



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



**FUTURE GENERALI**  
**LONG TERM**  
**INCOME PLAN**

# GAIN FINANCIAL STABILITY THROUGH **GUARANTEED<sup>1</sup>** **LONG TERM INCOME**



<sup>1</sup> Guaranteed income is subject to payment of all due premiums.



**Future Generali Long Term Income Plan**  
**An Individual, Non-Linked, Non-Participating (without profits), Savings, Life Insurance Plan.**

Even though life is an extensive journey with many hurdles, it could still be a pleasant path with the right amount of emotional and financial support. While an emotional support system is beyond your control, financial support is still in your hands. The right financial planning and life insurance coverage will ensure that you and your family stay supported throughout life's various milestones; be it marriage, childbirth or even retirement.

Keeping this in mind, we present to you Future Generali Long Term Income Plan. A Life Insurance Savings Plan that provides you long-term financial support through guaranteed long-term income, that too increasing with time along with much-needed life protection for you and your family, so that you enjoy all your life milestones without any worry.

**Why go for the Future Generali Long Term Income Plan?**

A life insurance savings plan where you pay premiums for chosen premium payment term and receive a host of benefits:

1. **Enjoy guaranteed benefits** on death, survival and maturity.
2. **Guaranteed Long Term Income** for up to 50 years.
3. Option to get Income from **as early as next month**.
4. **Increasing Income Loyalty Additions** from the 11<sup>th</sup> policy year till the end of the policy term.
5. **Option to choose Life Cover at inception** with the help of Death Benefit Multiples.
6. **Option to ensure continuity of income benefit** for the family in the event of death of Life Assured.
7. **Enjoy life cover** during the premium paying term as well as while receiving income.
8. **Option to choose from two optional riders** to match and tailor policy according to your specific needs.



9. **Tax benefits** - You may be eligible for tax benefits on the premium(s) you pay and benefit proceeds, according to the provisions of Income Tax laws as amended from time to time.

### Easy steps to buy Future Generali Long Term Income Plan?

Step 1: Choose from the following Plan Options that work the best for you.

- **Option 1** – Plan for yourself: Receive Survival Benefits and Maturity Benefit upon survival. Death Benefit is payable to your Nominee.
- **Option 2** – Plan for yourself and your loved ones: Family's goals do not change even if you are not around. Ensure the continuity of policy benefits for the family in case of death of the Life Assured, without any liability to pay future premiums. A lump sum is paid to the nominee upon the death of Life Assured. In addition, survival and maturity benefits continue as scheduled.

The Plan Option chosen at inception cannot be changed during the term of the policy.

Step 2: Choose from the following Income Options that meet your income requirement.

- **Immediate Income:** The Survival Benefit starts immediately and is paid annually in arrears till the end of the Policy Term.
- **Deferred Income:** The Survival Benefit starts after 5 years from the inception of the policy and is paid annually in arrears till the end of the Policy Term.

The Income Option chosen at inception cannot be changed during the term of the policy.

Step 3: Now that you have chosen the Plan Option & Income Option, decide on the following parameters which will influence the benefits under the policy:

- **Death Benefit Multiple** – It is a multiplier that gets multiplied with Annualized Premium to define Sum Assured on Death. Under Option 2, only death benefit multiple of 10 is available.
- **Premium Payment Term** - This is the duration for which you need to pay premiums
- **Policy Term** - This is the total duration for which you are entitled to receive the policy benefits
- **Survival Benefit Payout Frequency** - The frequency at which you want to receive Survival Benefit
- **Premium** - The amount of premium you want to pay and the frequency at which you want to pay

Generate a benefit illustration to review year-wise benefits receivable against the premium commitment.

The Policy Term, Premium Payment Term, Death Benefit Multiple and Annualized Premium amount chosen at inception cannot be changed during the term of the policy.

Step 4: Now that everything else is decided, you may choose from the optional riders provided to get additional benefits to enhance coverage and tailor the policy to your specific needs. This plan gives you two options:

- **Option 1** – Future Generali Non - Linked Accidental Death Benefit Rider
- **Option 2** – Future Generali Non - Linked Accidental Total & Permanent Disability Rider

Step 5: Fill out the proposal form (application form) and complete the documentation process.

Step 6: Finally pay your premium amount and head towards a financially secure future.

### Life Insurance Plan Summary

Parameter		Criterion	
		Option 1	Option 2
<b>Entry Age (As on last Birthday)</b>	Minimum	Death Benefit Multiple 10- 0 days	Death Benefit Multiple 10-18 years
		Death Benefit Multiple 7- 41 years	
	Maximum	Death Benefit Multiple 5- 50 years	Death Benefit Multiple 10-45 years
		Death Benefit Multiple 10- 60 years	
<b>Maturity Age (As on last Birthday)</b>	Minimum	<b>Option 1</b> 30 years	<b>Option 2</b> 48 years
	Maximum	100 years	85 years
	<b>Premium amount</b>	<b>Option 1</b> For entry age 0 days to 50 years - ○ Rs. 25,000 for annual mode ○ Rs. 13,000 for half-yearly mode	<b>Option 2</b> ○ Rs. 50,000 for annual mode ○ Rs. 26,000 for half-yearly mode



