

NOTE: IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.



Pramerica Life Wealth+Ace

A Unit Linked Non-Participating Single Premium Life Insurance Plan

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



Pramerica

|

LIFE INSURANCE



One Smart Step. So Many Joys.

There are so many things that we want to have and so many luxuries we want to indulge ourselves in. After all, we are doing well, we work hard for our money and these things are much deserved. The TV with a larger screen on your wall, the car that's one class higher than the one you're driving, the foreign holiday that you have been thinking of. Life is fast paced, with constant pressure on you to better your lifestyle.

When you have a large sum of money, it is tempting to indulge yourself with things that you so desire. Naturally, before you even know it, that money would have come in and disappeared without a trace! While spending a little money from a windfall and enjoying a bit is only natural, it is far wiser to take advantage of it to plan and prudently build assets and investments that will secure your family's happiness for the times ahead.

Many a times in life, you are presented with an opportunity to secure such a crucial aspect of your life with one smart move. It only needs insight to spot that opportunity.

Presenting Pramerica Life Wealth+ Ace
A Unit Linked Non-Participating Single Premium Life Insurance Plan

We bring to you an excellent solution that lets you plan ahead and secure for your family for times to come. It's a wealth-creation avenue that allows you to use any available lump sum amount in one go, in the best way possible... just invest and forget!

A great way to create wealth

Single-premium convenience is just one advantage. Besides potentially higher returns and life insurance benefits, you have a variety of wealth creation options from conservative to aggressive investment profiles. Pramerica Life Wealth+ Ace also comes with the advantage of going about your wealth creation goal in a regular fashion by investing specific amounts at monthly intervals through STP Option (explained later).

So go for Pramerica Life Wealth+ Ace and secure many joys for your family with just one smart step.

One Plan. Many Advantages

- Invest one time and reap many benefits across the policy term.
- Persistency Units: The Company will add persistency units to your unit account at the end of every 5th year starting from 10th policy anniversary provided they fall within the policy term.
- Avail the option to invest specific amounts at monthly intervals through our '**Systematic Transfer Plan**'

How does the plan work?

- Choose a policy term from 10, 15, 20 or 25 years, subject to the minimum maturity age of 18 years and maximum maturity age of 75 years.
- Pay the premium as a onetime lump sum amount.
- Your Sum Assured would be dependent on the age at entry of the Life Insured.
- Please note that currently no Top-up premiums are allowed in this plan.

Benefits in Detail

Benefit on Maturity

On maturity, fund value including the value of persistency units will become payable

Benefit on Death

In the event of death, the Policy pays higher of, Sum Assured* less partial withdrawals (if applicable) or Fund Value (including the value of persistency units) or 105% of Premiums paid till date of death.

*Sum Assured will be reduced to the extent of partial withdrawals made in the last 2 years immediately preceding the date of death. The policy will terminate on payment of death benefit.

Surrender Benefit

A policy issued under this plan will acquire surrender value from first policy year. However, no surrender value will be payable during the “lock in period”, which is a period of five consecutive years from the date of commencement of the policy.

The surrender value will be the fund value minus discontinuance charges (or surrender charges).

Persistency Units

As our commitment towards your wealth creation objective, while the policy is in force, persistency units as a percentage of average fund value* of preceding 36 monthly anniversaries will be added to the Policyholder's unit account, at the end of every 5th Policy year starting 10th policy anniversary until the end of the policy term. The persistency units will be as follows:

Premium Band	From (₹.)	To (₹.)	Persistency Units
Band – 1	65,000	1,99,999	1.50%
Band – 2	2,00,000	Onwards	2.00%

Choice of Investment Strategies

You have an option to choose from four 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 Single Premium paid. The funds and fund objectives are as follows:

Fund	Investment Objective	Asset Allocation	Risk Profile
Debt Fund (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
Balance Fund (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
Growth Fund (SFIN: ULIF00327/08/08GROWTHFUND140)	To generate higher return through capital appreciation in the long term by investing in a diversified portfolio of 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
Large Cap Equity Fund (SFIN: ULIF00427/08/08LARCAPFUND140)	To generate higher return through capital appreciation in long term from a portfolio invested predominantly in large cap equities.	Equity: 60% to 100% Money Market/cash: 0% to 40%	High

Liquid Fund will be available to the Policyholder only through STP. Investment objective of Liquid Fund is as under.

