

FUTURE PENSION PLAN



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

The pension plan
that expands
as your earnings do.



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



Life isn't static.

Why should your pension plan be?

It is in answer to that question that we bring you the Future Pension Plan.

A plan that expands as your earnings do. Empowering you with additional

single premium contribution as you prosper. Enabling you to turn today's

increasing success into the power behind your dreams for tomorrow.



Your Future

- Invest confidently for your future

Retirement is arguably the most important aspect of one's financial planning. It is said that 'to fail to plan is to plan to fail'. However, it is never too late to put a retirement plan to work.

Investing in a pension plan is a vital part of saving for your future. And the sooner you start, the more likely you are to enjoy the lifestyle you want after your retirement.

- Future Pension Plan offers you an excellent way to create a regular stream of income after retirement. We make it possible for you by adding a bonus regularly to your pension fund account.

- We also give a guaranteed addition of 5% to your accumulated pension fund after 15 years (even if the premiums are paid for only 5 years), thus helping you build a sizeable corpus for your retirement.
- 100% of your contribution will be credited to Personal Pension Fund Account (PPFA).
- The PPFA will be available on vesting of a policy.
- On death before vesting, the surrender value will be paid.*

** Note: On death of the policyholder before vesting date, the beneficiary has the option to purchase annuity from the death benefit.*

Flexibility

- Flexibility to make choices and change them

Pension plans are about investing in your future, but it is also important to think about how you invest your money right now.

Future Pension Plan puts you in control by giving you the flexibility to change your choices at any time:

- Choose how much to contribute – this depends on the amount of benefits you want on vesting.
- Choose a regular or one time contribution - you can make regular contributions (monthly, quarterly, half-yearly or yearly). You may also choose to invest in lump sum in the form of a single premium contribution.
- Choose to increase your contribution – you can increase your contributions through additional single premium contributions over the policy term.
- Choose to change the way you want to contribute – you could choose to pay your regular contributions in any mode – monthly, quarterly, half-yearly or yearly. You may also choose to change the mode at any time before vesting of your policy.

Optional Benefits

- Term Life** cover protection at nominal cost

** (UIN: 133B003V01)

You can choose life insurance cover under your regular premium policy by way of a term assurance rider.

Other Features

- Retirement age can be as early as 40 years but not later than 70 years.
- Minimum contribution Rs.10,000 per annum under regular premium and Rs.25,000 under single premium.
No limit on maximum premium.
- Personal Pension Fund accumulation period:
5 to 40 years.
- Right Age to enter the plan: 18 to 60 years.
- Tax Benefits.
- Guaranteed Surrender Value.
- Compounded Bonus applying on your fund.

Premium Frequency

You can choose to pay your regular premium by yearly, half-yearly, quarterly and monthly (under ECS only) modes or single premium. Quarterly premiums can also be paid through ECS mode.

The entire premiums you pay are credited to the Policyholder Personal Pension Fund Account (PPFA) except under non-ECS quarterly mode, where 99% of the premiums will be credited. Needless to add, if monthly or quarterly premiums are paid through ECS, then 100% of the premiums will be credited.

Other Features

Minimum Contributions

Premium Paying Mode	Minimum Contribution (Rs.)
Single Premium	Rs. 25,000
Yearly	Rs. 10,000
Half-Yearly	Rs. 5,500
Quarterly	Rs. 3,000
Monthly (by ECS only)	Rs. 1,000
Additional Single Premium Contributions	Rs. 7,500

Policyholder Pension Fund Account (PPFA)

The value of your policy is your own 'Policyholder Pension Fund Account' (PPFA). PPFA is the premiums paid by you credited to the PPFA along with the compound bonuses declared over the duration of the policy. The PPFA is payable on survival to vesting.

Participation in profits

Your policy will participate in the profits arising out of the Company's 'with profits' life insurance business. Compound reversionary bonus will be credited to the policy and will apply when declared on the PPFA. Once declared, it will form a part of the guaranteed benefits of the plan and will be available on death, maturity or surrender. Future bonuses are however not guaranteed and will vary based on the company's experience with respect to investment returns, mortality, expenses and withdrawals.

Bonus will apply to a policy on a pro-rata basis from the due date of premium payment (or date of payment of additional contribution) to the date of valuation or exit.

Other Features

Indicative maturity benefit

Given below are indicative maturity benefits for a 40 year old life assured, taking a policy of term 20 years.

