



Future Generali  
Term with Return of  
Premium

Protection for your family,  
with return of premium.



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 [life.futuregenerali.in](http://life.futuregenerali.in)



**FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

This is an Individual, Non-Linked, Non-Participating (without profit) Savings Life Insurance Plan.

## Future Generali Term with Return of Premium

Individual, Non-Linked, Non-Participating (without profit) Savings Life Insurance Plan.

Future Generali Term with Return of Premium plan is a life insurance plan that provides financial coverage in case of death or return of your premiums paid on maturity upon survival. This is a protection oriented plan which returns premium on maturity.

### UNIQUE FEATURES



#### Two options to choose from

Depending on your protection needs, you can opt between the following options. However, premium will vary depending upon the choice of option

Option A: Lump sum Protection or

Option B: Income Protection



#### Select your own Policy Term and Premium Payment Term

The plan gives you the flexibility to choose the period of protection and the period of premium payment.



#### Option to enhance your coverage

You can strengthen your cover by opting for the Future Generali Accidental Benefit Rider (UIN: 133B027V02) which provides additional benefit by paying a nominal incremental premium.



#### Assured return of premium

On survival, at the end of the policy term, depending on the type of cover option you have chosen, you will receive back 100% (for Option A) or 115% (for Option B) of the premiums you have paid (excluding taxes, rider premium, modal loading and extra underwriting premium, if any).



#### Tax benefits

Tax Benefits under section 80C and 10 (10D) may be available as applicable. Tax Benefits are subject to change in law from time to time. Please consult your tax advisor for more details.



#### Lower premium rates for female lives

## Steps To Cover Yourself

Step 1: Choose a protection option

Choose Option A - Lump sum Protection, if you want your nominee to receive a single payout as death benefit

Choose Option B - Income Protection, if you want your nominee to receive a monthly income for the chosen payout period as death benefit

If you opt for Option A - Lump sum Protection

Step 2: Choose the amount of insurance cover (Sum Assured) you desire under this policy

Step 3: Choose the duration of cover (Policy Term) and Premium Payment Term as per your convenience

Step 4: Get your premium calculated, fill the application form and get a customised quote. Our advisor will help you with the calculations

Step 5: Start paying premiums regularly and stay financially protected

If you opt for Option B - Income Protection

Step 2: Choose the amount of monthly income you think your nominee will require in your absence. This amount will be paid to the nominee, in case of unfortunate demise of the Life Assured.

Step 3: Choose the number of years (Payout Period) for which the regular income is to be paid to the nominee, in case of death of the Life Assured

Step 4: Choose the duration of cover (Policy Term) and Premium Payment Term as per your convenience.

Step 5: Get your premium calculated, fill the application form and get a customised quote. Our advisor will help you with the calculations

Step 6: Start paying premiums regularly and stay financially protected

## Life Insurance Plan Summary

Parameter	Criterion
Entry Age (as on last Birthday)	18 years - 55 years
Maturity Age	28 years - 75 years
Plan Options	Option A: Lump sum Protection Option B: Income Protection
Policy Term	10 year - 35 years
Premium Payment Term	10 years - 15 years
Payout Period (Applicable only for Option B)	10 / 15 / 20 years
Sum Assured	Minimum - Option A: ₹2,00,000 Option B: ₹9,02,119 (For a minimum Monthly Income of Rs. 10,000)  Maximum - As per Board Approved Underwriting Policy
Monthly Income (Applicable only for Option B)	Minimum - ₹10,000 Maximum - As per Board Approved underwriting policy
Premium Payment Frequency	Yearly, Half Yearly, Quarterly & Monthly
Premium amount	Minimum Premium: ₹3,000 annually for Option A and ₹3,696 annually for Option B ₹2,000 half-yearly for Option A and B ₹1,000 quarterly for Option A and B ₹500 monthly for Option A and B Maximum Premium: No Limit (as per Sum Assured)
Premium rates for female lives	An age setback of two years shall be applied to female lives for calculation of the premium rates.  For females lives aged 18 & 19 years, premium rates of 18 years male shall apply.

