

Education
Solutions

ICICI Pru
SmartKid
Premier
Unit Linked Insurance Plan

**For your little genius,
who owes a great future to both of you**



As we all know both, mother and father play an equally important role when it comes to shaping their child's future.

Hence, we present to you ICICI Pru SmartKid Premier – a unique unit linked insurance plan that gives you the option to cover both the lives in the same policy. Also, it offers lump-sum payment of Sum Assured in case of first death of either of the parents.

Read on to know more...

ICICI PRUDENTIAL 
L I F E I N S U R A N C E



Key benefits of ICICI Pru SmartKid Premier

Joint Life coverage option

Ensure a comprehensive safety net for your child by opting for insurance coverage for yourself as well as your spouse in the same policy.

Payer Waiver benefit

In the unfortunate event of death of the parent, the nominee gets a lump-sum payment of Sum Assured. Also, the Company would pay all future premiums under the policy till the end of the premium paying term.

Choice of funds

Choose between 8 different funds and 3 portfolio strategies to align your investment as per your risk taking ability.

Premium paying term

You can either pay premium throughout the policy term or for a limited period. Please refer table on page 4.

Loyalty additions

Get rewarded for staying long-term – enjoy loyalty additions ^{T&C1} of 2% to your Fund Value. These would be paid at the end of every fifth policy year, starting from the end of the 10th policy year subject to payment of all due premiums.

Partial Withdrawals

Get money at key educational milestones of your child with our Partial Withdrawal facility.

Top-ups

Invest more into your child's future - you can put in your surplus money over and above your premium as top-ups.

Tax benefits

Get tax benefits on premiums paid and benefits received as per prevailing Tax laws ^{T&C2}.

How does the policy work?

- Choose one of the following insurance coverage options:
 - a. Single Life – Get an insurance cover for just yourself
 - b. Joint Life – Get an insurance cover for both, you and your spouse in the same policy
- Now, choose the premium amount, the Sum Assured and the premium paying term to suit your child's needs.
- We will invest your premium in the portfolio strategy / fund(s) of your choice after deducting the premium allocation charges.
- What happens in the unfortunate case of death of parent?



Immediate payout of Sum Assured

If Single Life insurance coverage option has been chosen, the Sum Assured shall become payable on death of the insured parent.

If Joint Life insurance coverage option has been chosen, the Sum Assured shall become payable on the first death of either of the parents.



Company pays all future premiums →



The Company would pay all future premiums under the policy till the end of the premium paying term.

 This feature ensures uninterrupted education of your genius.

- At maturity, the entire Fund Value would be paid. Alternatively, Settlement Option can be chosen.





Policy at-a-glance

Policy term	10, 15, 20 or 25 years	
Premium paying term	Premium payment option	Min. premium
	a. Regular pay option: (for the entire policy term)	₹ 18,000 p.a.
	b. Limited pay option: 5 years 7 years 10 years	₹ 48,000 p.a. ₹ 36,000 p.a. ₹ 18,000 p.a.
Max. premium	₹ 1,00,000 p.a.	
Min. Sum Assured	Higher of (10 × annual premium) and (0.5 × Policy Term × annual premium)	
Max. Sum Assured	As per maximum Sum Assured multiples	
Min. / Max. age at entry (Parent)	20 / 60 years for Single Life; 55 for Joint Life	
Max. age at maturity (Parent)	70 years for Single Life; 65 years Joint Life	
Min. / Max. age at entry (Child)	0 / 15 years	
Min. / Max. age at maturity (Child)	18 / 25 years	
Modes of premium payment	Yearly / Half yearly / Monthly	

Illustration

Premium amount: ₹ 50,000 p.a.

Age at entry (for both parents): 30 years

Mode of premium payment: Yearly

Choice of Portfolio Strategy: Fixed

Sum Assured: ₹ 500,000

Coverage option: Joint Life

Term: 10 years

Prem. payment option: Regular

Fund Value at maturity	Assumed rate of returns:	
	@ 6% p.a.	@ 10% p.a.
	₹ 5,88,605	₹ 7,35,806

This illustration is for a healthy male and female life with 100% of investments in Dynamic P/E Fund. The above are illustrative maturity values, net of all charges, service tax and education cess. Since the policy offers variable returns, the given illustration shows two different rates (6% & 10% p.a. as per the guidelines of Life Insurance Council) of assumed future investment returns ^{TSC3}.

Charges under the policy

Premium Allocation Charge

This charge will be deducted from the premium amount at the time of premium payment and units will be allocated in the chosen fund thereafter.

Year 1	2% of premium paid
Year 2 onwards	Nil

All top up premiums would be subject to an allocation charge of 2%.

Fund Management Charge (FMC)

The following fund management charges will be applicable and will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value.

Fund(s)	SFIN	FMC
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	1.35% p.a.
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.35% p.a.
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.35% p.a.
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.35% p.a.
Income Fund	ULIF 089 24/11/09 LIncome 105	1.35% p.a.
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.35% p.a.
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.75% p.a.
Return Guarantee Fund	5 year tranche: ULIF 123 10/09/11LRGF(T12) 105 10 year tranche: ULIF 124 10/09/11 LRGF(S5) 105	1.25% p.a.

The SFIN for subsequent tranches shall be determined at the time of seeking Authority's approval for launch of each new RGF tranche and shall be represented as: For 5 year tranche: ULIF XXX dd/mm/yy LRGF(TX) 105. For 10 year tranche: ULIF XXX dd/mm/yy LRGF(SX) 105.

Policy Administration Charge

The policy administration charge is a percentage of the Annual Premium and will depend upon the premium payment option. This charge will be levied* every month for the term of the policy as set out below:

Policy year	Policy Administration Charge per month (% of Annual Premium payable)
Year 1 to premium paying term	0.47%
Thereafter	0.10%

*There will be an additional charge of 0.25% p.a. for the investment guarantee for the Return Guarantee Fund. This will be charged by adjustment to NAV.

Mortality Charges

Mortality charges will be deducted* on a monthly basis on the Life Insurance cover which is the Sum Assured.

Additionally, the Payer Waiver benefit charges would be levied* on a monthly basis. This charge would depend on age, gender, outstanding premium payment term of the policy, coverage option, premium amount and premium payment mode.

Switching Charges

Four free switches would be allowed every policy year. Subsequent switches would be charged* ₹ 100 per switch. Any unutilised free switches cannot be carried forward to the next policy year.

Miscellaneous Charges

If there are any policy alterations during the policy term, they will be subject to a miscellaneous charge* of ₹ 250 per alteration.

*These charges will be deducted through redemption of units.

Terms & Conditions

1. Loyalty addition will be calculated as 2% of the average of Fund Values on the last day of the eight policy quarters preceding the said allocation. Loyalty Additions would be made by allocation of extra units at the end of the year.
2. Tax benefits under the policy are subject to conditions under section 80C and 10(10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra as per applicable rates. The tax laws are subject to amendments from time to time.
3. The returns shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy depends on a number of factors including future investment performance. The policy value is projected net of all charges, in particular risk charges. The net yield shown is gross of these risk charges.

To know more, please visit www.iciciprulife.com



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IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

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