Indicators	Regular Premium Single	Premium
Annual Premium / Single Premium	Rs. 10,000	Rs. 25,000
Total Premium over 20 years	Rs. 2,00,000	Rs. 25,000
Guaranteed sum at maturity (a)	Rs. 2,07,500	Rs. 26,250
Non-guaranteed benefit on maturity @ 6% pa (b)	Rs. 83,958	Rs. 22,117
Non-guaranteed benefit on maturity @ 10% pa (c)	Rs. 2,33,454	Rs. 69,187
Total maturity benefit @ 6% pa (a) + (b)	Rs. 2,91,458	Rs. 48,367
Total maturity benefit @ 10% pa (a) + (c)	Rs. 4,40,954	Rs. 95,437

Note: The above maturity benefits are calculated for illustrative gross investment returns of 6% and 10% per annum compounded as stipulated by Insurance Regulatory & Development Authority (IRDA). The non-guaranteed benefits comprise of reversionary bonus @ 3% per annum in (b) above and @ 6.5% per annum compounding in (c) above. The terminal bonus is 5% of the total reversionary bonus. These rates used in the illustration are not guaranteed.

Vesting and annuity payment

The PPFA will be available to you on the date of vesting of the policy. This amount can be used to purchase an annuity from us or through an open market option whereby you can chose to buy an annuity from a company of your choice.

However, upto 1/3rd of the PPFA can be commuted for cash and taken as a tax free retirement lump sum (as per the existing tax laws) and annuity purchased with the balance amount.

Annuity options (UIN: 133N006V01)

The vesting amount received can be used to purchase one of the annuity plans listed below:

- Annuity payable for life.
- Annuity payable for life and return of purchase price on the death of the annuitant.

Other Features

Grace period

A grace period of 30 days from the premium due date is available for all premium modes except for monthly mode (under ECS only) where it is 15 days.

Discontinuance of payment of premiums (under regular premium)

Provided you have paid premiums for at least one full year and discontinue the payment of subsequent premiums, your basic policy will continue as a paid-up policy. Further bonuses will continue to accrue on the existing PPFA.

Reinstatement of a lapsed policy

Your policy lapses if the due premiums are not paid within the grace period. You may reinstate the policy within a period of three years from the date of first unpaid premium by paying premiums with arrears and interest. If you have selected term assurance rider under your policy, the reinstatement of a lapsed policy will be subject to satisfactory proof of insurability.

Additional single contributions can be paid on a lapsed policy.

Other Features

Surrender of policy and guaranteed surrender value

You may surrender your policy any time after the first policy anniversary provided one full year's premium has been paid under a regular premium policy. The Guaranteed Surrender Value will be 70% of the premiums paid excluding rider premiums, if any, in case of Regular Premium Policy and 80% of the Single Premium. To this will be added bonuses declared, if any, on the policy and the guaranteed addition on survival to the end of 15 years.

The actual amount available on surrender will be the PPFA after deduction of charges based on the number of years' premiums paid or completed years after payment of single premium and additional single premium contributions. The charge will be subject to change based on the market conditions and our experience, and will be quoted on request.

The amount available on surrender will be the higher of this surrender value and the guaranteed surrender value as stated above.

A policy can only be surrendered in full. Partial surrenders are not allowed.

Free look period

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

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

Other Features

Nomination & 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.

Assignments are not allowed under this plan.

Suicide exclusion (Under Term Assurance rider)

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 rider will be void and no claim will be payable.

Tax benefits

Tax benefit is available on the premium you pay under section 80CCC. You can receive a third of the PPFA at vesting, as a tax-free lump sum. Death benefit, if any, will be exempt from tax under section 10(10D).

These tax benefits are subject to change in tax laws. Please contact your tax consultant for further details.

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 a 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 policy-holder and that the policy-holder 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 (Assicurazioni Generali S.p.A) 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 Generali Group is ranked 30th on the Fortune 500 list (2007) with strong financial ratings – AA by S & P and Money's Aa3.

The Future Group understands what makes you different and offers you services and products that exceed your expectations. Pantaloon and Big Bazaar are testaments to this understanding. With more than 5 million square feet of retail space and presence across

the country in different formats, the Future Group's vision is to deliver everything, everywhere, everytime, 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 and general insurance products, and a network that ensures we are close to you wherever you go. Our skilled and trained individuals will understand your insurance needs and create customized solutions for you.



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Future Generali India Life Insurance Co. Ltd. offers a comprehensive suite of: Protection, Investment, Child & Retirement Plans
Future Generali India Insurance Co. Ltd. offers a comprehensive suite of: Motor, Travel, Accident & Health, Home, Business, Industrial, Engineering, Fire Plans.

Future Group & 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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Disclaimer: Please refer to the policy documents for complete information on this product.
Tax benefits are subject to change. Insurance is the subject matter of solicitation.