

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



## **Pramerica Life Smart Wealth+**

A Unit Linked Non-Participating Individual Savings Life Insurance Plan  
UIN: 140L041V03

This product does not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender or withdraw the monies invested in this product completely or partially till the end of the fifth year.



**Pramerica**

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**LIFE INSURANCE**



A difficult matter made real easy!

Life can get demanding at times and we often face our fair share of challenges - every day, every week, every month.

From toiling hard to earn money to striving even harder to bring happiness to our loved ones' lives, we often find ourselves managing a lot of things that need our time and attention.

As it is said, nothing in life comes easy.

When it comes to investing in a plan to save for our family and secure their future, things look even more difficult. After all, there are so many formalities to complete and a lot of decisions to take care of before we actually get a plan that lets us achieve what we want. It is due to this reason that most of us keep delaying a very essential thing – planning for a better future for our family. What if there was a solution that gave us the freedom to do just that?

Presenting Pramerica Life Smart Wealth+  
A Unit Linked Non-Participating Individual Savings Life Insurance Plan

## One plan. Many advantages: Pramerica Life Smart Wealth+

- Option to choose regular or limited Premium Payment tenure.
- Wealth creation for your planned mile stones in life.
- Loyalty additions in the form of Persistency Units.
- Ten funds offering different levels of growth depending on your risk appetite.
- Option of Fund conservation to safeguard your fund value from market fluctuations.

## Benefits in Detail

### Death Benefit

In case of an unfortunate demise of the Life Insured during the Policy Term, the Policy will pay Death Benefit which is equal to higher of Sum Assured or Fund Value subject to a minimum of 105% of Total premiums paid till date of death, where Sum Assured is defined as a multiple of the Annualized Premium.

Premium Paying Term	Sum Assured Multiplier		
	Age at entry < 45 Years	Age at entry >= 45 Years to < 50 years	Age >= 50 years
5	7/10	7	5
10,15 or 20	7/10	7/10	5/10

For example, a person aged 40, paying a premium of ₹1 lac annually, for a premium payment term of 10 years can choose a Sum Assured Multiplier of 7 or 10 of his/her Annualized Premium. That is, his/her Sum Assured can be ₹7 Lacs (7\*100000) or ₹10 Lacs (10\*100000) depending on the Sum Assured Multiplier opted by him/her.

### Maturity Benefit

On survival of the Life Insured till maturity date and subject to Policy being in force for full risk benefits, the Policy will pay the fund value to the Policyholder. Death cover and the rider risk cover chosen will cease on Maturity.

## Surrender

The Policy will acquire surrender value from the first Policy year but it become payable only after completion of 5 complete Policy years. The surrender value will be the value of units less discontinuance (or surrender) charges.

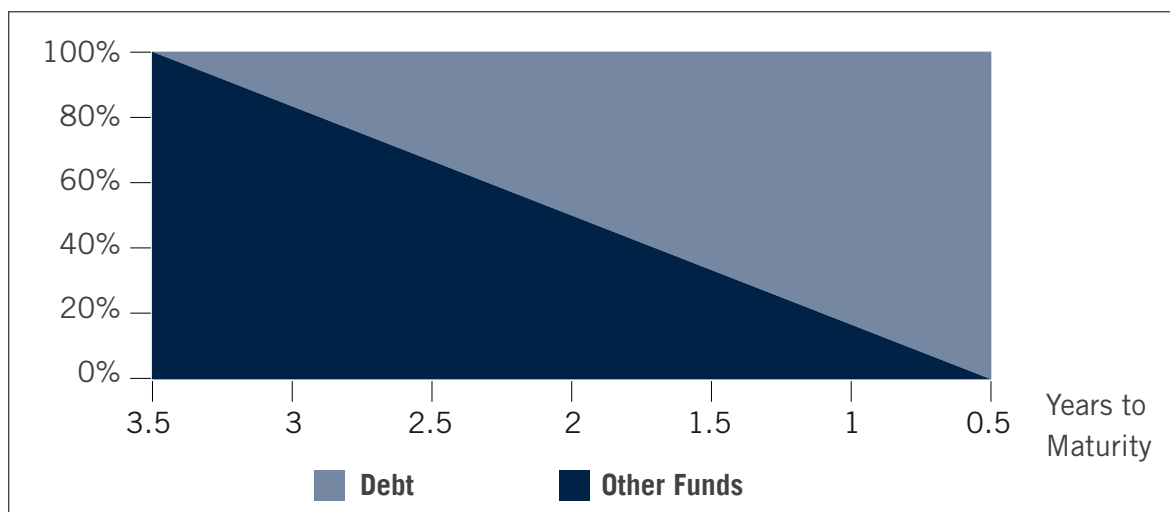
## Fund Conservation Option

This is an option, to preserve your capital towards end of your Policy, when your investments are due to be paid back.