		<ul style="list-style-type: none"> <li>○ Rs. 6,625 for quarterly mode</li> <li>○ Rs. 2,208 for monthly mode</li> </ul>	<ul style="list-style-type: none"> <li>○ Rs. 13,250 for quarterly mode</li> <li>○ Rs. 4,415 for monthly mode</li> </ul>
		For entry age 51 years to 65 years - <ul style="list-style-type: none"> <li>○ Rs. 50,000 for annual mode</li> <li>○ Rs. 26,000 for half-yearly mode</li> <li>○ Rs. 13,250 for quarterly mode</li> <li>○ Rs. 4,415 for monthly mode</li> </ul>	
	Maximum	No Limit (As per Board Approved Underwriting Policy)	
<b>Under All Plan Options</b>			
<b>Premium Payment Term (PPT)</b>	8   10 years		
<b>Policy Term</b>	30   40   50 years		
<b>Premium Payment Type</b>	Limited Pay		
<b>Sum Assured</b>	Minimum	Rs. 2,00,000	
	Maximum	No Limit (As per Board Approved Underwriting Policy)	
<b>Premium Payment Frequency</b>	Yearly, Half Yearly, Quarterly and Monthly		

Note:

1. For minors, the date of issuance of policy and date of commencement of risk shall be the same.
2. Premiums mentioned above are excluding the applicable taxes, rider premiums, and underwriting extra premiums, if any.
3. Age, wherever mentioned is age as on last birthday.

### Benefits under this plan

#### 1. Survival Benefit

You will receive Survival Benefit till the end of the Policy Term as per the Income Option and Survival Benefit Payout frequency you have chosen.

The plan offers two Income Options to choose from:

- a) Immediate Income: The Survival Benefit starts immediately and is paid annually in arrears till the end of the Policy Term.
- b) Deferred Income: The Survival Benefit starts after 5 years from the inception of the policy and is paid annually in arrears till the end of the Policy Term.



You can choose to receive the survival benefits in yearly, half-yearly, quarterly or monthly frequency.

The Survival Benefit shall be equal to the sum of Guaranteed Income plus Income Loyalty Addition. The Survival Benefit is payable in arrears upon the survival of the Life Assured on payout due dates, subject to payment of all due premiums.

For example:

- a) If the Income Option chosen is **Immediate Income** and the frequency of Survival Benefit payout chosen is **monthly**, the first Survival Benefit payout shall be payable at the end of 1<sup>st</sup> policy month.
- b) If the Income Option chosen is **Immediate Income** and the frequency of Survival Benefit payout chosen is **yearly**, the first Survival Benefit payout shall be payable at the end of 1<sup>st</sup> policy year.
- c) If the Income Option chosen is **Deferred Income** and the frequency of Survival Benefit payout chosen is **monthly**, the first Survival Benefit payout shall be payable at the end of the 61<sup>st</sup> policy month.
- d) If the Income Option chosen is **Deferred Income** and the frequency of Survival Benefit payout chosen is **yearly**, the first Survival Benefit payout shall be payable at the end of the 6<sup>th</sup> policy year.

#### **Guaranteed Income:**

The Guaranteed Income varies based on Annualized Premium (excluding applicable taxes, rider premiums, loadings for modal premium and underwriting extra premiums, if any), Plan Option, Income Option, Entry age of Life Assured, Policy Term, Premium Payment Term and Death Benefit Multiple Option.

#### **Income Loyalty Addition:**

The Income Loyalty Addition shall enhance the Survival Benefit payable starting from the 11<sup>th</sup> policy year till the end of the Policy Term, subject to payment of all due premiums. The Income Loyalty Addition is defined as a percentage of Guaranteed Income as mentioned below in Table 1.



<b>Table 1</b>			
<b>Policy Year</b>	<b>Income Loyalty Addition as a percentage of Guaranteed Income</b>		
	<b>Policy Term = 30 years</b>	<b>Policy Term = 40 years</b>	<b>Policy Term = 50 years</b>
<b>1-10</b>	0%	0%	0%
<b>11-15</b>	50%	50%	50%
<b>16-20</b>	100%	100%	100%
<b>21-25</b>	150%	150%	150%
<b>26-30</b>	200%	200%	200%
<b>31-35</b>		250%	250%
<b>36-40</b>		300%	300%
<b>41-45</b>			350%
<b>46-50</b>			400%

The last Survival Benefit payout is paid along with the Maturity Benefit.

## 2. Maturity Benefit

You will receive Sum Assured on Maturity plus Maturity Loyalty Addition, upon survival till the end of the Policy Term subject to payment of all due premiums.

Sum Assured on Maturity is equal to the Sum Assured.

Where, Sum Assured is defined as multiple of Annualized Premium (excluding applicable taxes, rider premiums, loadings for modal premium and extra underwriting premiums, if any) and Premium Payment Term.

Maturity Loyalty Addition is equal to Sum Assured on Maturity.

The policy terminates on the payment of the Maturity Benefit under both Plan Options.

