

Future Generali Group Term Life Insurance Plan

A group, non-linked, non-participating (without-profits) pure term, life insurance plan

UIN: 133N003V03



About the plan...



Future Generali Group Term Life Insurance Plan is a group, non-linked, non-participating (without-profits) pure term, life insurance plan



It is a group term life solution that provides comprehensive financial protection to the family against death of the insured member



This product helps a group in creating additional social security by means of life insurance for its members



It is a tool for providing employee incentive and improving employee retention. It can be offered to the groups like Employer Employee Group and Non Employer Employee Group

*Provided policy is in force

Key features...



One-year Renewable Term

One-year renewable term insurance plan and premiums are payable annually in advance or in installments over the year



Death Benefit

Sum Assured is payable on death of the member covered under the plan (either due to natural causes or accidents), or on disability or critical illness if such rider options are taken



Flexibility

Scheme administration in terms of member addition and deletion can be done on monthly basis with one master policy covering all members of the group



Tax Benefit

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

*Note: The above tax benefits are applicable as per current tax regulations and are based on our interpretation of such regulations. These may change in future. Please contact your tax advisor for any further query.

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How it works?

Step 1	Decide the amount of cover: Choose the amount of term insurance cover you want for each of your members
Step 2	Choose the benefit option (basic term cover): Decide the benefit option or basic term cover from these: <ul style="list-style-type: none">➤ Flat Coverage (outstanding loan, size of bank deposit, etc.)➤ Graded Coverage (based on employee grades in corporate/ company)➤ Salary Multiple (based on multiple of salary)➤ Others - (outstanding loan/ liability amount/ size of bank deposit, etc.)
Step 3	Get a premium quote: The premium for the group insurance coverage is calculated by Future Generali India Life Insurance Co. Ltd. and can be paid in Yearly/ Half-Yearly/ Quarterly/ Monthly terms
Step 4	Pay the premium: You can pay the premium and start the cover

Types of Groups

Employer Employee Group

Employees are the most critical wealth-generating assets of a company. Providing financial protection to employees has long been recognized as essential business practice. With more companies employing internationally mobile employees there is an ever-increasing need to achieve cost-effective protection, on a worldwide basis, against a range of diverse risks

Non Employer Employee Group

Groups work with and exist only because of their members. Members could be your customers or any other individuals already associated with you. No matter what your area of work, the value that individual members bring to your group cannot be under estimated

Plan offerings: Employer Employee Group



For the
Employer

- A flexible plan to suit every need which provides valuable Life Cover to your employee at a nominal price
- Optional riders at a minimal cost
- A tool for Employee Incentive and Retention of quality staff
- Simple to Administer & cost effective
- Contribution by the employer is considered as business expense
- Promotes greater loyalty to the company



To the
Employee

- Financial protection to the family through Insurance coverage
- Greater protection through various riders
- Cover may grow with salary / promotion
- No medical test is required upto Free Cover Limit
- If the Scheme is Contributory i.e. the employee also contributes towards the premium then the premiums paid are exempted under Income Tax Act as per prevailing rules.
- Enjoy a coverage 24*7, worldwide

Plan offerings: Non-Employer Employee Group



For the Master
Policyholder

- A comprehensive benefit package that can be customized to provide for cover against death, disability or diseases to the members
- A flexible plan that provides a crucial support to retain most of members of the group
- Optional riders at a minimal cost
- Simple to Administer & cost effective
- Flexible payment options



To the Member

- Financial protection to the family through Insurance coverage
- Greater protection through various riders
- Enjoy a coverage 24*7, worldwide
- Tax benefits as per prevailing income tax rules

