

Immediate Annuity
(Guaranteed Annuity rates for life)

Policy Document

1. Benefits payable:

1.1 The annuitant shall be paid an annuity as per the option and the frequency specified in the Policy certificate. The annuity shall be payable in arrear and at the amount mentioned in the Policy certificate. The annuity options are explained below;

(i) Life Annuity with return of Purchase price

The annuitant shall receive an annuity for life. The purchase price shall be payable to the nominee on death of the annuitant. The policy shall terminate on said payment and the Company shall not be liable for making any further payments.

(ii) Life Annuity without return of Purchase price

The annuitant shall receive an annuity for life. On death of the Life Assured the policy shall terminate and thereafter the Company shall not be liable for making any further payments.

(iii) Joint Life, last survivor.

This option can be selected only where the Life Assured has a named spouse at the time of submitting the application for Annuity.

The annuitant shall receive an annuity for life. On death of the Annuitant, after the after the payment of annuity has commenced, the annuity shall become payable to the named spouse for his/her lifetime.

On death of the named spouse of the Annuitant, the Annuity payment shall terminate and thereafter the Company shall not be liable for making any further payments.

In case where the named spouse has predeceased or where the named spouse is no longer a legal spouse at the time of death of the Annuitant, no benefits shall be payable on the death of the annuitant and the policy shall terminate

(iv) Joint Life, last survivor with return of purchase price on the death of the last survivor.

This option can be selected only where the Life Assured has a named spouse at the time of submitting the application for Annuity.

The annuitant shall receive an annuity for life. If the annuitant dies after the payment of annuity has commenced, the annuity shall become payable to the named spouse for his/her lifetime.

On death of the named spouse after the payment of annuity has commenced on his/her life, the purchase price shall become payable to the named spouse's nominee.

Where the named spouse has predeceased or where the named spouse is no longer a legal spouse at the time of death of the Annuitant, the purchase price shall be payable to the annuitant's nominee on the death of the annuitant. No other benefit shall become payable to the Nominee.

(v) Annuity guaranteed for a certain period of 5 years, 10 years or 15 years and thereafter for life

The annuitant shall receive an annuity for a certain period as selected by him (5, 10 or 15 years) and for life thereafter, if he survives the selected period.

If, however, the annuitant dies before all the annuity installments due during the selected period (5, 10 or 15 years) are paid the balance annuity installments payable for and during the selected period shall be paid to the deceased annuitant's nominee. The policy shall terminate on the said payment.

- 1.2 The annuity option cannot be changed after the commencement of the Policy.
 - 1.3 The frequency cannot be changed after the commencement of the policy.
 - 1.4 To claim annuity payments, the survival of the annuitant on the day on which the annuity falls due has to be duly certified, from time to time, in such manner as the Company may require.
 - 1.5 Where the annuity ceases or determines on the death of the annuitant, no part of the said annuity shall be payable or paid for such time as may elapse between the date of payment immediately preceding the death of the annuitant and the day of his death.
2. The Annuitant shall be solely responsible for any liability on account of taxes to be deducted at source under Income Tax law in respect of the Annuity payments. In any case, if the Company becomes liable to account to revenue authorities for income tax or any other taxes or duties on the annuity payments, the Company shall be entitled to deduct the said amount from the Annuity payments and the Company shall not be in any case liable to reimburse the same to the Annuitant.

3. This policy cannot be assigned.
4. No loans shall be granted under or in respect of this policy.
5. Surrender of this Policy is not permitted.
6. Freelook period: You have an option to review the policy post receipt of the policy document. If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company for cancellation within
 - 15 days from the date you received it, if your policy is not sourced through Distance marketing*
 - 30 days from the date you received it, if your policy is sourced through Distance marketing*

We will cancel the policy and return the premium adjusted for fluctuation in NAV, if any, with the following deductions:

- a) Stamp duty under the policy
- b) Expenses borne by the Company on medical examination, if any

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

*Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

GENERAL CONDITIONS

1. Age:

In the event the age admitted (the "correct age") is found to be different from the age declared in the Proposal, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken

- (a) If the correct age is found to be such as would have made the annuitant uninsurable under this plan of assurance, the plan of assurance shall stand cancelled from the date of issue of the policy and the premium paid shall be refunded subject to the deduction of the annuity installments already paid to the Annuitant and expenses incurred for the issuance of the policy.
- (b) If the correct age is higher than the age declared in the Proposal, the annuity payable under the policy shall be altered corresponding to the correct age of the annuitant ("the corrected annuity amount") from the date of commencement of the policy and the Company may at its discretion pay to the annuitant the accumulated difference between the corrected annuity amount and the original annuity amount from the date of commencement of the policy up to the date of such payment
- (c) If the correct age of the annuitant is lower than the age declared in the Proposal, the annuity payable under the policy shall be altered corresponding to the correct age of the annuitant ("the corrected annuity amount") from the date of commencement of the policy and the annuitant shall pay the accumulated difference between the original annuity amount paid and the corrected annuity amount from the commencement of the policy up to the date of such payment with interest at such rate and in such manner as is charged by the company for late payment. If the annuitant fails to pay the difference of annuity amount with interest thereon as mentioned above, the same shall be treated as a debt due to the Company and shall be recovered with further interest thereon as mentioned above from the monies payable under the policy.
- (d) The age of the named spouse shall be admitted before the purchase of annuity in case of Joint Life annuity option.