Note: Premiums mentioned above are excluding taxes, rider premium and any extra premium paid as a part of underwriting requirements, if any

## What Are Your Benefits?



### 1. Death Benefit

In case of unfortunate demise of Life Assured, during the Policy Term, the nominee shall receive Death Sum Assured, The Death Sum Assured shall be highest of the following:

- I. 10 times Annualised Premium (excluding taxes, rider premium, loading for modal premiums and extra underwriting premiums, if any), or
- ii. 105% of total premiums paid as on date of death (excluding taxes, rider premium and extra underwriting premiums, if any), or
- iii. Guaranteed Maturity Sum Assured; or
- iv. Absolute amount assured to be paid on death, which is equal to Sum Assured

#### **Where Sum Assured is equal to:**

Option A: Sum assured chosen at the outset

Option B: Lump sum death benefit as discounted value of monthly payouts. The monthly payouts will be discounted using discount rate of 6.25% per annum compounded yearly.

#### **Maturity Sum Assured is equal to:**

Option A: 100% of total premiums paid (excluding taxes, rider premium, modal loading and extra underwriting premium, if any)

Option B: 115% of total premiums paid (excluding taxes, rider premium, modal loading and extra underwriting premium, if any)

Option A: Lump sum Protection

Under this option, the Death Benefit shall be paid to the nominee as a lump sum in the event of death.

Option B: Income Protection

Under this option, the Death Benefit shall be payable as Monthly Income (payouts made each month) to your nominee during the payout period as chosen by you at inception of policy.

Your nominee also has an option to take the Death Benefit as a lump sum benefit which is equal to outstanding monthly payouts discounted at 6.25% per annum compounded yearly.

## Let's understand this benefit with the help of an example:

Krish is a 30 year old healthy man. He makes the following choices while buying the Future Generali Term with Return of Premium Plan

- Protection Option: Option B - Income Protection
- Monthly Income to be paid to the nominee: ₹10,000
- Coverage Term: 35 years
- Premium Payment Term: 15 years
- Premium Payment Frequency: Yearly
- Payout Period: 10 years (The monthly income of ₹10,000 will be paid to the nominee for 10 years)

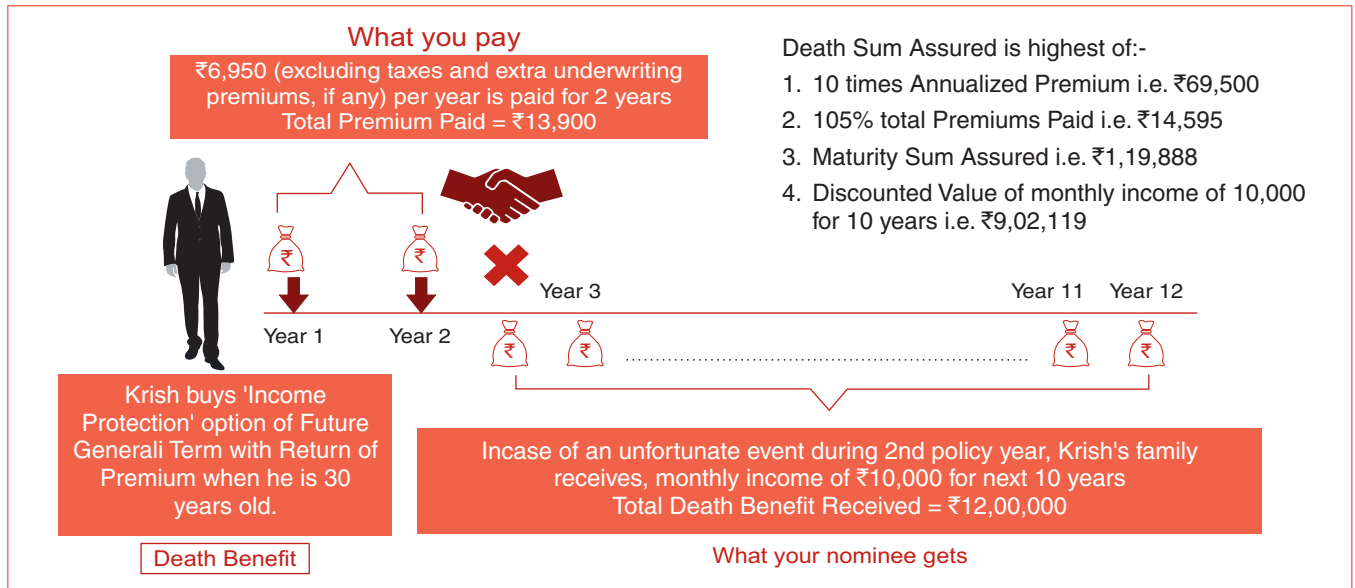
Premium Payable:

