



- **Flexible Investment strategy**
- **Loyalty Additions**
- **Option to avail Survival Benefits at regular intervals**
- **Additional Protection through Riders**

— **ING** —
FREEDOMPLAN
A SAVINGS SOLUTION

The ING Freedom Plan is an Unit Linked Insurance plan having in-built, customizable features that offer you freedom, flexibility, and much more. So you now have complete flexibility to plan your finances, decide how long you want to pay, how much to pay, the extent of insurance cover, the frequency of payments that you would make each year and so on.

The ING Life Freedom Plan offers you so much more as a life cover, in terms of flexibility and customizing your investments that you will come to realise what real freedom means, from a financial perspective.

ING Freedom Plan is a unit linked insurance policy that combines the benefit of protection & investment opportunity. The key & unique benefits of this plan are:

- Flexible Investment strategy
- Loyalty Additions
- Option to avail Survival Benefits at regular intervals
- Additional Protection through Riders

Key Benefits:

• Flexible Investment strategy:

You can tailor your investment strategy in line with your risk appetite. You can allocate your premiums in any proportion between 2 funds- ING Preserver and ING Prime Equity or choose from a pre-defined investment strategy.

• Loyalty Additions:

The plan provides Loyalty Additions equal to 250% of the first policy year's regular premium allocation charges at the end of 25 years of the policy term. This benefit is available provided at least 15 policy years premiums are paid and is paid into the Policyholders' Fund Value.

• Option to avail Survival Benefits at regular intervals:

This plan provides an option to avail Survival Benefit, at the end of every 5th policy year starting from the 10th policy year till the 25th policy year or policy maturity, if earlier. It also gives you flexibility in terms of when the benefits can be availed.

Survival benefits are paid as per the following schedule:

- 10th year: 25% of available fund value (which can be withdrawn anytime before 15th year)
- 15th year: 25% of available fund value (which can be withdrawn anytime before 20th year)
- 20th year: 25% of available fund value (which can be withdrawn anytime before 25th year)
- 25th year: 25% of available fund value (which can be withdrawn anytime before 30th year, applicable if term is 30 years or more).

Note: After payment of any such survival benefit the balance in the Fund Value should not fall below 1.5 times the one full year's annualised regular premium, if it does, the policy will be terminated by payment of Fund Value less Surrender Penalty if any.

The systematic survival benefits are not paid where premiums due are not paid and the policy is in the revival period.

• Additional Protection through Riders:

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 in case of death due to an accident.

Or

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

Under this rider should you suffer from disability/dismemberment or 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, is payable.

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

• **Death Benefit:**

In the unfortunate event of death of the life assured during the policy term, Sum Assured plus Total Fund Value is payable.

• **Settlement option:**

Under this feature instead of taking the Maturity Benefit amount in lump sum, you can opt to receive it in equal annual installments of units over a period of 3 or 5 years after the Maturity date. In the unfortunate event of death during this period, balance of 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.

• **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 at least 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.

• **Partial Withdrawal:**

At any point of time after completion of 3 policy years (but before the completion of 10th policy year), during emergency you can withdraw a part of your fund. Thus, this plan gives provision for liquidity at the time of your need, so look no further!!

From 3rd to 10th policy year, one partial withdrawal can be availed. The partial withdrawal is subject to a maximum of 25% of the fund value prevailing at that time and to partial withdrawal charges.

The partial withdrawal benefit is available subject to payment of three full policy years' regular premium and fund value after each such withdrawal not being less than 1.5 times of one full year's annualised regular premium.

There is a 3 year lock-in period for withdrawal from top-ups i.e., a policyholder will be allowed to make any partial withdrawals from the top-up contributions only after 3 years from the date of remittance/realization of top-up contribution

Partial Withdrawal Benefit shall not be allowed in case where the life assured is a minor until the life assured attains the age of majority.

