



# PLAN TODAY FOR YOUR CHILD'S BRIGHT FUTURE

## Why buy this plan?



**Guaranteed\*** payouts for your child's higher education needs



**Waiver of future premiums** payable in case of death of life assured



**Tax benefits<sup>#</sup>** on your premium and maturity benefits as applicable



**Yearly payments** to cover your child's education fees in case of death<sup>2</sup> of life assured





# Generali Central Assured Education Plan

**Individual, Non-Linked, Non-Participating (without profits), Savings Life Insurance plan**

**This insurance plan is designed to provide for your child's education milestones. All benefits under this plan are Guaranteed.**

Harvard University. Massachusetts Institute of Technology. University of Cambridge University of Oxford University of California. Stanford University. All India Institute of Medical Sciences. Indian Institute of Technology. Birla Institute of Technology and Science. Indian Institute of Management.

Every parent wants their child to get an admission at one of the top universities or colleges. But very often, the high college fees can prove to be a stumbling block.

Presenting **Generali Central Assured Education Plan** – a plan that arms you with the necessary funds to help your child gain admission into the finest colleges. So that your child gets the ideal launching pad for a bright career. And you can be rest assured that, no matter what happens in the future, your child's education will never get compromised.

## Unique product benefits

1. The plan enables you to save systematically for your child's graduation, post graduation college fees or to start their own business.
2. It offers you three options to receive guaranteed payouts depending on your child's education milestones so that you receive the money when it is actually needed
3. Your child's education is secured even in case of an unfortunate event in your life
4. Get the flexibility to select your Policy Term depending on your Child's needs. You are eligible for Tax benefits as per prevailing tax laws.





# How does it work?

**Step 1:** Decide the amount of money you would need for your child's future goals..

**Step 2:** Decide the duration of Policy Term. Your and Premium Payment Term.

**Step 3:** Choose your Plan Option

**Step 4:** Our advisor will help you calculate the premium amount you need to pay.

**Step 5:** Be assured of enjoying protection and guaranteed payouts to fund your child's goals.

The Sum Assured, Policy term and Plan option is chosen by you at inception. Once chosen, you shall not be allowed to change any of these parameters during the term of the policy.

Plan details	
Entry age (Age mentioned refers to age as on last birthday)	Age of the Child: 0 - 17 years Age of the Parent: 21 - 50 years (Parent will be the Life Assured under the plan)
Maturity age of the Parent (Age mentioned refers to age as on last birthday)	Minimum: 35 years Maximum: 71 years
Policy term	Minimum: 7 years Maximum: 21 years
Premium payment term	Will be same as policy term
Premium Payable (Under all Options)	Minimum premium - ₹40,000 - Yearly ₹20,800 - Half yearly ₹10,600 - Quarterly ₹3,532 - Monthly Maximum Premium - No Limit as per the Board Approved Underwriting Policy





Sum Assured (Under all Options)	Minimum: ₹2,80,368 Maximum: As per Board Approved Underwriting Policy			
Premium payment frequency	<ul style="list-style-type: none"><li>• The premiums can be paid in Yearly, Half yearly, Quarterly or Monthly modes.</li><li>• Monthly premiums can only be paid by Electronic Clearing System (ECS). The premiums for monthly mode is 8.83% of annual premium</li></ul>			
Payout Options	You can choose to receive benefits based on your child's education needs as follows:			
	<b>Payout period</b>	<b>Option A</b>	<b>Option B</b>	<b>Option C</b>
	End of Policy Term	40% of Sum Assured	10% of Sum Assured	100% of Sum Assured
	Policy Term + 1 year	30% of Sum Assured	10% of Sum Assured	Nil
	Policy Term + 2 years	20% of Sum Assured	10% of Sum Assured	Nil
	Policy Term + 3 years	10% of Sum Assured	70% of Sum Assured	Nil

**Note:**

1. For minors, the date of issuance of policy and date of commencement of risk shall be the same.
2. Premiums mentioned above are excluding the applicable taxes, rider premiums and underwriting extra premiums, if any.
3. Age, wherever mentioned is age as on last birthday.



# What are your benefits?



## Maturity Benefit

Now, you can be in complete control of your child's higher education by receiving guaranteed payouts. These payouts are designed in such a way that you are sure to use it only for payment of admission or tuition fees. Moreover, you have the flexibility to choose between three options, Option A, B or C, to receive these payouts as per your child's education milestones

Maturity Sum Assured is equal to the Sum Assured. Once chosen, the Policyholder shall not be allowed to alter the option during the Policy Term. The policy will terminate on payment of Maturity Benefit under all Plan Options

### Let's understand this with an example

Raj is 35 years old and the father of a 1 year old, Aryan. As per his financial plan, he needs to get ₹40 lakhs to fund Aryan's tuition fees through yearly payouts.

