

Future Generali Flexi Online Term Plan

THIS IS AN INDIVIDUAL, NON-LINKED, NON-PARTICIPATING
(WITHOUT PROFITS), PURE RISK PREMIUM, LIFE INSURANCE PLAN

UIN: 133N058V04



About the plan

Future Generali Flexi Online Term Plan is an Individual Non-linked, non-participating (Without profits), pure risk premium, life insurance plan

It provides 2 flexible coverage options i.e. Basics Life Cover which provides lumpsum payout on death or Income Protection which provides monthly payouts in case of life assured's death

Income protection further offers 2 options i.e. Fixed Income Protection in which monthly payouts remains constant during the payout period and Increasing Income Protection in which payouts increase by 10% each year during the payout period

Key features

Flexible coverage options

Provides 2 options to choose i.e. Basics Life Cover which provides lumpsum or Income Protection which provides monthly payouts in case of life assured's death

Longer Protection

Provides life insurance coverage up to the age of 75 years

Lower Premium Rates For Women

Females get a lower premium rate under this product

Tax Benefit

Customers may be eligible for tax benefits on the premium(s) you pay and benefit proceeds u/s 80C and 10(10D) as per prevailing tax rules

Sales pitch

Objective	How it works?	How this plan helps?
Financial Protection	It offers lumpsum or regular payouts in case of life assured's death	Payouts can be utilized to reduce immediate financial liability, maintain lifestyle and fulfill financial goals
Tax saving life insurance plan	This plan provides tax benefit u/s 80C & 10(10D)	You save income tax u/s 80C on your annual premiums and all payouts are tax free u/s 10(10) as per prevailing tax rules

Options and benefits

Options	Basic Life Cover	Offers a lump sum payout on your death.
	Fixed Income Protection	A fixed Monthly amount on your death is paid to your family till you would have attained 60 years of age or 120 months from the date of death, whichever is higher
	Increasing Income Protection	A monthly amount that increases at a simple rate of interest of 10% from second policy year and thereafter every policy year
Rider	Future Generali Accidental Benefit Rider (UIN:133B027V02)	For Additional protection. 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.

How to apply?

STEP 1

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.

Maturity and Death Benefit

Benefits	Details
Maturity Benefit	There are no benefits payable to you on maturity of the policy.
Death Benefit	<p>The Death Sum Assured shall be the higher of:</p> <ol style="list-style-type: none">1.10 times Annualised Premium(excluding taxes and extra premiums, if any excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any) , or2.105% of total premiums paid (excluding taxes and extra premiums, if any excluding any extra premium, any rider premium and taxes) as on date of death ,or3.Absolute amount payable on death which is equal to the Sum Assured <p>Where Sum Assured is equal to</p> <p>Option 1: - Sum Assured chosen at the outset</p> <p>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</p> <p>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.</p>

Benefits: Option 1 - Basic Life Cover



JEEVAN a healthy 35 year old male.

He does not smoke. He purchased the Future Generali Flexi Online Term Insurance Plan through our website with a Basic Life Cover of ₹1,00,00,000 (1 Crore) and for a 30 year term.

