

Term Plan

ICICI Pru iProtect Smart Term Plan:- ICICI Pru iProtect Smart, term plan offers financial protection for your family and a critical illness cover for you (optional). Critical illness cover is a very popular benefit among consumers with 1 out of 3 people selecting this benefit (Source: Company BuyOnline data – Sep 2021 to till date). This term plan also provides a flexible payout option to cover your family's needs even in your absence.

Here are 7 things you must know about our term plan



It fits into your tight budget

After paying your monthly rent, light and phone bills, a term life insurance premium can be difficult. ICICI Pru iProtect Smart's affordable premiums make sure it isn't. Just what your wallet asked for. Moreover, you have the option to make the payments in yearly, half-yearly or monthly mode.



It gives you longer cover

The best time to buy life insurance is now. As buying now will ensure that you get life cover at low premiums and desired term. Our plan has the provision to cover you till age 99.



It pays on diagnosis of any of the 34 Critical illnesses (optional)^

Term Life Insurance is for your family's security. But what happens when a critical illness strikes and your life hangs in balance? ICICI Pru iProtect Smart gives claim payout on first diagnosis of any of the covered 34 Critical Illnesses^. No Hospital Bills required.



It gives you 4 flexible life cover payout options to choose from.

The needs of every family are different, so why should the payout option be the same for all. With ICICI Pru iProtect Smart, you get to decide how your nominee will receive the life cover amount. The four flexible payout options help you ensure the same lifestyle for your family even in your absence. You can choose a suitable payout option on the basis of your family's unique needs. The payout option will allow your loved ones to get the financial freedom to achieve all their future milestones.



It pays life cover on terminal illness¹ (including AIDS)

Terminal illnesses such as AIDS are not only life threatening but can also spell financial ruin. ICICI Pru iProtect Smart helps you give them that last fight, paying your insurance money before death. The terminal illnesses benefit¹ is available with all plan options and it covers AIDS too.



It gives you option to add accidental benefit (Optional)⁺ now, or later

Road, Train accidents happen all the time. Insurance can't stop them, but it can mitigate the financial effects. ICICI Pru iProtect Smart lets you add accidental cover (Optional)⁺ of your choice during purchase or, even after purchase.



It gives you option to buy online with MWP Act⁴

Last thing you want after buying a term plan is insurance money not given to your near ones, like to your wife or children. Your relatives /creditors may wrongfully claim the insurance amount. You have the option to protect it with us, by buying our online term plan ICICI Pru iProtect Smart under Married Women's Property Act (MWP Act).

Illustrations

Illustration 1:-

Priya is a 32 year old, healthy female who works as a marketing consultant. She has taken a home loan. Realizing the need for protection in her fast-paced life, Priya wants to be well prepared for unforeseen circumstances in life. ICICI Pru iProtect Smart - Life and Health option is the perfect solution for her needs.

Priya buys ICICI Pru iProtect Smart

- Life cover of ₹50 lakh with policy term 30 years and regular premium payment
- Critical Illness Benefit[^] of ₹20 lakh
- Annual Premium ₹11,597

At 40 yrs Priya is diagnosed with a Critical Illness[^]

- ₹20 lakh is paid to her as a lump sum and the policy continues with the Sum Assured reduced to ₹30 lakh
- Annual Premium will get reduced to ₹4,078

Priya's unfortunate death

- Nominee gets lump sum death benefit of ₹30 lakh and the policy terminates.

The premium rates mentioned above are exclusive of applicable taxes.

Illustration 2:-

Anil is a 35 year old healthy male who works as a project manager in an IT company. Anil wants to ensure that his wife, three year old son and retired father live a comfortable life in case of his untimely death. He chooses ICICI iProtect Smart - Life option with Death Benefit of ₹1 crore with Income Payout option with income period of 10 years and which will ensure an adequate monthly income for his family.

Anil buys ICICI Pru iProtect Smart

- Life Cover ₹1 Crore with policy term 30 yrs and regular premium payment
- Annual Premium ₹12,712

After Anil's death

1. His family received a monthly income of ₹83,333 for 10 years

The premium rates mentioned above are exclusive of applicable taxes.

Claim Settlement

We settle claims in 3 quick and simple steps.

Step 1 - Claim Reporting



The first step involves reporting your claims. You can report your claims online, at our branches, at our central office, on our central ClaimsCare helpline, through SMS or e-mail*

Step 2 - Claim Processing



Our special ClaimCare team will assess your claim, and inform you within 8 calendar days in case any further documents need to be submitted.

Step 3 - Claim Settlement



Once your claim request is approved and we receive all the relevant documents, we will settle your claim within 12 calendar days.**

•Please note that your claim will be formally registered only after you provide us a written request of your claim at our branch or Claims Cell office.

•Provided no investigation is required.

FAQ

Does this plan have waiver of premium?

