



— ING —  
**FLEXILIFE**  
AN INVESTMENT SOLUTION

ING Flexi Life has been designed with your convenience in mind.  
As your priorities evolve, so does your insurance policy!



**The LifeMaker:** The simplest way to choose a life insurance plan. It tells you the reason for purchasing life insurance and helps you choose a plan suitable for your personal financial needs. The advantages are:

**Protection:** Life insurance helps you provide financial security and protection to your family, in case something happens to you.

**Savings:** It works as an attractive tool for long term saving as premium is paid regularly over an extended period with additional tax benefits.

**Retirement:** Makes sure you have regular income after you retire and helps you maintain your standard of living.

**Investment:** Since the premium paid by you will be invested into your chosen Unit Linked Funds, the policy offers scope for investment value appreciation so that at the end of the term, you or your family get an added return on your investment.

LIFE INSURANCE



### ING Flexi Life has been designed with your convenience in mind. As your priorities evolve, so does your insurance policy.

In the first year, you pay a minimum annualised premium of Rs. 48,000/- for 10 and 20 years policy term, and thereafter you get to enjoy the privilege of customising your plan. In the following year, you may pay as little as 75%, or up to 125% of your first year's premium on an annualised basis. Added to that, the Top-up feature lets you capitalise on market trends and invest additional money, as and when you wish to. Clearly, this plan is designed to adapt to the uncertainties of modern day life.

In keeping with its flexibility proposition, ING Flexi Life allows you the choice of extending your Life Cover after payment of premiums for at least three years. You can rest assured that your loved ones are protected under any circumstance.

Other attractive features of the policy include the choice of additional protection through riders, which provides for additional comprehensive coverage should you suffer from any kind of death/ disability/ dismemberment due to accident.

ING Flexi Life also allows an option to invest your money in four different funds. You have the flexibility to switch between these funds, based on market conditions and stay in control of your finances. That's not all; you are also allowed to make partial withdrawals during the policy term after the initial lock-in period of three years.

In a world where convenience is of utmost importance, it's easy to see how ING Flexi Life allows flexibility in securing your financial future.

### What is ING Flexi Life all about?

ING Flexi Life is a Unit Linked Insurance Policy that combines the benefit of protection & investment opportunity. It is a great combination of flexibility in terms of mode and amount of premium payment and transparency in a single policy. You have the option to extend your Protection Coverage through rider options as well. At the end of the term; the amount accumulated in your fund will be given as Maturity Benefit, while withdrawal facilities during the term will help you to meet financial contingencies. The key benefits of this plan are:

- **Flexibility to increase / decrease the regular premium.**
- **Flexibility in premium payment.**
- **Cover continuation option.**

#### Key Benefits:

- **Flexibility to increase / decrease the regular premium**

This plan provides you the flexibility to alter your premium amount from the 2nd year onwards. You can either increase or decrease the premium amount subject to a minimum of 75% of the first year's annualised regular premium and a maximum of 125% of the first year's annualised regular premium on an annualised basis. Also, at any point of time if you choose to invest more than the first year's annualised regular premium amount, you can do so by way of additional premium Top-ups. The flexibility is available throughout the term.

Note: The life cover remains unchanged even if the premiums in subsequent years are lower/higher than the first year's annualised regular premium.

- **Flexibility in premium payment**

This plan provides flexibility in payment of premiums; you can choose the mode of payment depending on your convenience either through yearly, half-yearly, quarterly & monthly modes.

- **Cover continuation option**

This feature provides you the convenience of continuing your life insurance cover including rider cover, if any, in case you opt not to pay premiums any time after payment of at least three policy years' regular premiums required to keep the policy in force. This option should be exercised in writing at least three months before the end of policy revival date and is subject to underwriting. You can still avail partial withdrawals, switches and surrenders. On exercising this option, the mortality charges, rider charges, if any, Fund Management Charges and administration charges shall be recovered from the fund value. If the fund value at any time falls to 1.5 times of first year's annualised premium, the balance of the fund value less surrender penalty subject to a minimum of one full year's premium is paid and the policy foreclosed. Once the cover continuation option is exercised, no premiums can be paid into the policy.

