday). For a minor Life Assured, the risk will commence immediately on the policy commencement date.																											
Maturity Age	18 to 65 years																											
Policy Term	11 years or 15 years																											
Premium Payment Term	11 years for Policy Term of 11 years, 15 years for Policy Term of 15 years																											
Premium (minimum)	<b>Annual Premium Payment Mode</b> For 11-year term : ₹ 35,000 for age 7 to 50 years For 15-year term : ₹ 35,000 for age 5 to 44 years & ₹ 75,000 for age 45 to 50 years <b>Monthly Premium Payment Mode</b> For a 11 year term : ₹ 3,091 for age 7 to 50 years For a 15 year term : ₹ 3,091 for age 5 to 44 years & ₹ 6,623 for age 45 to 50 years																											
Sum Assured	<table border="1"><thead><tr><th colspan="3">Multiple of Annualised Premium (Excluding taxes, modal premium and extra premium, if any)</th></tr><tr><th>Entry Age</th><th>Policy Term 11 years</th><th>Policy Term 15 years</th></tr></thead><tbody><tr><td>5-6</td><td>NA</td><td>34.5</td></tr><tr><td>7-17</td><td>21.0</td><td>34.5</td></tr><tr><td>18-30</td><td>20.5</td><td>34.0</td></tr><tr><td>31-35</td><td>20.0</td><td>33.5</td></tr><tr><td>36-40</td><td>19.5</td><td>33.0</td></tr><tr><td>41-45</td><td>19.0</td><td>32.5</td></tr><tr><td>46-50</td><td>17.5</td><td>31.0</td></tr></tbody></table>	Multiple of Annualised Premium (Excluding taxes, modal premium and extra premium, if any)			Entry Age	Policy Term 11 years	Policy Term 15 years	5-6	NA	34.5	7-17	21.0	34.5	18-30	20.5	34.0	31-35	20.0	33.5	36-40	19.5	33.0	41-45	19.0	32.5	46-50	17.5	31.0
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46-50	17.5	31.0																										
Premium Payment Frequency	Annual / Monthly																											
Payout Term	For a 11-year Policy Term : Payout term is 11 years, and For a 15-year Policy Term : Payout term is 15 years																											
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## WHAT ARE YOUR BENEFITS?

### 1. Maturity Benefit

If you have paid all your premiums, you will receive the following benefits after your policy matures:

Your Benefits	11-Year Term	15-Year Term
<b>Maturity Benefit</b>	11 annual instalments of 1.5 times your Annualised Premium from the end of the 12 <sup>th</sup> year to the 22 <sup>nd</sup> year + Additional benefit at the end of the 22 <sup>nd</sup> year based on age at entry shall be paid.	15 annual instalments of 2 times your Annualised Premium from the end of the 16 <sup>th</sup> year to the 30 <sup>th</sup> year + Additional benefit at the end of the 30 <sup>th</sup> year based on age at entry shall be paid.
<b>Total Benefit</b>	17.5 to 21 times of Annualised Premium depending upon your age, when you purchased the policy	31 to 34.5 times of Annualised Premium depending upon your age, when you purchased the policy
<b>Option to receive Maturity Benefit in monthly instalments</b>	Available	Available

**Note:** The Annualised Premium mentioned in the table above is excluding taxes, modal premium and extra premium, if any.

#### Monthly instalments:

You have the option to receive your Maturity Benefit in monthly instalments. In such a case, you will get 2.5% more than the annual instalment. The payment will be equal to the annual instalment amount divided by 12 and marked up by 2.5%, with the first monthly instalment paid at the end of 12<sup>th</sup> year (for a 11-year term) or 16<sup>th</sup> year (for a 15-year term). No mark-up will be done on Additional Benefit.

#### Lump Sum:

At the inception of the policy, you can opt to take your Maturity Benefit as Lump Sum at the Maturity Date. The Lump Sum Maturity Benefit is equal to the value of instalments as mentioned above, discounted at a compound interest rate of 6.5% p. a.

#### Maturity Benefit Illustrated:

For example: Krish is 30 years old and pays ₹1,00,000 as annual premium (excluding Goods & Services Tax) for a term of 15 years.

