

DEPOSIT INSURANCE POLICY

This group policy is granted by HDFC Standard Life Insurance Company Limited having its Registered Office at Ramon House, H.T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020 (hereinafter called “ the Insurer”) to the Policyholder identified in the Schedule hereto who shall hold the same and all benefits payable thereunder upon Trust for the benefit of the persons to whom the said benefits are payable in accordance with the Rules of the Scheme identified in the Schedule hereto, as furnished to the Insurer by the Policyholder. The Policyholder will have no beneficial interest under the policy.

The policy is numbered as shown in the Schedule and consists of this page, the Schedule, the Policy Provisions referred to in the Schedule, and any pages issued by the Insurer to amend the policy.

The policy is issued pursuant to a Proposal made to the Insurer by the Policyholder on the date shown in the Schedule which in due course will be supported by the Membership Applications Forms completed and signed by the persons for whose benefit the policy is effected, which will be furnished by the Policyholder to the Insurer periodically. The policy witnesses a contract between the Policyholder and the Insurer.

Upon receipt of Premium by the Insurer from the Policyholder, the Insurer shall pay to the Policyholder, the benefits described in the policy for the benefit of the persons entitled thereto, subject only to the terms of the policy.

All monies payable under the policy to or by the Insurer shall be payable in Indian Rupees at the office of the Insurer identified in the Schedule.

Notwithstanding the date of the Proposal and the date on which the policy is signed, the policy shall have effect or be deemed to have had effect from the date shown in the Schedule as the Effective Date.

In witness whereof, this policy is signed at the end of the Schedule by a person duly authorised by the Insurer to sign any policy issued in connection with the Insurer’s Business.

DEPOSIT INSURANCE POLICY
STANDARD POLICY PROVISIONS

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This booklet is numbered

L1 Interpretation

In this booklet unless the context otherwise requires:-

1. **“Accidental death”** is defined as traumatic death caused solely by external, violent, unforeseeable and visible means, occurring independently of any other causes and within 30 days of such trauma, proved to the satisfaction of the insurer.
2. **“Annual Renewal Date”** has the meaning given to it in the Schedule.
3. **“Beneficiary”** means the person or persons who has/have been appointed by a Scheme Member as nominee or nominees in respect of the Deposit Account held by the Scheme Member with the Policyholder and has been certified by the Policyholder at the time of the claim.
4. **“Branch”** means a branch office of the Policyholder which has been identified by the Policyholder as its Urban or Metro branch by applying the criteria laid down by the Reserve Bank of India from time to time.
5. **“Deposit account”** is defined as a Savings account, Current account or a Term deposit account held with the Policyholder by a Scheme Member.
6. **“Effective Date”** is the date mentioned as the Effective Date in the Schedule.
7. **“Eligible Person”** means, in relation to the Effective Date or an Annual Renewal Date, a Member who has attained the age of 18 years but has not attained age of 55 years on that date.
8. **“Insurer”** means HDFC Standard Life Insurance Company Limited.
9. **“Insurable Membership”** has the meaning given to it in Provision L4.
10. **“Lapsing Date”** has the meaning given to it in provision L12.
11. **“Member”** means a deposit account holder with the Policyholder.
12. **“Policyholder”** means the Policyholder as defined in the Schedule.
13. **“Policy Year”** means a period starting with the Effective Date or Annual Renewal Date and ending with the day before the next Annual Renewal Date.
14. **“Rules”** means the Rules of the Scheme as set-up and as amended from time to time.
15. **“Scheme”** means the Scheme named in the Schedule.
16. **“Scheme Member”** means a person in respect of whom an insurance is in force under these Provisions.
17. **“Sum Assured”** has the meaning given to it in Provision L6.
18. **“Terminal Date”** means in respect of each Scheme Member, one day prior to the Annual Renewal Date.

19. Words importing the masculine gender shall include the feminine gender and vice versa.
20. Words in the Singular shall include the plural and vice versa.
21. Any reference to a Provision or Provisions shall be construed as a reference to a Provision or Provisions of this booklet.

L2 Commencement of Insurance

On the Effective Date and every Annual Renewal Date, the Insurer shall grant an Insurance in accordance with these Provisions in respect of each Eligible Person who is accepted by the Insurer as a Scheme Member; and for this purpose the Policyholder shall notify the Insurer in writing in such form and at such times as shall be prescribed by the Insurer, the names and full particulars of the persons who have been accepted by the Insurer as Scheme Members on the Effective Date and each Annual Renewal Date.