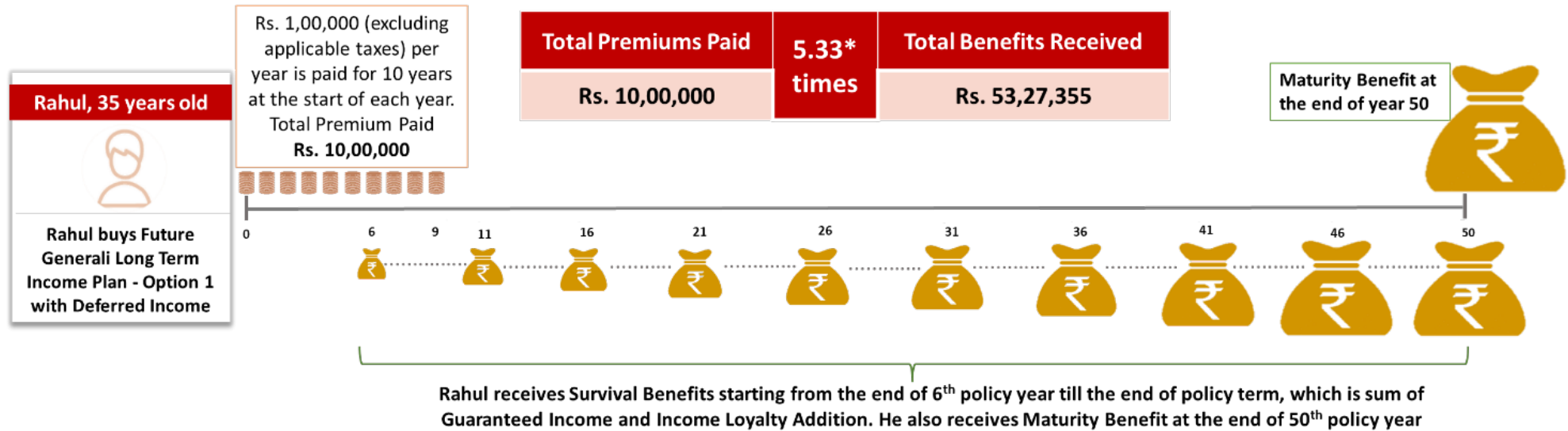
**To clearly understand how the Survival and Maturity Benefit works, let us take a look at Rahul's story.**

Rahul is 35 years old healthy man and has purchased **Future Generali Long Term Income Plan – Option 1 with Deferred Income option**. He has opted for an Annualized Premium (excluding applicable taxes, rider premiums, loadings for modal premium and underwriting extra premiums, if any) of Rs. 1,00,000 for a Premium

Payment Term of 10 years, Policy Term of 50 years and Yearly Survival Benefit payout frequency. His Death Benefit Multiple is 10 times and Sum Assured on Maturity will be Rs. 10,00,000 and his Guaranteed Income will be Rs. 24,647 per annum.

On payment of all due premiums and upon his survival on the payout due dates, Rahul will receive:

- a) Survival Benefits annually from the end of the 6<sup>th</sup> policy year till the end of the 50<sup>th</sup> policy year
- b) Maturity Benefit at end of the Policy Term



Policy Year	0-5	6-10	11-15	16-20	21-25	26-30	31-35	36-40	41-45	46-50	Total Survival Benefits (a)	Maturity Benefit (b)	Total Benefits (a) + (b)
Survival Benefits per annum	Nil	Rs. 24,647	Rs. 36,971	Rs. 49,294	Rs. 61,618	Rs. 73,941	Rs. 86,265	Rs. 98,588	Rs. 1,10,912	Rs. 1,23,235	Rs. 33,27,355	Rs. 20,00,000	Rs. 53,27,355

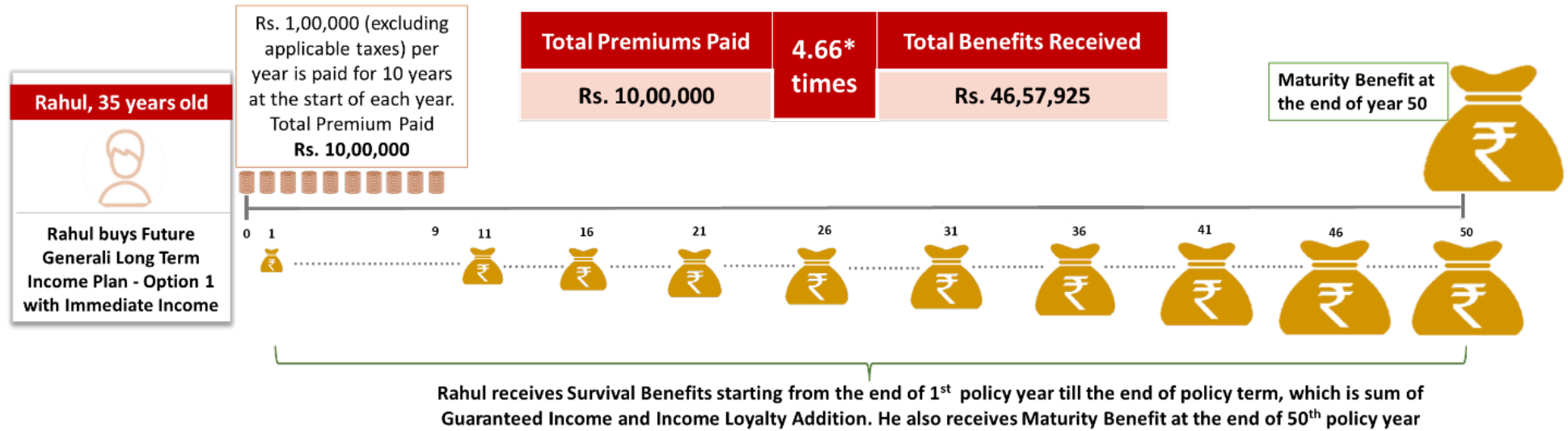
\*The 5.33 times of total premium (excluding applicable taxes) is pertaining to above illustration only



If Rahul, who is 35 years old healthy man, purchases **Future Generali Long Term Income Plan – Option 1 with Immediate Income option** and opts for an Annualized Premium (excluding applicable taxes, rider premiums, loadings for modal premium and underwriting extra premiums, if any) of Rs. 1,00,000 for a Premium Payment Term of 10 years, Policy Term of 50 years and Yearly Survival Benefit payout frequency. His Death Benefit Multiple is 10 times and Sum Assured on Maturity will be Rs. 10,00,000 and his Guaranteed Income will be Rs. 18,985 per annum.

