

Future Generali Easy Invest Online Plan

This is an Individual, Unit Linked, Non Participating (without profits)
Life Insurance Plan

UIN: 133L061V03



About the plan



Future Generali Easy Invest Online Plan provides you with a life cover along with the added benefit of wealth creation



The plan gives you the option of Switching Funds so that you are always in complete control on your investments.



The plan promotes the habit of saving systematically over a long term through monthly or annual payment modes

Key features



Convenient to
buy

You can buy the plan online anytime, anywhere at a time convenient to you.



Flexibility

It offers you the flexibility to meet unexpected expenses by allowing you to partially withdraw some money 5 years after buying the policy.



Loyalty
Additions

You are rewarded with additional units during the last 5 years of your Policy Term, these additional units are added to your fund provided you have paid all due premiums up to the date of such addition.

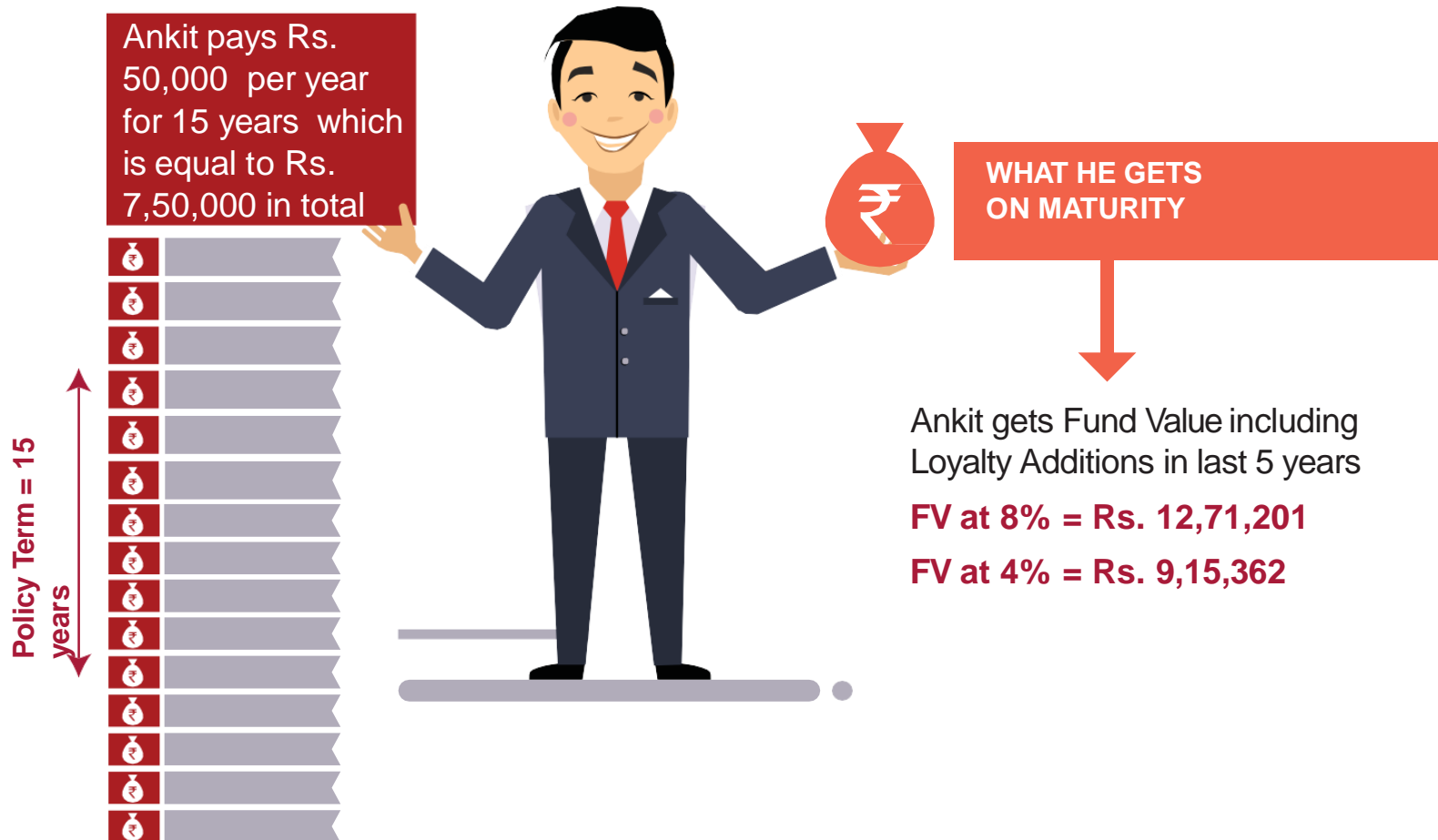


Tax Benefit

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 as amended from time to time

Maturity Benefit

Ankit aged 35 years has purchased a Future Generali Easy Invest Online Plan for a Policy Term of 15 years. He decided to pay Rs. 50,000 as annual premium for 15 years. His Sum Assured coverage would be Rs. 5,00,000. The illustration below shows his Maturity Benefit:



Note: For the purpose of illustration, we have assumed 4% p.a and 8% p.a as the higher and lower values of investment returns. These rates are not guaranteed, and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of funds depends on several factors including future investment performance. These rates in no way signify our expectations of future returns and the actual returns may be higher or lower.