L3 Provision of information

1. Before assuring any benefit or increase in benefit under these Provision in respect of a Member and to determine the rights and obligations of the Insurer under these Provisions, the Policyholder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as the Insurer instructs.
2. In the event of any change in the name or other particulars of a Scheme Member during a Policy Year, the Policyholder must inform the Insurer of the change within 15 days of being informed of the same by the said Scheme Member.
3. In the event of a Scheme Member ceasing to be eligible or dying, the Policyholder must inform the Insurer of that event as soon as possible.
4. If in respect of a Scheme Member any information, data or evidence given to the Insurer proves to be incorrect, the particular Insurance in respect of such Scheme Member shall be rendered void, at the instance of the Insurer.
5. The Insurer shall not be liable for any loss of benefit resulting from errors in or omissions from any information, data or evidence given to the Insurer.
6. The Insurer shall not admit a claim in respect of a Scheme Member under this policy unless it receives that person's death certificate at its Corporate Office within 90 days of his date of death. The Insurer will only accept a death certificate issued by a person duly authorised to issue a death certificate. Where a claim is made that the Scheme Member's death was due to an accident, the Insurer shall not admit that part of the claim unless it receives a copy of the Preliminary Investigation Report, First Information Report lodged with the Police, Post Mortem Report or such other evidence that the death was an accidental death as the Insurer in its sole discretion deems acceptable.

L4 Insurable Membership

A Member shall be said to be in Insurable Membership (in these Provisions called “**Insurable Membership**”) during the period commencing with the Effective Date or Annual Renewal Date and ending with earliest of:

- a. the last day of the Policy Year for which the correct premium has been paid in respect of that person;
- b. the day that the person ceases to be an Eligible Person otherwise than by attaining the age of 56 years; and
- c. the last day of the Policy Year in which the person attains the age of 56 years.

The Scheme Member shall be entitled to the benefit which may become payable under these Provisions in the event of his death when he is in Insurable Membership.

The Insurer may require the Policyholder to furnish such proofs of age as may be determined by the Insurer at his sole discretion, in order to ascertain the eligibility of the Member.

L5 Mid-year Joiners

In the case of any person who becomes an Eligible Person during the Policy Year, the additional Premium in respect of that person shall become due immediately.

L6 Sum Assured

1. Subject to the payment of premium to the Insurer and subject to any restrictions or qualifications referred to in these Provisions, if a Scheme Member dies in Insurable Membership there shall be payable to the Beneficiary of the Scheme Member, a sum referred to as the “**Sum Assured**” in the Policy Schedule.
2. **No benefit will be paid out if the death of the life assured has occurred directly or indirectly as a result of suicide within one year of the date of first being covered under the policy. As long as cover is continuous through renewal of the membership, the year will only have to be served once.**
3. **No benefit will be paid in case of death during the first 45 days from the entry date, except for death due to accident. As long as cover is continuous through renewal of the membership, the 45 days will only have to be served once.**
4. **Where the accidental death of a Scheme Member occurs directly or indirectly as a result of one of the following:**
 - (a) **Suicide or self-inflicted injury, whether the member is medically sane or insane;**
 - (b) **Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner;**
 - (c) **Taking part or practising for any hazardous hobby, pursuit or any race;**
 - (d) **Hazardous occupations including but not exclusive to mining, deep-sea fishing, forestry, scuba diving;**

- (e) War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion;
- (f) Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft;
- (g) Taking part in any act of a criminal nature,

only the amount specified in the Schedule as the Sum Assured on the death of the Scheme Member will be paid. The additional Sum Assured on accidental death will not be paid.

5. The Sum Assured under the policy shall be paid to the Policyholder for the benefit of the Beneficiary, upon the death of the Scheme Member. A discharge or receipt of the Policyholder or its duly authorised representative shall be a good, valid and sufficient discharge to the Insurer in respect of payment of the Sum Assured.

L7 Rates of premium

1. New Members

The Insurer may at any time, by providing a prior written notice of 90 days, change the terms of the scheme including a change in the premiums, for future new members including renewal of existing members.

2. Existing Members

The premiums for existing members once determined cannot be altered until the next annual renewal date of the scheme. The premiums are reviewable at the sole discretion of the Insurer whereby the Insurer shall provide prior written notice of 90 days to the Policyholder.