- **Additional Protection coverage through Riders**

**For additional comprehensive coverage in order to address more uncertainties, you can opt for the following riders along with this policy:**

- ❖ **Accidental Death Benefit (ADB) (UIN: 114C003V01):**

Under this rider, an additional amount equivalent to Rider Sum Assured is payable due to death resulting out of an accident.

Or

- ❖ **Accidental Death, Disability & Dismemberment Benefit (ADDDDB) (UIN: 114C002V01):**

Under this rider, should you suffer from any kind of disability/dismemberment/death due to accident, an additional amount equivalent to Rider Sum Assured or a percentage of the same as the case may be is payable.

Please refer to the relevant rider terms and conditions to understand the benefits, risk factors and charges.

#### Other Regular Benefits:

- **Maturity Benefit**

On maturity of the policy, Fund Value as on the date of maturity will be paid in lump sum or in equal installments during the settlement period.

- **Death Benefit**

In the unfortunate event of death of the Life Assured during the policy term, higher of Sum Assured (Less any partial withdrawals during the 2 years immediately preceding the date of death of the Life Assured) OR the Fund Value will be payable.

- **Settlement Option**

Under this feature instead of taking the Maturity Benefit amount in lump sum, you can receive it in equal installments of units over a period of 3 & 5 years after the maturity date. In the unfortunate event of death during this period, Fund Value will be paid as Death Benefit. During this period the policyholder has the option to withdraw the entire amount of the Fund Value before the end of the settlement period. However the Policyholder shall not have the option of partial withdrawals or switches during the settlement period.

- **Switching of funds**

You have the flexibility to switch your existing investments from one fund to another. Four switches are allowed free per Policy year and thereafter are subject to charges.

- **Redirection of Premiums**

You have the flexibility to have different allocation for future premium contributions amongst the funds (Debt, Secure, Balanced, and Growth & Equity), however, each fund should have an allocation in the multiple of 1% and the total percentages should add up to 100%.

**Top-Up Premium**

At any point of time if you have additional amount that can be invested, you can pay Top-up premiums to invest in your selected funds in the same policy without having to buy another policy. Additional Top-up premiums are subject to a minimum of Rs. 2,000 over and above the regular premiums without exceeding 25% of the total regular premiums paid. No Top-up premiums will be accepted where regular premiums are in arrears.

**Policy Loan**

No loans are allowed under this policy.

**Partial Withdrawal**

**To meet financial emergencies, you have access to your policy fund through the Partial Withdrawal Facility subject to following conditions:**

- ▲ No partial withdrawals allowed until the Life Assured completes 18 years.
- ▲ Allowed after completion of 3 policy years subject to a minimum balance of 1.5 times of the first policy year's annualised regular premium after withdrawal.
- ▲ Partial withdrawals are allowed once in every policy year, subject to a fee of 1% of the amount that is withdrawn, subject to a minimum of Rs.100.
- ▲ Policyholder will be allowed to make any partial withdrawals from the Top-up contributions only after 3 years from the date of remittance/realisation of Top-up contribution.

**Surrender Benefit**

The importance of availability of cash in some emergencies can't be denied, therefore, we provide you with a choice of surrendering the policy. You can avail this facility after payment of one full year's premiums; however, the Surrender Value payment can be made only after completion of 3 full policy years. The Surrender Value payable will be the Fund Value less applicable Surrender Charges.