Fund	Investment Objective	Asset Allocation	Risk Profile
Liquid Fund (SFIN: ULIF00920/01/11LIQUIDFUND140)	To generate steady return at lower risk by investing in a range of short-term debt/liquid money market securities	T-Bill/Money Market/Cash: 100%	Low

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

Fund Name	Investment objectives	Asset Allocation	Risk Profile
Discontinued Policy Fund (SFIN: ULIF01024/02/11DISCONFUND140)	To generate steady return at lower risk when the policyholder surrenders the policy or discontinues premium payment during the lock in period. The currently prevailing minimum guaranteed rate of interest applicable to discontinued fund is 4% percent per annum	Government Securities: 60% to 100% Money Market/cash: 0% to 40%	Low

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

Systematic Transfer Plan (STP)

On one hand, while investing in an equity-oriented fund provides you the potential of obtaining returns in excess of inflation and an opportunity to create wealth, the unpredictability of equity returns can be unpleasant, especially in turbulent markets. On the other hand, investing in a debt-oriented fund assures you of stable returns, but you lose the opportunity of creating substantial amount of wealth by obtaining returns that beat inflation.

We bring to you the best of both the worlds – the Systematic Transfer Plan (STP). With STP, you can invest a specific amount in a regular fashion at monthly intervals. This gives you the advantage of rupee cost averaging. You buy more units when markets are down and fewer units when markets are up, thereby reducing the average cost of purchase of units in the funds selected by you.

How STP works

While applying for the policy, you choose the amount to be invested in a regular fashion in one or more of the four funds mentioned above, and decide the proportion of money you would like to invest in each fund. If you are opting for more than one fund, the minimum investment in any fund should be at least 10% of the Single premium paid. Apart from choosing the amount, the Policyholder also needs to choose the duration/ period over which he/she would like to avail STP from the available options of 6 or 12 months.

The single premium will be allocated to the Liquid Fund for STP after deduction of premium allocation charges. At the beginning of each month during the STP period, $1/N$ times the remaining units in the Liquid Fund will be transferred to the funds chosen by you after deduction of all charges for that month (where N is the number of months remaining under the STP).

For example, if you select the STP period as 12 months, then at the start of first month $1/12$ times the remaining units in the Liquid Fund will be transferred to the chosen funds after deduction of all charges for first month. At the start of second month, $1/11$ times the remaining units in the Liquid Fund will be transferred to the chosen funds after deduction of all charges for the second month, and so on till the end of STP period. Under STP, no switching charge will be levied for switching from liquid fund to other Funds. Also, if STP is opted, no special request for switching from the liquid fund will be entertained.

Flexibilities available in the plan

Settlement option at maturity

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 charges, 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 Rs. 5,000 during settlement period or at the end of settlement period by paying fund value at that time.

Switching option

You can switch your investments within funds, depending on your financial priorities and investment decision. In a policy year, four switches are available free of cost. Thereafter, each subsequent switch will be charged at ₹250. The minimum switch amount is ₹5,000 unless 100% of the fund is switched.

Partial withdrawals

To manage any unexpected need for money or for any exigency, partial withdrawals can be made from your investment account only after 5 Policy years (Lock-in Period). Such withdrawals can be made 5 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. The minimum withdrawal amount is ₹10,000.

The total amount of partial withdrawals in a policy year cannot exceed 20% of the single premium. After making a partial withdrawal, the policyholder has to wait for two years to avail next partial withdrawal.

