

Part A

<<Date>>

<<Policyholder's Name>>

<<Policyholder's Address>>

<<Policyholder's Contact Number>>

Dear <<Policyholder's Name>>,

Sub: Your Policy no. <<>>

We are glad to inform you that your proposal has been accepted and the HDFC Life Click 2 Protect Life ("Main Policy") being this document, has been issued. We have made every effort to design your Policy Document in a simple format. We have highlighted items of importance so that you may recognize them easily.

Policy document:

As an evidence of the insurance contract between HDFC Life Insurance Company Limited and you, the Policy is enclosed herewith. Please preserve this document safely and also inform your Nominees about the same. A copy of your proposal form and other relevant documents submitted by you are also enclosed for your information and record.

Cancellation in the Free-Look Period:

<<In case you are not agreeable to any of the terms and conditions stated in the Policy, you have the option to return the Policy to us for cancellation stating the reasons thereof, within 15 days from the date of receipt of the Policy. On receipt of your letter along with the original Policy (original Policy Document is not required for policies in dematerialised form), we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by us for medical examination (if any) and stamp duty charges. / In case you are not agreeable to any of the terms and conditions stated in the Policy, you have the option to return the Policy to us for cancellation stating the reasons thereof, within 30 days from the date of receipt of the Policy as your Policy is an electronic Policy / purchased through Distance Marketing mode. On receipt of your letter along with the original Policy (original Policy Document is not required for policies in dematerialised form), we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by us for medical examination (if any) and stamp duty charges. >>

Contacting us:

The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Policy number in all future correspondence. In case you are keen to know more about our products and services, we would request you to talk to our Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below. In case you are keen to know more about our products and services, please call us on our toll-free number 1800 266 9777 or email us @ onlinequery@hdfclife.in. You can also get in touch with us via social media:

<https://www.youtube.com/user/hdfclife10>

<http://www.linkedin.com/company/19117>

<https://twitter.com/HDFClife>

<https://www.facebook.com/HDFClife>

To contact us in case of any grievance, please refer to Part G. In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region. Thanking you for choosing HDFC Life Insurance Company Limited and looking forward to serving you in the years ahead,

Yours sincerely,

<< Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>

Agency/Intermediary Code: <<Agency/Intermediary Code>>

Agency/Intermediary Name: <<Agency/Intermediary Name>>

Agency/Intermediary Telephone Number: <<Agency/Intermediary mobile & landline number>>

Agency/Intermediary Contact Details: <<Agency/Intermediary address>>

Address for Correspondence: HDFC Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Registered Office: HDFC Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi, Mumbai-400011. Call 1860-267-9999 (local charges apply). DO NOT prefix any country code e.g. +91 or 00. Available Mon-Sat from 10 am to 7 pm | Email – service@hdfclife.com | NRIservice@hdfclife.com (For NRI customers only) Visit – www.hdfclife.com. CIN: L65110MH2000PLC128245.Helpline number: 18602679999 (Local charges apply)

Sample

Sample

POLICY DOCUMENT- HDFC Life Click 2 Protect Life

Unique Identification Number: <<101N139V04>>

Your Policy is a non- participating non-linked pure risk premium/savings (for Income Plus plan option or ROP benefit) product. This document is the evidence of a contract between HDFC Life Insurance Company Limited and the Policyholder as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder ("Proposal"). This Policy is effective upon receipt and realisation, by the Company, of the consideration payable as First Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

POLICY SCHEDULE

Policy number: <<>>

Client ID: <<>>

Policyholder Details

Name	<<>>
Address	<<>>

Life Assured Details

Name	<<>>
Gender	<<>>
Address	<<>>
Date of Birth	<<dd/mm/yyyy>>
Age on the Date of Risk Commencement	<<>> years
Age Admitted	<<Yes/No>>

Policy Details

Date of Commencement of Policy	<<Date>>
Date of Risk Commencement	<< RCD >>
Date of Issue/Inception of Policy	<< First Issue Date>>
Premium Due Date(s)	<<dd/month>>
Plan Option	<<Life Protect / Life & CI Rebalance / Income Plus >>
Add-on Options (if chosen)	<<Return of Premium (not available with Income Plus option)/ WOP CI (only available with Life Protect option – Fixed Term variant)/ Accidental Death Benefit (only available with Life Protect option)>>
Basic Sum Assured	Rs. <<>>
Sum Assured on Death	Rs. <<>>
Sum Assured on Maturity (if applicable)	Rs. <<>>
Accidental Death Benefit (if applicable)	Rs. <<>>
Benefit payable on diagnosis of CI (if Life & CI Rebalance option is chosen)	Rs. <<>>
Survival Benefit (if applicable)	<<>>
Annualized/ Single Premium	Rs. <<>>>>
Policy Term	<<__ months/ years>>
Premium Paying Term	<<Limited <> years/ Regular <> years/ Single Pay>>
Frequency of Premium Payment	<<Single/ Annual/Half-yearly/ Quarterly/ Monthly >>
Premium per Frequency of Premium Payment (including add-on option)	Rs. <<>>
Underwriting Extra Premium per Frequency of Premium Payment	Rs. <<>>
Total Premium per Frequency of	Rs. <<>>

