



- **Loyalty Additions**
- **Sum Assured increases every year**
- **Option to extend the policy term by 10 years**
- **Inbuilt additional accidental coverage**

— **ING** —
NEW PRIMELIFE
A SAVINGS SOLUTION

At every stage in life, there come along different needs, most of which require substantial financial planning. You may need to make a down payment for a new house or your child's education may need immediate financial support, usually your responsibilities are as big as your wish to fulfill them.

Meeting all these needs can be easier, provided you are prepared adequately for them. ING New Prime Life, a unique unit linked plan will definitely help you provide for them in the future. It comes with an option of systematic withdrawal feature which allows you to withdraw money when you require it the most. This basically means, when you need to fulfill a responsibility, you will never need to take a loan or worry about matter of money. It is a unique unit-linked plan that gives you the advantage of savings as well as a chance to reap returns on investment. What's more, with it the sum assured grows by 5% every year, which means your life protection, only keeps increasing. Additionally, this plan comes with a built-in feature that offers accidental benefit against death or disability. A complete savings solution is what ING New Prime Life will offer you.

For a person who wants to have a guaranteed lifestyle, this is the ideal plan.

What is this plan all about?

ING New Prime Life is a Unit Linked Savings Plan. It's a comprehensive life insurance solution with inbuilt additional accidental coverage & flexible investment options to give you financial freedom to realize the goals that you have set at any stage of your life. The key & unique features of the plan are:

- Loyalty Additions
- Sum Assured increases every year
- Option to extend the policy term by 10 years
- Inbuilt additional accidental coverage

Key Benefits:

• Loyalty Additions:

Through this unique feature, a proportion of the first policy year annualised regular premium allocation charges are paid back into the policyholder's fund. Subject to payment of all due premiums, the Loyalty Additions are added as per the table below:

End of the Policy Year	% of First Policy Year Annualised Regular Premium Allocation Charges
10	100%
20	175%

Note: Loyalty Additions at the end of 20th policy year is not applicable if the policy completes 20 years due to extension of initial policy term.

• Sum Assured increases every year:

With its unique feature of Enhanced Protection Benefit, you have the benefit of getting your life cover increased by 5% of the Initial Sum Assured every year from 2nd policy year onwards till the end of the initial policy term provided regular premiums are paid every year. Stay invested and get more coverage without a need to buy another policy to increase the coverage as the protection need increases. The Enhanced Protection Benefit gets added to the Sum Assured automatically on payment of premiums regularly on each policy anniversary.

• Option to extend the policy term by 10 years:

Here's an opportunity to stay protected for a longer period of time, in fact beyond the Policy Term. The unique feature of Extended Policy Term allows you to stay protected for a longer period of time by giving you an option to extend the policy term by 10 policy years after the initial maturity of the policy.

• Inbuilt Additional Accidental Coverage:

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 events of death, dismemberment or disability. This plan gives you an Enhanced Accidental Protection wherein, should you meet with an unfortunate accident and suffer disability, dismemberment or death you will be eligible for additional benefits which are as follows:

Event	Benefit payable as a percentage of Initial Sum Assured	Time of Payment
1. Death	100%	Immediately on admission of claim
2. Dismemberment of		
A) Thumb and index finger on same hand	25%	Immediately on admission of claim
B) Any one limb	50%	Immediately on admission of claim
C) Two limbs or more	100%	Immediately on admission of claim
3. Total and Permanent Loss being		
A) Loss of speech	25%	Immediately on admission of claim
B) Loss of hearing in both ears	50%	Immediately on admission of claim
C) Loss of use of any one limb	50%	Immediately on admission of claim
D) Loss of use of two limbs or more	100%	Immediately on admission of claim
4. Total and Permanent Disability	100%	Immediately on admission of claim

Please refer to Exclusion Clauses under Terms and Conditions section below. For greater detail refer the terms and conditions.