As per the choices made above, his annual premium works out to ₹6,950 (excluding taxes)

Benefit Payable:

Scenario 1: If Krish's death occurs in the 2<sup>nd</sup> policy year after paying his premium for initial 2 years, the benefit payable to Krish's nominee(s) will be:

- Monthly Income payouts of ₹10,000 for next 10 years

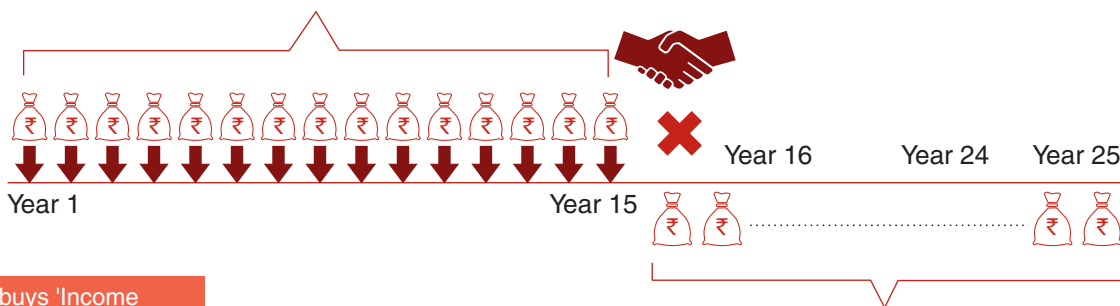


Scenario 2: If Krish's death occurs in the 15th policy year after paying his premium for 15 years, the benefit payable to Krish's nominee(s) will be:

- Monthly Income payouts of ₹10,000 for next 10 years

### What you pay

₹6,950 (excluding taxes and extra underwriting premiums, if any) per year is paid for 15 years  
Total Premium Paid = ₹104,250



Krish buys 'Income Protection' option of Future Generali Term with Return of Premium when he is 30 years old.

Incase of an unfortunate event during 15<sup>th</sup> policy year, Krish's family receives, monthly income of ₹10,000 for next 10 years Total Death Benefit Received = ₹12,00,000

Death Benefit

What your nominee gets

Death Sum Assured is highest of:-

1. 10 times Annualized Premium i.e. ₹69,500
2. 105% total Premiums Paid i.e. ₹1,09,463
3. Maturity Sum Assured i.e. ₹1,19,888
4. Discounted Value of monthly income of 10,000 for 10 years i.e. ₹9,02,119



## 2. Maturity Benefit:

If you have paid all your due premiums, you will receive a Maturity Benefit as per your chosen option, on survival, at the end of the Policy Term

### Maturity Benefit under Option A - Lump sum Protection

You will receive Guaranteed Maturity Sum Assured which is equal to 100% of total premiums payable (excluding taxes, rider premium, modal loadings and extra underwriting premium, if any) under the policy.