In case of permanent disability due to an accident, the company waives all future premiums and your policy continues uninterrupted.

Does this plan provide tax benefits?

Yes, it gives three types of tax benefits.

1. Premiums paid are tax-free under [section 80 C](#).
2. When you opt for Critical Illness benefit you can get additional tax benefit under [section 80D](#).
3. Claim amount received by you or your nominee is tax free under section 10(10D).

Tax benefits under the policy are subject to conditions under Sec. 80C, 80D,10(10D) and other provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any, will be charged extra as per prevailing rates. Tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor for details, before acting on above.

Can I buy this plan online?

Yes, you can buy this plan online on your desktop or on your mobile phone. Buying online gives additional discount and takes just 10 minutes to complete the purchase (subject to realisation of payment and documents).

Can I buy this plan under Married Women's Property (MWP) Act?

Yes, you can buy this plan under MWP⁴ act. In fact, you can attach MWP act even when you are buying online. All you have to do is tick "yes" in the MWP⁴ act question which appears in the application form.

Is death due to suicide included in this plan?

Yes, death due to suicide is covered in this plan. If death of the policy holder happens due to suicide within a year, the nominee or beneficiary of the policyholder shall be entitled to 80% of the premiums paid till the death, provided the policy is in force.

At what age can I start this plan?

You can start this plan from the age of 18. But, the maximum age should not exceed 65 years.

How much premium do I have to pay?

The premium will depend on the Life Cover⁵ amount and other Benefit Options you choose. It starts from ₹ 2,400 per annum excluding taxes as applicable for Life Option.

How much money will my family receive in case of death due to an accident?

Your family will receive the combined lump sum amount of Life Cover + Accident Cover if chosen by you.

How much Critical Illness Benefit can I choose?

The minimum Critical Illness Benefit⁴ you can choose is `1 lakh. The maximum benefit will be up to the basic Life Cover⁵ subject to maximum of `1 crore, as per the company policy.

When do I receive Critical illness pay-out?

This benefit is payable when you are diagnosed for the first time with any of the 34 critical illnesses⁴ covered by ICICI Pru iProtect Smart. A copy of the diagnosis report is enough to initiate the critical illness claim.

Does my Life Cover or Premium change after I receive the critical illness benefit?

Yes, the Life Cover⁵ will reduce by the value of the Critical Illness Benefit⁴ paid to you. As a result, the future premiums you have to pay will reduce as well.

What are the protection benefits available in this plan?

1. **Death and Terminal Illness¹:** Your nominee receives the Life Cover⁵ amount in case of your death. You get 100% cash payout of the total life cover amount if you are diagnosed with terminal illness. The policy will close on payment of either the death benefit or the terminal illness benefit⁴. Terminal Illness¹ refers to the high likelihood of death within the next six months as diagnosed by medical practitioners that specialise in the same. To know more about the details of Terminal Illness¹, refer to the information provided in the [product brochure](#).
2. **Permanent Disability⁶:** The company pays all due premiums on your behalf in case of permanent disability⁶ caused due to an accident. Permanent Disability⁶ will be triggered if you are unable to perform 3 out of the 6 following activities permanently and consistently for 6 consecutive months:
 - **Mobility:** The ability to walk a distance of 200 meters on flat ground.
 - **Bending:** The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard car, and out again.
 - **Climbing:** The ability to climb up a flight of 12 stairs and down again, using a handrail if needed.
 - **Lifting:** The ability to pick up an object weighing 2 kg at table height and hold it for 60 seconds before replacing the object on the table.
 - **Writing:** The ability to write using a pen or pencil, or type using a computer's keyboard.

- Blindness (permanent and irreversible): Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse, using a Snellen eye chart.
- 3. Accidental Death+ (optional): In case of death due to an accident, your nominee receives a lump sum amount called the Accident Cover+.
- 4. Critical Illness^ (optional): On the first occurrence of any of the covered 34 critical illnesses^, you receive a lump sum pay-out*.

Which Benefit is covered under which benefit option?

You can choose your level of protection by selecting one of the four benefit options to suit your need. The plan options are Life, Life Plus, Life & Health and All-in-one.

Death, Terminal Illness¹ and Permanent Disability⁶ are covered irrespective of the plan option chosen as shown below:

Coverage In Case Of An Unfortunate Event	Regular Pay			
	Life	Life Plus	Life & Health	All-In-One
Death	Yes	Yes	Yes	Yes
Terminal Illness ¹ (including AIDS)	Yes	Yes	Yes	Yes
Waiver of all future premiums on permanent disability ⁶ due to accident	Yes	Yes	Yes	Yes
Accidental Death ⁺	No	Yes	No	Yes
34 Critical Illness [^]	No	No	Yes	Yes

Does this plan have single premium option?