All your investments are systematically transferred from funds of your choice to Debt Fund in the last three years of your Policy; on a half-yearly basis. The exposure in your chosen funds is systematically diverted to Debt Fund at the beginning of every half-year.  $1/N$  of the units from the funds of your choice at the beginning of each half year will be switched to the Debt Fund, where N is the number of half years before maturity.

Period before Maturity	N
6 half-years before maturity	6
5 half-years before maturity	5
4 half-years before maturity	4
3 half-years before maturity	3
2 half-years before maturity	2
1 half-years before maturity	1

We shall explain the above concept with the help of an illustration:



A customer enters at the age of 30 years and plans to stay invested for a period of 20 years, i.e. his Maturity age is 50 years. When he turns 47 years of age he enters into the last 3 years of the Policy. Here he is invested 100% in Balance Fund. This fund corpus is transferred in six half-yearly installments into Debt Fund and the allocation in Debt Fund becomes 100% six months before Maturity.

All Premiums received during this period will be re-directed to Debt Fund.

## Choice of Investment Funds

You have an option to choose from ten funds to invest your money in. You can look at the investment objectives of each of our funds and match those with your investment goals and then decide the proportion of money you would like to invest in each of them. If you are opting for more than one fund, the minimum investment in any fund should be at least 10% of the Premium allocated. The fund and fund objectives are as follows:

Fund	Investment Objective	Asset Allocation	Risk Profile
<b>Debt Fund</b> (SFIN: ULIF00127/08/08FIXEDIFUND140)	To generate steady return at lower risk by investing in a range of debt securities.	Government securities: 50% to 100% Corporate bonds: 0% to 50% Money Market/Cash: 0% to 40%	Low
<b>Balance Fund</b> (SFIN: ULIF00227/08/08BALANCFUND140)	To generate balance return by investing in debt securities to provide stability and by investing in equities to provide potential to enhance the return through capital appreciation.	Equity: 10% to 50% Government securities: 20% to 50% Corporate bonds: 0% to 50% Money Market/Cash: 0% to 40%	High
<b>Growth Fund</b> (SFIN: ULIF00327/08/08GROWTHFUND140)	To generate higher return through capital appreciation in the long term by investing in a diversified equities. Debt investment will provide a little stability and diversification.	Equity: 40% to 80% Government securities: 10% to 30% Corporate bonds 0% to 30% Money Market/Cash: 0% to 40%	High
<b>Large Cap Equity Fund</b> (SFIN: ULIF00427/08/08LARCAPFUND140)	To generate higher return through capital appreciation in long term from a portfolio predominantly in large cap equities.	Equity: 60% to 100% Money Market/Cash: 0% to 40%	High
<b>Multi Cap Opportunities Fund</b> (SFIN: ULIF01106/02/18MULCAPOPP0140)	To generate capital appreciation for policyholders by dynamically investing across assets to capitalize on changing market conditions. The scheme aims to invest primarily in equities and to mitigate market volatility, in fixed income securities, including money market instruments. The investments will be market capitalization agnostic and will focus on growth oriented opportunities.	Equity: 50% to 100% Govt. Securities, Corporate Bonds: 0% to 30%, Money Market Instruments/Cash: 0% to 50%	High
<b>Balanced Equilibrium Fund</b> (SFIN: ULIF016010223BALEQIBFND140)	Generate stable returns from a prudent combination of equity and fixed income investment with the possibility of increasing the fixed income contribution to 35%	Equity and Equity Related Instruments: 65% to 75% Govt. Security / Corporate bonds / Money Market Instruments: 25% to 35%	Medium

<b>Growth Momentum Fund</b> (SFIN: ULIF015010223GROWMOMFND140)	Generate superior long-term returns from a diversified portfolio of equity and debt securities. The fixed income allocation can be increased to 25% depending upon market conditions to afford stability to the fund.	Equity and Equity Related Instruments: 75% to 85% Govt. Security / Corporate bonds / Money Market Instruments: 15% to 25%	High
<b>Large Cap Advantage Fund</b> (SFIN: ULIF013010223LARCPADFND140)	To generate long-term capital appreciation from investment in large cap stocks which are constituents of the Nifty 100, subject to the regulatory limits on investee companies, their groups and industry sectors with the objective of beating the respective benchmark returns.  The fund will have the flexibility of moving into fixed income instruments to the extent of 15% during more volatile periods.	Equity and Equity Related Instruments: 85% to 100% Govt. Security / Corporate bonds / Money Market Instruments: 0% to 15%	High
<b>Flexi Cap Opportunities Fund</b> (SFIN: ULIF014010223FLEXIOPFND140)	Dynamic capital appreciation through diversified investments in companies across the market capitalisation spectrum. The fund will have the flexibility of moving into fixed income instruments to the extent of 15% during more volatile periods.	Equity and Equity Related Instruments: 85% to 100% Govt. Security / Corporate bonds / Money Market Instruments: 0% to 15%	High
<b>Pramerica Nifty Mid Cap 50 Correlation Fund</b> (SFIN: ULIF017260423NIFMIDICOR140)	To invest in equity and equity oriented instruments in order to generate returns that closely corresponds to the returns of the Nifty Mid Cap 50 Index subject to tracking errors. The fund would invest in securities that form part of the NIFTY Mid Cap 50 Index to achieve high correlation with the index within the regulatory framework permitted.	Equity & equity oriented instruments: 90-100% Money Market Instruments: 0-10%	High