Premium Payment	
Grace Period	<< 15 (for Monthly mode) / 30 (for other modes) >> Days
Final Premium Due Date	<<dd/mm/yyyy>>
Maturity Date	<<dd/mm/yyyy>>
Policy issued on the basis of Medical Questionnaire	<< Yes/ No >>

Rider Policy Details

Name of the Rider	<<>>
Rider Option	<<>>
UIN of the Rider	<<>>
Date of Risk Commencement	<<>>
Date of Issue	<<>>
Rider Sum Assured	<<>>
Annualized Premium	<<>>
Policy Term	<<>>
Premium Paying Term	<<>>
Frequency of Premium Payment	<<>>
Premium per Frequency of Premium Payment	<<>>

Rider Policy Details

Name of the Rider	<<>>
UIN of the Rider	<<>>
Date of Risk Commencement	<<>>
Date of Issue	<<>>
Rider Sum Assured	<<>>
Annualized Premium	<<>>
Policy Term	<<>>
Premium Paying Term	<<>>
Frequency of Premium Payment	<<>>
Premium per Frequency of Premium Payment	<<>>

Rider Policy Details

Name of the Rider	<<>>
UIN of the Rider	<<>>
Date of Risk Commencement	<<>>
Date of Issue	<<>>
Rider Sum Assured	<<>>
Annualized Premium	<<>>
Policy Term	<<>>
Premium Paying Term	<<>>
Frequency of Premium Payment	<<>>
Premium per Frequency of Premium Payment	<<>>

The Premium amount is excluding any applicable taxes and levies applicable on the Premium. Amount of taxes and levies will be charged at actuals as per prevalent rate.

NOMINATION SCHEDULE

Nominee's Name	<<Nominee-1 >>	<<Nominee-2 >>
Gender		
Nominee's Relationship with the Life Assured	<<>>	<<>>
Date of Birth of Nominee	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>
Nominee's Age	<<>> years	<<>> years
Nomination Percentage	<<>> %	<<>> %
Nominee's Address	<<>>	<<>>
Appointee's Name (Applicable where the Nominee is a minor)	<<>>	
Gender		
Appointee's relationship with the Nominee		
Date of Birth of Appointee	<<dd/mm/yyyy>>	
Appointee's Address	<<>>	

Signed at Mumbai on <<>>
For HDFC Life Insurance Company Limited
Authorised Signatory

In case you notice any mistake, you may return the Policy document to us for necessary correction.

SPACE FOR ENDORSEMENTS

Part B

(Definitions)

In this Policy, the following definitions shall be applicable:

- 1) *Accident*- means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- 2) *Accidental Death* - shall mean death:
 - which is caused by bodily injury resulting from an Accident and
 - which occurs due to the said bodily injury solely, directly and independently of any other causes and
 - which occurs within 180 days of the occurrence of such accident but before the expiry of the cover and
 - is not a result from any of the causes listed in the Exclusions for Accidental Death Benefit under Appendix 1 Clause 2.
- 3) *Annualized Premium*—means the premium amount payable in a year chosen by the policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any;
- 4) *Appointee* – means the person named by You and registered with Us in accordance with the Nomination Schedule, who is authorized to receive the Sum Assured under this Policy on the death of the Life Assured while the Nominee is a minor;
- 5) *Assignee* – means the person to whom the rights and benefits under this Policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938 as amended from time to time;
- 6) *Assignment* – means a provision wherein the Policyholder can assign or transfer a Policy in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time;
- 7) *Authority/ IRDAI* – means Insurance Regulatory and Development Authority of India;
- 8) *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Life Insurance Company Limited;
- 9) *Basic Sum Assured* - Absolute amount chosen by the Policyholder at inception;
- 10) *BAUP*- Board Approved Underwriting Policy
- 11) *Bodily Injury*- means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury
- 12) *Cover Option*- means in- built coverage options available for the Policyholder to choose either from (i) Life & CI Rebalance, or (ii) Life Protect, or (iii) Income Plus. Subject to conditions under Part C, these options can be availed along with Add-on Options if chosen by the Policyholder.
- 13) *Critical Illness (CI)* – means the illness or surgeries as defined under Appendix 1.
- 14) *Date of Risk Commencement* - means the date, as stated in the Policy Schedule, on which the insurance coverage under this Policy commences;
- 15) *Death Benefit* - means the amount which is payable on death of the Life Assured in accordance with Part C.
- 16) *Distance Marketing* - includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging service (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and, (v) Solicitation through any means of communication other than in person;
- 17) *Free Look period* – means the period specified under Part D clause 7 from the receipt of the Policy during which Policyholder can review the terms and conditions of this Policy and where if the Policyholder is not agreeable to any of the provisions stated in the Policy, he/ she has the option to return this Policy;
- 18) *Frequency of Premium Payment*– means the period, as stated in the Policy Schedule, between two consecutive Premium due dates for the Policy;
- 19) *Grace Period* – means the time granted by the Insurer from the due date for the payment of Premium, without any penalty / late fee, during which the Policy is considered to be in-force with the risk cover without any interruption as per the terms of this Policy.
- 20) *Injury*- means accidental physical bodily harm excluding any Illness, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
- 21) *Life Assured* - means the person as stated in the Policy Schedule on whose life the contingent events have to occur for the Benefits to be payable. The Life Assured may be the Policyholder;
- 22) *Maturity Benefit* - means the amount payable on the Maturity Date in accordance with Part C.
- 23) *Maturity Date* - means the date stated in the Policy Schedule, on which the Policy Term expires and this Policy terminates;
- 24) *Medical Practitioner* - means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction

and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/ Life Insured.

- 25) *Minor* – means for purpose of this Policy any person who is below 18 years of age.
- 26) *Nomination* - is the process of nominating a person(s) who is (are) named as “Nominee(s)” in the proposal form or subsequently included/ changed by an endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
- 27) *Nominee(s)* – means the person nominated by the Policyholder under this Policy and registered with us in accordance with the Nomination Schedule, to whom money secured by the Policy as mentioned under the Death Benefit shall be paid in event of the death of the Life Assured;
- 28) *Policy Anniversary*- means the annual anniversary of the Date of Risk Commencement;
- 29) *Policyholder, You, you, your* – means or refers to the Policyholder stated in the Policy Schedule.
- 30) *Policy Term* - means the term of the Policy as stated in the Policy Schedule;
- 31) *Policy Year*- means a period of 12 months starting from the Date of Risk Commencement.
- 32) *Premium(s)*- means an amount stated in the Policy Schedule, payable by You to Us for every Policy Year by the due dates, and in the manner stated in the Policy Schedule, to secure the benefits under this Policy, excluding applicable taxes and levies;
- 33) *Premium Paying Term* – means the period as stated in the Policy Schedule, in years, over which Premiums are payable;
- 34) *Regulations* -means IRDAI (Non Linked Insurance Products) Regulations, 2019;
- 35) *Revival of a Policy* - means restoration of the Policy, which was discontinued due to the non-payment of Premium, by the Company with all the benefits mentioned in the Policy document, with or without rider benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder;
- 36) *Revival Period* - means the period of five consecutive years from the date of first unpaid premium, during which period the Policyholder is entitled to revive the Policy, which was discontinued due to the non-payment of Premium, in accordance with the terms of Revival of a Policy;
- 37) *Sum Assured on Death*- means the absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy;
- 38) *Sum Assured on Maturity* -means the amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy;
- 39) *Surrender* - means complete withdrawal/ termination of the entire Policy;
- 40) *Surrender Value/ Unexpired Risk Premium Value* - means an amount, if any, that becomes payable in case of Surrender of the Policy in accordance with the terms and conditions of the Policy.
- 41) *Total Premiums Paid* –Total of all the premiums received, excluding any extra premium, any rider premium and taxes, for each life;
- 42) *Whole Life* – Policy variant wherein the cover continues until the death of the Life Assured;

Part C

1. Benefits

I. Life & CI Rebalance

Under this option, the Basic Sum Assured will be split between Life Cover Sum Assured (“Life Cover SA”) and Critical Illness Sum Assured (“CI SA”).

At policy inception, Life Cover SA = 80% of Basic Sum Assured and CI SA = 20% of Basic Sum Assured. For an in-force policy, at every policy anniversary, starting from the first policy anniversary, CI SA will increase every year and Life Cover SA will decrease by the same amount. This amount will be calculated as: $30\% \times \text{Basic Sum Assured} \div \text{Policy Term}$. Basic sum assured (Life Cover SA + CI SA) will remain same throughout the policy term.

For example, for basic sum assured of 50 lakhs and policy term of 10 years, benefit structure will vary over the term as below:

Policy Year	Life Cover SA	CI SA
1	40.0 lakh	10.0 lakh
2	38.5 lakh	11.5 lakh
3	37.0 lakh	13.0 lakh
4	35.5 lakh	14.5 lakh
5	34.0 lakh	16.0 lakh
6	32.5 lakh	17.5 lakh
7	31.0 lakh	19.0 lakh
8	29.5 lakh	20.5 lakh
9	28.0 lakh	22.0 lakh
10	26.5 lakh	23.5 lakh

Once a Critical Illness claim is made, the Life Cover SA will be fixed at the then applicable level and the same Sum Assured will continue until the end of Policy Term.