Death Benefit

Ankit aged 35 years has purchased a Future Generali Easy Invest Online Plan for a Policy Term of 15 years. He decided to pay Rs. 50,000 as annual premium for 15 years. His Sum Assured coverage would be Rs. 5,00,000. In case of Ankit's unfortunate death after he has paid 5 premiums, the following illustration shows what his nominee gets:



WHAT HE PAYS

Ankit pays Rs. 50,000 per year for 5 years which is equal to Rs. 2,50,000 in total

On
Death



WHAT HIS NOMINEE GETS

Ankit's nominee receives higher of:

- Sum Assured less deductible Partial Withdrawals, if any OR
- Fund Value under the policy OR
- 105% of the total premiums paid less deductible partial withdrawal, if any

Death Benefit = Rs. 5,00,000



Boundary conditions

Parameter	Criterion
Entry Age (as on last birthday)	Minimum: 0 years Maximum: 60 years
Maturity Age	Minimum: 18 years Maximum: 70 years
Premium to be paid	Minimum: Annual Mode – Rs. 40,000 Monthly Mode – Rs. 4,000 Maximum: No Limit
Policy Term	10 to 20 years
Premium Payment Term	Same as Policy Term
Sum Assured	Sum Assured = 10 x Annual Premium
Premium Payment Frequency	Annual/Monthly. Monthly premiums can only be paid by Auto Pay System. Auto Pay methods of payment are available in all premium modes.

Options and benefits

Change in premium mode

Premium payment mode can be changed from Annual to Monthly or Monthly to Annual only. It can be changed any time during the Policy Term. The alteration of premium mode will be allowed subject to minimum modal premium conditions and also subject to the condition that the annualised premium will not be changed from that at the start of the policy except for conditions mentioned in Section 'Decrease in Premium'. Change will be allowed only on the Policy Anniversary and should be intimated 30 days in advance. Charge of Rs 250 will be applicable per alteration. Monthly premiums can only be paid by Electronic Clearing System (ECS).

Decrease in premium

Anytime after payment of premium for first five completed policy years, the policyholder has an option to decrease the premium up to 50% of the original Annualized Premium subject to the following conditions.

Decrease in premium:

- i) Shall be restricted up to 50% of the original Annualized Premium as paid during the inception of the policy
- ii) Is subject to minimum premium conditions
- iii) Shall not be allowed when the policy is in discontinuance status i.e. decrease in premium is allowed only when all due premiums have been paid
- iv) Shall be applicable only on policy anniversary
 - Once reduced, the premiums cannot be subsequently increased.
 - The decrease in premium will lead to reduction in Sum Assured as defined under the plan. The revised Sum Assured applicable shall be based on reduced premium.
 - Premium Allocation Charges and Policy Administration Charges shall be accordingly based on revised reduced premium.

Charges

<p>Premium Allocation Charge</p>	<p>Premium Allocation Charges are deducted from premiums paid and the premiums, net of premium allocation charges, are used to purchase units in any of the six funds. The Premium Allocation Charge as a percentage of Annualized Premium is as below:</p> <ul style="list-style-type: none"> • Year 1 – 5 % • Year 2 to 5 years – 3.5% • Year 6 onwards – Nil
<p>Policy Administration Charge</p>	<p>The Policy Administration Charges expressed as a percentage of premium is 0.1% of Annualized Premium per month subject to a minimum of Rs. 50 p.m. and maximum of Rs. 500 p.m. The Policy Administration Charges given above are deducted from the unit account on monthly basis at the beginning of each monthly anniversary (including the policy commencement date) of a policy by cancellation of units.</p>
<p>Switching Charge</p>	<p>Twelve free switches are allowed each policy year. Subsequent switches in that policy year will attract a charge of Rs. 100 per switch. Unused free switches cannot be carried forward. This charge will be levied at the time of effecting switch and will be deducted from the unit account by cancellation of units. This charge is also subject to increase in future upto Rs. 250 per switch, subject to prior approval of IRDAI.</p>

Charges

<p>Partial Withdrawal Charge</p>	<p>Four free Partial Withdrawals are allowed each policy year. Subsequent Partial Withdrawal in a policy year shall attract a charge of Rs. 200 per withdrawal.</p>
<p>Mortality Charge</p>	<ul style="list-style-type: none"> • The Mortality Charges are determined using 1/12th of the Annual Mortality Charge and are deducted from the unit account monthly at the beginning of each monthly anniversary (including the policy commencement date) of a policy by cancellation of units. • The Mortality Charges are levied on Sum at Risk. The Sum at Risk at any point of time is the higher of (Sum Assured less Deductible Partial Withdrawal, 105% of premiums paid less Deductible Partial Withdrawal) less Fund Value under the policy. • For female lives, a 3 year age set back shall be used except for female lives aged 0 to 9 years. For example, Mortality Charge for a 30 year old female shall be that of a 27 year old male. However, Mortality Charge for 9 year old female shall be that of a 9 year old male.