L8 Amount of premium

The total Premium due on the Effective Date or Annual Renewal Date shall be the sum of the premiums in respect of each person who is continuing to be a Scheme Member or who is to become a Scheme Member on that date.

L9 Payment of Premium

- 1. The Premium payable under these Provisions shall be payable by the Policyholder to the Insurer in advance prior to the Effective Date or Annual Renewal Date.
- 2. The Policyholder shall collect the Premium payable by each Scheme Member and pay over the same to the Insurer immediately.
- 3. The Insurer shall not be liable to pay any benefits to a Scheme Member who has paid the Premium to the Policyholder, if the Policyholder has not paid over the same to the Insurer immediately.

L10 Insurance legislation

This policy is subject to the Insurance Act 1938, as amended by the Insurance Regulatory & Development Authority Act, 1999, such amendments, modifications as may be made from time to time and such other relevant regulations as may be introduced thereunder from time to time by that Authority.

L11 Breach of Provisions

1. If at any time the Policyholder is in breach of any of its obligations under these Provisions and the Insurer has not exercised its right under Provision L12 to deem these Provisions to have lapsed, the Insurer may, within one year of its discovery of the breach, amend these Provisions and any related documents supplied to the Policyholder by the Insurer in such a way as it considers necessary to compensate for the breach.
2. Before making any such amendment, the Insurer shall inform the Policyholder of the amendment it intends to make.

L12 Termination of Insurance

- A. In respect of the contract of Insurance between the Insurer and the Policyholder, the Insurance shall be deemed to have been terminated immediately on the next Annual Renewal Date upon non-renewal of the Policy by the Policyholder;
- B. In respect of every Scheme Member covered under the Scheme, the Insurance cover shall be deemed to have been terminated on the next Annual Renewal Date under the following circumstances:
 - upon termination of the contract between the Insurer and the Policyholder, OR
 - on the Scheme Member ceasing to be a Member, OR
 - on the Scheme Member ceasing to be eligible under the Scheme, OR
 - non-receipt of renewal premium by the Insurer;
- C. Where at any time after the effective date or the annual renewal date, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Member either in or submitted alongwith the application form, including the details of his age is incomplete or false, the Insurer shall have the right to discontinue the insurance on that particular Member immediately. In such event the Insurer shall immediately intimate the Policyholder who in turn shall immediately intimate the Scheme Member about the termination of the insurance. The premium(s) in respect of such Member shall stand forfeited and no amount shall become payable by the Insurer.
- D. Where upon verification of the facts relating to a death claim in respect of any Scheme Member, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Member either in or submitted alongwith the application form, including the details of his age was incomplete or false, the Insurer shall have the right not to honour the claim on that particular Member. In such event the Insurer shall immediately intimate the Policyholder who in turn shall immediately intimate the Beneficiary(ies) about the repudiation of the claim. The premium(s) in respect of such Member shall stand forfeited and no amount shall become payable by the Insurer.

L13 Lapsing

1. If,
 - a. the Policyholder is in breach of any of its obligations under these Provisions and the Insurer has not exercised its right of amendment under Provision L10 in consequence of that breach; or

b. all Scheme Members cease to be in Insurable Membership.

the Insurer shall have the right to deem these Provisions to have lapsed with effect from a date (in this Provision called the “**Lapsing Date**”) to be determined by it and may exercise that right at any time within one year of its becoming aware of the event giving rise to the right.

2. The Insurer shall at any time have the right to deem these Provisions to have lapsed with effect from a date (in this Provision called the “**Lapsing Date**”) to be determined by it but no earlier than 90 days after it gives notice to the Policyholder of its intention to deem these Provisions to have lapsed.
3. No amount of Sum Assured shall be payable on the death of a Scheme Member on or after the Lapsing Date.
4. The Insurer shall (but without penalty for failure) inform the Policyholder of the grounds on which it has deemed these Provisions to have lapsed and of the date determined by it as the Lapsing Date, and may voluntarily or upon request inform the Policyholder of the conditions, if any, upon which it is prepared to reinstate these Provisions.

L14 Policy based on the Rules of the Scheme

The Insurer shall issue the policy in accordance with the Rules. On the Rules being amended, the amendments to the extent that they may affect the Policy Provisions or the Insurance granted, shall become effective only if such amendments are approved by the Insurer and carried out in the policy and / or the Policy Provisions.