- A. Death Benefit: “Death Benefit” is payable as a lump sum if Life Assured dies during the Policy Term and provided all due Premiums have been paid. It is the highest of:
- Sum Assured on Death;
 - 105% of Total Premiums Paid; or
 - Life Cover SA

Sum Assured on Death for Single Pay (SP) is the higher of:

- 125% of Single Premium; or
- Sum Assured on Maturity

Sum Assured on Death for Other than Single Pay (Limited Pay and Regular Pay) is the higher of:

- 10 times of the Annualized Premium; or
- Sum Assured on Maturity

- B. Critical Illness Benefit: On diagnosis of any of the covered Critical Illnesses, the applicable Critical Illness Sum Assured (CI SA) at the time of diagnosis of the disease, will be payable. In addition, all future premiums payable under the Policy will be waived off and the life cover continues. The standardized Critical Illness definitions are stated in Appendix 1.
- C. Maturity Benefit: Sum Assured on Maturity, which will be equal to the total Premiums paid if Return Of Premium option is selected. Maturity Benefit shall be Nil if the Return Of Premium option is not selected.
- D. Upon the payment of death or maturity benefit as mentioned above, the Policy will terminate and no further benefit will be payable.

II. Life Protect

Under this option, the Life Assured is covered for Death Benefit during the Policy Term.

- A. Death Benefit: "Death Benefit" is payable as a lump sum if Life Assured dies during the Policy Term and provided all due Premiums have been paid. It is the higher of:
- i. Sum Assured on Death; or
 - ii. 105% of Total Premiums Paid

Sum Assured on Death for Single Pay (SP) is the highest of:

- i. 125% of Single Premium;
- ii. Sum Assured on Maturity; or
- iii. Basic Sum Assured

Sum Assured on Death for Other than Single Pay (Limited Pay and Regular Pay) is the highest of:

- i. 10 times of the Annualized Premium;
- ii. Sum Assured on Maturity; or
- iii. Basic Sum Assured

- B. Maturity Benefit: Sum Assured on Maturity, which will be equal to the total Premiums paid if Return Of Premium option is selected. Maturity Benefit shall be Nil if the Return Of Premium option is not selected.
- C. Upon the payment of death or maturity benefit as mentioned above, the Policy will terminate and no further benefit will be payable.

III. Income Plus

This option provides for the Death Benefit along with the regular monthly income. Starting at the end of every month, after Policy Anniversary following attainment of age 60 years by the Life Assured, 0.1% of Basic Sum Assured shall be paid in arrears until the death of the Life Assured or end of the Policy Term, whichever is earlier.

- A. Death Benefit: "Death Benefit" is payable as a lump sum if Life Assured dies during the Policy Term and provided all due Premiums have been paid. It is the higher of:
- i. Sum Assured on Death; or
 - ii. 105% of Total Premiums Paid
- less total Survival Benefits paid out till the date of death

Sum Assured on Death for Single Pay (SP) is the highest of:

- i. 125% of Single Premium;
- ii. Sum Assured on Maturity; or
- iii. Basic Sum Assured

Sum Assured on Death for other than Single Pay (Limited Pay and Regular Pay) is the highest of:

- i. 10 times of the Annualized Premium;
- ii. Sum Assured on Maturity; or
- iii. Basic Sum Assured

- B. Survival Benefit: The following benefits are payable on survival of the Life Assured during the Policy Term for an in-force policy:
- Income: 0.1% of Basic Sum Assured, starting at the end of every month, after Policy Anniversary following attainment of age 60 years by the Life Assured, payable until policy termination.
- C. Maturity Benefit: Sum Assured on Maturity, will be equal to (110% of Total Premiums Paid less total survival benefits paid out or 0 if 110% of Total Premiums Paid is greater than total survival benefits paid out) for Fixed Term variant; for Whole Life variant, Sum Assured on Maturity shall be Nil.
- D. Upon the payment of death or maturity benefit as mentioned above, the Policy will terminate and no further benefit will be payable.

2. Add-on Options:

The benefits mentioned below shall be applicable based on the add-on option chosen by the Policyholder under this Policy. The add-on option cannot be changed by the Policyholder during the Policy Term. The Policyholder will be charged an additional Premium over and above the Premium that is payable for the plan options mentioned under Part C Clause 1 to avail add-on option.

I. Return of Premium (ROP) Option

The Policyholder can choose to opt for this benefit only if she/he has chosen the Life & CI Rebalance option or Life Protect (Fixed Term Variant) option.

If this option is chosen, the Policyholder will have to pay an additional Premium over and above the Premium that is payable for the base plan option and the Policyholder will receive a return of 100% of the total Premiums paid as Lump sum, upon survival till Maturity Date.

The premium will be calculated as:

$$\text{Premium (including ROP Benefit)} = \text{Premium}_{\text{Base Plan Option}} \times (1 + \text{Applicable RoP Rate})$$

II. Waiver of Premium on CI (WOP CI) Option

If this option is selected, on payment of additional premium, all future premiums payable under the Policy will be waived, if the Life Assured is diagnosed with any of the covered Critical Illnesses.

The premium will be calculated as:

$$\begin{aligned} \text{Premium (including WOP CI Benefit)} \\ = \text{Premium (excluding WOP CI Benefit)} \times (1 + \text{Applicable WOP CI Rate}) \end{aligned}$$

This option will be available only where Premium Paying Term is at least 5 years and Life Protect option with Fixed Term is selected.

