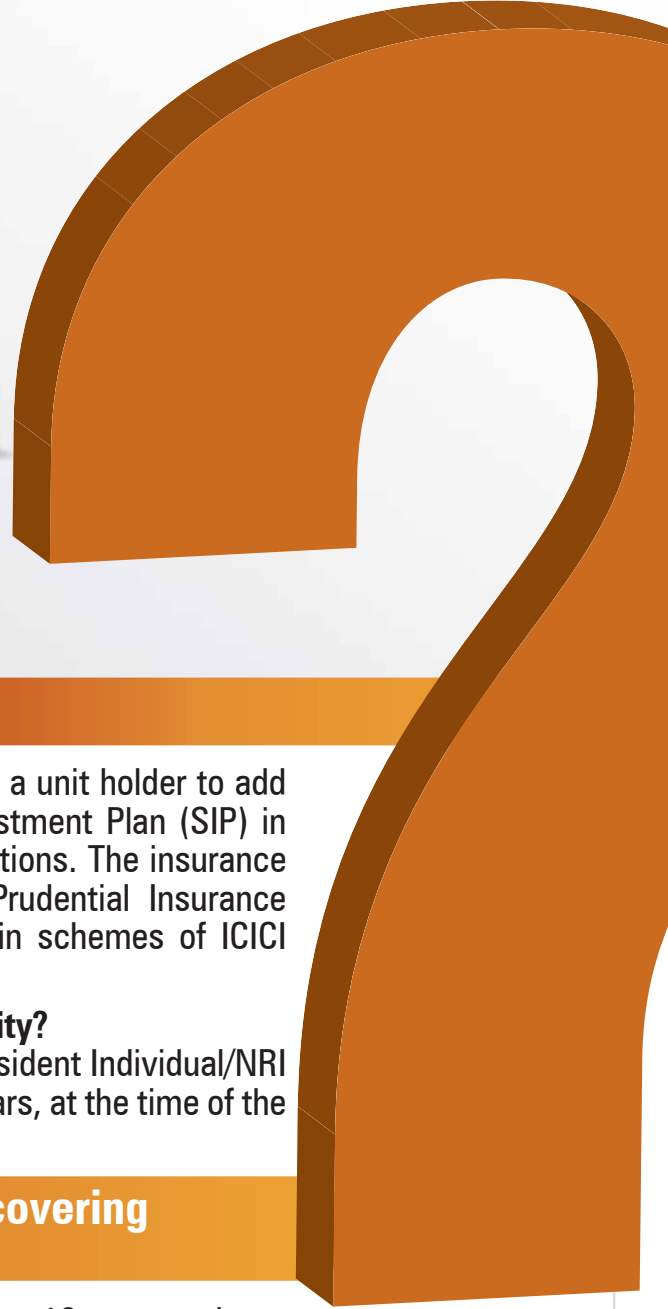


FAQ



1. What is SIP Plus?

The **SIP Plus** facility is an optional feature which allows a unit holder to add an insurance cover while initiating an Systematic Investment Plan (SIP) in ICICI Prudential Mutual Fund as per the terms and conditions. The insurance cover is an add-on option feature offered by ICICI Prudential Insurance Company Ltd. on initiating an SIP investment in certain schemes of ICICI Prudential Mutual Funds.

Who will be covered under the Group Insurance facility?

The Group Life Insurance cover will be available to all Resident Individual/NRI applicants aged above 18 years and not more than 51 years, at the time of the first investment.

2. What will be the age limit of a person for covering insurance?

Insurance cover will be available for individuals aged above 18 years and not more than 51 years, at the time of the first investment.

3. How many people will be covered under insurance?

Only the First / Sole unit holder will be covered under the insurance. No insurance cover will be provided for the second / third unit holder.

4. What will be the tenure of SIP?

100 Years less than the current completed age of the investor or till the predefined date by the investor. If investor provides SIP tenure less than 3 years, investor will not be eligible for insurance cover.

5. What is the Amount of Life Insurance Cover, if SIP continues for one, two, three and more years?

If SIP Plus continues, the insurance cover would be as follows

Year 1	: 10 times the monthly SIP Plus installment
Year 2	: 50 times the monthly SIP Plus installment
Year 3 onwards	: 100 times the monthly SIP Plus installment

All the above-mentioned limits are Subject to maximum cover of ₹50 lakhs per investor across all schemes/plans/folios.