In addition to above funds, an additional fund will be maintained for discontinued policies with the following asset allocation and SFIN.

<b>Fund Name</b>	<b>Asset Allocation</b>	<b>SFIN</b>	<b>Risk Profile</b>
Discontinued Policy Fund	Government Securities: 60% to 100% Money Market/Cash: 0% to 40%	ULIF01024/02/11DISCONFUND140	Low

The minimum guaranteed rate of interest applicable to Discontinued Policy Fund will be specified by the Authority from time to time.

## Persistency Units

As a reward for continuing your policy, Persistency units equal to 1% of the average of Fund Value at preceding 36 months would be allocated to the Policyholder's unit account at the end of 10<sup>th</sup>, 15<sup>th</sup>, and 20<sup>th</sup> Policy anniversaries provided the policy is in force and all due premiums are paid.

## Flexibility available in the plan

### Switching option

You can switch your investments within the available funds, depending on your financial priorities and investment decision. In any year 4 switches are available free of cost. The minimum switch amount is ₹5000 unless 100% of the fund is switched.

### Premium Redirection

You have the flexibility to change the proportion of Premium that is invested in different funds by giving an advance notice to the Company. Premium received after this date will be invested as per the revised mandate till the Policyholder does not change the same.

In case you select more than one fund, at least 10% of the allocated Premium should be invested in each fund. Two redirections in a year are available free of cost.

### Partial withdrawals

To manage any unexpected need for money or for any exigency, partial withdrawals can be made from your investment account only after completion of 5 Policy years (Lock in Period). Such withdrawals can be made 10 times during the entire term of the Policy.

For policies where life insured is a minor, Partial withdrawal is not allowed until the minor life insured, attains majority i.e. on or after the attainment of age 18.

One or first partial withdrawal in a Policy year is available free of cost. The minimum withdrawal amount is ₹10,000. The amount of a partial withdrawal cannot exceed 25% of the Fund Value at the time of withdrawal.

If there is a partial withdrawal from the unit account then in case of death during two years immediately after partial withdrawal, the Sum Assured will get

reduced by the amount of the partial withdrawal. The partial withdrawals shall not be allowed which would result in termination of a contract.

### Settlement option

Upon Maturity of the policy, you will have the option, to receive maturity benefit as a structured payout over a period of up to 5 years post maturity by availing settlement option.

- During the period the inherent risk in the underlying investment funds will be borne by the policyholder.
- The frequency of the periodic payments during settlement option can be annually, semi-annually, quarterly or monthly.
- The period of settlement shall not in any case be extended beyond a period of five years from the date of maturity.
- The payments will be made in installments, based on settlement period and frequency of payouts chosen, with the first installment payable on the date of maturity.
- You have an option to switch the funds during the Settlement Period.
- In the settlement period after maturity, the risk cover shall be maintained at 105% of the Total premiums paid. Accordingly, mortality charges will be deducted
- The charges levied on the fund during settlement period are the fund management charge, switching charge and mortality charge, if any and no other charges shall be levied.
- No partial withdrawals are allowed during the settlement period. However, the policyholder can take complete withdrawal at any time during the settlement period and no charge will be levied for such withdrawal.
- The policy will terminate once the fund value falls below a minimum amount of ₹5,000 during settlement period or at the end of settlement period by paying fund value at that time.

## Let's look at few examples to understand the product benefits better:

The table below shows maturity values and death benefit assuming annual gross investment return of 4% and 8% with 100% investment in Large Cap Equity Fund

Scenario	Example 1	Example 2	Example 3
Age of Life Insured	35	35	35
Premium Payment Term/Policy Term	10 Pay / 20 Years	15 Pay / 20 Years	20 Pay / 20 Years
Annualized Premium	1,00,000	1,00,000	1,00,000
Sum Assured	10,00,000	10,00,000	10,00,000
Total Maturity Benefit @ 4%*	13,08,755	19,03,808	24,28,426
Total Maturity Benefit @ 8%*	24,08,783	32,15,452	38,04,663
Death Benefit at the end of 10 <sup>th</sup> Year @ 4%*	10,54,911	10,54,911	10,54,911
Death Benefit at the end of 10 <sup>th</sup> Year @ 8%*	13,16,811	13,16,811	13,16,811

Standard Male Life - Premium payment mode: Annual, Fund chosen: Large Cap Equity Fund;

\*Please note that the above assumed rates of return, 4% and 8%, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limit of the returns of the funds selected in your policy, the actual rates may vary depending upon various factors including fund performance.