1. He can choose to receive the maturity benefits as yearly payouts either as per Option A, B or C.
2. The Policy Term and Premium Payment Term is 21 years as Aryan is 1 year old at beginning of the policy
3. When Aryan turns 22 years, Raj will receive 100% of the Sum Assured.
4. Raj has the option to receive this as under:

Age of your Child	Year of Payout	Option A	Option B	Option C
Annual Premium		₹1,24,560 p.a	₹1,17,880 p.a	₹1,29,760
22 years	End of 21 <sup>st</sup> Year (End of Policy Term)	40% of Sum Assured i.e. ₹16,00,000	10% of Sum Assured i.e. ₹4,00,000	100% of Sum Assured i.e. ₹40,00,000
23 years	Policy Term + 1 years	30% of Sum Assured i.e. ₹12,00,000	10% of Sum Assured i.e. ₹4,00,000	Nil
24 years	Policy Term + 2 years	20% of Sum Assured i.e. ₹8,00,000	10% of Sum Assured i.e. ₹4,00,000	Nil
25 years	Policy Term + 3 years	10% of Sum Assured i.e. ₹4,00,000	70% of Sum Assured i.e. ₹28,00,000	Nil

### What you pay

₹1,26,560 per year for 21 years under Option A  
₹1,17,880 per year for 21 years under Option B  
₹1,29,760 per year for 21 years under Option C



Plan starts when Raj is 35 years old & Aryan is 1 year old.

Sum Assured is ₹40 Lakhs



Aryan's Age

Year 21

Year 22

Year 23

Year 24

**Option A**

May be used for graduation expenses



₹16 Lakhs



₹12 Lakhs



₹8 Lakhs



₹4 Lakhs

**OR**

**Option B**

May be used for Post graduation expenses



₹4 Lakhs



₹4 Lakhs



₹4 Lakhs



₹28 Lakhs

**OR**

**Option C**



₹40 Lakhs

*'With unique product benefits, funds for best colleges and universities, will be within your child's reach!'*



### **Uninterrupted protection for your child's education**

Our plan ensures your child's education would not suffer in case you are not around. In such an unfortunate event, we will make sure your child gets the following guaranteed benefits to help achieve all the education milestones you have planned for:

We will:

- i. Waive off all future premiums payable under the policy
- ii. Immediately pay guaranteed Death Sum Assured to ensure your family's immediate needs are taken care off
- iii. Pay 5% of the Sum Assured immediately and on every death anniversary of the life assured during the Policy Term. This guaranteed amount can be used to fund your child's regular education fees.
- iv. Pay Maturity Benefit (100% of Sum Assured) as per your chosen option while purchasing the plan

Death Sum Assured shall be highest of the following:

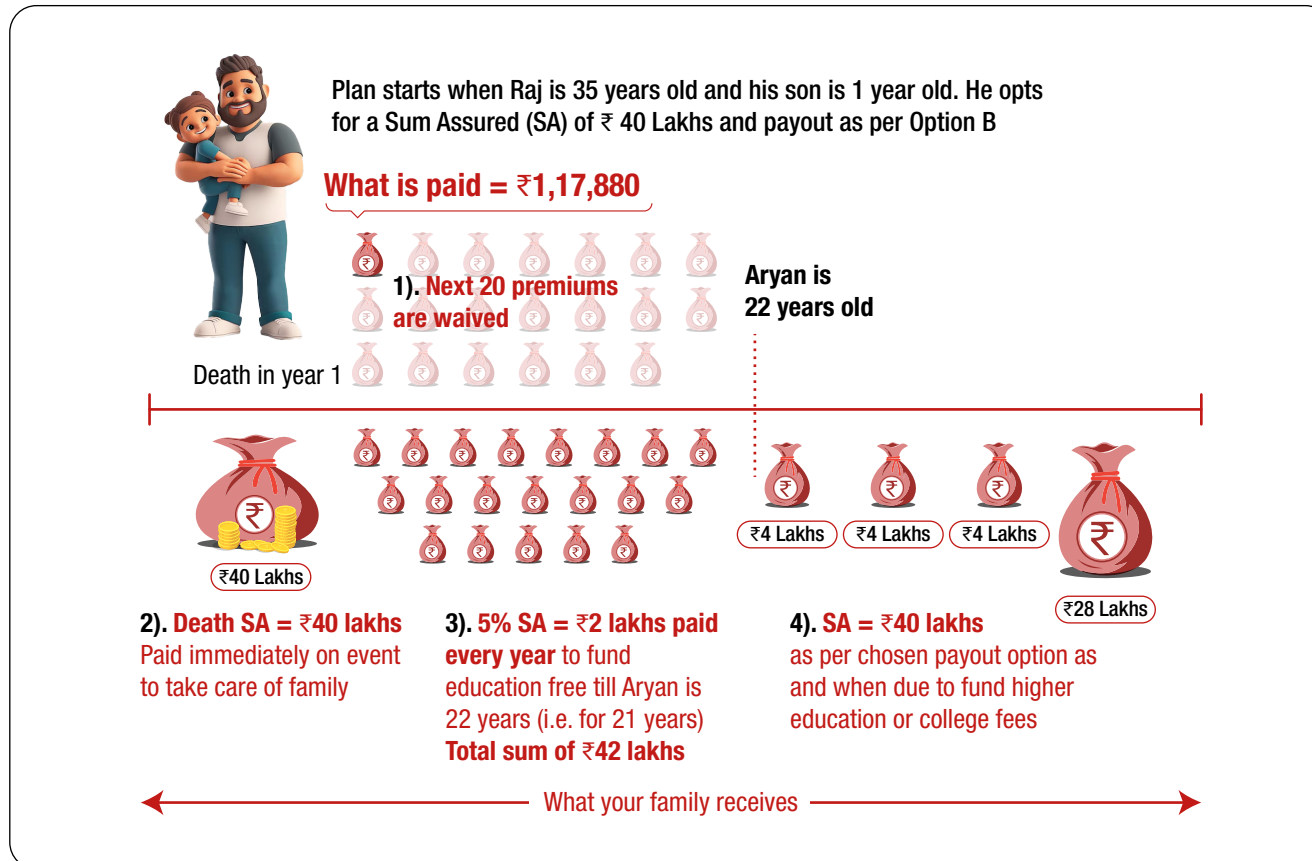
- I. 10 times Annualised Premium (excluding taxes, rider premiums and underwriting extra premiums , if any) , or
- II. 105% of total premiums paid (excluding any extra premium, any rider premium and taxes, if collected explicitly) as on date of death, or
- III. Maturity Sum Assured, which is equal to the Sum Assured
- IV. Absolute amount payable on death, which is equal to the Sum Assured

On death of the life assured during the policy term, the Death Sum Assured will be payable immediately to the nominee provided the policy is in force.



## Let us understand this benefit with an example

Raj has purchased Generali Central Assured Education Plan and he opted for Option B. He meets with an accident which causes his untimely death within one year after purchasing the policy. The benefits paid out to Raj's family will be as under:



*Your child's education will be taken care of just the way you planned it, come what may!*





# Summary of Benefits

Your Benefits	
Maturity Benefit	100% of sum assured is paid in the manner as opted by you at inception
Death Benefit	<p>Death Sum Assured is paid immediately to the nominee on death of the life assured.</p> <p>We will also pay,</p> <ol style="list-style-type: none"><li>1. 5% of the Sum Assured on death and on every death anniversary of the Life assured during the Policy Term. subject to minimum of one payment of 5% of Sum Assured on death.</li><li>2. Maturity Benefit in the manner as opted by you at inception.</li></ol>





## Little privileges just for you

### Free Look Period

In case you disagree with the terms and conditions of the policy, you can return the policy within 30 days of receipt of the Policy Document (whether received electronically or otherwise). To cancel the policy, you can send us a request for cancellation along with the reason for cancellation.. We will cancel this policy if you have not made any claims and refund the Installment Premium received after the deducting proportionate risk premium for the period of cover, stamp duty charges, and expenses incurred by us on the medical examination, if any.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

- i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.
- ii) For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account (eIA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

### Grace period

You get a grace period of 30 days for Annual, Half-yearly and Quarterly Premium Payment Frequency and 15 days for Monthly Premium Payment Frequency from the due date to pay your missed premium. During these days, risk on your life and your nominee will be entitled to receive all the benefits subject to deduction of due premiums.





### **Change in Premium Payment Frequency**

You can change your premium payment frequency subject to minimum eligibility criteria. Such change shall be applicable from the policy anniversary.

The premiums for various modes as up to percentage of annual premium are given below:

- Half-yearly Premium - 52.0% of annual premium
- Quarterly Premium - 26.5% of annual premium
- Monthly Premium - 8.83% of annual premium

There shall be no charge made for the change of premium payment frequency. The Company will offer waiver of modal premium loadings for Annualized Premium of ₹1 crore and above.