6. Will there be any cost applicable to the investor for the insurance cover?

Cost of Insurance cover will be completely borne by the Asset Management Company (AMC).

7. Is there an age-limit for the insurance cover?

The insurance cover continues up to the age of 55 years (as on the renewal date).

8. What would happen to the insurance cover if the SIP Plus is discontinued?

If SIP Plus registration discontinues, the insurance cover would be as follows:

- SIP Plus registration discontinues *before 3 years*: Insurance cover stops immediately.
- SIP Plus registration discontinues *after 3 years*: Insurance cover equivalent to the value of units allotted under SIP Plus investment at the valuation as on 1st business day of month in which renewal confirmation is given, subject to a maximum of 100 times of the monthly installment, capped at the maximum of ₹50 lakhs.

9. Would the insurance cover discontinue in any other scenario?

The insurance cover will also cease;

- Upon attaining the maximum age criteria i.e., completion of 55 years (as on the renewal date).
- Redemption / switch-out (fully or partly) of units purchased under the scheme in which SIP Plus facility is availed before the completion of the SIP Plus tenure.
- Investor intimates the AMC to discontinue SIP Plus, or
- Investor defaults SIP Plus installments for Five consecutive months and SIP Plus is ceased before completion of 3 years.

Also, AMC reserves the right to discontinue the insurance cover, if any other transaction such as, switch-out, STP, folio consolidation request (in non-specified format) or physical to demat is made under this folio.

Note - There will be no provision to revive the insurance cover in SIP Plus, once discontinued for reasons stated above.

10. In case an investor having multiple SIP Plus registration in the same scheme and fully redeems/switches out/ transfers out, what would be the impact on the insurance cover?

It will result in discontinuation of insurance cover for all the SIP Plus registrations in the schemes through which the underlying units were garnered.

11. In case an investor having multiple SIP Plus registration in the same scheme and partially redeems/switches out/ transfers out, what would be the impact on the insurance cover?

The redemptions are processed on FIFO (first in, first out) logic. Any redemption which results in removal of units garnered through installment processing of SIP Plus registration, will result in cease of insurance cover applicable to the respective registration.

12. Will the investors be intimated on yearly renewal of the Insurance Cover?

The investor will receive an **Insurance Cover Note** directly from the insurance Company on yearly renewals via sms/email link. Alternatively, investor can download the same from the insurance website.

13. How would an investor identify a SIP Plus folio?

Account statement will have "Insurance Provided" mentioned on it. The statement will also contain Policy number in SIP registration details post completion of insurance by the Insurance Provider.

14. How will the investor be intimated that insurance is registered for the folio?

The investor will receive an initial confirmation from AMC on acceptance of SIP Plus registrations and will receive an **Insurance Cover Note** directly from the Insurance Company subsequently by email/SMS link and through physical mode. The whole process of insurance registration will take a minimum of 45-60 days for completion. Alternatively, investor can download the Certificate of Insurance (COI) from the insurance website.

15. If any installment gets rejected by the bank, for any reason, will SIP Plus continue?

The insurance will continue. Insurance will discontinue only on SIP being ceased for before 3 years or in scenarios detailed in points 8-9.



16. What would happen if an investor redeems/switches out/ transfers out the units from a scheme where SIP Plus is registered?

The redemptions are processed on FIFO (first in, first out) logic. Any redemption which results in removal of units garnered through installment processing of SIP Plus registration, will result in cease of insurance cover applicable to the respective registration.

17. If someone opts for Change of Bank in between, will insurance discontinue if he misses any SIP installment?

The insurance will continue. Insurance will discontinue only on SIP being ceased before 3 years or in scenarios detailed in points 8-9.

18. If investor is holding more than 1 SIP Plus folio, what would be extent of insurance cover at time of death? Whether investor is entitled to all folios insurance covers or will cover only upto ₹50 lakhs or cover will be valid for any one folio?

All folios will be covered, upto a maximum limit of ₹50 lakhs per investor across across all schemes/plans/folios.

19. Due to any reason if investor is not given insurance cover, will the investor be intimated as to lapse/ discontinuation of insurance cover?