III. Accidental Death Benefit (ADB) Option

If this option is selected, an additional amount equal to 100% of Basic Sum Assured will be payable on death due to accident of the Life Assured during the Policy Term. This option will be available only where Life Protect Option has been selected.

Additional premium payable for this option will be calculated as:

$$\begin{aligned} \text{Premium (for ADB Benefit)} \\ = \text{Base Premium Rate} \times \text{Basic Sum Assured} \times \text{Modal Conversion Factor} \\ \times \text{PPT Conversion Factor} \end{aligned}$$

3. General

- i. The Death Benefit payable under this Policy as per the option chosen are subject to the exclusions set out in Part F Clause 1 (Exclusions).
- ii. The recipients of Benefits under this Policy shall be as specified below:
 - A. Death Benefit shall be payable to the registered Nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.
 - B. If the Policy has been assigned, all Benefits shall be payable to the Assignee.

4. Payment and cessation of Premiums

- i. The first Premium must be paid along with the submission of your completed application. Subsequent Premiums are due in full on the due dates as per the Frequency set out in your Policy Schedule.
- ii. Premiums under the Policy can be paid as Single Premium or on yearly, half-yearly, quarterly or monthly basis as per the chosen Frequency and as set out in the Policy Schedule or as amended subsequently.
- iii. **Advance Premium**

The Premiums that fall due in the same financial year can be paid in advance. However, where the Premium due in one financial year is paid in advance in earlier financial year, we may collect the same for a maximum period of three months in advance of the due date of the Premium.

- iv. Any Regular Premiums paid before the Due Date will be deemed to have been received on the Due Date for that Regular Premium.
- v. **Grace Period**

Grace Period is the time provided after the premium due date during which the Policy is considered to be in-force with the risk cover.

A grace period of 30 days, where the mode of payment of Premium is other than monthly and 15 days in case of monthly mode, is allowed for the payment of each renewal Premium after the first Premium. We will not accept part payment of the Premium. The policy is considered to be in-force with the risk cover during the grace period without any interruption. Should a valid claim arise under the Policy during the grace period, but before the payment of due premium, we shall still honor the claim. In such cases, the due and unpaid premium for the policy year will be deducted from any benefit payable.
- vi. For other than single pay policies, if any Premium remains unpaid after the expiry of the grace period, your Policy will lapse as described in Part D Clause 2 (Lapse), with effect from the due date of the first unpaid Premium. In that event, the Benefits under such Policy shall be payable in accordance with Part D Clause 2 (Lapse) as stated below.
- vii. Premiums are payable by you without any obligation on us to issue a reminder notice to you.
- viii. Where the Premiums have been remitted otherwise than in cash, the application of the Premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.
- ix. If you suspend payment of Premium for any reason whatsoever, Part D Clause 2 (Lapse) may apply and we shall not be held liable for any loss of Benefits.

Part D

1. Unexpired Risk Premium Value

Unexpired Risk Premium Value gets acquired immediately upon payment of Premium in case of Single Pay and upon payment of Premiums for 2 years in case of Limited Pay or Regular Pay. Unexpired Risk Premium Value will be calculated as follows:

For Income Plus Option or Return of Premium Option:

Unexpired Risk Premium Value will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), payable subject to the policy acquiring Unexpired Risk Premium Value. Unexpired Risk Premium Value gets acquired immediately upon payment of Premium in case of Single Pay and upon payment of Premiums for 2 years in case of Limited Pay or Regular Pay. Where,

$$GSV = GSV \text{ Factor}\% \times \text{Total Premiums Paid} - \text{Survival Benefits or ROP instalment Already Paid}$$

The GSV will be floored to 0.

Where Income Plus Option has been selected:

SSV =

$$\left((SSV \text{ F1 Factor}\% \times \text{Basic Sum Assured}) + (SSV \text{ F2 Factor}\% \times \text{Sum Assured on Maturity}) \right) \times \frac{\text{Total Premiums Paid}}{\text{Total Premiums Payable}}$$

And where ROP option has been selected:

$$SSV = SSVF2 \text{ Factor}\% \times \text{Total Premiums Paid}$$

For GSV Factors refer to Appendix 2.

For Life Protect Option (Whole Life):

$$50\% \times \text{Total Premiums Paid} \times \frac{\text{Max}(100 - \text{Age at Surrender}, 0)}{100 - \text{Age at Entry}}$$

For Life Protect Option (Fixed Term) and Life & CI Rebalance Option and where Return of Premium Option has not been selected:

Unexpired Risk Premium Value for Limited Pay /Single Pay¹ =

$$50\% \times \text{Total Premiums Paid} \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Surrender Value for Regular Premium = Nil

¹If a Life Assured has exercised the option to change Premium Payment Term, as per Part D (4) (ii), total Premiums paid will include only Premiums paid from the date of converting to Limited Pay and original Policy Term will be the outstanding Policy Term on the date of converting to Limited Pay.