On payment of all due premiums and upon his survival on the payout due dates, Rahul will receive:

- a) Survival Benefits annually from the end of 1<sup>st</sup> policy year till the end of the 50<sup>th</sup> policy year
- b) Maturity Benefit at end of the Policy Term



Policy Year	1-10	11-15	16-20	21-25	26-30	31-35	36-40	41-45	46-50	Total Survival Benefits (a)	Maturity Benefit (b)	Total Benefits (a) + (b)
Survival Benefits per annum	Rs. 18,985	Rs. 28,478	Rs. 37,970	Rs. 47,463	Rs. 56,956	Rs. 66,448	Rs. 75,941	Rs. 85,433	Rs. 94,926	Rs. 26,57,925	Rs. 20,00,000	Rs. 46,57,925

\*The 4.66 times of total premium (excluding applicable taxes) is pertaining to above illustration only

Let's understand the benefits under all Plan Options and Income Options for a 35 years old healthy individual who opts for a Premium Payment Term of 10 years, Policy Term of 50 years and Yearly Survival Benefit payout frequency, Death Benefit Multiple 10 and pays an annual premium of Rs. 1,00,000 per year.

Plan Option	Income Option	Total Premiums to be Paid (a)	Survival Benefit Period	Total Benefits Payable (b)	What You Get/ What You Pay (b)/(a)
Option 1	Immediate Income	Rs. 10,00,000	end of year 1 to end of year 50	Total Benefit of Rs. 46,57,925 (Total Survival Benefit of Rs. 26,57,925 Plus Total Maturity Benefit of Rs.20,00,000)	4.66 times
Option 1	Deferred Income	Rs. 10,00,000	end of year 6 to end of year 50	Total Benefit of Rs. 53,27,355 (Total Survival Benefit of Rs. 33,27,355 Plus Total Maturity Benefit of Rs.20,00,000)	5.33 times
Option 2	Immediate Income	Rs. 10,00,000	end of year 1 to end of year 50	Total Benefit of Rs. 40,75,555 (Total Survival Benefit of Rs. 20,75,555 Plus Total Maturity Benefit of Rs.20,00,000)	4.08 times
Option 2	Deferred Income	Rs. 10,00,000	end of year 6 to end of year 50	Total Benefit of Rs. 45,40,165 (Total Survival Benefit of Rs. 25,40,165 Plus Total Maturity Benefit of Rs.20,00,000)	4.54 times

### 3. Death Benefit

In case of unfortunate demise of the Life Assured during the Policy Term, the Death Benefit in this plan secures financial wellbeing for the family. The Death Benefit varies as per the Plan Option you have chosen:

Sum Assured on Death is defined as a multiple of the Annualized Premium (excluding applicable taxes, rider premiums and underwriting extra premiums, if any). Death Benefit Multiple options available under this product are as below:



Death Benefit Multiple Options	Available for Ages
10	0 - 60 years
7	41 - 65 years
5	50 - 65 years

For death benefit multiples 5 and 7, only Option 1 from below is available. For death multiple 10, both option 1 and option 2 are available.

**a) Option 1**

In case of unfortunate demise of the Life Assured during the Policy Term, the Life Assured's nominee shall receive the Death Benefit as specified below, provided the policy is in force and all due premiums till the date of death have been paid.

The Death Benefit shall be highest of:

- i. Sum Assured on Death or
- ii. 105% of Total Premiums Paid (excluding applicable taxes, rider premiums and extra premiums, if collected explicitly) as on date of death or
- iii. 150% of Total Premiums Paid (excluding applicable taxes, rider premiums and extra premiums, if collected explicitly) as on the date of death minus the Total Survival Benefit already paid or
- iv. Surrender value as on the date of death

The policy will terminate on payment of the entire Death Benefit as defined above.

**b) Option 2**

In case of unfortunate demise of the Life Assured during the Policy Term, the Life Assured's nominee shall receive the Death Benefit as specified below, provided the policy is in force and all due premiums till the date of death have been paid.

The Death Benefit payable shall be:

- i. A lump sum payout equal to the Sum Assured on Death will be paid at the time of settlement of death claim.
- ii. The policy will continue to pay the Survival Benefits till the end of the Policy Term as scheduled and the Maturity Benefit as scheduled.



- iii. No future premiums are required to be paid after the death of the Life Assured.

The policy will terminate on payment of the entire Death Benefit as defined above.

Under Option 2, the nominee will have no right to surrender or alter any of the conditions of the policy after the death of the Life Assured except change in the frequency of Survival Benefit payouts.

### **Death of the Nominee after the death of the Life assured under Option 2**

In case of death of the Nominee(s) after the death of the Life Assured, a lump sum benefit equal to discounted value of outstanding payments shall be payable to the legal heir(s). The outstanding payments (outstanding Survival Benefits and Maturity Benefit) will be discounted using discount rate of 9% per annum compounded yearly. The policy shall terminate on payment of entire lump sum benefit.

Alternatively, the legal heir(s) has an option to continue the outstanding Survival Benefits and Maturity Benefit on the respective due dates without taking a lump sum benefit.

The provisions relating to Nomination shall be governed by the provisions of Section 39 of the Insurance Act 1938, as amended from time to time.

