



ING
FLEXILIFEPLUS
AN INVESTMENT SOLUTION

ING Flexi Life Plus 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 

ING Flexi Life Plus - An Investment Solution

Secure your family's future...

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

In the first policy year, you pay a minimum annualised premium of Rs. 48,000, 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 policy year's annualized regular premium. Added to that, the top-up feature lets you capitalize on market trends and invest additional income, 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 Plus allows you the choice of extending your life cover after payment of premiums for the first five years. You can rest assured that your loved ones are protected under any circumstance.

Other attractive features of the plan include an Enhanced Accidental Protection Benefit, which provides additional benefit on death due to accident. The plan also includes an investment component, which allows you to choose from 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 Plus allows you the flexibility in securing your financial future.

What is this policy all about?

ING Flexi Life Plus is a unit linked insurance policy giving the dual benefit of insurance coverage & investment opportunity. It is a comprehensive plan that provides flexibility in premium contributions through payment modes with the option to increase or decrease regular premiums and provides Enhanced Accidental Protection Benefit. 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. Key features of the policy are:

- **Flexibility to increase / decrease the regular premium**
- **Enhanced Accidental Protection Benefit**
- **Cover continuation option**

Key Benefits

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

Note: The life cover remains unchanged throughout the policy term even if the premiums in subsequent years are different from the first policy year annualized regular premium.

- **Enhanced Accidental Protection Benefit**
Every day as you step out of your home you are exposed to a host of uncertain events such as accidents that may lead to unfortunate event of death, with your family left behind to face the financial difficulties. This policy gives you an Enhanced Accidental Protection Benefit wherein, an additional amount equivalent to Sum Assured, subject to a maximum of Rs. 20 lakhs per life under all the policies issued by the Company covering the life of the life assured taken together, is payable due to death resulting out of an accident, thereby giving you an additional protection cover that will help your family to continue with their current lifestyle even in your absence.
- **Cover continuation option**
This feature provides you the convenience of continuing your life insurance cover (Risk Cover and Enhanced Accidental Protection Benefit Cover) in case you opt not to pay premiums any time after payment of at least five policy years regular premiums required to keep the policy in force. This option should be exercised in writing atleast 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, Enhanced Accidental Protection Benefit Charges, 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 annualized premium, the balance of the fund value less surrender penalty, subject to a minimum of first policy year annualised regular premium is paid and the policy foreclosed. Once the cover continuation option is exercised no premiums can be paid into the policy.

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, which is either 3 or 5 years.

- **Death Benefit:**

In the unfortunate event of death of the life assured during the policy term, the following benefits will be paid out:

- In case of natural death: Sum Assured + Fund Value
- In case of death due to accident: Sum Assured + Fund Value + Enhanced Accidental Protection Benefit (EAP Benefit)*

*(EAP Benefit is subject a maximum of Rs. 20 lakhs per life under all policies issued by the Company covering the life of the life assured taken together)

- **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 or 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. Fund Management Charges and Policy Administration Charges shall continue to be deducted during this period. All risks inherent in receiving the maturity benefit in installments will be borne by the policyholder.

- **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, Growth), 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.

- **Riders:**

No riders can be attached to the product.

- **Policy Loan:**

No loans are allowed under this policy.

- **Partial Withdrawal:**

To meet financial emergencies, you have the access to your policy fund through 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 annualized regular premium after withdrawal.
- One partial withdrawal per policy year will be allowed 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 payment of the respective installment of the 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 annualized first policy year regular premium Maximum: 25 times of annualized first policy year regular premium subject to underwriting conditions			
Premium Amount	Minimum premium			
	Yearly	Half-Yearly	Quarterly	Monthly*
1st year premium	Rs. 48,000	Rs. 24,000	Rs. 12,000	Rs. 4,000
2nd + year premium	75% of 1st policy year regular 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.			
Maximum premium: No limit, but subject to underwriting considerations for the first policy year but from the second policy year onwards the maximum premium payable would be 125% of the first policy year annualized premium on an annualised basis.				