• Cover Continuation Option:

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

This feature provides you the convenience of continuing your life insurance cover & Enhanced Accidental Protection cover in case you opt not to pay further premiums any time after payment of at least ten full year's annualised regular premium. 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 continue to avail partial withdrawals, switches and surrender benefits, if you exercise these options.

On exercising this option the mortality charges, Enhanced Accidental Protection cover charges, 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's annualised regular 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.

Other Regular Benefits:

• Maturity Benefit:

On maturity of the policy, Fund Value will be paid. If the option to extend the policy term is exercised, the available fund value will be paid on the extended maturity date.

• Death Benefit:

In the unfortunate event of death of the life assured during the initial policy term, higher of Sum Assured OR the fund value will be payable.

• Surrender Benefit:

At any point of time after payment of one full year's annualised regular premium if you feel that you cannot pay further premiums, you are allowed to surrender the policy; however, the surrender value payment will be made only after completion of 3 full policy years. The surrender value payable is the fund value after recovering applicable surrender charges.

Loyalty Additions are not payable on surrendering the policy. However, the Loyalty Additions credited to the fund, if any, before the date of surrender is not recovered.

• Partial Withdrawal:

At any point of time after completion of 5 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!!

Five partial withdrawals can be availed where the partial withdrawal is subject to a maximum of 10% of the fund value prevailing at that time and is subject to a partial withdrawal charges. Only one partial withdrawal is allowed in a single policy year.

The partial withdrawal benefit is available subject to payment of three full year's annualised regular premiums and fund value after each such withdrawal not being less than 1.5 times the one full year's annualised regular premium. This benefit is not available during the Extended Policy Term or during the minority of the life assured.

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. However partial withdrawals from Top-up account are allowed only after completion of five policy years from policy commencement.

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, 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.

Extended Policy Term option:

To meet your life style needs you can exercise this option at least six months prior to initial policy maturity date. This option provides you the following benefits:

- You receive 10% of the fund value as systematic survival benefit on each policy anniversary subject to the fund value not falling below

1.5 times the one full year's annualised regular premium.

- Death Benefit continues for the extended term and is equal to higher of (Sum Assured prevailing at the time of initial policy maturity date less all Systematic Survival Benefits) or Fund Value.

The insured should give an intimation six months before the date of maturity (for administration convenience).

Funds Available and Investment Options:

With this plan 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

Eligibility Criteria:

Minimum age at entry	8 years age at last birthday		
Maximum age at entry	45 years age at last birthday		
Age at maturity	Minimum: 18 years Maximum: 65 years		
Policy Term	Fixed - 10 years / 20 years		
Premium Paying Term	Same as policy term		
Minimum Premium		Term 10 Years	Term 20 Years
	Yearly	Rs. 18,000	Rs. 12,000
	Half-yearly	Rs. 9,000	Rs. 6,000
	Quarterly	Rs. 4,500	Rs. 3,000
	Monthly	Rs. 1,500	Rs. 1,000
	For Mly mode: Minimum 3 Mly premiums to be collected at the time of issue		
Maximum Premium	Yearly	Rs. 60,000	
	Half-yearly	Rs. 30,000	
	Quarterly	Rs. 15,000	
	Monthly	Rs. 5,000	
Top-up Premium	Minimum: Rs. 2,000 Maximum: Total of the Top Up Premiums at any time should not exceed 25% of the Total Regular Premiums paid		
Initial Sum Assured	Fixed - 5 times the annualized 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 what is prescribed by IRDA from time to time.

Premium Allocation Charge:

Year	Premium Allocation Charge	
	10 Year Term	20 Year Term
1st Year	25%	30%
2nd Year	7.5%	7.5%
3rd Year	5%	5%
4th & 5th Year	NIL	5%
6th year onwards	NIL	NIL
Top-up Allocation Charges	2% of top-up premium	

These charges are guaranteed for the duration of the policy contract

• Policy Admin Charge:

- Rs.1245 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.

• Enhanced Accidental Protection Benefit Charges:

The charges for enhanced accidental benefit would be deducted at the beginning of each policy month by way of unit cancellations. The benefit charges do not vary by age and is equal to Re.0.16 per month per Rs.1000 of Sum Assured.

