

Future Generali Child Benefit



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Because you always want to be there for your child.
Continued premium payments and benefits even after your lifetime.



Call us at: 1800-220-233 (MTNL / BSNL) or 1860-500-3333 (any other service provider). SMS FG to 567678.

We understand.

As a caring parent, you always want to be there for your children. You want to be around to ensure that their education, careers and lives turn out to be the best they can be. Here's a plan that helps you make sure that your children will be supported and that their financial needs will be taken care of even after your lifetime.

Features

- Flexibility in terms of planning for your child's future with a range of options offered under the plan such as,
 - Option 1: Future Generali Child Benefit @ 21 and
 - Option 2: Future Generali Child Benefit @ 23
- Depending upon the option selected, regular payouts to provide money to meet educational expenses at different stages
- Sum assured as a lump sum on your demise or total and permanent disability arising out of accident prior to maturity, whichever is earlier. The policy remains in-force for the remaining term and will continue to accrue guaranteed additions and future bonuses. Premiums are waived for the remaining term
- Guaranteed additions @ 3.5% of sum assured per annum at a compounding rate at the end of each of the first five policy years
- Compounded reversionary bonuses thereafter
- Large sum assured discount
- Tax benefits on premiums paid
- Benefits received are non-taxable

How does the Future Generali Child Benefit work?

- Decide how much money you will require for your child at different stages
- As per your requirement, choose from the two options available under the plan:
 - 1) Future Generali Child Benefit @ 21 or
 - 2) Future Generali Child Benefit @ 23

Benefits

R_egular payouts

Fixed benefits in the form of regular payouts as per the options selected under the plan.

Option 1:

Future Generali Child Benefit @ 21:

Payable on the policy anniversary	% of sum assured
3 years prior to maturity	15%
2 years prior to maturity	25%
1 year prior to maturity	25%
At maturity	35% + guaranteed additions + vested bonuses

Option2:

Future Generali Child Benefit @ 23:

Payable on the policy anniversary	% of sum assured
5 years prior to maturity	10%
4 years prior to maturity	15%
3 years prior to maturity	15%
2 years prior to maturity	15%
1 year prior to maturity	20%
At maturity	25% + guaranteed additions + vested bonuses

The benefits stated above will be payable at specified intervals even if the life assured is not alive or is accidently, totally and permanently disabled and the payment of premiums have been waived.

Guaranteed additions

The compounding annual guaranteed additions under the policy are 3.5% per annum of the sum assured for the first five years of an in-force policy. This amount will become payable only when the policy matures.

Bonuses accrued

From the sixth year onwards, the policy shall participate in the profits arising out of the company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonuses. Compounded reversionary bonuses would be declared as a percentage rate, which apply to the sum assured and guaranteed additions in respect of the basic policy benefit and all

attached bonuses. Reversionary bonus will be declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the reversionary bonuses form a part of the guaranteed benefits of the plan. Future bonuses are, however, not guaranteed and will depend on future profits.

Sum assured on death or accidental total and permanent disability (in-built benefit)

On the policyholder's demise or a total and permanent disability arising out of an accident (whichever of the two is earlier) before maturity, the sum assured is payable as a lump sum immediately. However, the policy will continue to remain in force and will continue to accrue guaranteed additions and future bonuses, as the case may be. No further premiums will be payable.

Fixed assured benefits shall be paid on policy anniversaries prior to maturity and on the maturity of the policy; the last instalment along with the guaranteed additions plus bonuses accrued will be paid to the beneficiary.

The life assured will be regarded as totally and permanently disabled if, as a result of accidental bodily

injury, resulting solely and directly from an accident caused by outward, violent and visible means.

- he / she has been rendered totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit, or
- he / she has been rendered unable to perform (whether aided or unaided) at least three of the following six specified 'Activities of Daily Living' -
 - Washing: The ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
 - Dressing: The ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
 - Transferring: The ability to move from a bed to an upright chair or wheelchair and vice versa;

Mobility: The ability to move indoors from room to room on level surfaces;

Toileting: The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

Feeding: The ability to feed oneself once food has been prepared and made available, or

- he / she has suffered the loss of (or the total and permanent loss of the use of) both hands, or both feet, or both eyes, or a combination of any two.

The above disability must have lasted, without interruption, for at least six consecutive months and must be deemed permanent by an appropriate medical practitioner appointed by the company.