• **Cover continuation option:**

This feature provides you the convenience of continuing your risk cover including rider cover, if any, in case you opt not to pay further premiums any time after payment of at least ten full year's annualised regular premium. However, the loyalty additions are payable if the policyholder opts for cover continuation option after payment of at least 15 years' premium. This benefit is available till the fund value falls below 1.5 times the one full year's annualised regular premium, or maturity date, whichever is earlier. This option should be exercised in writing at least three months before the end of policy revival date and acceptance of this option is subject to underwriting, prevailing at the time of exercising the option. You can continue to avail partial withdrawals, switches and surrender benefits during this period.

On exercising this option, the mortality charges, rider charges, if any, Fund Management Charges (FMC) and administration charges shall be recovered from the fund value. If the fund value at any time falls to 1.5 times the one full year's annualised regular premium, the balance of the fund value less surrender charges subject to a minimum of one full year premium is payable and the policy foreclosed. Once the cover continuation option is exercised, no regular premiums or top-up premiums can be paid into the policy.

• **Switching of funds:**

This plan gives you the flexibility to review the performance of your funds and market conditions periodically and if required switch your existing investments from one fund to another. Four switches are allowed free per policy year and thereafter subject to charges.

• **Redirection of Premiums:**

You can choose to allocate future premiums amongst the available funds (or amongst the pre-defined investment strategies) as per your choice.

• **Top-up Premium:**

At any point of time if you choose to increase your savings, you can pay top-up premiums to invest in your selected funds in the same policy without having to buy another policy. These additional top-up premiums are subject to a minimum of Rs. 2,000 and the overall amount of top-up premiums cannot exceed 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

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
ING Preserver	100% in debt and debt related investments with no more than 25% of the fund invested in instruments of maturities less than 12 months
ING Prime Equity	Up to min of 90% & to a max of 100% in equity, and equity related instruments and the balance in debt and debt related investments. The investments are mainly in BSE 100 stocks with no more than 25% of the fund invested outside BSE 100 universe

You can decide the proportion of investment in the above funds or you have the option to choose from two pre-defined investment strategies -

- ING Prudent - where 60% of Premiums net of applicable Charges are allocated to ING Preserver and balance 40% to ING Prime Equity
- ING Enhancer - where 40% of Premiums net of charges are allocated to ING Preserver and balance 60% to ING Prime Equity

Eligibility Criteria:

Minimum age at entry	8 years age last birthday
Maximum age at entry	55 years age last birthday
Maximum age at maturity	80 years age last birthday
Policy Term	Minimum: 25 years Maximum: (80 minus age at entry)
Maximum premium ceasing age	70 years
Premium Paying Term	15 to 25 years
Minimum Premium	Yearly - Rs. 18,000 Half-yearly - Rs. 9,000 Quarterly - Rs. 4,500 Monthly - Rs. 1,500 For Mly mode: Minimum 3 Mly premiums to be collected at the time of issue
Top-up Premium	Minimum: Rs. 2,000 Maximum: Not exceeding 25% of the total regular premiums paid
Sum Assured	Minimum: 10 times the annualised premium Maximum: 25 times the annualised premium, subject to underwriting considerations

Charges:

• Fund Management Charge:

Fund name	Charges per annum
ING Preserver	1.00%
ING Prime Equity	1.35%

The company can review the fund management charge after giving 30 days notice and with requisite approval from IRDA.

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

The maximum fund management charge cannot exceed what is prescribed from IRDA from time to time.

• **Premium Allocation Charge:**

Year	Charges (as % of premium)
1st year	40%
2nd and 3rd years	7.0%
4th year and thereafter	3.0%
Top-up	2.0%

These charges are guaranteed for the duration of the policy contract

• **Policy Admin Charge:**

- Rs. 745 in the first policy month and
- Rs. 45 from second month, inflating at 5% compounded annually

In case of policies which have premiums in arrears, a flat extra of Rs. 15 per month will be charged each month following the end of the grace period till termination of the policy or revival whichever is earlier. The charges are guaranteed during the policy term.