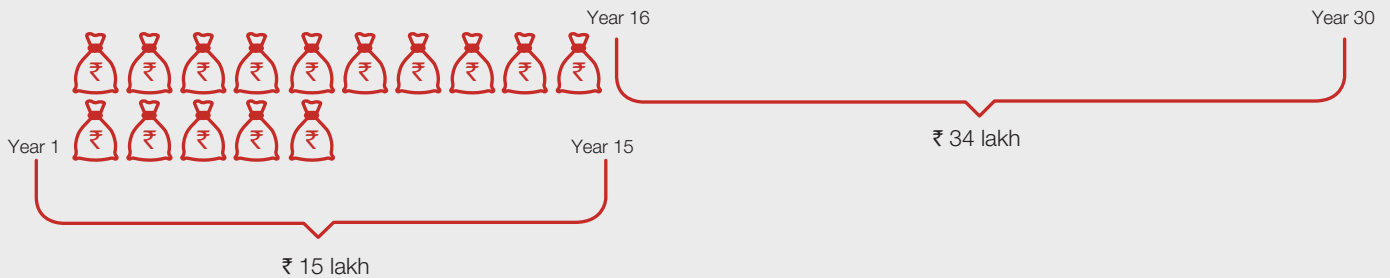
He will receive ₹34,00,000 over the next 15 years. **Let us explain how?**

He will receive ₹2,00,000 every year from the end of the 16<sup>th</sup> to the 30<sup>th</sup> year. Plus, in the last year i.e., the end of the 30<sup>th</sup> year, he will enjoy an additional income of ₹4,00,000.

He gets ₹34 lakh over the next 15 years

1. Regular income of ₹2 lakh a year over the next 15 years
2. Additional income of ₹4 lakh at the end of the 30<sup>th</sup> year

Krish pays ₹1 lakh per year for 15 years  
Total premium paid ₹15 lakh



## 2. Death Benefit

The Death Sum Assured shall be highest of the following:

- i. 10 times Annualised Premium (excluding taxes, modal premium and extra premiums, if any), or
- ii. 105% of total premiums paid (excluding taxes, modal premium and extra premiums, if any) as on date of death, or
- iii. Maturity Sum Assured

In case of your unfortunate demise any time during the Policy Term, the Death Sum Assured will be payable to your nominee as under:

## Your Benefits

### 11-Year Term

### 15-Year Term

#### Death Benefit

11 annual instalments of 1.5 times your annualised premium. The first instalment will be paid to the nominee after the settlement of claim and the remaining 10 instalments will be paid on each of the following death anniversary of the Life Assured.

+  
Additional benefit shall be payable along with the last annual instalment.

15 annual instalments of 2 times your annualised premium. The first instalment will be paid to the nominee after the settlement of claim and the remaining 14 instalments will be paid on each of the following death anniversary of the Life Assured.

+  
Additional benefit shall be payable along with the last annual instalment.

#### Total Benefit

17.5 to 21 times of Annualised Premium depending upon your age when you purchased the policy.

31 to 34.5 times of Annual Premium depending upon your age when you purchased the policy.

**Note:** The Death Benefit mentioned above will be payable if your policy is in force. The Annualised Premium mentioned in the table above is excluding taxes, modal premium and extra premium, if any.

The nominee has the option to take a Lump Sum Death Benefit as the discounted value of outstanding instalments. The outstanding instalments will be discounted at a compound interest rate of 6.5% per annum.

**Please note:** In the event of death during the payout period, regular instalments as per the Maturity Benefit will be paid to the nominee. The nominee has the option to take a Lump Sum Death Benefit as a discounted value of outstanding instalments. The outstanding instalments will be discounted at a compound interest rate of 6.5% per annum. The value of Lump Sum payment to nominee is at least equal to Maturity Sum Assured less instalments already paid.

#### Death Benefit Illustrated:

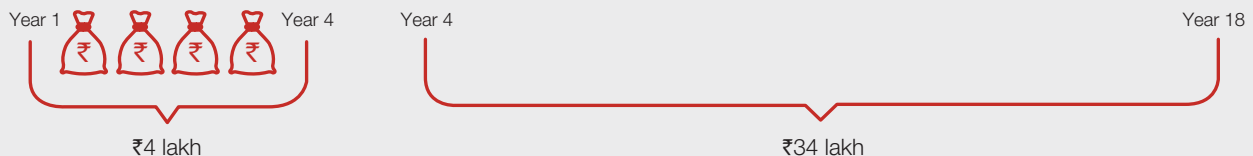
**For sample:** Krish is 30 years old and has purchased the plan for a duration of 15 years with an annual premium of ₹1,00,000. He pays the premium for 4 years and unfortunately expires during the 4th policy year. In this case, the nominee will receive ₹2,00,000 as the first payout when the death claim is settled and thereafter for 14 years on Krish's death anniversary. The nominee will also receive an additional benefit of ₹4,00,000 along with the last instalment.

The nominee/assignee gets ₹34 lakh over the next 15 years

1. Regular income of ₹2 lakh a year over the next 15 years
2. Additional income of ₹4 lakh along with the last instalment



Krish pays ₹1 lakh per year for 4 years and expires during the 4<sup>th</sup> policy year.  
Total premium paid: ₹4 lakh



## LITTLE PRIVILEGES, JUST FOR YOU

### 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 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 premium.

### Auto Cover



After payment of at least 3 full premiums, if you are not able to pay premium within the Grace Period, you will get an Auto Cover of one year.