Large sum assured discount

Large sum assured discount

Sum assured	Future Generali Child Benefit @ 21 Single Premium	Future Generali Child Benefit @ 21 Regular Premium	Future Generali Child Benefit @ 23 Single Premium	Future Generali Child Benefit @ 23 Regular Premium
>= Rs. 2 lakh; < Rs. 5 lakh	50.00	10.00	70.00	10.00
>= Rs. 5 lakh; < Rs. 8 lakh	55.00	11.00	75.00	12.00
>= Rs. 8 lakh; < Rs. 10 lakh	57.00	11.50	77.00	12.50
>= Rs. 10 lakh	58.00	11.70	78.00	12.70

P_{rotection} against unfortunate events

Your children's future depends on your being there to provide for them. In the unfortunate event of your demise, Future Generali Child Benefit ensures that they can continue to pursue their dreams.

Eligibility

- The plan is available for individuals who are within the age bracket of 20 to 55 years (as on their last birthday)
- You may choose a sum assured as low as Rs. 50,000. The maximum depends upon the company's underwriting guidelines
- The policy term will vary as per the two options available under the plan:
 - For Future Generali Child Benefit @ 21 - 8 to 21 years
 - For Future Generali Child Benefit @ 23 - 10 to 23 years
- Premium paying mode: Regular or Single premium.
Under Regular, you may pay either through yearly, half-yearly or quarterly premiums. You may also pay monthly via Electronic Clearing System (ECS)
- Premium paying term: For the Regular mode, the premium paying term will be policy term less 3 years under Option 1: Future Generali Child Benefit @ 21 and policy term less 5 years under Option 2: Future Generali Child Benefit @ 23
- Maximum maturity age: 70 years

Premium

The table below shows the indicative premiums for certain premium payment terms for a sum assured of Rs. 50,000.

Option1:

Future Generali Child Benefit @ 21 Regular premium:

Your age as on last birthday	Policy term				
	8 years	11 years	15 years	20 years	21 years
25 years	10,878	6,874	4,822	3,623	3,497
35 years	10,911	6,937	4,961	3,697	3,554
45 years	11,141	7,219	5,344	3,980	3,883

Future Generali Child Benefit @ 21 Single premium:

Your age as on last birthday	Policy term				
	8 years	11 years	15 years	20 years	21 years
25 years	47,810	44,355	40,691	37,096	36,327
35 years	48,146	44,713	41,218	37,654	37,274
45 years	49,040	45,937	42,463	39,608	39,167

Option2:

Future Generali Child Benefit Option @ 23 Regular premium:

Your age as on last birthday	Policy term				
	10 years	11 years	15 years	20 years	23 years
25 years	10,724	8,961	5,643	3,952	3,372
35 years	10,756	9,024	5,712	4,028	3,459
45 years	11,036	9,272	5,948	4,265	3,696

Future Generali Child Benefit Option @ 23 Single premium:

Your age as on last birthday	Policy term				
	10 years	11 years	15 years	20 years	23 years
25 years	47,003	46,294	41,857	37,971	36,175
35 years	47,398	46,567	42,054	38,531	36,927
45 years	48,295	47,578	43,817	40,533	39,185

The above premium includes Service Tax, Education Cess, Secondary and Higher Education Cess.

Other features

Guaranteed surrender value

For a regular premium policy, if premiums have been paid for at least 3 full years from the date of commencement of risk, the policy will acquire a surrender value. The guaranteed surrender value will be equal to 30% of the basic policy premiums (excluding extra premiums, if any) paid after the first policy year less the cumulative guaranteed fixed benefits paid.

For a single premium policy, the policy will acquire a surrender value after the expiry of 6 months from the date of commencement of risk. The guaranteed surrender value will be equal to 80% of the single premium (excluding extra premium, if any) less the cumulative guaranteed fixed benefits paid.

A discounted value of the guaranteed additions and vested bonuses will also be added. The current rate for discounting will be 9% per annum. This rate will be subject to change from time to time.

Special surrender value

This will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on the past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience.

Paid-up value

Under the regular premium policies, if the policyholder does not pay the due premiums within the grace period,

provided the policy has acquired a surrender value, the policy will be converted into a reduced paid-up. The policy will become non-participating upon being converted to a reduced paid-up. The sum assured payable on death or disability will be reduced in the same proportion as the ratio of the number of premiums paid to the total premiums payable. The paid-up sum assured along with any vested bonuses and the guaranteed additions will constitute the paid-up value of the policy.