2. Nomination:

- i) The annuitant, may, make a nomination for the purpose of payment of the monies secured by the policy in the event of his death.
- ii) On the death of the annuitant, the named spouse may effect a nomination to receive the benefits, if any, payable under the policy after his/her death, where the chosen annuity option provides for payment of the annuity to the named spouse.

- iii) Where the nominee is a minor, the Annuitant/named spouse may also appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the policy and by communicating the same in writing to the Company.
- iv) Any change of nomination, which may be effected shall also be communicated to the Company.
- v) The Company does not express itself upon the validity or accepts any responsibility on nomination in registering the nomination or change in nomination.
- vi) Nomination shall be made in such form and manner as prescribed by the Company.
- vii) Section 39 of the Insurance Act, 1938 may be referred to for the complete provision.

3. Special Provisions:

Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.

4. Incontestability

In accordance to the Section 45 of the Insurance Act,1938, no Policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal of insurance or any report of a medical officer, or a referee , or friend of the insured, or in any other document leading to the issue of the Policy , was inaccurate or false, unless the insurer shows that such statements was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in the section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

The Company would declare the Policy void in case of suppression / mis-statement / mis-representation of facts.

5. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to

In case of the Annuitant:

As per the details specified by the annuitant / Nominee in the Proposal Form/ Change of Address intimation submitted by him.

In case of the Company:

Address : **Customer Service Desk**
ICICI Prudential Life Insurance Company Limited
Vinod Silk Mills Compound,
Chakravarthy Ashok Nagar, Ashok Road
Kandivali (East)
Mumbai- 400 101

Facsimile : 022 67100803 / 805
E-mail : lifeline@iciciprulife.com

Notice and instructions sent by the Company will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

It is very important that the Policyholder immediately informs the Company about the change in the address or the nominee particulars to enable the company to service him/ her effectively.

6. Legislative Changes

The terms and conditions including the premium and the benefits payable under this Policy are subject to variation in accordance with the relevant legislation.

7. Payment of Claim

Before payment of any claim under the Policy, the Company shall require the delivery of the original of this Policy document and the following documents establishing the right of the claimant or claimants to receive payment. Claim payments are made only in Indian currency

1. Original Insurance Policy
2. Claimant's statement
3. Death certificate issued by the local and medical authority in case of death claim
4. Proof of existence of the Annuitant and/or named spouse.
5. Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

8. Electronic Transactions

The Customer shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

9. Customer Service

(a) For any clarification or assistance, the Policyholder may contact our advisor or call our Customer Service Representative (between 9.00 a.m. to 9.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy Folder or on our website: www.iciciprulife.com. Alternatively the Policyholder may communicate with us at the Customer Service Desk whose details are mentioned in clause 5. For updated contact details, please check the Company's website.

(b) Grievance Redressal Officer: If the Policyholder does not receive any resolution or the resolution provided is not satisfactory, the Policyholder may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com.

(c) Senior Grievance Redressal Officer: If the Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Policyholder may write to our Senior Grievance Redressal Officer (SGRO). For SGRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com.

(d) Grievance Redressal Committee: In the event that any complaint / grievance addressed to the SGRO is not resolved, the Policyholder may escalate the same to the Grievance Redressal Committee at the address mentioned below:

ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravarthy Ashok Road, Ashok Nagar, Kandivali (East), Mumbai - 400 101.

(e) Insurance Ombudsman:

- i. The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies.
- ii. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:
 - The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
 - Within a period of one year from the date of rejection by the Insurance Company
 - If any other Judicial authority has not been approached
- iii. In case if the Policyholder is not satisfied with the decision / resolution of the Company, the Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to
 - Any partial or total repudiation of claims or
 - The premium paid or payable in terms of the policy
 - Any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or
 - Delay in settlement of claims
 - Non-issue of policy document to customers after receipt of premiums

iv. The complaint to the office of the Insurance Ombudsman should be made in writing duly signed by the complainant (Policyholder) or by his legal heirs with full details of the complaint and the contact information of complainant. Given below are details of the ombudsman office considering address of the Policyholder mentioned in the application form. The Insurance Regulatory and Development Authority's or the Company's website must be checked for the updated contact details.

