



- **Loyalty Additions**
- **Premium Protector Benefit**
- **Option to receive Education Payouts**

— **ING** —
NEW CREATING STAR
EDUCATION GUARANTEE PLAN

Starting from that unforgettable moment when you held your newborn child till when you cherished his every little achievement; from his first smile to the moment he learnt to walk till you saw him off to school. Every such moment, your heart was filled with pride and you promised yourself that you will give him the best to help him fulfill his dreams.

Providing your child quality education is absolutely necessary to give him the head start required to succeed in today's competitive environment. With ING New Creating Star, you can fulfill your responsibility of ensuring that your child gets the best possible education and help him realize his full potential. This unit linked plan gives you a complete solution to fulfilling your responsibilities with Joy.

What is this policy all about?

ING New Creating Star gives you the opportunity of fulfilling your child's need for quality education. This offers you a systematic and hassle-free way to pre-fund your child's education programme by paying premiums regularly and securing your child's education by protection of future premium payments against unfortunate circumstances with the in-built Premium Protector Benefit. The key benefits of this plan are:

- Loyalty Additions
- Premium Protector Benefit
- Option to receive Education Payouts

Key Benefits:

Loyalty Additions:

This benefit provides a proportion of First Policy Year Allocation Charges, subject to all due premiums being paid. The proportion is based on the policy term and is paid into the fund.

- At the end of 10th year of Policy Term: 100% of First Policy Year Allocation Charges
- At the end of the Policy Term / on Maturity: 175% of First Policy Year Allocation Charges

Premium Protector Benefit:

In the event of the proposer's death during the premium payment term, the Company will make available into the fund all future due Annualised premiums on each policy anniversary.

This benefit will be available only if the premiums under the policy have been paid up to date until the date of death of the proposer. The Premium Protector will cease at the end of the grace period if the Regular Premiums are discontinued. A lien of six months from date of commencement is applicable on the benefit.

Option to receive Education Payouts:

During the last 3 years preceding maturity, the policyholder has an option to avail Education Payouts to suit the various education needs of the child at the rate of 20%, 30% and 50% of the Fund Value, provided the life assured is alive.

Other Regular Benefits:

Maturity Benefit:

On maturity of the policy, fund value as on the date of maturity will be paid.

Death Benefit:

I. On death of the Life Assured (Child): Sum Assured or Fund Value whichever is higher

II. On death of the Proposer (Parent):

(i) Sum Assured is payable upon the death of Proposer while the policy is in force for full benefits.

(ii) Premium Protector Benefit: 100% of all future premiums will be paid by the Company on every policy anniversary.

Instead of 100% of the premiums being paid in to the Fund the beneficiary has an option to take 50% of the annualised premium as a survival benefit on every policy anniversary allowing only 50% of the annualised premium to be credited into the fund on each policy anniversary. However once the option for 50% of annualized premium as survival benefit is chosen the beneficiary cannot opt out of this at a later stage.

Loyalty additions are added into the fund in case of death of the proposer subject to premium protector benefit being honoured

Settlement option:

Not available

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 annualized regular premium; 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.

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

Partial Withdrawal:

At any point of time after completion of 3 policy years, 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!!

One partial withdrawal can be availed during the policy term subject to a maximum of 25% of the fund value prevailing at that time subject to a partial withdrawal fee. However, no partial withdrawals are allowed after commencement of disbursement of the first Education Payout.

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

The sum assured will be reduced by the amount of applicable partial withdrawals made during the 24 months preceding the date of death, for the calculation of death benefit.

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 contribution, 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

The maximum proportion of any premium net of applicable charges that can be allocated to ING Prime Equity is limited to 60%

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 applicable Charges are allocated to ING Preserver and balance 60% to ING Prime Equity

* In case of death of the Proposer, all the existing monies under the policy will be automatically switched to follow the ING – Prudent Investment strategy without levying any switching charges until further instructions from the beneficiary.