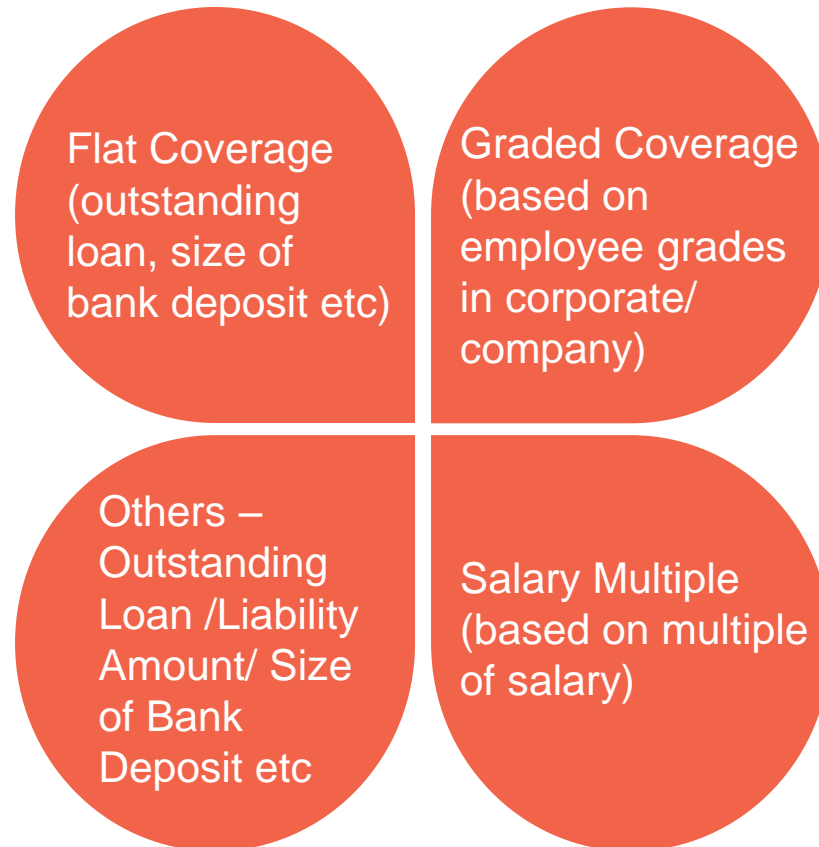
Free Cover
Limit

Free Cover Limit is the cover limit up to which no evidence of insurability is required. The free cover limit will be determined based on the type of group, size of group, the average sum assured of the group, number of members or employees, scheme participation level. In case of employer employee groups Free Cover Limit will be offered to the full time permanent employees and the coverage is compulsory for the defined group.

Benefits Payable under the Plan

The benefit (Life Cover) under the policy is payable to the designated beneficiary in the event of an employee's or member's death during the policy term

The benefit option (basic term cover) can be chosen as:



Optional Rider Benefits

To enhance your financial protection and to secure yourself/your family, we present to you Rider which you may choose as an additional protection. The following rider options are available under this plan.

Future Generali Group Accident And Sickness Total Permanent Disability Rider (133B011V02)	It provides insurance cover in case of total and permanent disability as a result of accident or sickness
Future Generali Group Accelerated Terminal Illness Rider (133B008V02)	It provides insurance cover in case of terminal illness
Future Generali Group Accidental Total Permanent Disability Rider (133B012V02)	It provides insurance cover in case of total and permanent disability as a result of accident
Future Generali Group Core Critical Illness Accelerated Rider (133B013V02)	It provides accelerated insurance cover in case of 6 Critical Illnesses
Future Generali Group Accidental Death Rider (133B009V02)	It provides insurance cover in case of death due to accident

Optional Rider Benefits (continued...)

Future Generali Group Extended Critical Illness Accelerated Rider (133B015V02)	It provides accelerated insurance cover in case of 11 Critical Illnesses
Future Generali Group Core Critical Illness Rider (133B014V02)	It provides insurance cover in case of 6 Critical Illnesses
Future Generali Group Extended Critical Illness Rider (133B016V02)	It provides insurance cover in case of 11 Critical Illnesses
Future Generali Group Accidental Partial Permanent Disability Rider (133B010V02)	It provides insurance cover in case of partial permanent disability as a result of accident

Please refer to the respective rider document 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.

Boundary conditions

Entry Age	Minimum: 18 years (as on last birthday) Maximum: 69 years (as on last birthday)
Maximum Maturity Age	70 years (as on last birthday)
Policy Term	It is a yearly renewable plan
Minimum Sum Assured	<ul style="list-style-type: none"> • For groups like rural/social where the group size is 5000 members or above - Rs 5000 per member • For other groups - Rs 5000 per member.
Maximum Sum Assured	<ul style="list-style-type: none"> • For Employer Employee Group - 10 times the annual salary (Cost to company) per member • For Non Employer Employee Group – No limit subject to underwriting
Premium per Group / Scheme	Minimum: Rs. 2,500 Maximum: No limit
Premium Payment Mode / Frequency	Yearly, Half-Yearly, Quarterly, Monthly

Boundary conditions (continued...)