L15 Duties of the Policyholder and the Insurer

The Policyholder and the Insurer would be required to perform duties as set out in the Policy Schedule.

L16 Variation of Terms and Conditions

The Insurer has the right to vary the Policy Provisions and the Schedule after giving the Policyholder 3 months (or such shorter period as mutually agreed) notice of its intention to do so in writing, prior to any Annual Renewal Date. Such variations will take effect from the ensuing Annual Renewal Date.

L17 Other Rights

The Insurance effected in favour of the Policyholder has no surrender or paid up values. The benefits under the policy are strictly personal and cannot be assigned, charged or alienated in any way.

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
DEPOSIT INSURANCE PLAN
POLICY SCHEDULE

1. Policy Number:

[NUMBER]

2. Date of Proposal:

[DATE]

3. Effective Date:

[Date on which the Proposal is submitted, the Premium is paid and list of persons who wish to avail of benefits under the Policy is submitted in the form required by Insurer].

4. Policyholder:

UNION BANK OF INDIA.

5. Duties of the Policyholder

The Policyholder shall perform the following duties:

[Duties of the Policyholder will be specified here]

6. Duties of the Insurer

The Insurer shall perform the following duties:

[Duties of the Insurer will be specified here]

7. Scheme:

[NAME OF SCHEME].

8. Policy Provisions:

The Provisions set out in the booklet number issued by the Insurer.

9. Annual Renewal Date:

[DATE, MONTH AND YEAR] and each [DAY AND MONTH] in each subsequent year.

10. Sum Assured:

In respect of every Scheme Member the Sum Assured payable is defined below.

Sum Assured on death of the Scheme Member – Rs.1,00,000.00

Additional Sum Assured on accidental death of the Scheme Member – Rs.1,00,000.00

11. Office at which Monies are payable:

The Principal Office of the Insurer and/or such other Office(s) as mutually agreed between the Insurer and the Policyholder from time to time.

Place of signing	Date of signing	Signature of person signing for and on behalf of the Insurer
Mumbai	
Examined		issued by

SAMPLE

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

RULES OF DEPOSIT INSURANCE SCHEME

SECTION - I

The Policyholder will act for and on behalf of the Scheme Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the Insurer by the Policyholder shall be binding on the Scheme Members.

Definitions

In these Rules the following words and expressions shall unless repugnant to the context have the following meanings:

“**A MEMBER**” shall mean a deposit account holder with the Policyholder.

“**A SCHEME MEMBER**” shall mean a MEMBER who has been admitted to membership of the Scheme and on whose life an Insurance has been or is to be effected in accordance with these Rules.

“**ACCIDENTAL DEATH**” shall mean traumatic death caused solely by external, violent, unforeseeable and visible means, occurring independently of any other causes and within 30 days of such trauma, proved to the satisfaction of the insurer.

“**ANNUAL RENEWAL DATE**” shall mean in relation to the Scheme ----- and -----
--- in each subsequent year.

“**BENEFICIARY**” means the person or persons who has/have been appointed by a Scheme Member as nominee or nominees in respect of the Deposit Account held by the Scheme Member with the Policyholder or as certified by the Policyholder at the time of the claim.

“**BRANCH**” means a branch office of the Policyholder which has been identified by the Policyholder as its Urban or Metro branch by applying the criteria laid down by the Reserve Bank of India from time to time.

“**DEPOSIT ACCOUNT**” is defined as a Savings account, Current account or a Term deposit account held with the Policyholder by a Scheme Member.

“**EFFECTIVE DATE**” shall mean the ----- being the date as from which the Scheme commences.

“**ENTRY DATE**” shall mean (a) The Effective Date, or (b) the actual date on which an Eligible Person is admitted as a Scheme Member, which ever is later.

“**POLICYHOLDER**” shall mean Union Bank of India.

“**POLICY YEAR**” means a period starting with the Effective Date/Annual Renewal Date and ending with the day before the next Annual Renewal Date.

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“TERMINAL DATE” shall mean in respect of each Scheme Member one day prior to the Annual Renewal Date.

“THE INSURANCE POLICY” shall mean the Deposit Insurance Policy effected for the benefit of the Scheme Members of the Policyholder, who choose to participate in the Scheme.

“THE INSURER” shall mean HDFC Standard Life Insurance Company Limited.

“THE RULES” shall mean the Rules of the Scheme as set out below and as amended from time to time.

“THE SCHEME” shall mean ----- Deposit Insurance Scheme.