Charges

Miscellaneous Charge

This Charge Is Levied For Alterations Within The Insurance Contract. The Alterations Admissible Are Changes In Premium Mode And Premium Redirection. The Charge Is Expressed As A Flat Amount Levied By Cancellation Of Units And Is Equal To Rs. 250 Per Alteration.

- One Month Notice Period Will Be Given To The Policyholder In Case Of An Increase In Charges. The Increase, If Any Will Apply From The Policy Anniversary Coinciding With Or Following The Increase.
- Any Change In Amount Or Rate Of Charges As Stated Above Will Be Subject To Irdai Approval. All Charges Are Subject To Applicable Tax, If Any, As Prescribed By The Government From Time To Time.

Fund Management Charge

Fund Management Charge (% per annum)

Future Income Fund	1.35%
Future Balance Fund	1.35%
Future Apex Fund	1.35%
Future Opportunity Fund	1.35%
Future Maximize Fund	1.35%
Future Midcap Fund	1.35%

Fund Management Charges are deducted on a daily basis at 1/365th of the annual charge in determining the unit price.

Charges

In case of discontinuance of the policy during first 4 policy years, the following charges will apply

Discontinuance Charge	Discontinuance during the policy year	discontinuance charge for annual premium $\leq 50,000$	discontinuance charge for annual premium $> 50,000$
	1	Lower of $20\% \times (\text{AP or FV})$, subject to a maximum of Rs 3,000	Lower of $6\% \times (\text{AP or FV})$, subject to a maximum of Rs. 6,000
	2	Lower of $15\% \times (\text{AP or FV})$, subject to a maximum of Rs. 2,000	Lower of $4\% \times (\text{AP or FV})$, subject to a maximum of Rs. 5,000
	3	Lower of $10\% \times (\text{AP or FV})$, subject to a maximum of Rs. 1,500	Lower of $3\% \times (\text{AP or FV})$, subject to a maximum of Rs. 4,000
	4	Lower of $5\% \times (\text{AP or FV})$, subject to a maximum of Rs. 1,000	Lower of $2\% \times (\text{AP or FV})$, subject to a maximum of Rs. 2,000
	5 and onwards	Nil	Nil

Where,

AP = Annualised Premium under the policy

FV = Fund Value on the date of discontinuance

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 30 days of its receipt for cancellation, stating your objections. Future Generali will refund the Fund Value as on the date of cancellation plus non-allocated premium plus charges levied by cancellation of units less deduction for proportionate cost of insurance cover for the period and expenses towards policy stamp duty and 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 is accompanied by 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.

Lock in period

Lock in period means the period of 5 consecutive years from the policy commencement date, during which the proceeds of the discontinued policy cannot be paid by the insurer to the insured / policy holder except in the case of death or upon any contingency covered under the policy

Important things to know

Surrender

Policy can be surrendered any time during the policy term. The Surrender Value will be the Fund Value less discontinuance charge, if any, as mentioned as below.

Surrender before completion of 5 policy years: If policy is surrendered before the completion of lock in period of 5 policy years from the policy commencement date, the surrender value equal to fund value less applicable discontinuance charge will be kept in a Discontinued Policy Fund of the company. No subsequent charges except Fund management charge of 0.50% p.a. for the Discontinued Policy Fund will be deducted. The Discontinued Policy Fund would earn a minimum guaranteed interest as prescribed by IRDAI from time to time. Currently the minimum guaranteed interest rate is at 4% p.a.

The surrender value so accumulated will be paid immediately after the lock in period of 5 years. In case of death of the life assured during this period, the proceeds of Discontinuance Policy Fund will be payable to the nominee / legal heirs as applicable.

Surrender after completion of 5 policy years: If the policy is surrendered after the lock-in period, then the Surrender Value is the Fund Value at the prevailing NAV. It becomes payable immediately.

What is not covered?

Suicide Exclusion : In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death. Further, any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Disclaimer

- Unit Linked Insurance Products are different from the traditional insurance products and are subject to the risk factors.
- The Premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the Policyholder/Insured is responsible for his/her decisions.
- Future Generali India Life Insurance Company Limited is only the name of the life Insurance Company and Future Generali Easy Invest Online Plan is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your Insurance Agent or the intermediary or policy document of the Company.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. Past performance is not indicative of future performance, which may be different.

Disclaimer

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- For detailed information on this product including risk factors, 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 Income Tax Act 1961 and are subject to any amendment made thereto from time to time. You are advised to consult your tax consultant.

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
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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