* For Monthly mode: Minimum 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%

The company can review the fund management charge after giving 30 days notice and with requisite approval from IRDA. 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 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 a 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 switching charges can be revised subject to a maximum of Rs. 500 per switch and with prior 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 can be revised subject to a maximum of Rs. 5/- for every Rs. 1,000/- Sum Assured or part thereof and with prior IRDA approval.

- **Surrender Charge:**

The Surrender Charges are expressed as a % of first policy year annualized Regular Premium and are as shown below:

Number of Full Years Premiums paid	Surrender charge as % of first year annualized premium
Less than 1 year	Not Eligible for Surrender
1 year	60%
2 years	40%
3 years	10%
4 years & 5 years	5%
6th year onwards	NIL

The above charges are reviewable subject to a maximum of 70% of First Year Annualized Premium with requisite approval from IRDA.

However, no surrender charge will be levied for policies surrendered after the 5th policy year.

- **Partial Withdrawal Charge:**

Partial withdrawal charge is 1% of the amount withdrawn, subject to a minimum of Rs. 100; these charges can be revised by the Company subject to a maximum of 5% of the amount withdrawn and with prior IRDA approval.

- **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 thousand of sum at risk for a healthy male & female life is shown below:

Age (years)	20	30	40	50	60
Male	1.08	1.26	2.22	5.66	14.12
Female	0.94	1.25	1.72	4.12	11.12

The rates stated above are exclusive of Service Tax and other applicable levies, duties etc. Mortality charges are guaranteed for the duration of the policy contract.

- **Enhanced Accidental Protection Benefit Charges:** Re. 0.12 per Rs. 1000 Sum Assured per month.

These charges would be deducted on a monthly basis along with the other regular monthly charges. Enhanced Accidental Protection Benefit Charges are guaranteed during the policy 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 and Enhanced Accidental protection charges.

2. **Coverage Exclusions:**

Lien Clause: Where life assured is less than 12 years, risk will commence on completion of age 5 or two years from date of policy commencement, whichever is later. In case of death during this period, the benefit payable would be the Fund Value.

The Enhanced Accidental Protection Benefit is available to the life assured on him/her attaining 18 years of age.

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.

Exclusions for Enhanced Accidental Protection: The Enhanced Accidental Protection Benefit shall not cover any claim arising directly or indirectly by any of the following:

- Any disease or infection.
- Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane.
- Life assured being under the influence of alcohol, narcotics, psychotropic substances or drugs unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
- War (declared or undeclared) or war-like operations, invasion, civil commotion, riots, revolution or terrorist activities.
- Participation in any flying activity, except as a bonafide passenger in a commercially licensed aircraft.
- Participation in an unlawful or criminal act.
- Any injury sustained before the Risk Commencement Date.
- Participation in hazardous sports, hobbies or pastimes including (but not limited to) racing, parachuting, mountaineering etc.
- Atomic energy explosion or radiation of any kind.
- Inhaling any poisonous gas or fumes, accidentally or otherwise, except accidentally in course of duty. Please refer to the policy terms and conditions to fully understand the terms and conditions applicable to the Enhanced Accidental Protection benefit.

3. Grace Period: A grace period of 30 days is applicable for receipt of regular premium from the due date of premium payment. This grace period is currently 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 2nd policy year onwards if in any policy year, the minimum regular premium of 75% of the first policy year annualized regular premium is paid and subsequent premiums are unpaid, 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 Enhanced Accidental Protection Benefit 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 the first policy year annualized regular premium, the balance of the fund value less surrender penalty subject to a minimum of first policy year annualised regular premium is paid and the policy foreclosed.

If premiums (subject to required minimum) are paid for at least five 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 the first policy year annualized regular premium, the balance of the fund value less surrender penalty subject to a minimum of one full year 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 annualized 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 Plus 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 Plus 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 Plus. 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 analyze 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 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.

To know more about this product,
please contact our nearest Branch Office, call us at
1-800 419 8228, SMS 'ING' to 53636 or
visit www.inglife.co.in

Insurance is the subject matter of solicitation.

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