## Eligibility Conditions

<b>Age at Entry##</b>	Minimum: 8 Years Maximum: 55 Years																	
<b>Maximum Maturity Age##</b>	75 Years																	
<b>Policy Term</b>	20 Years																	
<b>Premium Payment Term</b>	5,10,15 or 20 Years																	
<b>Premium</b>	Minimum Premium: Frequency                      PPT = 5 Years                      PPT = 10,15 or 20 Years Annual                              ₹36,000                              ₹30,000 Half-Yearly                      ₹45,000                              ₹36,000 Quarterly                           ₹50,000                              ₹42,000 Monthly                             ₹60,000                              ₹48,000 Maximum Premium: ₹5 Crores, subject to Board Approved Underwriting Policy																	
<b>Sum Assured</b>	<table border="1"> <thead> <tr> <th rowspan="2">Premium Paying Term</th> <th colspan="3">Sum Assured Multiplier</th> </tr> <tr> <th>Age at entry &lt; 45 Years</th> <th>Age at entry &gt;= 45 Years to &lt; 50 years</th> <th>Age at entry &gt;=50</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>7/10</td> <td>7</td> <td>5</td> </tr> <tr> <td>10,15 or 20</td> <td>7/10</td> <td>7/10</td> <td>5/10</td> </tr> </tbody> </table>			Premium Paying Term	Sum Assured Multiplier			Age at entry < 45 Years	Age at entry >= 45 Years to < 50 years	Age at entry >=50	5	7/10	7	5	10,15 or 20	7/10	7/10	5/10
Premium Paying Term	Sum Assured Multiplier																	
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5	7/10	7	5															
10,15 or 20	7/10	7/10	5/10															
<b>Premium Payment Mode</b>	Annual, Half-Yearly, Quarterly and Monthly*																	

##Age as on last birthday

\*Monthly mode of Premium payment is available only through credit card, direct debit and ECS.

## List of charges applicable on the Policy

### • Premium Allocation Charge

This will be deducted from the Premium amount at the time of Premium payment before allocating the same to the unit account.

Allocation Charge	
Policy Year	Charge
1	5.15%
2 and onwards	2.50%

### • Policy Administration Charge

Policy administration charges will be deducted at the beginning of each month by deduction of units from the unit account.

Policy Administration Charge per month	
Policy Year	Charge
1 to 5	0.25% of Annualized Premium per month
6 and onwards	0.30% of Annualized Premium per month

Policy Administration charges are subject to a maximum of ₹500 per month

### • Mortality Charge

Mortality charge will apply on the sum at risk. It will be deducted monthly by cancellation of units from the unit account. Annual charges per 1000 sum at risk for a healthy male are as follows:

Age at Entry	25	30	35	40
Mortality Charge	1.19	1.28	1.58	2.26

### • Fund Management Charges (FMC)

Debt Fund,	1.20% p.a.
Balance Fund	1.35% p.a.
Growth Fund	1.35% p.a.
Large Cap Equity Fund	1.35% p.a.
Multi Cap Opportunities Fund	1.35% p.a.
Balanced Equilibrium Fund	1.35% p.a.
Growth Momentum Fund	1.35% p.a.
Large Cap Advantage Fund	1.35% p.a.
Flexi Cap Opportunities Fund	1.35% p.a.
Pramerica Nifty Mid Cap 50 Correlation Fund	1.25% p.a.
Discontinued Policy Fund (DPF)	0.50% p.a.

The FMC will be adjusted in the unit price of each fund and will be levied on a daily basis. FMC is reviewable subject to maximum of 1.35% p.a. for each of the fund and upon prior approval of the IRDAI.

### • Discontinuance Charge

Policy Year in which policy is discontinued	Policies having annualized premium up to ₹50,000/-	Policies having annualized premium above ₹50,000/-
1	Lower of 20% of (AP or FV) subject to a maximum of ₹3000	Lower of 6% of (AP or FV) subject to a maximum of ₹6000
2	Lower of 15% of (AP or FV) subject to a maximum of ₹2000	Lower of 4% of (AP or FV) subject to a maximum of ₹5000
3	Lower of 10% of (AP or FV) subject to a maximum of ₹1500	Lower of 3% of (AP or FV) subject to a maximum of ₹4000
4	Lower of 5% of (AP or FV) subject to a maximum of ₹1000	Lower of 2% of (AP or FV) subject to a maximum of ₹2000
5 and onwards	NIL	NIL

Where FV = Fund Value

And AP = Annualized Premium

**Switching charges:** 4 free switches are available every year. Subsequent switches will be charged at the rate of ₹250 per switch.