**Funds Available and Investment Options:**

With this policy, you have the option to choose one or more of the following fund options depending on your investment objectives:

Fund Name	Investment Pattern
Debt Fund	100% in debt instruments
Secure Fund	Up to min. of 10% & to a max. of 20% in equity
Balanced Fund	Up to min. of 20% & to a max. of 40% in equity
Growth Fund	Up to min. of 40% & to a max. of 60% in equity

**Eligibility Criteria**

Minimum age at entry	0 years lbd (for entry ages below 12 years, risk cover commences from age 5 or 2 years from policy commencement date, whichever is later)
Maximum age at entry	60 years
Minimum age at maturity	18 years
Maximum age at maturity	70 years
Policy Term	Fixed 10 /20 years
Premium Paying Term	Same as policy term
Premium Payment Modes	Regular (annual, half-yearly, quarterly, monthly)
Top-up Premium	Minimum: Rs. 2,000
Sum Assured	Minimum: 6.25 times the annualised premium Maximum: 25 times the first year's annualised premium

Premium Amount	Minimum premium			
	Yearly	Half-Yearly	Quarterly	Monthly*
1st year	Rs. 48,000	Rs. 24,000	Rs. 12,000	Rs. 4,000
2nd + year premium	75% of 1st year's premium			
Top-up Premium	Additional Top-up premium subject to a minimum of Rs. 2,000 over and above the regular premiums paid, without exceeding 25% of the total regular premiums paid.			
<b>Maximum premium: No limit, but subject to underwriting considerations for the first policy year but from second policy year onwards, the maximum premium payable would be 125% of the first policy year's annualised premium on an annualised basis.</b>				

\* For monthly mode: Minimum of 3 monthly premiums to be collected at the time of issue.

**Charges:**

**Fund Management Charge:**

Fund Name	Charges per annum
Debt Fund	0.75%
Secure Fund	1.00%
Balanced Fund	1.25%
Growth Fund	1.25%

In this policy, the investment risk in investment portfolio is borne by the policyholder

The maximum fund management charge cannot exceed the cap as allowed by IRDA from time to time.

• **Premium Allocation Charge**

Year	Premium Allocation Charge
1st year's premium	18%
2nd year to 5th year	4%
6th year to 10th year	3%
11th year onwards	2%
Top-up premiums	1%

These charges are guaranteed for the duration of the policy contract.

• **Policy Admin Charge**

- ❖ Rs. 1,250 in the 1st policy month.
- ❖ Rs. 50 from 2nd month onwards, inflating at 5% compounding annually.

• **Switching Charge**

- ❖ 4 free switches in a policy year, any additional switch within that policy year will be charged Rs. 200 per switch.
- ❖ The maximum switching charge can be increased to Rs. 500 per switch, subject to IRDA approval.

• **Redirection Charge**

There are no charges for premium redirection.

• **Miscellaneous Charge**

At the time of policy issue, a one-time miscellaneous charge of Rs. 2 per Rs. 1,000 Sum Assured or part thereof will be levied. The miscellaneous charges are reviewable by the Company with requisite approval from IRDA, subject to a cap of Rs. 5 for every Rs. 1,000 Sum Assured or part thereof.

• **Partial Withdrawal Charge**

Partial Withdrawal Charge is 1% of the amount withdrawn, subject to a minimum of Rs. 100; the maximum level of partial withdrawal charges cannot exceed 5% subject to IRDA approval.

• **Surrender Charge**

The Surrender Charges are expressed as a % of the first year's regular premium and are as shown below:

Number of Full Years Premiums paid	Surrender charge as % of first year's annualised premium)
< 1	Not Eligible for Surrender
1	60%
2	40%
3	10%
4 & 5	5%
6 & thereafter	NIL

The above charges are reviewable subject to a maximum of 70% of First Year's Annualised Premium with requisite approval from IRDA. However, no surrender charge will be levied for policies surrendered after the 5th policy year.

• **Mortality Charges**

The Company deducts the mortality charges, monthly in advance from the Fund Value. Charges based on age, gender, level of life cover etc. Sample mortality charges per annum per Rs. 1000 of sum at risk for a healthy male & female life is shown below:

Age (years)	20	30	40	50	60
Male	1.15	1.35	2.36	6.03	15.03
Female	1.00	1.33	1.83	4.39	11.84

The mortality charges are guaranteed for the duration of the policy contract.