### **To clearly understand how Death Benefit works in this case, let us look at Rahul's story**

Rahul is 35 years old healthy man and has purchased **Future Generali Long Term Income Plan – Option 1 with Deferred Income option**. He has opted for an Annualized

Premium (excluding applicable taxes, rider premiums, loadings for modal premium and underwriting extra premiums, if any) of Rs. 1,00,000 for a Premium Payment Term of 10 years, Policy Term of 50 years and Yearly Survival Benefit payout frequency. His Death Benefit Multiple is 10 times and Sum Assured will be Rs. 10,00,000 and his Guaranteed Income will be Rs. 24,647 per annum.

It is assumed that Rahul's death occurs in the 5<sup>th</sup> policy year. The benefit payable under Option 1 to Rahul's nominee(s) will be:



**Rahul, 35 years old**

**Rahul buys Future Generali Long Term Income Plan - Option 1 with Deferred Income**

Rs. 1,00,000 (excluding applicable taxes) per year is paid for 5 years at the start of each year.  
Total Premium Paid **Rs. 5,00,000**



**In case of death during the 5<sup>th</sup> policy year, his nominee receives Death Benefit of Rs. 10,00,000**

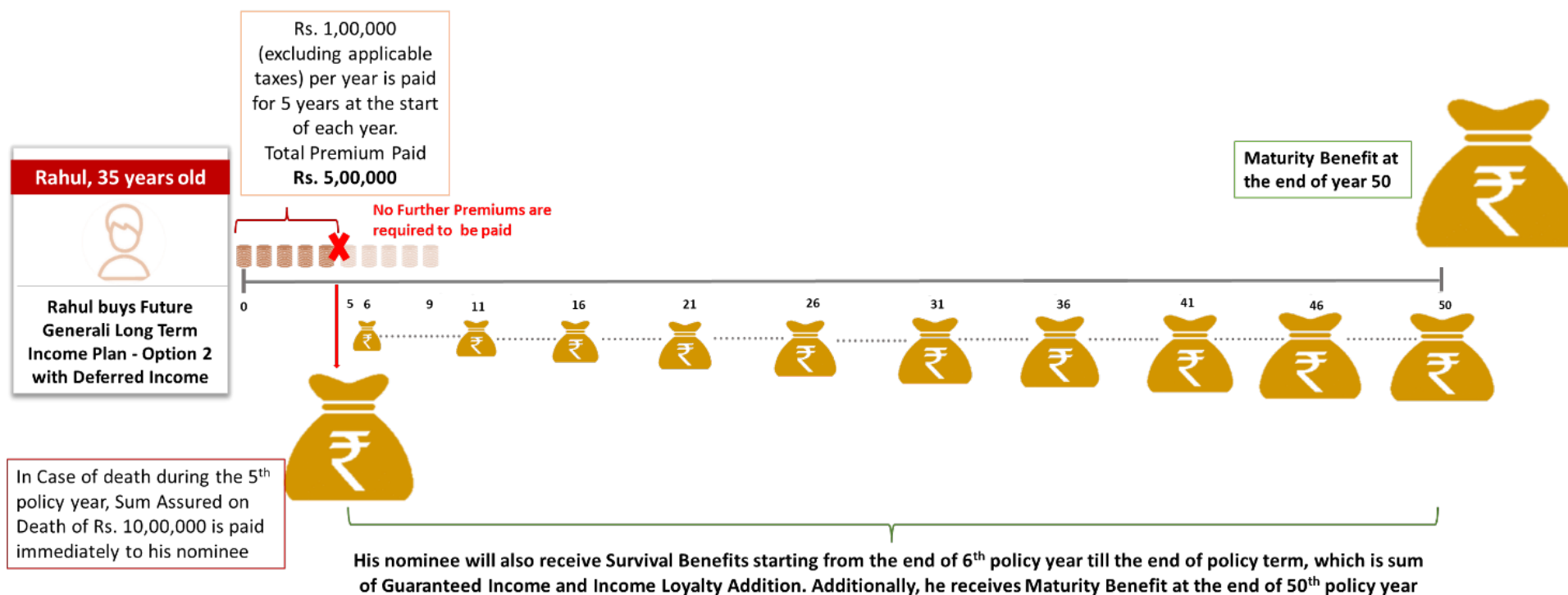
Death Benefit shall be higher of:

- A. Death Sum Assured of Rs. **10,00,000**
- B. 105% of Total Premiums Paid (as on date of death) i.e Rs. **5,25,000**
  - i. 150% of Total Premiums Paid (as on date of death) minus Total Survival Benefits already paid i.e Rs. **7,50,000**
  - ii. Surrender Value (as on date of death) i.e Rs. **2,50,000**

The policy will terminate on payment of Death Benefit.

If Rahul, who is a 35 years old healthy man, purchases **Future Generali Long Term Income Plan – Option 2 with Deferred Income option** and opts for an Annualized Premium (excluding applicable taxes, rider premiums, loadings for modal premium and underwriting extra premiums, if any) of Rs. 1,00,000 for a Premium Payment Term of 10 years, Policy Term of 50 years and Yearly Survival Benefit payout frequency. His Death Benefit Multiple is 10 times and Sum Assured will be Rs. 10,00,000 and his Guaranteed Income will be Rs. 18,816 per annum.