### Maturity Benefit under Option B - Income Protection

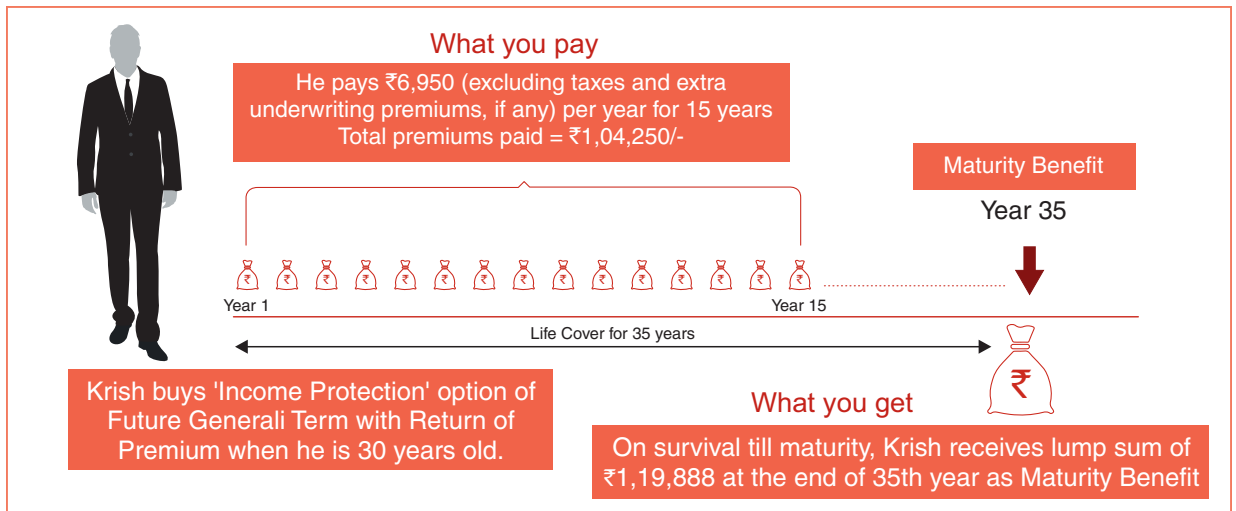
You will receive Guaranteed Maturity Sum Assured which is equal to 115% of total premiums payable (excluding taxes, rider premium, modal loadings and extra underwriting premium, if any) under the policy.

The policy terminates on payment of maturity benefit.

Let's understand this benefit with the help of the previous example:

Benefit payable:

If Krish survives till the end of the policy term of 35 years, then he is entitled to receive ₹1,19,888 as Maturity Benefit provided that he has paid all his premiums for 15 years.





## Little Priveleges 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 of policy document for cancellation, stating your objections. Future Generali will refund the premium paid after the deduction of proportionate risk premium for the period of cover, stamp duty charges and cost of medical examination, if any.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:

- For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.
- For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the e-IA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the e-IA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

Note: Distance Marketing means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes like e-mail, internet & 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 for Yearly, Half yearly and Quarterly Premium Payment Frequency and 15 days for Monthly Premium Payment Frequency from the 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 premium payment frequency during premium payment term under the policy which shall be applicable from the next policy anniversary. This is subject to minimum premium requirement under the policy. There shall be no charge applicable to change the premium payment frequency.

## Riders

You have the option to enhance your cover by opting for the following rider-

Future Generali Accidental Benefit Rider (UIN: 133B027V02)

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*

## Loan

You may avail of a loan once the policy has acquired a 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.

The current interest rate for the financial year 2019-20 applicable on loans is 9% per annum compounded half-yearly. Please contact our branch office or call us to know the current applicable interest rate.

## Tax Benefits

- Tax benefits under section 80C of the Income-tax Act, 1961, may be available to an individual for the premiums paid subject to the conditions/ limits specified therein.
- Benefits received under a life insurance policy may be exempted under section 10 (10D) of the Income-tax Act, 1961, subject to the conditions specified therein.
- For further details, please consult your tax advisor. Tax benefits are subject to change from time to time.