The partial withdrawals shall not be allowed which would result in termination of a contract

The partial withdrawals with respect to the fund values from the base premiums shall only be counted for the purpose of adjusting the sum assured to be payable on death.

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
Age of Life Insured	30	30
Premium Payment Term/Policy Term	Single Pay / 20 Years	Single Pay / 20 Years
Single Premium	1,00,000	5,00,000
Sum Assured	1,25,000	6,25,000
Total Maturity Benefit @ 4%*	1,48,375	8,05,469
Total Maturity Benefit @ 8%*	3,17,180	17,12,626
Death Benefit at the end of 10th Year @ 4%*	1,25,000	6,25,000
Death Benefit at the end of 10th Year @ 8%*	1,67,711	17,12,626

Standard Male Life; Fund chosen: Large Cap Equity Fund; Mode: Offline

*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

Minimum Age at Entry**	8 Years for Policy Term 10 Years 3 Years for Policy Term 15 Years 90 Days for Policy Term 20 or 25 Years
Maximum Age at Entry**	65 Years
Maximum Maturity Age**	75 Years
Policy Term	10, 15, 20 or 25 Years
Premium Payment Term	Single Pay
Premium	Minimum Single Premium: ₹65,000 Maximum Single Premium: Depends on Maximum Sum Assured, subject to underwriting
Sum Assured	1.25 times of Single Premium Subject to maximum of ₹10 Crore

** Age as on last birthday

List of charges applicable on the policy

Premium allocation charge

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

Single Premium	Allocation Charge for Policy Term of 10 Years	Allocation Charge for Policy Term of 15, 20 & 25 Years
Band 1	4.00%	3.50%
Band 2	3.00%	2.50%

Policy Administration Charge

At the beginning of each policy month, the company will deduct the following charges from the policyholder's unit account by way of cancellation of units:

Policy Year	Single Premium Amount	Policy Admin Charges (per month)
1-3	Band-1	Lower of 0.180% of Single Premium or ₹150
	Band-2	Lower of 0.075% of Single Premium or ₹150
4 onwards	Band-1	Nil
	Band-2	Nil

Mortality charge

Mortality charge will be applied on Sum at Risk. It will be deducted monthly by cancellation of units from the unit account.

Indicative annual mortality charges per 1000 of sum at risk for a healthy male are as follows:

Attained Age (Years)	20	30	40	50
Mortality Charge	1.27	1.46	2.69	6.92

Substandard lives may also be covered subject to Company's Board Approved Underwriting Policy (BAUP) and with any extra premium, if applicable. The extra premium would be levied by cancellation of units from the unit account.

Fund management charge (FMC)

The FMC would be adjusted in the unit price of each fund and will be levied on a daily basis. The charge is reviewable and subject to maximum of 1.35% p.a. for each of the fund and upon prior approval from the IRDA of India. The following fund management charges would be levied.

Fund Name	FMC (per annum)
Debt Fund	1.20%
Liquid Fund (in case of STP)	1.20%
Balance Fund	1.35%
Growth Fund	1.35%
Large Cap Equity Fund	1.35%
Discontinued Policy Fund (DPF)	0.50%

Discontinuance Charge / Surrender Charge

Policy Year in which policy is discontinued	SP Up to Rs.3,00,000/-	SP Above Rs.3,00,000/-
1	Lower of 2% of (SP or FV) subject to a maximum of ₹3000	Lower of 1% of (SP or FV) subject to a maximum of ₹6000
2	Lower of 1.5% of (SP or FV) subject to a maximum of ₹2000	Lower of 0.7% of (SP or FV) subject to a maximum of ₹5000
3	Lower of 1% of (SP or FV) subject to a maximum of ₹1500	Lower of 0.5% of (SP or FV) subject to a maximum of ₹4000
4	Lower of 0.5% of (SP or FV) subject to a maximum of ₹1000	Lower of 0.35% of (SP or FV) subject to a maximum of ₹2000
5 and onwards	NIL	NIL

SP = Single Premium

FV = Fund Value

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

Other Charges

- Four switches in a policy year are free of cost. Any subsequent switches in the policy year will be charged a fee of ₹250 per switch.
- The mortality may be increased by extra risk rating assigned after underwriting.