If the policy is not subsequently reinstated, this paid-up value will be used in calculating the periodical guaranteed benefits payable at pre-determined intervals under the policy. The paid-up policy will not participate in any subsequent distribution of profits and will not be entitled to any future guaranteed additions.

Policy loan

Available after the policy acquires surrender value.

Nomination

Future Generali Child Benefit has been designed specifically with the intention of the policyholder / proposer nominating their dependent child / grandchild as a nominee to financially secure their future. However, provided the policyholder is the life assured, he / she may, at any time before the policy matures for payment, nominate a person or persons as per Section 39 of the Insurance Act, 1938, to receive the policy benefits in the event of his / her death.

Assignment

The policyholder can also assign the policy to a party by filing a written notice to us. The assignment should either be endorsed upon the policy itself or documented by a separate

instrument signed in either case by the assignor, stating specifically the fact of assignment. Only the entire policy can be assigned and not individual benefits or any part thereof.

Tax benefits under the plan

Tax Benefits are available u/s 80C and 10(10D) of the Income Tax Act

For further details consult your Tax advisor. Tax benefits are subject to change.

Free-look period

You can review the terms and conditions of this policy and if you disagree to any of the terms or conditions, you have the option to return the policy within 15 days from the date of receipt of the policy document, stating the reasons for your objection.

Future Generali will refund the policy premium after the deduction of the policy stamp charges, cost of medical examination, if any, and the cost for the insurance cover for the period up to the date of cancellation.

Grace period

A grace period of 30 days from the premium due date is available for all premium modes except for the monthly mode where it is 15 days. A policy lapses if premiums are not paid within the days of grace. A lapsed policy may be reinstated, subject to satisfactory proof of insurability.

Reinstatements

If premiums are not paid within the period of grace and the policy is not surrendered, the policy may be reinstated for full benefits during the currency of the premium paying period, within a period of three years from the due date of the

Exclusions

first unpaid premium. The reinstatement will be considered on receipt of a written application from the policyholder along with the proof of continued insurability of life assured and on payment of all overdue premiums with interest. The reinstatement will be effected on the company's discretion and subject to such conditions as the company in its discretion may decide. The policyholder will be required to pay the premium arrears with interest and provide evidence of insurability as specified by Future Generali from time to time.

Exclusions and other restrictions

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

Suicide exclusion

If the life assured commits suicide within one year from the risk commencement date or reinstatement date if reinstated, whether sane or insane at that time, the policy will be void and no claim will be payable.

For benefit under Accidental Total and Permanent Disability :

- Conditions arising out of self-inflicted injury, war / invasion, injury during criminal activity or under influence of drug, alcohol etc.
- As a result of an accident while the life assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorised by the relevant regulations to carry such passengers and flying

between established aerodromes

- Arising out of riots, civil commotion, rebellion, war (whether declared or not), invasion, hunting, mountaineering, steeple-chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding, or any such adventurous sports or hobbies
- As a result of the life assured committing any breach of law
- Arising from the employment of the life assured in the armed forces or military services of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organisation

Note: For further details on exclusions, please contact your agent or refer to the policy document.

Prohibition of Rebates

Section 41 of the Insurance Act, 1938 states:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the

insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Non-disclosure

Section 45 of Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act 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 statement made in the proposal or in any report

of a medical officer, or 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 statement was on a 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 this 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 Generali Group has been a leading provider of insurance and financial services in the global market for nearly two centuries. **Generali** is a name that has become synonymous with security and reliability for millions of clients around the world.

The Future Group understands what makes you different and offers you services and products that exceed your expectations. With more than five million square feet of retail space and a presence across the country in different formats, the **Future Group's** vision is to deliver

everything, everywhere, every time, to every Indian consumer in the most profitable manner. The group considers 'Indianness' its core value and its corporate credo is – 'Rewrite Rules, Retain Values'.

Future Generali is the coming together of these two colossal entities. We offer an extensive range of life insurance products, and a network that ensures we are close to you wherever you go. Our skilled and trained individuals understand your insurance needs and will create customised solutions for you.



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Future Group's and Generali Group's liability is restricted to the extent of their shareholding in Future Generali India Life Insurance Company Limited.

Future Generali India Life Insurance Company Limited
Regn. No.: 133

Registered and Corporate Office: 001, Delta Plaza, 414, Veer Sawarkar Marg, Prabhadevi, Dadar (W), Mumbai - 400 025.
Website: www.futuregenerali.in
Email: care@futuregenerali.in

UIN.: 133N013V01
ARN.: FG-L/PD/MKTG/EN/FGCB-001BR

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