### **Loan**

You may avail a loan once the policy has acquired surrender value. The maximum amount of loan that can be availed is up to 85% of the Surrender Value. The minimum amount of policy loan that can be taken is ₹10,000. For more details, please refer to the Policy Document. The interest rate applicable for the Financial Year will be declared at the start of the Financial Year, basis current market interest rate on 10-year Government Securities (G-Sec) as on 31<sup>st</sup> March every year + 2% rounded to nearest 1%. The current interest rate applicable on loans is 9% per annum compounded half-yearly for the Financial Year 2024-25. Please contact Us or Our nearest branch for information on the latest interest rate on loans.

*For more details, please refer the policy document.*





## Tax Benefits

Premium(s) paid are eligible for tax benefit as may be available under the provisions of Section(s) 80C, 10(10D) as applicable. For further details, consult your tax advisor. Tax benefits are subject to change from time to time.

### Riders

No riders are available under this product'

### High Sum Assured Discount

For policyholders opting for high Sum Assured, a large Sum Assured discount is available as given below:

	Discount on premium Per ₹1000 sum Assured			
Sum Assured (₹) /Premium Payment Term	7 to 10	11 to 12	13 to 15	16 to 21
Less than 4 lakhs	Nil			
4 lakhs to less than 8 lakhs	2.00	1.00	0.00	0.00
8 lakhs to less than 12 lakhs	4.50	3.00	1.50	1.00
12 lakhs and above	5.00	4.00	2.00	2.00





# Terms and conditions

## Lapse:

- If any due premium for first policy year has not been paid within the grace period, the policy shall lapse and shall have no value
- All risk cover ceases while the policy is in lapsed status.
- You have the option to revive the plan within 5 years from the date of the first unpaid due premium.
- If the plan is not revived by the end of the revival period, the policy will terminate and no benefits are payable.

## Paid-Up:

- If due premiums for atleast one (1) full policy year has been paid and subsequent premiums have not been paid within the grace period, then the policy will be converted to a paid-up policy and the Sum Assured and Death Sum Assured will be reduced in the same proportion as the ratio of number of premiums paid to the total number of premiums payable under the policy.  
$$\text{Paid Up Sum Assured} = (\text{No of premiums paid} / \text{Total No of premiums payable}) * \text{Sum Assured}$$
- Maturity Paid-Up Sum Assured shall be payable as per the Option chosen.
- Death Benefit paid is
  - ♦ Reduced Paid Up Death Sum Assured immediately to the nominee on death of the life assured
  - ♦ 5% of the Paid Up Sum Assured on Death (i.e. on claim settlement) and on every death anniversary of the Life assured during the Policy Term subject to minimum of one payment of 5% of Paid Up Sum Assured on death.
  - ♦ Maturity Paid-Up Sum Assured shall be payable
- You can revive your paid up policy within a period of five years from the due date of the first unpaid premium
- You can surrender your paid up policy anytime
- If the Paid up Sum assured is less than rupees two thousand five hundred, the Policy may be terminated after expiry of revival period by paying the surrender value.





## **Revival**

- You have the option to revive a lapsed/paid-up policy within five (5) consecutive years from the date of the first unpaid premium.
- Revival of a policy cannot be done once the Policy Term is over.
- The revival will be considered on the receipt of the application from the policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue premiums with interest, if any. We, however, reserve the right to accept at original terms, accept with modified terms or decline the revival of this Policy.
- The revival will be effected as per the Board approved underwriting policy.

The interest rate charged by the company on revival is the simple interest rate of 9% p.a. (applicable for FY 2024-25). The interest rate applicable for the Financial Year will be declared at the start of the Financial Year, basis current market interest rate on 10-year Government Securities (G-Sec) as on 31<sup>st</sup> March every year + 2% rounded to nearest 1%. However, the company may decide to increase the interest charged on revival from time to time with a prior approval from IRDAI.

## **Surrender Value**

You purchased this plan to ensure your child's education milestones remain uninterrupted. This objective will be achieved only if you continue the plan up to maturity. However, should you be in need of money in case of an emergency, you have the option to surrender the policy before its maturity. If you do, you will be paid a Surrender Value. The policy acquires a Surrender Value after completion of first policy year provided one full year premium has been received.

On surrender, the higher of the Special Surrender Value (SSV) and the Guaranteed Surrender Value (GSV) will be paid.





### Guaranteed Surrender Value:

The GSV shall be a percentage of total premium paid (excluding taxes, rider premium and extra premium, if any).

