



## ICICI Prudential Life launches ICICI Pru Shubh Retirement

- ~ Pension plan which provides the comfort of Capital Guarantee ~
- ~ Flexibility to customers to choose their investment strategy ~

### Key Highlights:

- Builds retirement corpus through equity participation
- Protects savings from market downturns through Assured Benefit
- Offers three investment options during the accumulation period
- Ensures assured income for whole of life
- Provides option to receive 1/3rd of the accumulated value on retirement as a tax-free lump sum amount

**Mumbai, January 7<sup>th</sup>, 2013:** ICICI Prudential Life Insurance Company Ltd (ICICI Prudential Life) today announced the launch of **ICICI Pru Shubh Retirement**. This unit linked pension product is designed to protect the customer's capital while capturing potential superior returns offered by equity as an asset class with the funds being invested in a combination of debt and equity.

This pension product can be purchased by customers in the age bracket ranging from 35 to 70 years. The maximum maturity age for this product is 80 years and the customers can choose a premium paying term of 5 (Five) or 10 (Ten) years.

"A significant majority of the working population of the country does not enjoy any state or employer sponsored post-retirement benefit scheme. Therefore, retirement planning assumes greater importance to maintain financial independence as well as the current standard of living due to a growing trend of nuclear families, increased life expectancy and the ever rising cost of living" said, **Puneet Nanda, Executive Director, ICICI Prudential Life Insurance.**

**ICICI Pru Shubh Retirement** has been launched to address this growing need of post retirement income. This is the only pension product which offers consumers the flexibility to choose their investment strategy viz; Aggressive, Moderate and Conservative, with varying levels of equity participation based on their risk appetite. This would enable consumers to build a corpus during their working years and receive assured regular pension post retirement.

**Mr. Nanda further added** " Our experience has revealed that on an average, most Indians start thinking about retirement planning when they are 35 years of age but the actual financial planning process for retirement is implemented only when they are nearing 50. We firmly believe, this pension product will enable customers to start planning for their retirement at an early stage and more importantly, develop a well rounded financial plan to achieve financial independence in their golden years."