“ELIGIBLE PERSON” means any person who satisfies all of the following conditions to participate in the Scheme:

- a. person who is an Indian citizen and aged not less than 18 years and not more than 55 years as on the date of the application of these Rules; and
- b. who holds a deposit account at any of the Branches of the Policyholder; and
- c. who has applied in the necessary membership application form and has furnished the necessary declarations as required by the Insurer including the declaration of health; and
- d. who has paid the requisite premiums.

The following further conditions (subject to the approval of the Insurer):-

Every eligible Member desiring to join the Scheme may do so at any time during the currency of the Scheme and, provided the application is accepted by the Insurer and the requisite premium has been received by the Insurer for the member, the insurance cover on such member shall be in force from the entry date till the terminal date.

In case a person holds more than one account in one or more branches of the Policyholder, he will be eligible to become a member of the scheme only once. Notwithstanding anything contrary to the above, in the event of more than one claim being received in respect of any member, the claim will be paid under one account only and the premium if any recovered under other accounts will be forfeited.

In the case of joint accounts, cover will be extended to individual account holders separately on the basis of individual applications and No Objection Certificate (NOC) from co-account holders and on recovery of suitable premium.

Evidence of Age

Evidence of age as determined by the Insurer must be furnished at the time of claim.

Evidence of Health

Satisfactory evidence of health as may be required by the Insurer shall be required to be furnished by every Member to be eligible at the time of his entry into the Scheme. If in the opinion of the Insurer the evidence of health is not satisfactory or other special hazards exist, the Insurer may not admit the Member into the Scheme and consequently such Member shall not be covered under the Scheme.

Right to terminate

- A. Where at any time after the effective date or the annual renewal date, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Member either in or submitted alongwith the application form, including the details of his age is incomplete or false, the Insurer shall have the right to discontinue the insurance on that particular Member immediately. In such event the Insurer shall immediately intimate the Policyholder who in turn shall immediately intimate the Scheme Member about the termination of the insurance. The premium(s) in respect of such Member shall stand forfeited and no amount shall become payable by the Insurer.
- B. Where upon verification of the facts relating to a death claim in respect of any Scheme Member, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Member either in or submitted alongwith the application form, including the details of his age was incomplete or false, the Insurer shall have the right not to honour the claim on that particular Member. In such event the Insurer shall immediately intimate the Policyholder who in turn shall immediately intimate the Beneficiary(ies) about the repudiation of the claim. The premium(s) in respect of such Member shall stand forfeited and no amount shall become payable by the Insurer.

SECTION – II

Contributions, Assurances and Benefits

Contributions

So long as the Scheme Member remains eligible, he shall pay the premium to the Policyholder on the Entry Date and on every Annual Renewal Date. The Policyholder shall collect the same from each Scheme Member and pay over the same to the Insurer on the Entry Date and on every Annual Renewal Date, as are required to secure and continue the Insurance on his life as described in these Rules.

Calculation of Premium

Insurance cover starts from the day the Insurer receives the correct premium. The premium is calculated based on the number of whole and part months remaining in the Policy Year at the Entry Date or Annual Renewal Date. A full month's premium will be charged for any part month covered.

Premium is based on age last birthday at Entry Date or Annual Renewal Date.

Administration Charge

Every Scheme Member will pay, in addition to each premium, an administration charge to the Policyholder. The administration charge will be levied by the Policyholder on the Scheme Member towards meeting the expenses incurred by the Policyholder for administration of the Scheme. The charge will be as follows:

For Scheme Members joining in the first six months of the Policy Year: Rs 50.
For Scheme Members joining in the last six months of the Policy Year: Rs 25.

The charges given above are per Scheme Member per annum.

Insurance

An Insurance shall be effected on the life of each Scheme Member under Deposit Insurance Policy for a sum assured of Rs. 1,00,000 on the Entry Date. The Policyholder UPON TRUST shall hold the Insurances for the benefit of the persons entitled to the benefits under the Scheme in accordance with these Rules.

Revision of Sum Assured and Premium

The amount of Sum Assured as well as the premium payable under the Scheme may be revised on each Annual Renewal Date by mutual agreement between the Insurer and the Policyholder.

Benefits on Death Prior to Terminal Date

Upon the death of the Scheme Member during the Policy Year, the Sum Assured under the Insurance then in force shall be payable to the Policyholder for the benefit of the Beneficiary of that Scheme Member.