Yes, this plan has single premium option. Here are the details:

Benefit Options	Premium Payment	Minimum Policy Term	Maximum Policy Term
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Life	Once	5 years	20 years
Life Plus	Once	5 years	20 years
Life & Health	NA	NA	NA
All-in-one	NA	NA	NA

Does this plan increase life cover after marriage or birth of a child?

Yes, ICICI Pru iProtect Smart gives you this facility, with life stage protection, under all its plans without any medicals.

Event	Additional Life Cover (Calculated As A Percentage Of The Original Life Cover)	Maximum Additional Life Cover Allowed (₹)
Marriage	50%	50,00,000
Birth/Legal Adoption of 1st Child	25%	25,00,000
Birth/Legal Adoption of 2nd Child	25%	25,00,000

Subject to a maximum limit as per company policy.
Additional premium will be calculated according to the increased Life Cover and the remaining policy period.

Disclaimers

*The above mentioned premium rate is for ICICI Pru iProtect Smart for ₹ 1 Crore of life cover for a 25 year old healthy male for a policy term of 21 years with regular income payout option with a income

period of 10 years. The annual premium will be ₹ 7744 & the monthly premium will be ₹ 661. The premium amounts are inclusive of taxes.

***The premium for a 22 year old healthy male for a life cover of ₹1 crore for the ICICI Pru iProtect Smart – Life Option under the regular income payout option with a income period of 10 years for a policy term of 19 years is ₹ 7,045 p.a (inclusive of all taxes)

The above mentioned premium rate is for iProtect Smart for ₹ 50 Lakh of life cover for a 25 year old healthy male for a policy term of 15 years with regular income payout option with a income period of 10 years. The annual premium will be ₹ 4,701 & the monthly premium will be ₹ 401. The premium amounts are inclusive of taxes.

The above mentioned premium rate is for ₹ 50 Lakhs of life cover and ₹ 10 lakhs of accelerated critical illness cover for a 25 year old healthy male for a policy term of 18 years with regular income payout option with a income period of 10 years. The annual premium amount for this assumption will be ₹ 6,391 and monthly premium will be ₹ 546(inclusive of all taxes)

#The above mentioned premium rate is for ₹ 1 crore of life cover and ₹ 10 lakhs of accelerated critical illness cover for a 25 year old healthy male for a policy term of 14 years with regular income payout option with a income period of 10 years.. The annual premium amount for this assumption will be ₹ 9,057 and monthly premium will be ₹ 774(inclusive of all taxes). Premium amount will differ according to the benefit option chosen.

+Accidental Death benefit(optional) is up to ₹ 2 Crores(Subjected to Underwriting guidelines). ADB is available in Life Plus and All in One options. In case of death due to an accident Accidental Death Benefit will be paid out in addition to Death Benefit. Accidental Death Benefit will be equal to the policy term or (80-Age at entry), whichever is lower.

^Accelerated Critical Illness Benefit (ACI Benefit) is optional and available under Life & Health and All in One options. This benefit is payable, on first occurrence of any of the 34 illnesses covered. Medical documents confirming diagnosis of critical illness needs to be submitted. The benefit is payable only on the fulfillment of the definition of the diagnosed critical illness. The ACI Benefit, is accelerated and not an additional benefit which means the policy will continue with the Death Benefit reduced by the extent of the ACI Benefit paid. The future premiums payable under the policy will reduce proportionately. If ACI Benefit paid is equal to the Death Benefit, the policy will terminate on payment of the ACI Benefit. To know more in detail about ACI Benefit, terms & conditions governing it, kindly refer to sales brochure. ACI Benefit term would be equal to policy term or 30 years or (75-Age at entry), whichever is lower.

Critical Illness Benefit is limited to age of 75 and Accidental Death Benefit is limited to age of 80.

~In case of permanent disability due to an accident, all future premiums are waived off and the life cover continues for the remaining policy duration. This benefit comes in-built in your term insurance policy without any extra cost to you. To know more about definitions, terms & conditions applicable for permanent disability due to accident, kindly refer sales brochure of ICICI Pru iProtect Smart.

¹ 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 practitioners' 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 practitioners' registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

² Top Selling saving plan refers to ICICI Prudential Life Insurance plans which are bought by customers through the website with our Zero-Paper-Process.

³ ICICI Pru iProtect Smart was voted product of the year 2016 in the consumer survey of product innovation in Life Insurance category in a survey of over 7,000 people by Nielsen.

⁴ Nothing herein contained shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of assurance, which may have been effected with intent to defraud creditors. In case of any third party claim in the Courts of India with regards to the insurance proceeds, the amount shall be subject to the judiciary directions. Please seek professional legal advice for the applicability of this provision.

⁵ Life Cover is the benefit payable on death of the life assured during the policy term.

*For further details, please refer to the information provided in the product brochure.

ICICI Pru iProtect Smart UIN: .
Advt No.