It is assumed that Rahul’s death occurs in the 5<sup>th</sup> policy year. The benefit payable under Option 2 to Rahul’s nominee(s) will be:



Policy Year	0-5	6-10	11-15	16-20	21-25	26-30	31-35	36-40	41-45	46-50	Total Survival Benefits (a)	Maturity Benefit (b)	Sum Assured on death (c)	Total Benefits (a) + (b) + (c)
Survival Benefits per annum	Nil	Rs. 18,816	Rs. 28,224	Rs. 37,632	Rs. 47,040	Rs. 56,448	Rs. 65,856	Rs. 75,264	Rs. 84,672	Rs. 94,081	Rs. 25,40,165	Rs. 20,00,000	Rs. 10,00,000	Rs. 55,40,165



## **LITTLE PRIVILEGES JUST FOR YOU**

### **Free Look Period**

If you disagree with the terms and conditions of the policy, you can return the policy within 30 days of receipt of the Policy Document (whether received electronically or otherwise).. To cancel the policy, you can send us a request for cancellation along with the reason for cancellation. We will cancel this policy if you have not made any claims and refund the Instalment Premium received after deducting proportionate risk premium for the period of cover, stamp duty charges and expenses incurred by us on the medical examination of the Life Assured (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 eInsurance Account (eIA) 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.

### **Grace Period**

You get a grace period of 30 days for Annual, 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, risk on your life will continue to be covered and your nominee will be entitled to receive all the benefits subject to deduction of due premiums.

### **Flexibility to choose Survival Benefit Frequency**

You can change the frequency at which you receive the Survival Benefit anytime during the Policy Term. The revised frequency of Survival Benefit payouts shall be applicable from the policy anniversary.

The Survival Benefit as a percentage of Annual Survival Benefit shall be as follows:

- Yearly – 100% of Annual Survival Benefit in arrears
- Half-yearly – 49% of Annual Survival Benefit every six months in arrears
- Quarterly – 24.25% of Annual Survival Benefit every three months in arrears
- Monthly – 8% of Annual Survival Benefit every month in arrears



There shall be no charge made for the change of Survival Benefit payout frequency.

The payment of Survival Benefit is subject to deduction of any outstanding dues from the Policyholder including but not limited to outstanding Policy loan, loan interest or any other dues and applicable taxes, if any.

### **Change in Premium Payment Frequency**

You can change your premium payment frequency subject to minimum eligibility criteria. Such change shall be applicable from the policy anniversary.

The premiums for various modes as up to percentage of annual premium are given below:

- Half-yearly Premium – 52.0% of annual premium
- Quarterly Premium - 26.5% of annual premium
- Monthly Premium - 8.83% of annual premium

There shall be no charge made for the change of premium payment frequency. The company will offer waiver of modal premium loadings for Annualized Premium of Rs. 1 crore and above.

### **Rider**

#### **I. Future Generali Non - Linked Accidental Death Benefit Rider:**

In case of an unfortunate event of death of the Life Assured during the Rider Term, the Rider Sum Assured is paid along with the Death Benefit.

- An “Accident” is a sudden, unforeseen, and involuntary event caused by external, visible & violent means.
- The “Accidental Death” benefit is payable only under if the Life Assured sustains any bodily injury resulting solely and directly from an accident caused by outward, violent and visible means and such injury shall within a period of 180 days of the occurrence of the accident; solely, directly and independently of all other causes, result in the death of the Life Assured.

In case the “event” which has caused death due to accident has occurred during the Policy Term and accidental death occurs after the Policy Term but within 180 days from the date of accident, the accidental Death Benefit shall be payable.





**A. Additional Benefits:**

Under this Rider, the Life Assured can get double benefit, if the death due to accident occurs under any of the following circumstances:

- While the Life Assured is riding as a fare paying passengers on commercially licensed public land transportation over an established route such as a bus, tram or train; or
- While the Life Assured is in an elevator car (elevators in mines, rigs and on construction sites excluded) duly certified to carry passengers; or
- As a direct result of the burning of the following public buildings only: theatre, cinema, public auditorium, hotel, school and hospital; or
- While the Life Assured is on a commercial passenger airline on a regular scheduled passenger trip over its established passenger route.

**B. Other Features:**

- Change in Sum Assured – The Policyholder may increase/decrease Rider Sum Assured within the allowed range. The Rider Sum Assured shall not exceed 3 times the Sum Assured of the base Policy. Any increase/decrease in Sum Assured can only be done on the Policy Anniversary of the base Policy.
- Return of premium (ROP) option – Under ROP option, the Policyholder will get Total Premiums Paid (excluding any extra premium and taxes, if collected explicitly) upon maturity, if there was no Rider claim made during the Rider Term.

**C. Exclusions**

Rider Sum Assured will not be paid if the Accident is caused under any of the following circumstances

- Intentional self-inflicted Injury, attempted suicide, while sane or insane;
- Life Assured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a doctor;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization.



- Participation by the Life Assured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a Scheduled timetable;
- Participation by the Life Assured in a criminal or unlawful act with illegal or criminal intent;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or Accident arising from such nature.
- Any other exclusion that forms a part of Policy Document will also apply.

## **II. Future Generali Non - Linked Accidental Total & Permanent Disability Rider**

In case of an unfortunate event of accident, in which the Life Assured suffers from Total or Permanent Disability to such an extent that the Life Assured cannot perform 3 out of 6 daily life activities without continuous assistance from another person during the Rider term, the Rider Sum Assured is paid.

- An Accident is a sudden, unforeseen, and involuntary event caused by external, visible & violent measures.
- "Injury" means accidental physical bodily harm excluding any Illness or disease, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

- **Total and Permanent Disability:**

A life shall be regarded as being totally and permanently disabled under a "3 ADL Failure" definition of disability, only if that life, due to accident, has been rendered disabled to such an extent that there are at least 3 of the 6 activities of daily living which that life is unable to perform without the continuous assistance of another person.