WHAT JEEVAN PAYS

₹9,263

(without applicable taxes) annually

WHAT JEEVAN'S NOMINEE GETS ON DEATH

₹1,00,00,000

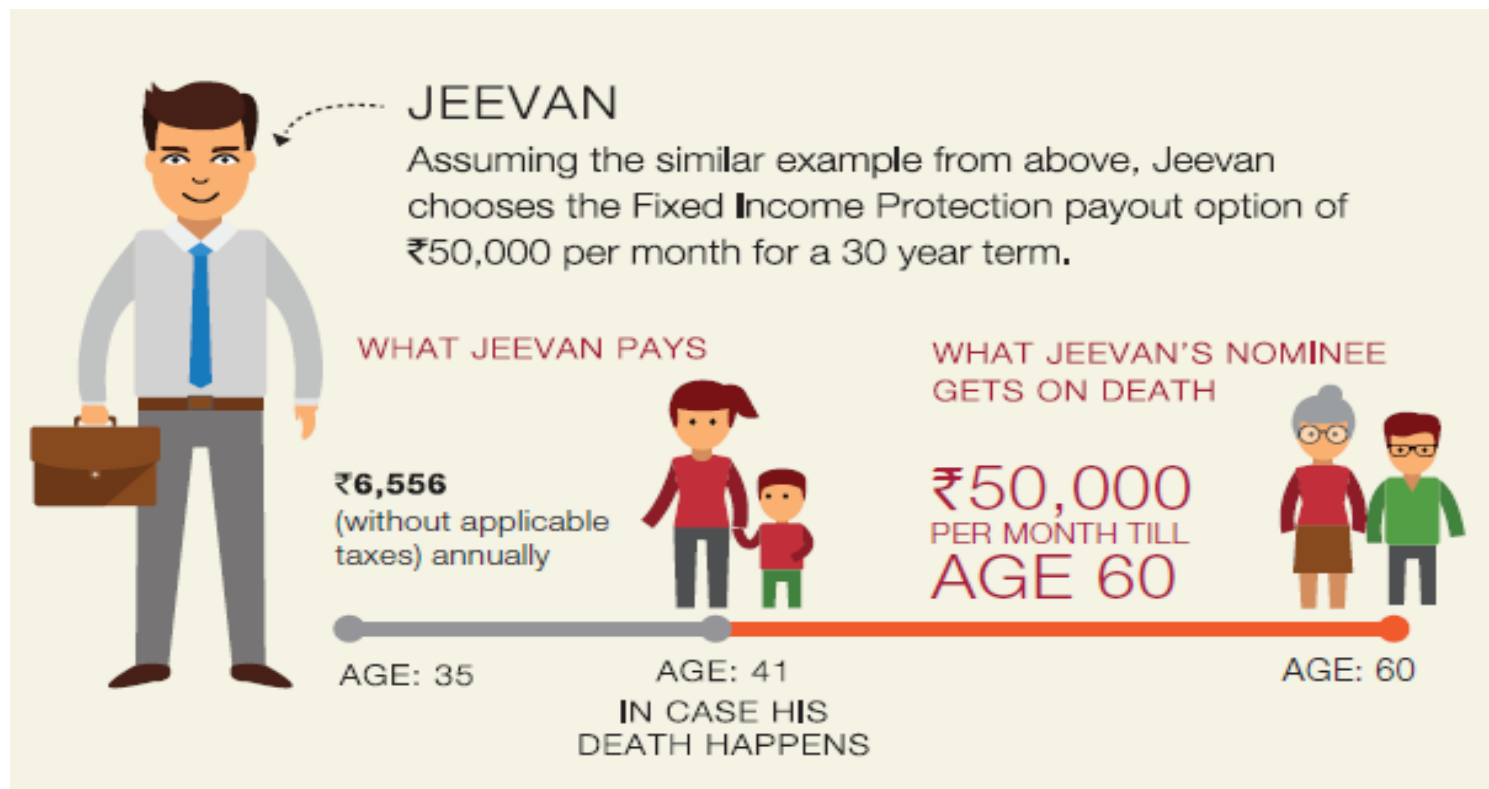
is paid as Lump Sum

Age: 35

Policy Term: 30 years

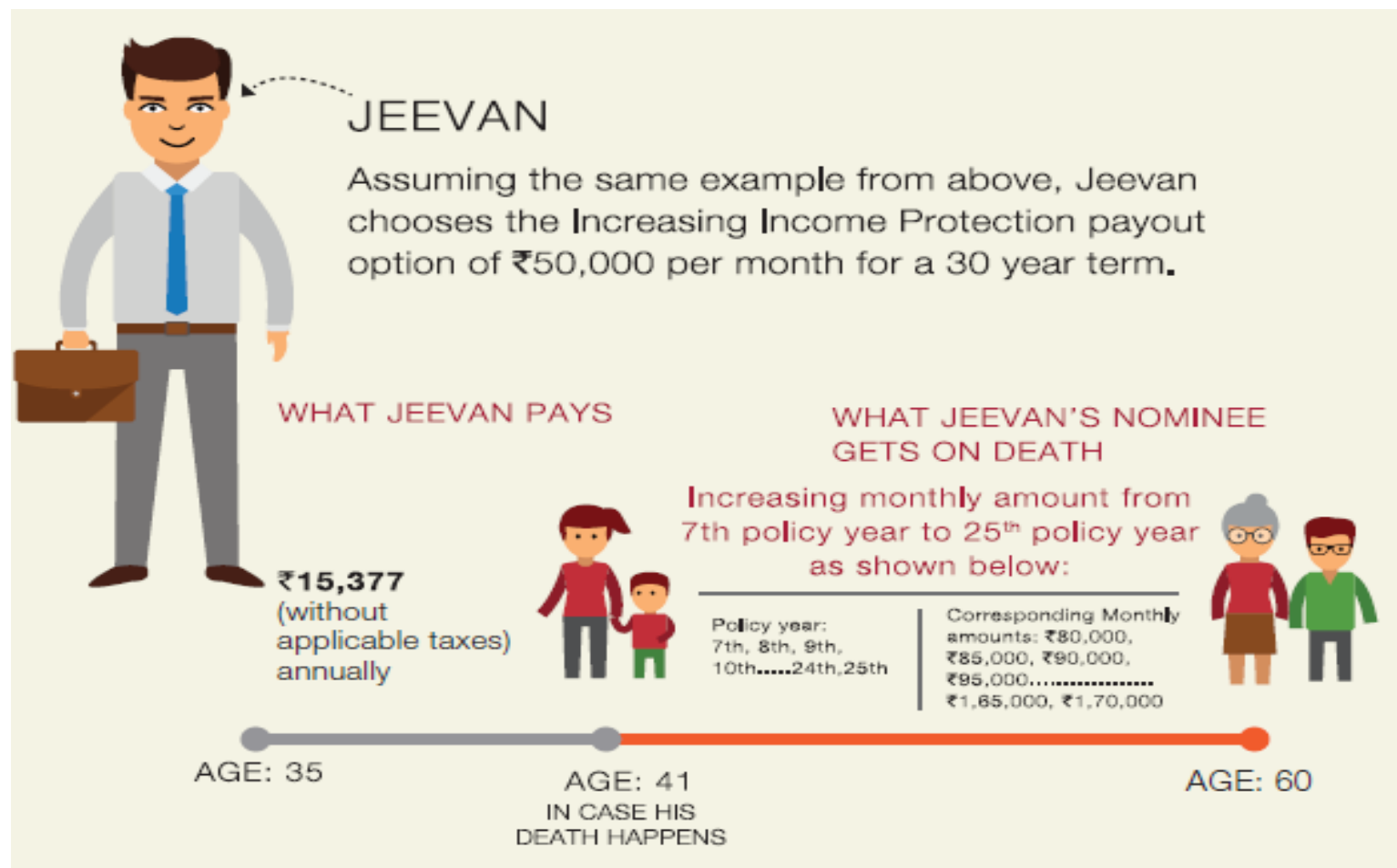
In case of death any time during the policy term, Jeevan's nominee will receive ₹1,00,00,000 as a one-time Lump Sum payout. The policy will end after the payment is made.

Benefits: Option 2 - Fixed Income Protection



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

Benefits: Option 3 - Income Protection



In case his death happens immediately after paying 7th annual premium, i.e. when he has turned 41 years old, his nominee would start receiving Rs. 80,000 every month in the 7th 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.

Benefits: Option 3 - Income Protection

The coverage increases every year under this option to secure Jeevan and his family from the impact of rising costs due to inflation. He 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 his death during the policy term, the increased monthly amount corresponding to the policy year of death will start getting paid to his nominee and this amount will still continue to increase every year for the period till he would have attained 60 years of age or for 120 months from date of death, whichever is higher.

His 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

Boundary conditions

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 - Entry Age Non-smoker: 75 years - Entry Age		Minimum - 10 years (subject to minimum maturity age of 45 years) Maximum - 65 years minus Entry Age
Sum Assured	Plan Option	Minimum Sum Assured	
	Basic Life Cover	Rs. 50,00,000	
	Plan Option	Age at Entry	Minimum Monthly Amount
	Fixed Income Protection	25-43	Rs.25,000
			Maximum Sum Assured
			No Limit; subject to underwriting as per Board approved Underwriting Policy
			Maximum Monthly Amount
			No Limit; subject to underwriting as per Board approved Underwriting Policy

Boundary conditions

	Plan Option	Age at Entry	Minimum Monthly Amount	Maximum Monthly Amount
Sum Assured	Fixed Income Protection	44-48	Rs.35,000	No Limit; subject to underwriting as per Board approved Underwriting Policy
		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			

Important things to know...

Free look cancellations

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 policy is sold through direct 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.

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

- i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the email confirming the credit of the Insurance Policy by the IR.
- ii) 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 eInsurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free look Period

Important things to know

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 5 years from the date of last unpaid premium. The policy will be terminated for no value at the end of revival period.

What is not covered?

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

Disclaimer

Future Generali Flexi Online Term Plan [UIN: 133N058V04]

- ❑ For more details on risk factors, terms and conditions, etc., please read the sales brochure carefully before conducting a sale
- ❑ Riders are not mandatory and are available for an additional cost
- ❑ Tax benefits are as per Income Tax Act 1961 and are subject to any amendment made thereto 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

ARN : ADVT/Comp/2020-21/April/014

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.

Thank You