For GSV Factors refer to Appendix 2.

SSV factors are discounting factors calculated using prevailing interest rates. The prevailing interest rates will be derived from yields of the 30 years G-Sec security. Any change in the interest rate used will be in accordance with the formula below:

Annualized Yield on reference government bond + k, rounded up to the nearest 25 basis points.

Where k = 150 basis points

The discount rates will be reviewed semi-annually and shall be revised using the above mentioned formula and the change in the discount rates shall be effective from 25th February and 25th August each year. The revised discount rates shall apply to all policies including the policies already sold.

Currently, SSV factors have been derived using a discount rate of 8.75%. Any change in SSV factors shall be subject to prior approval of IRDAI.

2. Lapse

- i. If a policy has acquired Unexpired Risk Premium Value (see Part D Clause 1 – Unexpired Risk Premium Value), all benefits such as death, maturity and survival benefits, whether Return Of Premium option has been selected or not, will be reduced as follows:
$$\text{Paid-up benefit} = \text{In-force benefit} \times (\text{Total Premiums Paid}) / (\text{Total Premiums Payable})$$
- ii. In all other cases, the policy lapses on Premium discontinuance without any value.
- iii. A lapsed Policy may be revived subject to the terms and conditions contained in Part D Clause 5.

3. Loans

No loans are available under this Policy.

4. Alterations

- i. The Policyholder has the option to alter the Premium frequency during the Premium Payment Term without any charge/ fee.
- ii. **Option to Change Premium Payment Term**
Under this option, the Policyholder can choose to convert the outstanding regular Premiums into any limited Premiums period available under the product without any charge/ fee.

5. Revival of the Policy

If your Policy has been lapsed, it may be revived and the terms and conditions that we may specify from time to time. Currently, the application for the revival should be made within five years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The revival shall be subject to satisfactory evidence of continued insurability of the Life Assured, BAUP of the Company, and payment of outstanding Premiums with interest. The current rate of interest is 8.5% p.a. compounded annually.

The revival interest shall be reviewed half-yearly and it will be reset to: Average Annualized 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The change in revival rate shall be effective from 25th February and 25th August each year. Any change on basis of determination of interest rate for revival will be done only after prior approval of the Authority.

6. Bonus

No bonus is payable under this policy.

7. Free Look Cancellation

In case the Policyholder is not agreeable to any of the terms and conditions stated in the Policy, the Policyholder has an option to return the Policy to the Company stating the reasons thereof, within 15 days from the date of receipt of the Policy. If the Policy has been purchased through Distance Marketing mode this period will be 30 days. On receipt of the Policyholder's letter along with the original Policy document, the Company shall arrange to refund the Premium paid, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by the Company for medical examination and stamp duty.

Part E

1. Additional Servicing Charges

Any additional servicing request initiated by the Policyholder will attract a charge of Rs. 250 per request. Any change in this charge is subject to prior approval from IRDAI. The list of additional services eligible under this product is given below. Any administrative servicing that we may introduce at a later date would be included to this list:

- Cheque bounce/cancellation of cheque
- Request for duplicate documents such as duplicate Policy document
- Failure of ECS/SI due to an error at Policyholder's end.

Any addition to the list of additional services chargeable will be subject to prior approval from IRDAI.

Sample

Part F

1. Exclusions

i. Suicide Exclusion

In case of death 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.

- ii. We will not pay Critical Illness and Accidental Death benefits in case any exclusions mentioned in Appendix 1 apply.

2. Age Admitted

The Company has calculated the Premiums under the Policy on the basis of the age of the Life Assured as declared in the Proposal. In case You have not provided proof of age of the Life Assured with the Proposal, You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Policy Term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, as amended from time to time we shall take one of the following actions (i) if the Correct Age makes the Life Assured ineligible for this Policy, we will offer him suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the Policy will stand cancelled from the date of issuance and the Premiums paid under the Policy will be returned subject to the deduction of expenses incurred by the Company and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, the difference between the revised Premium, as per the Correct Age and the original Premium, with interest, will be due on the next Policy Anniversary date and the revised Premium will continue for the rest of the Premium Payment Term. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

3. Claim Procedure

- i. Maturity Benefit: The Maturity Benefit will be paid if and only if:

- The Policy has matured and the Life Assured is alive on the Maturity Date,
- No claim has been made on the Policy, except any survival benefit, if any,
- The Policy has not been discontinued or surrendered or cancelled or terminated, and
- All relevant documents including the original Policy document in support of your claim have been provided to the Company.
- Basic documentation for maturity claims:
 - Original policy document
 - NEFT mandate / discharge voucher
 - Bank Account Proof
 - KYC documents

- ii. Death Benefit: The Death Benefit will be paid if and only if:

- The death of the Life Assured has occurred before the Maturity Date,
- The Policy has not been discontinued or surrendered or cancelled or terminated, and
- All relevant documents in support of the claim have been provided to the Company. These would normally include the following:

Basic documentation if death is due to Natural Cause:

- a. Completed claim form, (including NEFT details and bank account proof as specified in the claim form);
- b. Original Policy;
- c. Original or copy Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar (attested by issuing authority);
- d. Claimant's identity and residence proof.

