

Terms and Conditions

1. Life cover is the benefit payable on the death of the Life Assured during the policy term.
2. Critical Illness benefit under ICICI Pru Non-Linked Health Protect Rider: Critical Illness rider (CI benefit) is up to life cover value capped at 1.5 crore (Subjected to underwriting guidelines) Critical Illness Benefit (CI Benefit) is optional and is payable, on first occurrence of any of the 20 or 60 illnesses covered (covers 20 illnesses and covers 60 illnesses). Medical documents confirming diagnosis of critical illness need to be submitted. The benefit is payable only on the fulfillment of the definition of the diagnosed critical illness. The CI Benefit is an additional benefit which means the policy will continue with the life cover and other riders covers even after CI Benefit is paid. The future premiums payable under the policy will be reduced proportionately. To know more about CI Benefit, terms & conditions governing it, kindly refer to rider sales brochure. CI Benefit term would be equal to policy term or 20 years or (75-Age at entry), whichever is lower.
3. Premium Break: You can get Premium Break under the product for a period extending by 12 months from the due date of first unpaid premium. During this Premium Break Period, the premium (including the rider(s) premium, additional premium (if any) for the other inbuilt benefits, any underwriting extra premium, loadings for modal premiums, applicable taxes, cesses and levies, etc. if any) due and payable for the said period will be deferred ("Deferred Amount") but the risk cover under the policy and rider(s) will continue as per the terms and conditions of the policy and rider(s), respectively. In case of any claim under the Policy on the happening of any insured event during this period, the policyholder will receive the eligible claim amount under the policy after deducting all the deferred amount. This benefit option can be availed multiple times with at least 5 policy years between two Premium Break periods. The Premium Break will not be available during the last 3 policy years of the premium payment term. The Deferred Amount along with the next due Premium is to be paid within the Grace period applicable for the premium due at the next Policy Anniversary after the commencement of the Premium Break Period to ensure continuance of the risk cover under the policy.
4. A Life Assured shall be regarded as Terminally Ill only if that Life Assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioner's specializing in treatment of such illness, is highly likely to lead to death within 6 months. The terminal illness must be diagnosed and confirmed by medical practitioner's registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.
5. A discount as follows will be offered on first year's premium of Death Benefit (excluding rider premiums, underwriting extra premiums and taxes) to salaried customers:

Premium Payment Option	Discount
Limited Pay	15%
Regular Pay	12.5%

6. You can choose to increase the Death Benefit at the key milestones of marriage, child birth/ adoption of child or disbursement of a home loan provided this feature is exercised within 6 months from the date of the event, age of the policy holder is less than 50 years, no claim has been admitted for any benefits under the policy and the policy is in force. On exercising the option, you will have to pay an additional premium for the additional Sum Assured for the outstanding term of the policy based on your then age. This feature is available only with Regular premium payment option. Such increase in sum assured is only applicable to base death benefit.

Event	Maximum Additional Death Benefit (percentage of original Sum Assured)
Marriage	50%
Birth / Legal adoption of 1st child	25%
Birth / Legal adoption of 2nd child	25%
Disbursement of Home Loan	100%

7. Monthly income: This is one of the four available death benefit payout options. Under 'Income' option, a percentage of the benefit amount is payable every year throughout the income term of 10 years as chosen at policy inception. This will be paid in equal monthly instalments in advance at for income term of 10 years i.e. 0.83333% of death benefit will be payable as monthly in advance. At the time of death claim approval and at any time after the start of monthly income, the beneficiary will have the option to convert the outstanding monthly income into lump sum pay out and the Policy will terminate after the lump sum payout. The lump sum amount will be the present value of future payouts calculated at a discount rate.
8. Increasing income: This is one of the four death benefit payout options available. Under this option, the benefit amount is payable in monthly instalments for 10 years starting with 10% of the benefit amount per annum in the first year. The income amount will increase by 10% per annum simple interest every year thereafter. At the time of death claim approval and at any time after the start of monthly income, the beneficiary will have the option to convert the outstanding monthly income into lump sum pay out and the

Policy will terminate after the lump sum payout. The lump sum amount will be the present value of future payouts calculated at a discount rate.

9. Lump sum and income: This is one of the four available death benefit payout options. Under 'Lump sum and income', the Death Benefit will be paid as a combination of income and lump sum payout options. The percentage of the Death Benefit to be paid out as lump sum is chosen at inception. The balance Death Benefit will be paid out in equal monthly instalments in advance for income term of 10 years i.e. 0.83333% of death benefit will be payable as monthly in advance. At the time of death claim approval and at any time after the start of monthly income, the beneficiary will have the option to convert the outstanding monthly income into lump sum pay out and the Policy will terminate after the lump sum payout. The lump sum amount will be the present value of future payouts calculated at a discount rate.
10. In the event of the death of the Life Assured and upon subsequent receipt of intimation of the death claim (with required supporting documents) by the Company, the Company shall pay an accelerated Death Benefit of Rs. 3,00,000/- (Rupees Three Lakhs only). This will only be applicable where sum assured is greater than or equal to ₹1 crore and is not payable in case of death of the Life Assured during the first three Policy Years from the Date of Commencement of Risk or that from the Date of Revival of the policy whichever is later. The immediate payout will be done within 1 working day from the Claim Registration Date, subject to submission of required documents. In case, after the evaluation or investigation of the claim records, it is found that the Death Benefit (including the applicable accelerated death benefit) is not payable to the Claimant owing to any reason whatsoever, the Claimant shall refund the entire amount paid towards accelerated Death Benefit within 7 days of receipt of communication. In case the policyholder has opted for a Death Benefit Payout Option whereby a part or the whole of the death benefit is payable in monthly instalments, this accelerated death benefit amount will be the lowest of: monthly income applicable in the first month as per the Death Benefit Payout Option chosen at policy inception amount payable as lumpsum (if Lumpsum and Income Option is chosen as Death Benefit Payout Option at policy inception), and ₹ 3,00,000.
11. The policyholder will have an option to cancel the Policy and receive Smart Exit Benefit i.e. 100% of Total Premiums Paid under the Policy.

The following conditions are applicable for availing 100% Premium Refund:

- This option can be exercised in any policy year greater than 25 but not during the last 5 policy years, provided the age of the life assured is 60 years or more at the time of exercise.
- The Policy is in-force with all due premiums paid at the time of exercising this option.

- No claim for any of the underlying benefits has been registered and is under evaluation/ or accepted/ or paid/ being paid on the Policy.

Where, Total Premiums Paid means the total of all premiums received, excluding any extra premium, any rider premium and taxes. In case the benefit term for additional benefit(s), for which additional premium has been paid, has expired at the time of exercise of Smart Exit Benefit, then Total Premiums Paid shall exclude the premium paid towards such additional benefit(s).

Please refer to sales brochure for more details.