**Partial Withdrawal Charges:** First partial withdrawals in a Policy year are available free of cost. Any subsequent withdrawals will be charged a fee of ₹250. A total of 10 partial withdrawals are allowed during the entire term of the contract.

**Miscellaneous Charges:** Two re-direction requests in a Policy year are free and any subsequent re-direction will be charged a fee of ₹250.

**Goods & Service tax:** The Company will deduct charges for Goods & Service tax applicable on unit-linked products at the rate as notified by the Government of India from time to time.



Premium allocation charges, Policy administration charges, mortality charges and surrender charges are guaranteed. Switching, Partial Withdrawal and Miscellaneous charges are reviewable with upper limit of ₹500 subject to prior approval of IRDAI.

## **Tax Benefits**

Tax benefits may be applicable as per prevailing tax laws. Tax laws are subject to change. Please consult your tax advisor for details.

## **Suicide Exclusion**

In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of revival of the Policy, as applicable, the nominee or beneficiary of the Policyholder shall be entitled to the fund value available as on the date of intimation of death and the charges other than FMC and Guarantee Charges, if any levied subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

## **Minor Lives**

In case the Life Insured is a minor at the date of commencement, the proposer can either be a parent or grandparent or legal guardian of the life insured or any other relation subject to insurable interest between the proposer and life insured. In case of minor lives, date of risk commencement for policies will be same as that of date of commencement of policy. The ownership of such policies will vest automatically in name of Life Insured once he/she attains majority.

## **Free Look Cancellation**

You will have a period of 30 days from the date of receipt of the Policy document to review the terms and conditions of the Policy and where you disagree to any of these terms and conditions, you have an option to return the Policy stating the reasons for objection. On receipt of the letter along the Policy documents, the Company will refund the fund value as on date of cancellation plus unallocated part of Premium plus charges deducted from Policy by cancellation of units, subject to the deduction of proportionate risk Premium and any expenses incurred by the Company on insurance stamp duty and on medical examination, if any.

## **Premium Payment, Discontinuation and Revival**

Premium is payable for the entire Premium Payment Term for all policies. In case you do not pay Premium by due date, you will have a grace period of 30 days in case of non-monthly mode policies and 15 days of grace period in case of monthly mode policies from the due date to pay Premium, during which time the policy is considered to be in force with-out any interruptions as per the term & conditions of the policy.

### **Provisions applicable to policies discontinued during first five Policy years (Lock in Period)**

- a. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.
- b. Such discontinuance charge shall not exceed the charges stipulated in "List of charges applicable on the Policy" of this document. All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years.
  - i. In case the Policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the Policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
  - ii. In case the Policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the Policyholder and the policy shall terminate.

- c. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

**Provisions applicable to policies discontinued after first five**

**Policy years**

- a. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by a ratio of “total period for which premiums have already been paid” to the “maximum period for which premiums were originally payable” as per the terms and conditions of the policy. The policy shall continue to be in reduced paid up status, without any rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
- b. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the Policyholder and provide the following options:
  - i. To revive the policy within the revival period of three years, or
  - ii. Complete withdrawal of the policy
- c. In case the Policyholder opts to revive the policy as per para 1 above but does not revive the policy during the revival period, the fund value shall be paid to the Policyholder at the end of the revival period
- d. In case the Policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the Policyholder and the policy shall terminate
- e. All charges as per terms and conditions of the policy may be deducted during the revival period.
- f. However, the Policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

**Revival of Discontinued Policy**

You have an option to revive your discontinued policy within three years from the date of first unpaid premium subject to payment of all overdue premiums and our underwriting policy.

**Revival of a Discontinued Policy during lock-in period:**

- a. You can revive the policy restoring the risk cover, along with the investments made in the segregated funds as chosen by you, out of the discontinued fund, less the applicable charges as mentioned below in section (b), in accordance with the terms and conditions of the policy
- b. At the time of revival:
  - i. all due and unpaid premiums which have not been paid shall be payable without charging any interest or fee
  - ii. policy administration charge and premium allocation charge as applicable during the discontinuance period shall be levied. Guarantee charges, if applicable during the discontinuance period, shall be deducted provided the guarantee continues to be applicable.  
No other charges shall be levied
  - iii. the discontinuance charges deducted at the time of discontinuance of the policy shall be added back to the fund

**Revival of a Discontinued Policy after lock-in period:**

- a. You can revive the policy restoring the original risk cover in accordance with the terms and conditions of the policy
- b. At the time of revival:
  - i. all due and unpaid premiums under base plan which have not been paid shall be payable without charging ny interest or fee. The policyholder also has the option to revive the rider.
  - ii. premium allocation charge as applicable shall be levied. The guarantee charges shall be deducted, if guarantee continues to be applicable.
  - iii. No other charges shall be levied.