• **Switching Charge:**

4 free switches in a policy year are allowed and 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:**

There are no miscellaneous charges.

• **Partial Withdrawal Charge:**

Partial withdrawal charge is 1% of the amount withdrawn, subject to a minimum of Rs. 100. The charges can be revised upwards to a maximum level of 5% subject to prior IRDA approval.

• **Surrender Charge:**

The Surrender Charges are expressed as a % of one full year's annualised regular premium and are as shown below:

Number of Full Policy Years Premiums paid	Surrender charge (as a % of one full year's annualised regular premium)
Less than One Year	No Surrender Value is payable
1	60%
2	40%
3	10%
4 & 5	5%
6 and thereafter	NIL

In case policy is surrendered after completion of 5 policy years, no penalty will be levied irrespective of the number of premiums paid.

The surrender charges mentioned above are subject to change with prior approval of IRDA. The charges can be revised upward subject to a maximum level of 70% of one full years' annualised regular premium.

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

• Mortality Charges:

Mortality charges will be deducted monthly in advance from the Fund Value. Charges are based on age, gender, level of life cover etc. Sample mortality charges per annum per 1000 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 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 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.

• 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 cancellation and return of the original policy document to the Company within 15 days of the date of receipt of the Policy Document. 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.

• 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. 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.

Rider Coverage Exclusions: As per the rider terms and conditions.

• Grace Period:

A period of 30 days will be allowed as grace period for payment of premium.

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.

• Revival Provisions:

Policy contract may be revived during the allowed revival period of 3 years from the date of first unpaid premium. Once the policy is revived, the policy becomes eligible for all the available benefits under the policy.

Premium Discontinuance provisions:

If premiums are paid for less than three policy years

- Risk cover for base product and rider, if any, ceases immediately at the end of the grace period.
- Policy will continue without risk & rider cover with deduction of fund management charge and administration charges from the fund till the end of revival period (i.e. 3 years).
- If the policy is not reinstated for all benefits within the revival period by payment of all outstanding premiums, policy will be terminated after payment of Fund Value (Fund Value) less Surrender Charge. Such termination will happen at the end of revival period.
- At any prior point of time if the fund value becomes less than the monthly administration charges the policy will be terminated.

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

If premiums are paid for at least three full policy years

- Risk cover and rider cover, if any, continues with deduction of all applicable charges from the fund till the end of the revival period (i.e. 3 years).
- If no premiums have been received till the end of the revival period, policy is terminated after payment of Found Value less Surrender Charge.
- If the fund value at any time falls below 1.5 times the one full year's annualised regular premium, the balance of the Found Value less Surrender Charge, if any, is paid and the policy foreclosed.
- The minimum value payable on such termination should not be less than one full year's annualised regular premium.

If premiums are paid for at least 10 full policy years

- Risk cover and rider cover, if any, continues with deduction of all applicable charges from the fund till the end of the revival period (i.e. 3 years).
- The policyholder can choose to exercise 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 risk & rider cover till the fund value falls below 1.5 times the one full year's annualised regular premium, or maturity date, whichever is earlier.
- If no premiums have been received till the end of the revival period and Cover Continuation Option is not exercised and / or if the fund value at any time falls below 1.5 times the one full year's annualised regular premium, the balance of the Found Value less Surrender Charge, if any, is paid and the policy foreclosed.
- The minimum value payable on such termination should not be less than one full year's annualised regular premium.
- Once Cover Continuation option is exercised, the policyholder cannot pay any regular premiums or top-up premiums, however, the policyholder can continue to enjoy switches, partial withdrawals and surrender benefits.

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.

Risk Factors:

- ING Freedom 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 Freedom 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 Freedom 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.

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.

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.

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.
Or call us at 1-800-419-8228 or SMS LIFE to 53636 or visit www.inglife.co.in

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