• **Rider Charges:**

- ❖ ADB Rider: Re. 0.12 per Rs. 1000 Sum Assured per month
- ❖ ADDDB Rider: Re. 0.16 per Rs. 1000 Sum Assured per month

The rider charges would be deducted on a monthly basis along with the other regular monthly charges. The rider premium charges are guaranteed for the duration of the rider contract.

**Terms & Conditions:**

**We would suggest you to read the following Terms & Conditions before purchasing the policy.**

1. **Free Look Period:** In case you disagree with any of the Terms and Conditions of the policy, you have the option of cancelling the policy by writing to the Company stating the reasons for objection and returning the original policy document to the Company within 15 days of the date of receipt of the policy. In case of such cancellation, the premiums you have paid will be refunded after adjusting for movement in Unit Prices and deducting the medical examination fees, stamp-duty and proportional charges towards risk cover.
2. **Coverage Exclusions:** If age at entry is less than 12, risk will commence only at the end of two years from date of commencement of the policy or Life Assured attaining the age of 5 years, whichever is later. In case of death during this period, benefit would be restricted to payment of fund value.
 

**Suicide:** If the Life Assured commits suicide for any reason within one year from the risk commencement date or within one year from the date of reinstatement of the risk cover under this policy, the policy shall be treated as null and void, and the policyholder shall be paid only the Fund Value prevailing as on the date of such payment.

In this policy, the investment risk in investment portfolio is borne by the policyholder

**Rider Coverage Exclusions:** As per the rider policy.

**3. Grace Period:** A grace period of 30 days will be allowed from the date of unpaid premium payment. This grace period is applicable to all modes of premium payment (including monthly mode) and may be revised subsequently with prior notice to the policyholder subject to required approvals from IRDA.

**4. Revival Provisions:** Policy contract may be revived during the allowed revival period of 2 years from the date of first unpaid premium. From the 2nd policy year onwards, if in any policy year the minimum regular premium of 75% of the first policy year's annualised regular premium is paid, the revival period of two years will start from the policy anniversary following the first unpaid premium due. Revival would be subject to underwriting and payment of arrears of premium set by the Company. Once the policy is revived, the contract shall be back in force and becomes eligible for the available benefits under the contract.

#### 5. Premium Discontinuance Provisions:

**If premiums (subject to required minimum) are paid for less than three years:**

- i. Risk cover for base product and rider, if any, ceases immediately at the end of the grace period.
- ii. Policy will continue without risk cover with deduction of Fund Management Charge and administration charges from the fund till the end of revival period ( i.e. 2 years).
- iii. If the policy is not reinstated for full benefits within the revival period by payment of all premiums due as per the policy terms, policy will be terminated after payment of Surrender Value. Such termination will happen at the end of revival period or third policy anniversary, whichever is later.
- iv. At any prior point of time if the Fund Value becomes less than the monthly administration charges, the policy will be terminated by payment of Surrender Value.

**If premiums (subject to required minimum) are paid for at least three full years:**

- i. Risk cover and Enhanced Accidental Protection Benefit continues with deduction of all applicable charges from the fund till the end of the revival period (i.e. 2 years).
- ii. If no premiums have been received till the end of the revival period, policy is terminated after payment of surrender value.
- iii. If the fund value at any time falls to 1.5 times of first year's annualised premium, the balance of the fund value less surrender penalty subject to a minimum of one full year's premium is paid and the policy foreclosed.
- iv. The policyholder can choose cover continuation option at least 3 months before the end of the revival period. If chosen, without having a need to pay further premiums, the policy continues with full cover (Risk cover and Enhanced Accidental Protection benefit cover) till the fund value falls to 1.5 times of the first policy year's annualised regular premium, or maturity date, whichever is earlier. Once the cover continuation option is exercised, no premiums can be paid into the policy.