### **A. The activities of daily living are:**

- Washing; the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means,
- Dressing; the ability to put on, take off, secure, and unfasten all garments and, as appropriate, any braces, artificial limbs, or other surgical appliances,
- Transferring; the ability to move from a bed to an upright chair or wheelchair and vice versa,



- Mobility: the ability to move indoors from room to room on level surfaces,
- Contenance: the ability to control bowel and bladder function so as to maintain a satisfactory level of personal hygiene,
- Feeding: the ability to feed oneself once food has been prepared and made available.

#### **B. Other Features:**

- Change in Sum Assured - The Policyholder may increase/decrease Rider Sum Assured within the allowed range. The Rider Sum Assured shall not exceed the Sum Assured of base Policy. Any increase/decrease in Sum Assured can only be done on the Policy Anniversary of the base Policy.
- Return of Premium (ROP) option - Under ROP option, the Policyholder will get Total Premiums Paid (excluding any extra premium and taxes, if collected explicitly) upon maturity, if there was no Rider claim made during the Rider Term.

#### **C. Exclusions**

Rider Sum Assured will not be paid if the Accident is caused under any of the following circumstances

- Intentional self-inflicted Injury, attempted suicide, while sane or insane;
- Life Assured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a doctor;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization.
- Participation by the Life Assured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a Scheduled timetable;
- Participation by the Life Assured in a criminal or unlawful act with illegal or criminal intent;



- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or Accident arising from such nature.
- Any other exclusion that forms a part of Policy Document will also apply.

### **III. Flexibility to receive Rider Sum Assured**

Non - Linked Accidental Death Benefit Rider and Non - Linked Accidental Total & Permanent Disability Rider, both offer flexibility to receive Rider Sum Assured as either:

- Lump sum Benefit - Rider Sum Assured will be payable as lumpsum.
- Income for the income period chosen (from 2 to 10 years) - The income will be paid starting from the date of occurrence of insured event at a frequency (Yearly / Half Yearly / Quarterly / Monthly) and for the income period chosen. The payment frequency can't be changed once the regular income commences.
- Combination of lump sum and income for the income period chosen (from 2 to 10 years).

The default option to receive Rider Sum Assured is lump-sum benefit. The Policyholder can change it to any of the options during the Rider Term but before the occurrence of insured event.



The regular income instalments for frequencies other than annual shall be as specified below, where the Yearly Income below refers to the regular income payable in respect of annual frequency:

Frequency	Income instalment (per frequency)
Half-yearly	98% of Yearly Income x $\frac{1}{2}$
Quarterly	97% of Yearly Income x $\frac{1}{4}$
Monthly	96% of Yearly Income x $\frac{1}{12}$

This benefit applies if it is in force on the date of accident resulting in death or disability of the Life Assured. The non-forfeiture provisions do not apply to this benefit.

### **Loan**

You may avail 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. The minimum amount of policy loan that can be taken is Rs. 10,000. For more details, please refer to the Policy Document. The interest rate applicable for the Financial Year will be declared at the start of the Financial Year, basis current market interest rate on 10-year Government Securities (G-Sec) as on 31<sup>st</sup> March every year + 2% rounded to nearest 1%. The current interest rate applicable on loans is 9% per annum compounded half-yearly for the Financial Year 2024-25. Please contact Us or Our nearest branch for information on the latest interest rate on loans.



## **TERMS AND CONDITIONS**

### **Non Payment of Due Premium**

#### **Lapse:**

If due premiums for the first (1) policy year has not been paid in full within the grace period, the policy shall lapse and will have no value.

All risk cover ceases while the policy is in lapsed status.

Survival Benefit payable, shall also stop once the policy is in Lapsed status.

The policyholder has the option to revive a lapsed policy within five (5) years from the due date of the first unpaid premium.

In case the policy is not revived during the revival period, no benefit shall be payable at the end of the revival period and the policy stands terminated thereafter.

#### **Paid-Up:**

If due premiums for the first (1) or more policy years have been paid in full and any subsequent due premium is not paid within the grace period, the policy will be converted into a reduced paid-up policy.

If a policy is converted into a reduced paid-up policy, Sum Assured on Death, Survival Benefits and Sum Assured on Maturity will be reduced.

A paid-up policy will not be eligible for any Income Loyalty Addition or Maturity Loyalty Addition.

#### a) Paid Up Death Benefit:

**Option 1:** On the death of the Life Assured during the Policy Term while the policy is in Reduced Paid-up status, the reduced Death Benefit shall be payable, which shall be equal to:

- i. Paid-Up Sum Assured on Death or
- ii. Surrender Value as on date of death.

whichever is higher.

**Option 2:** On the death of the Life Assured during the Policy Term while the policy is in Reduced Paid-up status, the reduced Death Benefit shall be payable which is:

- i. Paid-up Sum Assured on Death paid immediately
- ii. In addition, the policy shall continue to pay the Paid-Up Survival Benefits as defined below, till the end of Policy Term. The Paid-Up Maturity Benefit shall also be payable at the end of the Policy Term as defined below



Where,

Paid-Up Sum Assured on Death = (Number of premiums paid / Total number of premiums payable) \* Sum Assured on Death

b) Paid Up Survival Benefit:

- a. Under all options, upon the survival of the Life Assured on the Survival Benefit payout due dates while the policy is in paid-up status, reduced Survival Benefit equal to Paid-Up Survival Benefit shall be payable.

Where, Paid-up Survival Benefit = (Number of premiums paid / Total number of premiums payable) \* Guaranteed Income.

- b. No Income Loyalty Addition shall be paid while the policy is in paid-up status.

c) Paid Up Maturity Benefit:

- a. Under option 1 and option 2, upon the survival of the Life Assured till the end of policy term while the policy is in paid-up status, the Paid-Up Sum Assured on Maturity shall be paid at the end of the Policy Term.