The revival of the Policy shall not take effect until the Company has specifically approved your request for revival and the same has been communicated to you in writing. The revival of the Policy shall be subject to the underwriting requirements of the Company, as applicable from time to time.

At any time during the currency of the Policy, in case fund value is not sufficient to meet monthly charges, even if all Premium due have been paid, the Policy will terminate without any value.

## Unit Price Calculation

- The Company shall calculate the unit price (or NAV) of the funds as per IRDAI guidelines.
- The unit price (or NAV) of the fund is determined as market value of investments held in the fund plus the value of any current assets less the value of any current liabilities and provision, if any divided by the number of units existing in the fund at the valuation date (before any new units are created or redeemed).
- Provisions shall include expenses for brokerage and transaction cost, NPA, Fund Management Charges (FMC) and any other charges approved by the IRDAI.
- The unit price will be rounded to the nearest of ₹0.0001 and shall be published on the Company's website.

## Force Majeure Condition

1. As per Schedule I(2)(A)(v) of the IRDAI (Insurance Products) Regulations, 2024, the Company will declare a 'Single' Net Asset Value (NAV) for each segregated fund on a day-to-day basis.
2. The Company specifies that, in the event of certain Force Majeure conditions, the declaration of NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) upto 100% in Money Market Instruments [as defined under Schedule III (Part I)(1)(8) of IRDAI (Actuarial, Finance & Investment functions of Insurers) Regulations 2024]).

3. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed
4. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the Force Majeure events, all requests for servicing the policy including policy related payment shall be kept in abeyance.
5. The Company shall continue to invest as per the fund mandates. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [[as defined under Schedule III (Part I)(1)(8) of IRDAI (Actuarial, Finance & Investment functions of Insurers) Regulations 2024)] in circumstances mentioned under points 3 and 4 above. The exposure of the fund as per the fund mandates shall be reinstated within reasonable timelines once the Force Majeure situation ends
6. Few examples of circumstances as mentioned [in point 3 & 4 above] are:
  - a) When one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
  - b) When, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
  - c) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
  - d) In the event of any Force Majeure or disaster that affects the normal functioning of the Company.
7. In such an event, an intimation of such Force Majeure event shall be uploaded on the Company's website for information

## Unit allocation and de-allocation rules

- The first Premium will be allocated the NAV of the date of the commencement of the Policy.
- Premium received up to 3.00 pm along with a local cheque or a demand draft payable at par at the place where the Premium is received, the closing unit price of the day on which Premium/switch request is received shall apply. If such Premium and switch request is received after 3.00 pm, the closing unit price of the next business day shall apply.
- In respect of Premium received with outstation cheque/demand draft at the place where the Premium is received, the closing NAV of the day on which cheques/demand draft is realised shall apply.
- In respect of a valid application received (for Switch, Surrender, Partial Surrender or Maturity claim) up to 3.00 pm, the same day's closing unit price shall apply. If such application is received after 3.00 pm, the closing unit price of next business day shall apply.
- All renewal Premiums received in advance will be allocated units at NAV prevailing on their respective due date.

## Policy Loan

No Loan is available on the Policy under this plan.

## Nomination and Assignment

Nomination in this policy is allowed as per Section 39 of Insurance Act, 1938 as amended from time to time. Assignment in this policy is allowed as per Section 38 of Insurance Act, 1938 as amended from time to time.

## Section 41 of the Insurance Act 1938: Prohibition of rebate, (as amended from time to time):

1. 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 to 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.

2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## Section 45 of the Insurance Act 1938, as amended from time to time

Fraud and mis-statement would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. For provisions of this Section, please contact the insurance Company or refer to the sample policy contract of this product on our website [www.pramericalife.in](http://www.pramericalife.in)

## Risks of investment in unit-linked Policy

- “Pramerica Life Smart Wealth+” is a Unit Linked non-participating Individual Savings Life Insurance plan. Unit linked insurance products are different from the traditional insurance products. Investments in such policies are subject to market risks.
- 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.
- Pramerica Life Insurance is the name of the insurance Company and “Pramerica Life Smart Wealth+” is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- The fund shown in the schedule is the name of the fund and does not in any manner indicate the quality of the fund, its future prospects or returns.
- We do not guarantee the Fund Value or value of Unit Price. There can be no assurance that the objectives of the fund will be achieved and none is given by us.
- The past performance of the fund of the Company is not necessarily indicative of the future performance of the fund.
- The fund does not offer a guaranteed or assured return.

- All Premiums / benefits payable under the Policy are subject to applicable laws and taxes including goods & service tax, as they exist from time to time.
- Before purchasing the Policy, please know the associated risks and the applicable charges from our sales personnel, intermediary or Policy document.