Modal Loading Factors	<p>The premiums for various modes as percentage of annual premium are given below:</p> <ul style="list-style-type: none">• Monthly Premium - 8.9% of annual premium• Quarterly Premium- 26.5% of annual premium• Half-yearly Premium- 52% of annual premium
Minimum Size of the Group	25 members per group / scheme.
Policy Term	1 Year

Important things to know

Free Look Period

You have a period of 15 days (30 days if policy is bought through Distance Marketing) from the date of receipt of the Policy Document to review the terms and conditions of the Policy. Within this period if you are not satisfied with or disagree with any of the terms and conditions, you have the option to cancel and return the Policy Document along with a letter (dated and signed) stating your intention to cancel the Policy and reasons for the same. 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 on cover.

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 & magazine inserts or any other means of communication other than in person

Grace Period

A grace period of 30 days from the premium due date will be allowed for payment of half yearly & quarterly mode and 15 days for monthly mode. There will be no grace period for clients opting for annual premium payment mode. If the due premiums are not paid within the grace period then the policy will lapse.

*Provided policy is in force

Important things to know (continued...)

Revival	If the due premiums are not paid within the grace period then the policy will lapse. The same can be revived before the next renewal date of the policy subject to the board approved underwriting guidelines.
Loan	No Policy Loan would be available.
Nomination	The employer / group policyholder would be required to seek nomination from the scheme members. For non employer-employee groups, the benefit payout will be made directly to the nominee. Member / employee 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	The benefits under this plan cannot be assigned.
New Entrants and Exits	All new employees / member become a part of the group, if they meet the eligibility criteria. The cover starts from the date of joining the group up to Free Cover Limit under the policy.

*Provided policy is in force

Important things to know (continued...)

Termination Of Cover

The insurance cover will automatically cease on happening of any of the following events:

1. The date on which the policy is terminated.
2. The date of death of the Insured Member / employee.
3. The date of expiry of the period for which the last premium payment is made for the member's insurance / employee's insurance
4. Normal retirement age or any other scheme exit age specified for the group by the employer or group policyholder and agreed to by the Company subject to maximum maturity age.

Tax Benefits under the Plan



Tax Benefit

Premium Paid by the Company will be considered as part of the business expenses for the company under Section 37 of the Income Tax Act, 1961 and is tax deductible.

A premium paid by the employer is not taxable as a perquisite in the hands of employee.

Premium(s) paid by employee or member are eligible for tax benefit as may be available under the provisions of Section(s) 80C, 80 CCC(1), 80D, 10(10D) as applicable.

Note: These tax benefits are as per our understanding of the Income tax Act 1961 and is subject to change. For further details please consult your tax advisor. .

What is not covered?

Suicide Exclusions on basic plan

In case the insured member commits suicide whether sane or insane within 12 months from the policy commencement date or risk commencement date of the member, whichever is later, the nominee will receive 80% of the premiums paid in respect of the insured member. This clause will not be applicable during renewal of cover.

Applicability of above mentioned suicide clause for different groups:

- For employer employee group where participation for insurance cover is compulsory, suicide clause as stated above will not be applicable. In other words, claims resulting from suicide will be covered.
- For employer employee group where participation for insurance cover is on a voluntary basis, suicide clause as stated above will be applicable.
- For non-employer employee groups, suicide clause as stated above will be applicable.

Disclaimer

Future Generali Group Term Life Insurance Plan [UIN: 133N003V03]

- 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.
- For more details on the risk factors and the terms and conditions please read the sales brochure and/ or sample policy document on our website carefully, and/ or consult your advisor before concluding the sale

Future Group's and Generali 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. & Corporate Office address: Future Generali India Life Insurance Co. Ltd, Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083| Fax: 022-4097 6600 | Email: care@futuregenerali.in | Call us at 1800 102 2355 | Website: life.futuregenerali.in | ARN: ADVT/Comp/2020-21/Oct/368

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