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.

Exclusions

If death occurs due to suicide or attempted suicide, whether sane or insane, within twelve months of the Policy Commencement Date, then the Company's only obligation under this Policy shall be to pay an amount equal to Fund Value 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.

Free look cancellation

You will have a period of 15 days (30 days in case the policy is sold through distance marketing) 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.

Distance Marketing entails to the sale of the product through a mode other than personal interaction.

Discontinuation of the Policy

Before the Completion of first 5 policy years (lock in period)

You have an option to surrender any time during the lock in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges shall be credited to the Discontinued Policy Fund (DPF).

- i. Such discontinuance charges shall not exceed the charges stipulated in section “List of Charges applicable on the policy” of this document.
- ii. The policy shall continue to be invested in the Discontinued Policy Fund (DPF) and the proceeds from the discontinuance fund shall be paid at the end of lock in period. Only fund management charge shall be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

After the completion of 5 policy years

You have an option to surrender the policy anytime. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.

Fund Insufficiency

After the completion of first five policy years, in case the fund value is not sufficient to pay the charges i.e. if the fund value becomes less than the charges to be deducted, the policy will terminate immediately and no benefit would be paid.

Unit price calculation

- The Company shall calculate the unit price (or NAV) of the funds as per IRDA of India 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 IRDA of India.
- The unit price will be rounded to the nearest of ₹0.0001 and shall be published on the Company’s website.

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.

Policy loan

No loan is available on the policy under this plan.

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.

Nominee under Section 39 of Insurance Act, 1938

In this product, Nomination is effected as per Section 39 of Insurance Act, 1938 as amended from time to time.

Assignment under Section 38 of Insurance Act, 1938

In this product, Assignment is effected as per Section 38 of Insurance Act, 1938 as amended from time to time.

Section 41 of the Insurance Act 1938: Prohibition of rebate

In accordance with Section 41 of the Insurance Act, 1938, 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 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.
- (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

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision is based.

3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured within a period of ninety days from the date of such repudiation.
5. 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.

Risks of investment in unit-linked Policy

- “Pramerica Life Wealth+ Ace” is a non-participating Unit linked 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 Limited is the name of the insurance Company and “Pramerica Life Wealth+ Ace” 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 and tax deducted at source (TDS), 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 from the Policy document.

The brochure gives the salient features for the product. Please refer to Policy document for further details of the terms and conditions

About Pramerica Life Insurance Limited (PLIL)

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Dewan Housing Finance Corporation Ltd. (DHFL) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI), a financial services leader headquartered in the U.S. The life insurance joint venture agreement between the two partners was signed in July 2013.

Pramerica Life Insurance Limited, which was earlier known as DHFL Pramerica Life Insurance Company 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.

For further information on the Company, please visit www.pramericalife.in



**TAKE THE DECISION TO PROTECT
YOUR FAMILY'S FUTURE TODAY.**



**TOLL FREE
1800 102 7070**



**SMS 'LIFE' TO
5607070**



**EMAIL
contactus@pramericalife.in**

This product provides Life Insurance coverage. Pramerica Life Wealth+ Ace UIN: 140L025V03. For more details on risk factors and terms & conditions including policy exclusion, please refer to the detailed plan [brochure](#) and policy terms and conditions before concluding a sale.

Pramerica Life Insurance Limited. (Erstwhile DHFL Pramerica Life Insurance Company Limited) CIN: U66000HR2007PLC052028. IRDAI Registration No. 140. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. Website: www.pramericalife.in. The Pramerica Mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

W+A/B-ENG/19/DEC/V7

BEWARE OF SPURIOUS / FRAUD PHONE CALLS: IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.