AMC will intimate the investor where insurance is not registered but the SIP is activated, however no separate intimations for Insurance ceasure will be sent as it will be linked to the SIP cease or the points mentioned in point 8-9.

20. In case an investor having ongoing SIP Plus registration, submit an additional purchase (any in transaction) in the same scheme and redeems/switches out/ transfers out the same, what would be the impact on the insurance cover?

The redemptions are processed on FIFO (first in, first out) logic. Any redemption which results in removal of units garnered through installment processing of SIP Plus registration, will result in cease of insurance cover applicable to the respective registration.

21. What is the process for claim procedure?

In case of death of the applicant, his/her legal representatives/Nominee will have to file a claim directly with the Insurance Company supported by all relevant documents as required by the Insurer and the payment of the claim will be made to the legal representatives by the insurance company.



The details of the Insurance provider are detailed below:

**ICICI Prudential Life Insurance Company LTD,
Group Service Desk
Unit No. 1A & 2A,
Raheja Tipco Plaza,
Rani Sati Marg,
Malad (East),
Mumbai - 400 097
Email: grouplife@iciciprulife.com
Missed call number – 022-33811729**

The AMC will not entertain any request for claims.

22. Is there any exclusion in the claim procedure?

The Group Insurance cover will be subject to the following exclusions and such other terms and conditions as may be prescribed by the insurance certificate governing the cover:

- a. The Group Insurance cover shall not extend to cover instances of death due to suicide in the first year of cover.
- b. Death within 45 days from the commencement of the SIP installments except for death due to accident.

23. Will the SIP pause facility be available for SIP Plus Folios?

No, the said facility will not be available for SIP Plus folios.

24. Will we reject the application, if the Date of Birth is not written on the application form?

No, in such cases AMC reserves the right to process the SIP Plus application basis the KYC data, however where these details are not available from KYC as well, then the application will be registered for normal SIP and AMC will accordingly intimate the investor on non-issuance of insurance cover.

25. Will the application be rejected, if the nominee details are not provided for insurance?

No, AMC reserves the right to consider the Nominee provided for mutual fund for insurance where available. Where no nomination is available in either insurance/mutual fund then First Joint Holder if available will be considered for insurance nomination. In case of neither nomination nor holder details being available, the cover will be provided, however, at the time of claim processing the respective documents as asked by the insurance provider for no-nomination cases will need to be submitted by the claimant.



26. Whether the registration cease process in SIP Plus is different from normal SIP?

The registration cease process for SIP Plus and Normal SIP is the same i.e. request based.

27. Is there a Top-Up option for SIP Plus ?

Top-Up feature is currently not available in SIP Plus

28. What would happen if the same investor submits multiple SIP Plus applications in same or different schemes?

A separate Insurance Certificate will be issued by the Insurance Company for each registration, subject to a maximum insurance cover cap of ₹50 lakhs per investor across all schemes /plans/ folios.

29. Is this feature available in demat holdings?

No, SIP Plus will not be available for units held in demat mode.

30. Can an existing SIP Plus investor enhance his existing cover?

No, cover under existing SIP Plus will continue as per existing contract, enhanced cover will only be applicable to new SIP Plus application as it shall be a fresh contract.

31. Can the investor change the nomination for Insurance?

Investor can submit the change in nomination request/nomination form for the particular folio to the AMC. While claiming insurance the company will confirm the nomination status with AMC before processing the claim.

32. If SIP Plus was ceased due to incorrect rejection by bankers/service provider later on same had been registered in the folio, whether the cover will continue.

If the activity is completed within the same month the insurance cover will not be ceased, however for cases where the Insurance cover has also been ceased, then AMC would have to initiate a fresh insurance registration effective from prospective basis.

33. Is there a time limit within which the claimant has to report the death of the investor to the insurance Company?

Currently, there is no such time limit within which claimant has to report the death of the investor. The Insurance Company would settle the claim provided the investor was covered under the policy as on date of death.

This is just for information purpose and should not in any way be construed as any kind of promotion or endorsement of any insurance product by ICICI Prudential Asset Management Company. Insurance Cover is provided under Group Term Insurance Plan by ICICI Prudential Life Insurance Company Ltd. Please read the Group Scheme Rules for more details on the terms and conditions. Above FAQ's are only indicative, for more detailed and applicable terms and conditions please refer to the SIP Plus form.