• 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:

There are no miscellaneous charges.

• Partial Withdrawal Charge:

All Partial withdrawals including partial withdrawals from top up account will be charged 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 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
1 Year	60%
2 Years	40%
3 Years	10%
4 & 5 Years	5%
6 and thereafter	NIL

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

There is no surrender penalty if the policy is surrendered in 6th policy year or thereafter.

The surrender charges mentioned above are subject to change with prior approval of IRDA. The maximum level of surrender charges shall not exceed 70% of one full year's annualised regular premium.

• **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	1.25	1.46	2.57	6.56	16.34
Female	1.09	1.45	1.99	4.77	12.87

The mortality charges are guaranteed for the duration of 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.

2. Coverage Exclusions:

Lien: If the age at entry of the life assured is less than 12, the risk cover under the Policy will commence only at the end of two years from the policy commencement date as specified in the policy schedule. If the age at entry is 12 and above, the Company shall have a lien over all the Benefits payable under this Policy during the initial period of six months from the Risk Commencement Date. In case of death of the life assured during this lien period for reasons other than accident, the policyholder or the Eligible Person shall be paid only the Fund Value prevailing as on the date of payment.

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.

Enhanced Accidental Protection benefit:

Where life assured is less than 18 years, the accident benefit will commence only on the policy month following the date on which the life assured completes age 18 years.

This benefit shall not cover any claim arising due to Death, Dismemberment or Disability caused directly or indirectly by any of the following:

- i. Any disease or infection.
- ii. Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane.
- iii. 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.
- iv. War (declared or undeclared) or war-like operations, invasion, civil commotion, riots, revolution or terrorist activities.
- v. Participation in any flying activity, except as a bonafide passenger in a commercially licensed aircraft.
- vi. Participation in an unlawful or criminal act.
- vii. Any injury sustained before the Risk Commencement Date.
- viii. Participation in hazardous sports, hobbies or pastimes including (but not limited to) racing, parachuting, mountaineering etc.
- ix. Atomic energy explosion or radiation of any kind.
- x. Inhaling any poisonous gas or fumes, accidentally or otherwise, except accidentally in course of duty

3. Grace Period:

A period of 30 days will be allowed as period of 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 all available benefits under the contract.

5. Premium Discontinuance provisions:

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

If premiums are paid for less than three policy years:

- i. Risk cover and Enhanced Accidental Protection cover, if any, ceases immediately at the end of the grace period
- ii. Policy will continue without risk cover and Enhanced Accidental Protection cover with deduction of fund management charge and administration charges from the fund till the end of revival period (i.e. 3 years)
- iii. 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 less Surrender Charge. Such termination will happen at the end of revival period.
- iv. At any prior point of time if the fund value becomes less than the monthly administration charges, the policy will be terminated.

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

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

If premiums are paid for at least 10 full policy years:

- i. Risk cover and Enhanced Accidental Protection cover, if any, continues with deduction of all applicable charges from the fund till the end of the revival period (i.e. 3 years)
- ii. The policyholder has to 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 risk & Enhanced Accidental Protection cover till the fund value falls below 1.5 times the one full year's annualised regular premiums, or maturity date, whichever is earlier
- iii. If no premiums have been received till the end of the revival period and Cover Continuation Option is not exercised, policy is terminated after payment of Fund Value less Surrender Charge
- iv. If the fund value at any time falls below 1.5 times the one full year's annualised regular premium, the balance of the Fund Value less Surrender Charge, if any, is paid and the policy foreclosed
- v. The minimum value payable on such termination should not be less than one full year's annualised regular premium
- vi. 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.

The Enhanced Protection Amount does not increase while the premiums are in arrears. During this period the Enhanced Protection Benefit becomes static at the level prevailing as on the date of first unpaid premium. On revival of the policy the enhanced protection amount will be re-fixed allowing for the period where it was not enhanced for non-payment of premiums.

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 Prime 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 New Prime 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.

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

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

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