If death occurs during the Auto Cover period, the Death Benefit payable will be as for an in force policy after deducting unpaid due premium. If due premium remains unpaid during the Auto Cover period, the policy will be converted to a Paid-up Policy. Auto Cover will be available only once during the Policy Term and will not be available if the policy has been converted to a Paid-up Policy.

### 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 on 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 in person.

### 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 4% of premium in all policy years. Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers / sisters)

### 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.

## Terms and Conditions

### Non-payment of premiums during the first 3 years

- If any due premiums for first 3 policy years have not been paid within the Grace Period, the policy shall lapse. All risk cover ceases while the policy is in lapse status.
- The Policyholder has the option to revive the plan within 2 years from the date of the first unpaid due premium. The Policyholder will be required to pay arrears of premium along with interest.
- If the plan is not revived, lapse value equal to 30% of the premiums (excluding taxes and extra premiums, if any) will be paid at the end of the Revival Period and the policy will terminate.
- You have the option to take the lapse value anytime after completion of three (3) policy years. The policy will terminate thereafter.

## Non-payment of premiums post the first 3 years



- Provided the policy is not in Auto Cover period, the policy will be converted to a Paid-up Policy from last unpaid premium due date.
- Death Benefit and Maturity Benefit will be reduced in proportion to the number of premiums paid to the number of premiums payable under the policy.
- On death before the end of the Policy Term, while the policy is in Paid-up condition, the reduced Death Benefit is equal to  

$$(\text{Number of Premiums paid} / \text{Total number of Premiums Payable}) * \text{Death Sum Assured}$$

The reduced Death Benefit shall be payable in the same manner as for an in force policy
- On survival of Life Assured till maturity, while the policy is in a Paid-up status, the reduced Maturity Benefit is equal to  

$$(\text{Number of Premiums Paid} / \text{Total number of Premiums Payable}) * \text{Maturity Sum Assured}$$

The reduced Maturity Benefit shall be payable in the same manner as for an in force policy
- The Policyholder has the option to revive the policy within 2 years from the date of the first unpaid due premium. A Paid-up Policy cannot be revived once the Policy Term is over.
- The Policyholder has the option to surrender a Paid-up Policy anytime before the end of the Policy Term as mentioned below.

## Surrender Value

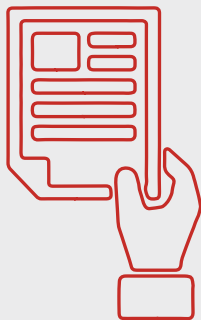
The plan will acquire a Surrender Value after all the due premiums have been paid for the first 3 full years. Once the plan is surrendered, all benefits under the plan will immediately terminate and it will not be eligible for revival. The Surrender Value payable is higher of the Guaranteed Surrender Value and the Special Surrender Value.

Guaranteed Surrender Value is as per the below table:

### Guaranteed Surrender Value

Policy Year of Surrender	11 years Policy Term	15 years Policy Term
3	30% of premiums paid	30% of premiums paid
4 -7	50% of premiums paid	50% of premiums paid
8	60% of premiums paid	55% of premiums paid
9	70% of premiums paid	60% of premiums paid
10	80% of premiums paid	65% of premiums paid
11	90% of premiums paid	70% of premiums paid
12	Not Applicable	75% of premiums paid
13	Not Applicable	80% of premiums paid
14	Not Applicable	85% of premiums paid
15	Not Applicable	90% of premiums paid

Premiums used for calculating Guaranteed Surrender Value will be excluding taxes and any extra premiums.





## Special Surrender Value

Special Surrender Value = Special Surrender Value Factor x (Number of Premiums Paid/Total number of premiums payable)\* (Sum of total benefits payable during payout period as described under the Maturity Benefit)

Special Surrender Value (SSV) factors will be based on the Company's expectation of future financial and demographic conditions and may be reviewed by the Company from time to time with prior approval from IRDAI.

## Loan

You may avail of a loan once the policy 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 to policy document.

## 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. Policy purchased under MWP (Married Women's Property) Act cannot be assigned.

## 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 respective rider brochure for details.

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

## Exclusions



**Suicide:** If the Life Assured commits suicide within one year from the policy commencement date, only 80% of the premium will be payable to the nominee or beneficiary/legal heirs, provided the policy is in force.

If the Life Assured commits suicide within one year from the Revival Date, higher of 80% of the premiums paid or the Surrender Value, if any, will be payable to the nominee or beneficiary/legal heirs.

## 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 at: 1800 102 2355 | Website: [life.futuregenerali.in](http://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).

Regd. and Corp. Office: Indiabulls Finance Centre, Tower 3, 6<sup>th</sup> Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013. Fax: 022-4097 6600, Email: [care@futuregenerali.in](mailto:care@futuregenerali.in)

• ARN: ADVT/Comp/2018-19/Jul/050 • UIN: 133N054V02

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. Tax benefits are subject to change.

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.



**FUTURE GENERALI**  
TOTAL INSURANCE SOLUTIONS