Basic documentation if death is due to Un-Natural Cause:

- a. Completed claim form, (including NEFT details and bank account proof as specified in the claim form);
- b. Original Policy;

- c. Original or copy Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar (attested by issuing authority);
- d. Claimant's identity and residence proof.
- e. Original or copy of First Information Report, Police Panchnama report attested by Police authorities; and
- f. Original or copy of Postmortem report attested by Hospital authority.

Note:

- In case original documents are submitted, attestation on the document by authorities is not required.
- Depending on the circumstances of the death, further documents may be called for as we deem fit.

- iii. The claim is required to be intimated to us within a period of 90 days from the date of death. However, we may condone the delay in claim intimation, if any, where the claim is genuine and the delay is proved to be for reasons beyond the control of the claimant.

4. Nomination

The Policyholder can nominate a person/ persons in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. Simplified version of the provisions of Section 39 is enclosed in Annexure I for reference.

5. Assignment

The Policyholder can assign or transfer of a Policy in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. Simplified version of the provisions of Section 38 is enclosed in Annexure II for reference.

6. Issuance of Duplicate Policy:

The Policyholder can request for a duplicate copy of the Policy at HDFC Life offices or through Certified Financial Consultant (Insurance Agent) who advised you while taking this Policy. While making an application for duplicate Policy the Policyholder is required to submit a notarized original indemnity bond. Additional charges may be applicable for issuance of the duplicate Policy.

7. Incorrect Information and Non-Disclosure

Fraud, misstatement and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. Simplified version of the provisions of Section 45 is enclosed in Annexure III for reference.

8. Policy on the life of a Minor

This Policy cannot be taken for the benefit of the Life Assured who is a minor

9. Taxes

(1) Indirect Taxes

Taxes and levies shall be levied as applicable. Any taxes and levies becoming applicable in future may become payable by you by any method including by levy of an additional monetary amount in addition to premium and or charges.

(2) Direct Taxes

Tax, if any will be deducted at the applicable rate from the payments made under the Policy, as per the provisions of the Income Tax Act, 1961 as amended from time to time.

10. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc. thereunder

- i. This Policy is subject to-
 - The Insurance Act 1938, as amended from time to time.
 - Amendments, modifications (including re-enactment) as may be made from time to time, and
 - Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.
- ii. We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable Regulations or Laws or if it becomes impossible or impractical to enact the provision / terms and conditions.
- iii. We are required to obtain prior approval from the IRDAI before making any material changes to these provisions, except for changes of regulatory / statutory nature.
- iv. We reserve the right to require submission by You of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time.

11. Jurisdiction:

This Policy shall be governed by the laws of India and the Indian Courts shall have jurisdiction to settle any disputes arising under the Policy.

12. Notices

Any notice, direction or instruction given to Us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

HDFC Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Helpline number: 18602679999 (Local charges apply).

E-mail: service@hdfclife.com

Or such other address as may be informed by Us.

Similarly, any notice, direction or instruction to be given by Us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Policyholder. An updated contact detail of the Policyholder will ensure that correspondences from the Company are correctly addressed to the Policyholder at the latest updated address.

Part G

Grievance Redressal Process

- (i) The customer can contact us on the below mentioned address or at any of our branches in case of any complaint/ grievance:
Grievance Redressal Officer

HDFC Life Insurance Company Limited

11th Floor, Lodha Excelus, Apollo Mills Compound,

N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011

Helpline number: 18602679999 (Local charges apply)

E-mail: service@hdfclife.com
- (ii) All grievances (Service and sales) received by the Company will be responded to within the prescribed regulatory Turn Around Time (TAT) of 15 days.
- (iii) Written request or email from the registered email id is mandatory.
- (iv) If required, we will investigate the complaints by taking inputs from the customer over the telephone or through personal meetings.
- (v) We will issue an acknowledgement letter to the customer within 3 working days of the receipt of complaint.
- (vi) The acknowledgement that is sent to the customer has the details of the complaint number, the Policy number and the Grievance Redressal Officer's name who will be handling the complaint of the customer.
- (vii) If the customer's complaint is addressed within 3 days, the resolution communication will also act as the acknowledgment of the complaint.
- (viii) The final letter of resolution will offer redressal or rejection of the complaint along with the appropriate reason for the same.
- (ix) In case the customer is not satisfied with the decision sent to him or her, he or she may contact our Grievance Redressal Officer within 8 weeks of the receipt of the communication at any of the touch points mentioned in the document, failing which, we will consider the complaint to be satisfactorily resolved.
- (x) The following is the escalation matrix in case there is no response within the prescribed timelines or if you are not satisfied with the response. The number of days specified in the below- mentioned escalation matrix will be applicable from the date of escalation.