Where, Paid-Up Sum Assured on Maturity = (Number of premiums paid / Total number of premiums payable) \* Sum Assured on Maturity.

- b. No Maturity Loyalty Addition shall be paid while the policy is in paid-up status.

You can revive a paid-up policy within a period of five (5) years from the due date of the first unpaid premium. A paid-up policy cannot be revived once the policy term is over.

You can also surrender your paid-up policy anytime during the Policy Term.

If the Paid up Sum assured (exclusive of Guaranteed Income and Income Loyalty Additions) is less than rupees two thousand five hundred, the Policy may be terminated after expiry of revival period by paying the surrender value.

**Revival:**

- You have the option to revive a lapsed/paid-up policy within five (5) consecutive years from the due date of the first unpaid premium.
- Revival of a policy cannot be done once the Policy Term is over.
- The revival will be considered on the receipt of the application from the policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue premiums with interest, if any.



- We, however, reserve the right to accept at original terms, accept with modified terms or decline the revival of this Policy. The revival will be effected as per the Board approved underwriting policy.
- In case of revival of a lapsed policy, all the Survival Benefits payouts as applicable and due while the policy was in Lapsed status shall be paid out as a lump sum.
- In case of revival of a paid-up policy, all the Survival Benefit payouts as applicable and due for an In-force policy minus any paid-up Survival Benefit payouts already paid while the policy was in Paid-Up status, shall be paid out as a lump sum.
- The interest rate charged by the company on revival is the simple interest rate of 9% p.a. (applicable for FY 2024-25). The interest rate applicable for the Financial Year will be declared at the start of the Financial Year, basis current market interest rate on 10-year Government Securities (G-Sec) as on 31<sup>st</sup> March every year + 2% rounded to nearest 1%. . However, the company may decide to increase the interest charged on revival from time to time with prior approval from IRDAI.

### **Surrender:**

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 completion of first policy year provided one (1) full year premium has been received.

- The amount payable on surrender will be (a) The Guaranteed Surrender Value (GSV) or (b) Special Surrender Value (SSV), whichever is higher.

#### **i) Guaranteed Surrender Value (GSV):**

The Guaranteed Surrender Value = Guaranteed Surrender Value factor for premiums \* [Total Premiums Paid (excluding applicable taxes, rider premiums and extra premiums, if any)]

*minus*

Total Survival Benefits already paid.

#### **ii) Special Surrender Value (SSV):**

The Special Surrender Value shall be based on the company's expectation of future financial and demographic conditions and may be reviewed annually by the company in accordance with the applicable IRDAI regulations in this behalf.

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





### **Vesting of the Policy in Case of Policies Issued to Minor Lives**

The policy vests on the life assured on the policy anniversary coinciding with or immediately following the 18th birthday of the life assured. In case of death of Policyholder, while the Life Assured is a minor, the surviving parent/ legal guardian may be appointed as a new Policyholder. In case the policy is in paid-up status or upon non-payment of future premiums, Paid Up or Lapse provisions as mentioned above shall apply.

### **Nomination and Assignment**

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

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

### **Exclusions**

#### **Suicide exclusion:**

In case of death of Life Assured 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 at least 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.

### **Grievance Redressal Processes**

In case you have any grievances on the solicitation process or on the Product sold or any of the Policy servicing matters, you may approach the Company in one of the following ways:

- (a) Calling the Customer helpline number 1800-102-2355 for assistance and guidance
- (b) Emailing @ [care@futuregenerali.in](mailto:care@futuregenerali.in)
- (c) You may also visit us at the nearest Branch Office. Branch locator - <https://life.futuregenerali.in/branch-locator/>
- (d) Senior citizens may write to us at the following id: [senior.citizens@futuregenerali.in](mailto:senior.citizens@futuregenerali.in) for priority assistance



(e) You may write to us at:

**Customer Services Department**

Future Generali India Insurance Co. Ltd,  
Unit 801 and 802, 8th floor, Tower C,  
Embassy 247 Park, L.B.S Marg, Vikhroli (W)  
Mumbai – 400083

We will provide a resolution at the earliest. For further details please access the link: <https://life.futuregeneralialife.in/customer-service/grievance-redressal-procedure>

**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 out 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 and Misstatement:**

**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 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 offers an extensive range of life insurance products, and a distribution network that ensures we are close to you wherever you go.

At the heart of our ambition is the promise to be a lifetime partner to our customers. And with the help of technology, we are making the shift from not only offering protection to our customers but also providing personalized services to them.

It starts with our extensive agent base which is at the core of this transformation. Through our distribution network, we ensure that there is always a caring touch while servicing the individual needs of our customers. With this philosophy, we aim to make simplicity, innovation, empathy and care synonymous with our brand - Future Generali India Life Insurance Company Limited.

### **Disclaimer**

This Product is not available for online sale.

For detailed information on this plan including risk factors, exclusions, terms and conditions etc., please refer to the policy document and consult your advisor, or, visit our website before concluding a sale. Tax benefits are as per the 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 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 Co. Ltd. (IRDAI Regn. No. 133), CIN: U66010MH2006PLC165288,  
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Email: [care@futuregeneralii.in](mailto:care@futuregeneralii.in)  
Call us at 1800-102-2355  
Website: [life.futuregeneralii.in](http://life.futuregeneralii.in)  
UIN: 133N090V04  
ARN: ADVT/Comp/2024-25/February/2434

#### **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.