## Terms and Conditions:

### Non Payment of due premiums during the first 2 policy years

- If any due premiums for the first two (2) 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 policy within 5 years from the due date of the first unpaid premium. The policyholder will be required to pay arrears of premium along with interest.
- If the policy is not revived during the revival period, no benefit shall be payable at the end of revival period and the policy will terminate thereafter.

### Non Payment of due premiums after the first 2 full years premium

#### **Paid-Up Value**

- If due premiums for the first two (2) or more policy years have been paid and any subsequent premium is not paid within the grace period, the policy will be converted into a Paid-Up policy. 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.

- Paid Up Death Benefit : On death during the policy term, while the policy is in paid-up status, the reduced death benefit equal to Death Paid-Up Sum Assured is payable where

Death Paid-Up Sum Assured = (Number of Premiums Paid / Total number of premiums payable) X Death Sum Assured

The reduced death benefit shall be payable in the same manner as for an in-force policy.

- Paid Up Maturity Benefit : On survival of life assured till maturity, while the policy is in a paid-up status, the reduced maturity benefit equal to Maturity Paid-Up Sum Assured shall be payable where

Maturity Paid-Up Sum Assured = (Number of Premiums Paid / Total number of premiums payable) X Maturity Sum Assured

The reduced maturity benefit shall be payable in the same manner as for an in-force policy.

- You can surrender your Paid-Up policy anytime during the Policy Term

- You can revive your Paid-Up policy within a period of 5 years from the due date of the first unpaid premium. A paid-up policy cannot be revived once the policy term is over
- A paid-up policy can be revived subject to all due premiums are paid along with interest

## Revival

- You have the option to revive a lapsed/paid-up policy within 5 years from the date of the first unpaid due premium.
- The revival will be considered on receipt of application from the policyholder along with the payment of all overdue premiums with interest. The revival will be effected as per Board approved underwriting policy.
- The interest charged is 9% p.a. compound. However, the company may decide to change the interest charged on revival from time to time with prior approval from IRDAI.
- A Paid-up policy cannot be revived once the policy term is over.
- Any revival of rider will be considered along with the revival of the base policy, and not in isolation.

## 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, any time after the payment of all due premiums for at least two full policy years. The policy cannot be surrendered once the policy term is over. The surrender value payable is higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV).

- The GSV shall be GSV factor multiplied by total premium paid (excluding taxes, rider premium and extra premiums, if any). For details on the GSV factors, please refer to the sample Policy Contract (Policy Document) of this product available on company's website.
- 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.

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

## Nomination and Assignment

Nomination shall be in accordance with Section 39 of Insurance Act, 1938 as amended from time to time. Assignment shall be in accordance with Section 38 of Insurance Act, 1938 as amended from time to time.

## Exclusions

**Suicide exclusion:** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

## Prohibition on rebates

Section 41 of the Insurance Act 1938 as amended from time to time 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.
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.

## Fraud, misrepresentation or non-disclosure:

Section 45 of the Insurance Act 1938 as amended from time to time 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 India Life Insurance Company Limited is a joint venture between Future Group, India's leading retailer; Generali, an Italy based insurance major; 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 Group's, Generali Group's and IITL's liability is restricted to the extent of their shareholding in Future Generali India Life Insurance Company Limited.

Future Generali India Life Insurance offers an extensive range of life insurance products, and a network that ensures we are close to you wherever you go.

For more details on this product including 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. Riders are not mandatory and are available for an additional cost. Tax benefits are subject to change in law from time to time. You are advised to consult your tax consultant. Future Group's, Generali Group's and IITL'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. & Corporate Office address: Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013 | Fax: 022-4097 6600 | Email: care@futuregenerali.in | Call us at 1800 102 2355 | Website: life.futuregenerali.in | UIN: 133N068V02 | ARN: ADVT/Comp/2019-20/Feb/458

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



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