## Grievance Redressal

- I. In case of any clarification or query please contact your Company Salesperson. Any concern may also be raised at any of the branch offices of the Company, the addresses of the branch offices are available on the official website of the company.
- II. The Company may be contacted at:  
Customer Service Helpline 1860 500 7070  
(Local charges apply) / 011 48187070  
(9:00 am to 7:00 pm from Monday to Saturday)  
Email: [contactus@pramericalife.in](mailto:contactus@pramericalife.in)  
Email for Senior Citizen:  
[seniorcitizen@pramericalife.in](mailto:seniorcitizen@pramericalife.in)  
Website: [www.pramericalife.in](http://www.pramericalife.in)  
  
Communication Address:  
Customer Service  
Pramerica Life Insurance Ltd.  
4<sup>th</sup> Floor, Building No. 9 B, Cyber City,  
DLF City Phase III, Gurgaon– 122002  
Office hours: 9:30 am to 6:30 pm from  
Monday to Friday
- III. Grievance Redressal Officer:  
If the response received from the Company is not satisfactory or no response is received within two weeks of contacting the Company, the matter may be escalated to:  
Email- [customerfirst@pramericalife.in](mailto:customerfirst@pramericalife.in)  
  
Grievance Redressal Officer,  
Pramerica Life Insurance Ltd.,  
4th Floor, Building No. 9 B, Cyber City,  
DLF City Phase III, Gurgaon– 122002  
GRO Contact Number: 0124 – 4697069  
Email- [gro@pramericalife.in](mailto:gro@pramericalife.in)  
Office hours: 9:30 am to 6:30 pm from  
Monday to Friday

- IV. IRDAI- Grievance Redressal Cell:  
If after contacting the Company, the Policyholders query or concern is not resolved satisfactorily or within timelines the Grievance Redressal Cell of the IRDAI may be contacted.  
Bima Bharosa Toll Free number – 155255 or 1800-425-4732  
Email Id- [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)  
Website: <https://bimabharosa.irdai.gov.in>

Complaints against Life Insurance Companies:  
Insurance Regulatory and Development Authority of India Policyholder's protection & Grievance Redressal Department (PPGR), Sy. No. 115/1, Financial District Nanakramguda, Gachibowli, Hyderabad– 500032

- V. Insurance Ombudsman:  
The office of the Insurance Ombudsman has been established by the Government of India for the redressal of any grievance in respect to life insurance policies.

Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.

The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

In case you are not satisfied with the decision/ resolution of the insurer, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:

- a. Delay in settlement of claim beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority Act, 1999
- b. Any partial or total repudiation of claims

- c. Disputes over premium paid or payable in terms of insurance policy
- d. Misrepresentation of policy terms and conditions
- e. Legal construction of insurance policies in so far as the dispute relates to claim
- f. Policy servicing related grievances against insurers and their agents and intermediaries
- g. Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
- h. Non-issuance of insurance policy after receipt of premium
- i. Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f)

No complaint to the Insurance Ombudsman shall lie unless

(a) The complainant makes a written representation to the insurer named in the complaint and—

- (i) Either the insurer had rejected the complaint, or
- (ii) The complainant had not received any reply within a period of one month after the insurer received his representation, or
- (iii) The complainant is not satisfied with the reply given to him by the insurer

(b) The complaint is made within one year—

- (i) After the order of the insurer rejecting the representation is received, or
- (ii) After receipt of decision of the insurer which is not to the satisfaction of the complainant, or
- (iii) After expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant

The address of the Insurance Ombudsman are attached herewith as Annexure and may also be obtained from the following link on the internet - Link: [//www.cioins.co.in/ombudsman](http://www.cioins.co.in/ombudsman)

### Address & Contact Details of Ombudsmen Centres

Office of The Governing Body of Insurance Council (Monitoring Body for Offices of Insurance Ombudsman) 3rd Floor, Jeevan Seva Annexe, Santacruz (West), Mumbai - 400054. Tel no: 022 - 69038800/69038812. Email id: <a href="mailto:inscoun@cioins.co.in">inscoun@cioins.co.in</a> Website: <a href="http://www.cioins.co.in">www.cioins.co.in</a>	
If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal) Please visit our website for details to lodge complaint with Ombudsman.	

Sl.	Centre	Contact Person	Office Details***	Jurisdiction of Office Union Territory, District
1	AHMEDABAD	Shri Collu Vikas Rao	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD - 380 001. Tel.: 079 - 25501201/02 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Jurisdiction : Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU	Mr Vipin Anand	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27- N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru - 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Jurisdiction : Karnataka.
3	BHOPAL	Shri R. M. Singh	Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal - 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Jurisdiction : Madhya Pradesh, Chhattisgarh.