CONTACT DETAILS	JURISDICTION
AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139, 27546840 Fax:- 079-27546142 Email:- ins.omb@rediffmail.com	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BHOPAL	States of Madhya Pradesh

<p>Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 003. Tel.:- 0755-2769201/202 Fax:- 0755-2769203 Email:-bimalokpalbhopal@airtelmail.in</p>	and Chattisgarh.
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:-ioobbsr@dataone.in</p>	State of Orissa.
<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:-ombchd@yahoo.co.in</p>	<u>States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.</u>
<p>CHENNAI Office of the Insurance Ombudsman, <u>Fatima Akhtar Court,</u> <u>4th Floor, 453 (old 312), Anna Salai,</u> <u>Teynampet,</u> CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:- chennaiinsuranceombudsman@gmail.com</p>	<u>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</u>
<p>DELHI Office of the Insurance Ombudsman, <u>2/2 A, Universal Insurance Building,</u> <u>Asaf Ali Road,</u> New Delhi – 110 002. Tel.:- 011-23239611/7539/7532, 23239633 Fax:- 011-23230858 Email:-iobdelraj@rediffmail.com</p>	<u>States of Delhi and Rajasthan.</u>

<p><u>GUWAHATI</u> <u>Office of the Insurance Ombudsman,</u> <u>'Jeevan Nivesh', 5th Floor,</u> <u>Nr. Panbazar over bridge, S.S. Road,</u> <u>Guwahati – 781001(ASSAM).</u> <u>Tel.:- 0361-2132204/2131307/2132205</u> <u>Fax:- 0361-2732937</u> <u>Email:- ombudsmanghy@rediffmail.com</u></p>	<p><u>States of Assam,</u> <u>Meghalaya, Manipur,</u> <u>Mizoram, Arunachal</u> <u>Pradesh, Nagaland and</u> <u>Tripura.</u></p>
<p><u>HYDERABAD</u> <u>Office of the Insurance Ombudsman,</u> <u>6-2-46, 1st floor, "Moin Court"</u> <u>Lane Opp. Saleem Function Palace,</u> <u>A. C. Guards, Lakdi-Ka-Pool,</u> <u>Hyderabad - 500 004.</u> <u>Tel.:- 040-23325325/23312122, 65504123</u> <u>Fax:- 040-23376599</u> <u>Email:-insombudhyd@gmail.com</u></p>	<p><u>States of Andhra Pradesh,</u> <u>Karnataka and Union</u> <u>Territory of Yanam - a part</u> <u>of the Union Territory of</u> <u>Pondicherry.</u></p>
<p><u>KOCHI</u> <u>Office of the Insurance Ombudsman,</u> <u>2nd Floor, CC 27 / 2603, Pulinat Bldg.,</u> <u>Opp. Cochin Shipyard, M. G. Road,</u> <u>Ernakulam - 682 015.</u> <u>Tel.:- 0484-2358734/759/9338</u> <u>Fax:- 0484-2359336</u> <u>Email:- iokochi@asianetindia.com</u></p>	<p><u>State of Kerala and Union</u> <u>Territory of (a)</u> <u>Lakshadweep (b) Mahe-a</u> <u>part of Union Territory of</u> <u>Pondicherry.</u></p>
<p><u>KOLKATA</u> <u>Office of the Insurance Ombudsman,</u> <u>Hindustan Bldg. Annexe, 4, Chittaranjan</u> <u>Avenue, 4th Floor, KOLKATA - 700 072.</u> <u>TEL : 033-22124346/22124339</u> <u>Fax : 033-22124341</u> <u>Email:-iombsbpa@bsnl.in</u></p>	<p><u>States of West Bengal,</u> <u>Bihar, Sikkim, Jharkhand</u> <u>and Union Territories of</u> <u>Andaman and Nicobar</u> <u>Islands.</u></p>
<p><u>LUCKNOW</u> <u>Office of the Insurance Ombudsman,</u> <u>6th Floor, Jeevan Bhawan,</u> <u>Phase-II, Nawal Kishore Road, Hazratganj,</u> <u>Lucknow-226 001.</u> <u>Tel.:- 0522-2201188/31330/1</u> <u>Fax:- 0522-2231310</u> <u>Email:-insombudsman@rediffmail.com</u></p>	<p><u>States of Uttar Pradesh and</u> <u>Uttaranchal.</u></p>
<p><u>MUMBAI</u></p>	<p><u>States of Maharashtra and</u></p>

<u>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:- ombudsmanmumbai@gmail.com</u>	<u>Goa.</u>
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