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Eligibility Criteria:

	Life Assured (Child)	Policy Holder (Parent)
Minimum Age at Entry	0 years age at last birthday	18 years
Maximum Age at Entry	10 years age at last birthday	45 years
Minimum Age at Maturity	21 years	-
Maximum Age at Maturity	25 years	-
Premium Payment Term	(Policy Term minus 4 years)	
Policy Term	15 to 25 years	
Annual Premium	Minimum Premium: - For Policy Term: 15 - 19 yrs - Rs. 18,000 p.a. - For Policy Term: 20 - 25 yrs - Rs. 12,000 p.a. For Mly mode: Minimum 3 Mly premiums to be collected at the time of issue Maximum premium: Rs.48,000	
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	
Sum Assured on Life Assured & Proposer	5 times Annualised Premium	

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

Premium Allocation Charge:

Policy Year	Premium Allocation Charge
1st Policy Year	30%
2nd to 10th Policy Year	3%
11th Policy Year onwards	NIL
Top-up premiums	2%

Policy Admin Charge:

Rs. 1,245 in the 1st policy month and Rs. 45 from 2nd month onwards, inflating at 5% compounding 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 are available 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:

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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 maximum level of partial withdrawal charges cannot exceed 5% subject to IRDA approval.

Surrender Charge:

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

Number of full policy years' Premium paid	Surrender Charge (as a % of the one full year's annualized regular premium)
Less than 1 Year	Not eligible for surrender
1 Year	60%
2 Years	40%
3 Years	10%
4 & 5 Years	5%
6th year onwards	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 maximum level of surrender charges shall not exceed 70% of the one full year's annualized regular premium, with requisite approval from IRDA.

Mortality Charges:

Mortality charges will be deducted monthly in advance from the Fund Value. Charges 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 minor life is shown below. (*risk cover is the difference between the Sum Assured and the Fund Value at the time of deduction of mortality charges):

Age	5	8	12	17	21
Male	0.53	0.50	0.66	1.09	1.36
Female	0.84	0.53	0.50	0.89	1.25

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

Charges for Premium Protector:

In order to provide the Premium Protector benefit, the Company will deduct mortality charges in advance at the beginning of each Policy month and recoverable by deducting from the Fund Value. The Annual rates of Charges for Premium Protector expressed as a % of the annualised premium are as follows:

Premium Payment Term	11	14	17	21
Age of the Proposer	25	35	40	45
Charges for Premium Protector Benefit	1.00%	1.15%	2.05%	4.12%

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:

Lien:

- i. Lien Clause: Risk will commence at the end of 2 years from the date of policy commencement or following completion of age 5, whichever is later.
- ii. Lien Clause on Proposer's Life Cover and Premium Protector Benefit: There is a six month lien from date of policy commencement

Suicide:

If the Life assured commits suicide, while sane or insane during the first twelve months from the Policy commencement date or within 12 months from the date of reinstatement of life cover under the Policy as the case may be, the Company will not be liable to pay any regular benefit under the Policy. The liability of the Company in such event would be limited to payment of Fund Value.

The Premium Protector benefit and risk cover will cease forthwith in the event the proposer commits suicide, while sane or insane, within 1 year from the policy commencement date or date of reinstatement of the Policy. The above information is indicative of the terms, conditions, warranties and exceptions contained in the Insurance Policy. Please refer to the Policy Document for further details about the product.

3. Grace Period:

A grace period of 30 days will be allowed as grace 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.

4. 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 contract shall be back in force and becomes eligible for the available benefits under the contract. On revival of the policy all the benefits including the loyalty additions are available.

5. Premium Discontinuance provisions:

If premiums are paid for less than three full policy years:

- i. Risk cover on child's life ceases immediately at the end of the grace period.
- ii. Risk cover on Proposer's life and Premium Protector Benefit also ceases at the end of the grace period.
- iii. During the period till the termination only Fund Management Charges (FMC) and administration charges are recovered and no mortality charges are recovered.
- iv. If no premiums have been received till the end of the revival period of 3 years, policy is terminated after payment of Surrender Value, subject to recovering the applicable penalty. Such termination will happen at the end of revival period.
- v. At any prior point of time when the fund balance becomes insufficient to fund the monthly administration charges, policy will be terminated.

If premiums are paid for at least three full policy years:

- i. Risk cover on child's life continues
- ii. Risk cover on Proposer continues
- iii. Premium Protector Benefit ceases immediately at the end of the grace period.
- iv. During this period till the termination, the mortality charges on child's and Proposer's death benefit, FMC and administration charges shall be recovered from the fund value.
- v. If no premiums have been received till the end of the revival period, policy is terminated after payment of Fund Value less Surrender Charge.
- vi. If the fund value at any time falls below 1.5 times the one full year's annualized regular premium, the balance of the fund Value less

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surrender charges is paid.

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 New Creating Star 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 New Creating Star 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 New Creating Star. 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:

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

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

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