4	BHUBANESWAR	Shri Manoj Kumar Parida	Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar - 751 009. Tel.: 0674 - 2596461 /2596455 / 2596429 / 2596003 Email: bimalokpal.bhubaneswar@cioins.co.in	Jurisdiction : Odisha.
5	CHANDIGARH	Mr Atul Jerath	Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh - 160 017. Tel.: 0172 - 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Jurisdiction : Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
6	CHENNAI	Shri Somnath Ghosh	Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Jurisdiction : Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
7	DELHI	Ms Sunita Sharma	Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 46013992 / 23213504 / 23232481 Email: bimalokpal.delhi@cioins.co.in	Jurisdiction : Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
8	GUWAHATI	Shri Somnath Ghosh	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co.in	Jurisdiction : Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
9	HYDERABAD	Shri N. Sankaran	Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: bimalokpal.hyderabad@cioins.co.in	Jurisdiction : Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
10	JAIPUR	Shri Rajiv Dutt Sharma	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: bimalokpal.jaipur@cioins.co.in	Jurisdiction : Rajasthan.
11	KOCHI	Shri G. Radhakrishnan	Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Jurisdiction : Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
12	KOLKATA	Ms Kiran Sahdev	Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	Jurisdiction : West Bengal, Sikkim, Andaman & Nicobar Islands.
13	LUCKNOW	Shri. Atul Sahai	Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Jurisdiction : Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Mr Vipin Anand	Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Jurisdiction : Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).

15	NOIDA	Shri Bimbadhar Pradhan	Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	Jurisdiction : State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
16	PATNA	Ms Susmita Mukherjee	Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna - 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Jurisdiction : Bihar, Jharkhand.
17	PUNE	Shri Sunil Jain	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Jurisdiction : Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

\*\*\*Please note that the address may change. For the most up-to-date information, please refer to the following link: [www.cioins.co.in/ombudsman](http://www.cioins.co.in/ombudsman)

## About Pramerica Life Insurance Limited

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Piramal Capital and Housing Finance Limited (“PCHFL”) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI). Pramerica Life Insurance Limited represents the coming together of two renowned financial services organizations with a legacy of business excellence spread over decades.

Pramerica Life Insurance Limited, started operations in India on September 01, 2008 and has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers.

Pramerica is the brand name used in India and select countries by Prudential Financial, Inc.

Prudential International Insurance Holdings, Ltd. and Prudential Financial, Inc. of the United States are not affiliated with Prudential Plc. a Company incorporated in the United Kingdom.

For further information on the Company, please visit [www.pramericalife.in](http://www.pramericalife.in)

## About Piramal Capital & Housing Finance Limited (PCHFL)

Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending.

In retail lending, PCHFL is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of ‘Bharat’ market. It has over 1 million customers and presence in 24 states with a network of over 300 branches. It offers multiple products, including home loans, small business loans to Indian budget conscious customers at the periphery of metros and in Tier I, II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sector and offers multiple products including construction finance, structured debt and senior secured debt.

The Piramal Group also has strategic partnerships with leading global funds such as CDPQ, CPPIB, APG, Ivanhoe Cambridge and Bain Capital.



## **About Prudential Financial, Inc. (PFI)**

Prudential Financial, Inc. (PFI), a financial services leader with \$1.7 trillion of assets under management as of September, 2021 has operations in the United States, Asia, Europe and Latin America. Prudential's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. Prudential International Insurance Holdings & Prudential Financial Inc. of the United States are not affiliated with Prudential Plc, a Company incorporated in the United Kingdom. In the U.S., PFI's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit [www.prudential.com/about](http://www.prudential.com/about)

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[contactus@pramericalife.in](mailto:contactus@pramericalife.in)

Linked insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in linked insurance policies are subject to investment risks associated with capital markets and publicly available index. The NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market/publicly available index and the insured is responsible for his/her decisions. Pramerica Life Insurance Limited is only the name of the Life Insurance Company and "Pramerica Life Smart Wealth+" is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. This product does not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender or withdraw the monies invested in this product completely or partially till the end of the fifth year.

This product provides Life Insurance coverage. Pramerica Life Smart Wealth+ - A Unit Linked Non-Participating Individual Savings Life Insurance Plan. UIN: 140LO41V03. Goods & Services Taxes are levied on charges associated with the product. This Product brochure is indicative of the terms, warranties, conditions and exclusions contained in the insurance policy. Tax Benefits may be available as per the applicable laws as amended from time to time. IRDAI Registration No. 140. Pramerica Life Insurance Limited. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon - 122002, Haryana. CIN: U66000HR2007PLC052028. Customer Service Helpline Numbers: 1860 500 7070 (Local charges apply) or 011 4818 7070 Timings: 9:00 a.m. to 7:00 p.m. (Monday-Saturday), SMS 'LIFE' to 5607070'. For more details on our products please refer to our website [www.pramericalife.in](http://www.pramericalife.in). Email: [contactus@pramericalife.in](mailto:contactus@pramericalife.in). The Pramerica mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS. IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.