Policy Term/ Policy Year of Surrender	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	0%	90%	90%	70%	60%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
9	0%	0%	90%	90%	70%	60%	55%	55%	55%	55%	55%	55%	55%	55%	55%
10	0%	0%	0%	90%	90%	70%	60%	60%	60%	60%	60%	60%	60%	60%	60%
11	0%	0%	0%	0%	90%	90%	70%	65%	60%	60%	60%	60%	60%	60%	60%
12	0%	0%	0%	0%	0%	90%	90%	70%	65%	65%	65%	65%	60%	60%	60%
13	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%	65%	65%	65%	65%	65%
14	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%	65%	65%	65%	65%
15	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%	65%	65%	65%
16	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%	70%	65%
17	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%	70%
18	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%	70%
19	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%	70%
20	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	90%
21	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%





### **Special Surrender Value**

Special Surrender Value (SSV) factors shall be based on the company's expectation of future financial and demographic conditions and may be reviewed annually by the company in accordance with the applicable IRDAI regulations in this behalf.

SSV will be calculated as:

$$(\text{Number of Premiums Paid} / \text{Total number of premiums payable}) \times \text{Sum Assured} \times \text{SSV Factors}.$$

The policy terminates on surrender and no further benefits are payable under the policy.

### **Nomination and Assignment**

Nomination, in accordance with Section 39 of the Insurance Act, 1938, is permitted under this policy.

Assignment, in accordance with Section 38 of the Insurance Act, 1938 is permitted under this policy.

### **Exclusions**

#### **Suicide Exclusion**

In case of death of Life Assured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### **Grievance Redressal Processes**

In case you have any grievances on the solicitation process or on the Product sold or any of the Policy servicing matters, you may approach the Company in one of the following ways:

- (a) Calling the Customer helpline number 1800-102-2355 for assistance and guidance
- (b) Emailing @ [care@generalicentral.com](mailto:care@generalicentral.com)
- (c) You may also visit us at the nearest Branch Office. Branch locator - <https://generalicentrallife.com/branch-locator/>
- (d) Senior citizens may write to us at the following id: [senior.citizens@generalicentral.com](mailto:senior.citizens@generalicentral.com) for priority assistance
- (e) You may write to us at:

#### **Customer Services Department**

Generali Central Life Insurance Co. Ltd,

Unit 801 and 802, 8<sup>th</sup> floor, Tower C, Embassy 247 Park, L.B.S Marg, Vikhroli (W), Mumbai - 400083

We will provide a resolution at the earliest. For further details please access the link:

<https://generalicentrallife.com/customer-service/grievance-redressal-procedure>







### **Prohibition on rebates:**

#### **Section 41 of the Insurance Act, 1938, as amended from time to time, states:**

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.
- 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.

### **Fraud and Misstatement:**

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

1. No policy of Life Insurance shall be called in question on any ground whatsoever after the expiry of 3 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 3 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.

For further information, Section 45 of the Insurance laws (Amendment) Act, 2015 may be referred





# Why choose us?

Generali Central Life Insurance Company Limited offers a wide range of life insurance solutions designed to protect and empower individuals at every stage of life. Whether it's protecting your loved ones, planning for retirement, or securing long-term financial well-being, our offerings are designed to evolve with your needs. Backed by a robust distribution network and advanced digital tools, we are dedicated to delivering simplicity, innovation, empathy, and care in every experience — all anchored by our unwavering commitment to being your Lifetime Partner.

This commitment is backed by the strength of our joint venture between Generali, a global insurance leader with over 190 years of expertise, and Central Bank of India, a trusted name with a rich legacy in Indian banking.

 **8108198633**



**care@generalicentral.com**



**1800 102 2355**



**generalicentrallife.com**

This Product is not available for online sale.

The Product Brochure is consistent with the product features filed with the Authority.

Tax benefits are subject to change in law from time to time. You are advised to consult your tax consultant

**Generali Central Life Insurance Company Limited (Formerly known as 'Future Generali India Life Insurance Company Limited')**

For detailed information on this plan including risk factors, exclusions, terms and conditions etc., please refer to the policy document or consult your advisor or visit our website before concluding a sale. Tax benefits are as per the Income Tax Act 1961 and are subject to any amendment made thereto from time to time. You are advised to consult your tax consultant. Generali Group's and Central Bank of India's liability is restricted to the extent of their shareholding in Generali Central Life Insurance Company Limited. Generali Central Life Insurance Company Limited (IRDAI Regn. No.: 133) (CIN: U66010MH2006PLC165288). Regd. Office & Corporate Office address: Unit 801 and 802, 8<sup>th</sup> floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083 | Email: care@generalicentral.com | Call us at 1800 102 2355 | Website: www.generalicentrallife.com | UIN: 133N057V03 | ARN: ADVT/Comp/2024-25/December/2157

## **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

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.