In the event of the death of a Scheme Member being an Accidental Death, an additional amount equivalent to the Sum Assured shall be payable to the Policyholder for the benefit of the Beneficiary of that Scheme Member.

Termination of Insurance

- A. In respect of the contract of Insurance between the Insurer and the Policyholder, the Insurance shall be deemed to have been terminated immediately on the next Annual Renewal Date upon non-renewal of the Policy by the Policyholder;
- B. In respect of every Scheme Member covered under the Scheme, the Insurance cover shall be deemed to have been terminated on the next Annual Renewal Date under the following circumstances:
 - upon termination of the contract between the Insurer and the Policyholder, OR
 - on the Scheme Member ceasing to be a Member, OR
 - on the Scheme Member ceasing to be an Eligible Person, OR
 - non-receipt of renewal premium by the Insurer;

Restriction on Assignment or Encumbrance

The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in any way.

Discontinuance or Amendment of the Scheme

The Policyholder reserves the right to discontinue the Scheme at any time or to amend the Rules thereof on any Annual Renewal Date subject to prior approval of the Insurer.

Jurisdiction

All Insurances issued under the Scheme shall be Contracts under the Indian Contract Act. They will be subject to Indian Laws including the Insurance Act, 1938 as amended, the Insurance Regulatory and Development Authority Act, 1999, the Income Tax Act, 1961

and to any legislation subsequently introduced. All benefits under the Scheme arising out of death of any Scheme Member shall be payable in Indian Rupees.

Master Policy

The Insurer will issue a Single Master Policy incorporating all the Insurances effected under the Scheme.

Certificate of Insurance

Upon receipt of the application alongwith the requisite declarations and premium, the Policyholder shall process the same and on being satisfied about the eligibility of the Member, enroll the Member under the Scheme. As an evidence of the insurance cover, such Member who is enrolled shall be issued a Certificate by the Policyholder detailing the salient features of the Scheme and the particulars of his insurance cover.

Benefits payable to the Beneficiary

In the event of death of the Scheme Member during the term of the Insurance, the Benefits then in force under the Insurance on his/ her life will be paid by the Insurer to the Policyholder which shall in turn pay over the same to the Beneficiary or Beneficiaries appointed by the Scheme Member.

Rates of Premium and Conditions of Insurance

The rate of premium and conditions of Insurance shall be determined at the sole discretion of the Insurer. The conditions of acceptance of risk and rate of premium may be amended by the Insurer at his sole discretion from time to time on any Annual Renewal Date subject to 90 days notice (or such shorter period as mutually agreed) being given to the Policyholder.

Renewal of Policy

If the Policyholder does not renew the Insurance Policy on any Annual Renewal Date by paying the Premium then falling due, the Policyholder shall (unless the Insurer otherwise agrees) be deemed to have chosen not to renew the Insurance Policy and shall not be entitled thereafter to pay the Premium and renew the Insurance Policy. The Insurer will not be liable to the Scheme Members who have paid renewal Premium to the Policyholder, if the same is not paid over by the Policyholder to the Insurer.

Duties of the Policyholder

The Policyholder in whose name the Insurance Policy is to be issued for the benefit of the Scheme Members shall in its capacity as Policyholder perform the following duties in addition to those required to be carried out by the Policyholder under the Policy Schedule, attached to the Insurance Policy.

- a) provide to the Insurer information about its Members from time to time who wish to avail of the benefits under the Insurance Policy, with all information relating to such Members in the format as required by the Insurer
- b) collect Membership Application Forms from the Scheme Members as may be required by the Insurer along with the Premium payable by each of them and hand over the premium to the Insurer or its agents/representatives.

- c) keep the Insurer informed of any changes in the particulars relating to the Scheme Members immediately on being informed of the same by the concerned Scheme Member
- d) inform the Insurer as soon as possible of the death of a Scheme Member and file a claim with the Insurer on behalf of the Beneficiary of the deceased Scheme Member in the form prescribed by the Insurer and accompanied by all relevant documents as may be required by the Insurer within 90 days from the date occurrence of the death
- e) In case of accidental death of the Scheme Member, submit all the documents as may be required by the Insurer as proof of the same.
- f) Give a valid discharge/ receipt on the Insurer paying the claim(s) due to the Policyholder.
- g) Pay the claim amount, and/or any other amount payable to a Scheme Member or his Beneficiary, to the persons entitled to the same.

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