#### 6. Unit Price Calculation

Unit Price means the price of the units of each Unit Linked Fund arrived at by dividing the Net Asset Value of the Unit Linked Fund by the total number of outstanding units in the Unit Linked Fund.

**Net Asset Value of a Unit Linked Fund shall be calculated as follows:**

When the Unit Linked Fund is a net purchaser of assets; the NAV shall be computed as: market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities and provision, if any.

When the Unit Linked Fund is a net seller of assets; the NAV shall be computed as: Market value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities and provision, if any.

The Unit Price shall be computed to four decimal points. The Unit Price of the units declared by the Company is net of Fund Management Charges.

The value of the benefits payable in respect of a claim, requests for switch/surrender/partial withdrawal received before 3 P.M. on any business day will depend on the number of units and the Unit Price of the respective funds as on such date. Any claim intimation, requests for switch/surrender/partial withdrawal received after 3 P.M. on any business day will be processed based on the Unit Price declared on the immediately following business day.

In respect of premiums (other than premiums paid by ECS, Standing Instructions or Auto Debit) received before 3 P.M. on any business day, the Unit Price as of the date of receipt of such premium shall be applicable and premiums received after 3 P.M. on any business day will be processed based on the Unit Price declared on the immediately following business day. In respect of premiums paid by ECS, Standing Instructions or Auto Debit the Unit Price as on the date of realisation shall be applicable.

#### 7. Risk Factors

- ❖ ING Flexi Life is a Unit-Linked Life Insurance Product (ULIP). ULIP plans are different from the traditional insurance products and are subject to risk factors.
- ❖ ING Vysya Life Insurance Company Limited is only the name of the Insurance Company and ING Flexi Life is only the name of the ULIP contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- ❖ The names of the Unit Linked Funds do not in any manner indicate the quality of the Unit Linked Fund or their future prospects or returns.
- ❖ Investments in ULIPS are subject to market and other risks and there can be no assurance that the objectives of the Unit Linked Funds in the ULIP will be achieved.
- ❖ The premiums paid in ULIP policies are subject to investment risks associated with capital markets and the Unit Price of the units may go up or down based on performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- ❖ Past performance of the Unit Linked Fund and other funds of the Company is not indicative of future performance of any of these funds.
- ❖ The ULIP does not offer a guaranteed return and investment risk is borne by the policyholder.
- ❖ The purpose of this brochure is only to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of ING Flexi Life. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, charges etc.
- ❖ In the event of any inconsistency/ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions shall prevail.

#### 8. Tax Benefit Provision

This policy may entitle you to claim tax benefits, subject to conditions specified, under Section 80C, Section 10 (10D), and such other sections of the Income Tax Act, 1961 ('Act'). However, tax benefits available are subject to changes in the Act from time to time. The payment of the Top-up premiums and the increase in the Sum Assured as per the policy terms may impact the tax benefits available to you under Section 80C/ Section 10(10D) and such other sections of the Income Tax Act, 1961. We therefore urge you to carefully analyse the tax benefits/tax implications, if any, that may arise on investing in this policy. Please consult a qualified tax advisor for specific tax related advice to you before you invest in this policy.

**Other Tax Implications:** If required by the Act, the Company may withhold taxes from the benefits payable under this policy. The Company also reserves the right to recover from you levies such as Service Tax or such other taxes as may be levied by the appropriate authorities on insurance transactions.

#### 9. Section 41 - Prohibition of Rebate

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 bonafide insurance agent employed by the insurer.

#### 10. Section 45 - Policy not to be called in question on ground of mis-statement after two years

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 a statement made in the proposal for insurance 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.

To know more about this product, please  
contact our nearest Branch Office. Or call us at 1-800 425 9900,  
SMS 'ING SAFE' to 56070 or visit [www.inglife.co.in](http://www.inglife.co.in)

In this policy, the investment risk in investment portfolio is borne by the policyholder

UIN: 114L041V01 Insurance is the subject matter of solicitation.