

Future Generali Instalife



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Years of happiness, insured in minutes.
Instant insurance, across the counter.



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

Life insurance, instantly.

Future Generali's Instalife lets you acquire the security of insurance, without the hassle of medical tests or financial underwriting. Just fill in the proposal form and be secure.

Features and benefits

Features

- Hassle-free insurance cover; with minimal paperwork and no medical or financial underwriting
- Immediate issuance of policy across the counter
- Guaranteed coverage up to Rs. 5 lakhs
- Competitive premium
- Tax benefits under Section 80C and 10 (10D) of the Income Tax Act

Life insurance in three steps

- Fill in the proposal form
- Pay your premium (cash, cheque, credit card, ECS)
- Protect your future (instant risk coverage and issuance of policy bond)

Benefits

Maturity benefit

On survival of the life assured till maturity, the sum assured along with the accrued bonus will be paid to the policyholder.

Death benefit

In case of the life assured's demise within the term of the policy, the beneficiary will receive the sum assured plus the bonus accrued.

Indicative maturity benefit

The table below illustrates the benefits for a 30-year-old male life insured for the basic sum of Rs. 2 lakh and a term of 20 years.

Guaranteed sum at maturity - (a)	Rs. 2,00,000
Annual premium	Rs. 9,980
Non guaranteed benefit at maturity @ 6% p.a. - (b)	Rs. 78,465
Non guaranteed benefit at maturity @ 10% p.a. - (c)	Rs. 2,07,856
Total maturity @ 6% p.a. - (a) + (b)	Rs. 2,78,465
Total maturity @ 10% p.a. - (a) + (c)	Rs. 4,07,856

Note: The non-guaranteed benefits comprise of reversionary bonus @ 1.6% per annum compounding in (b) above and 3.5% per annum compounding in (c) above. The terminal bonus is 5% of the total reversionary bonus. These rates used in the illustrations are not guaranteed.

Eligibility criteria

	Minimum	Maximum
Age at entry	18 years (last birthday)	45 years (as on last birthday)
Sum assured under regular premium	Rs.1,00,000 /-	Rs. 5,00,000 /-
Single Premium	Rs. 15,000 /-	Rs. 5,00,000 /-
Age at maturity	23 Years (Last Birthday)	65 years (as on last birthday)
Policy term	5 years	25 years
Premium frequency	Yearly, half-yearly, quarterly, monthly (only for ECS mode) and single premium	
Minimum Instalment Premium	Rs.2,500 (yearly); Rs.1,400 (half-yearly); Rs.750 (quarterly); Rs.300 (monthly by ECS)	

Policy Size:

The maximum Sum Assured allowed under all policies (regular + single premium) of INSTAlife taken together on the life of a person will be Rs.5 lakh. The amount considered for counting the Sum Assured is different under regular and Single Premium policies. Under a regular premium policy, it is the amount selected as Sum Assured while taking a policy. Under a single premium policy, it is the amount by which the selected Sum Assured exceeds the Single Premium.

For example, a policy with Single Premium of Rs.5 lakh and Sum Assured of Rs.8 lakh will use up only Rs.3 lakh (the amount by which the Sum Assured of Rs.8 lakh exceeds Single Premium Rs.5 lakh) in the limit of total cover available under INSTAlife. Further regular premium policies of INSTAlife can be issued on the life of the same person, subject to maximum Sum Assured of Rs.2 lakh under all policies.

The premium you need to pay for Instalife

The table below shows the indicative premium for a 30 year old male life assured, for a basic policy of Rs. 2 lakh sum assured:

Indicative premium		
Term (in years)	Annual premium (Rs.)	Single premium (Rs.)
10	Rs. 21,384	Rs. 1,60,832
15	Rs. 13,752	Rs. 1,44,810
20	Rs. 9,980	Rs. 1,32,422
30	Rs. 7,840	Rs. 1,22,982

Note: The premium rates given above are inclusive of service tax, education cess, secondary and higher education cess and high sum assured rebate.

Value for higher protection (sum assured rebate)

Sum assured	Rebate on large sum assured per Rs. 1,000 SA	
	Regular premium	Single premium
< 50,000	N.A.	Nil
50,000 to 99,999	N.A.	Rs. 40
1,00,000 to 1,99,999	Nil	Rs. 50
2,00,000 to 2,99,999	Rs. 2.00	Rs. 60
3,00,000 to 3,99,999	Rs. 2.50	Rs. 60
4,00,000 to 5,00,000	Rs. 3.00	Rs. 60
Above Rs. 5 lakh (under single premium only)	N.A.	Rs. 60

Other features

Paid-up / surrender value

Under regular services policy, if premiums have been paid for at least three full years, the policy will acquire a surrender value. The guaranteed surrender value will be equal to 30% of the basic policy premiums paid, minus the first year's premium. Under a Single Premium policy, a policy acquires a surrender value after 6 months. The Guaranteed Surrender Value will be equal to 80% of the Single Premium paid. A cash value of the bonuses allocated will be added.

The actual surrender value that will be paid on early and voluntary termination of the policy will be declared by Future Generali from time to time. This will depend on the term of the policy, the number of years for which premiums have been paid, and the duration elapsed at the time of surrender. On surrender, the higher of the Surrender Value and the Guaranteed Surrender Value will be paid. If a policy has acquired surrender value and no further premiums are

paid, the policy may continue as a paid-up policy for a reduced sum assured, the sum assured being reduced to a ratio of the original sum assured as the number of premiums actually paid shall bear to the total number of premiums payable as stipulated in the policy. Bonuses already attached to the policy will be added to this amount. The policy will, however, cease to participate in profits thereafter.

Waiting period

A 60-day waiting period will be imposed at the start of the policy. Claim as a result of death due to a non-accidental cause will be declined during this period and premium paid will be refunded without interest.

P olicy loan

Available after the policy acquires surrender value.

N omination and assignment

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 Sec 39 of the Insurance Act 1938, to receive the policy benefits in the event of his / her death. The policyholder can also assign the policy to a party by filing a written notice to Future Generali. 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.

P articipation in profits

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 bonus would be declared as a percentage rate, which apply to the sum assured and all attached bonuses. Reversionary bonus is declared based on our long term view of investment returns, expenses, mortality and other experiences. 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. A terminal bonus may also be paid at maturity, premature death or surrender.

Free-look period

You can review the terms and conditions of this policy and if you disagree with any of those 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 deducting 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. If premiums are not paid during the grace period, the policy lapses. The lapsed policy may be reinstated within three years subject to satisfactory proof of insurability.

Exclusions

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

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.

Prohibition of rebates

Section 41 of the Insurance Act, 1938 states:

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.

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:

Under the provision of Section 45 of the Insurance Act, 1938, the company is entitled to repudiate a policy on the ground that a statement made in the proposal or in any report of a medical officer or referee or friend of the insured or any document leading to issue of the policy was inaccurate or false, before the expiry of two years from the effective date of the policy, and thereafter that if such false or inaccurate statement was on a material matter or suppressed facts were material to disclose and it was fraudulently made and the policyholder knew that the statement was false or 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 twelve 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 caring 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.



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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

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