Level	Designation	Response Time	Email ID	Address
1st Level	Sr. Manager OR Associate Vice President – Customer Relations	10 working days	escalation1@hdfclife.in	11 th Floor, Lodha Excelus, Apollo Mills Compound, N M Joshi Marg , Mahalakshmi, Mumbai 400011
2nd Level (for response not received from Level 1)	Vice President OR Sr. Vice President – Customer Relations	7 working days	escalation2@hdfclife.in	

You are requested to follow the aforementioned matrix to receive satisfactory response from us.

- (xi) If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of IRDAI on the following contact details:

- IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255/ 18004254732
- Email ID: complaints@irdai.gov.in
- Online- You can register your complaint online at <http://www.igms.irdai.gov.in/>
- Address for communication for complaints by fax/paper:

General Manager

Consumer Affairs Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Sy No. 115/1, Financial District,

Nanakramguda, Gachibowli,

Hyderabad – 500 032

2. In the event you are dissatisfied with the response provided by us, you may approach the Insurance Ombudsman in your region. The details of the existing offices of the Insurance Ombudsman are provided below. You are requested to refer to the IRDAI website at “www.irdai.gov.in” for the updated details.

a. Details and addresses of Insurance Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	AHMEDABAD - Shri Kuldip Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BHOPAL	BHOPAL - Shri R M Singh Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase,	Karnataka.

	<p>Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	
CHANDIGARH	<p>Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.</p>
CHENNAI	<p>Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Tamil Nadu PuducherryTown and Karaikal (which are part of Puducherry).</p>
DELHI	<p>Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.</p>
GUWAHATI	<p>Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
HYDERABAD	<p>Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>
JAIPUR	<p>Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan.</p>
ERNAKULAM	<p>Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>

	Email: bimalokpal.ernakulam@cioins.co.in	
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198,	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

	<p>N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	
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b. Insurance Ombudsman-

- 1) The Ombudsman shall receive and consider complaints alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds—
 - (a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - (b) any partial or total repudiation of claims by the life insurer, general insurer or the health insurer;
 - (c) disputes over Premium paid or payable in terms of insurance Policy;
 - (d) misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;
 - (e) legal construction of insurance policies in so far as the dispute relates to claim;
 - (f) Policy servicing related grievances against insurers and their agents and intermediaries;
 - (g) issuance of life insurance Policy, general insurance Policy including health insurance Policy which is not in conformity with the proposal form submitted by the proposer;
 - (h) non-issuance of insurance Policy after receipt of Premium in life insurance and general insurance including health insurance; and
 - (i) any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, insofar as such matter relates to issues referred to in clauses (a) to (h).

c. Manner in which complaint is to be made -

- 1) Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be, complained against or the residential address or place of residence of the complainant is located.
- 2) The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen, by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- 3) No complaint to the Insurance Ombudsman shall lie unless—
 - (a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned to the insurer or insurance broker, as the case may be, named in the complaint and—
 - i. either the insurer or insurance broker, as the case may be, had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be, received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be;
 - (b) The complaint is made within one year—
 - i. after the order of the insurer or insurance broker, as the case may be, rejecting the representation is received; or
 - ii. after receipt of decision of the insurer or insurance broker, as the case may be, which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be, if the insurer named fails to furnish reply to the complainant.
- 4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be, against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- 5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

- 6) The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14 of Insurance Ombudsman Rules, 2017.

Sample

Appendix 1

1. Life & CI Rebalance

1.1. Critical Illnesses Definitions

Critical Illness means illness, the signs or symptoms of which first commence more than 90 days following the Issue Date or Commencement Date or the date of any reinstatement of this Contract, whichever is the latest and shall include either the first diagnosis of any of the following illnesses or first performance of any of the covered surgeries stated below:

1.1.1. Cancer of Specified Severity

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded:

- All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

1.1.2. Myocardial infarction (First heart attack of specified severity)

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- New characteristic electrocardiogram changes
- Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- Other acute Coronary Syndromes
- Any type of angina pectoris
- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

1.1.3. Open Heart Replacement or Repair of Heart Valves

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded.

1.1.4. Kidney Failure Requiring Dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

1.1.5. Major Organ/ Bone Marrow Transplant

The actual undergoing of a transplant of:

- One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- Other stem-cell transplants
- Where only islets of langerhans are transplanted

1.1.6. Coronary Artery Bypass Graft (Open, Keyhole or minimally invasive or Robotic Cardiac CABG)

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

1.1.7. Multiple Sclerosis with persisting symptoms

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- Investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
- There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Other causes of neurological damage such as SLE are excluded.

1.1.8. Stroke resulting in permanent symptoms

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions.

1.1.9. Coma of specified severity

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- No response to external stimuli continuously for at least 96 hours;
- Life support measures are necessary to sustain life; and
- Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

1.1.10. Permanent paralysis of limbs

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

1.1.11. Motor Neuron Disease with Permanent Symptoms

Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

1.1.12. Benign Brain Tumor

Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist:

- Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

- Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

1.1.13. Blindness

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

The Blindness is evidenced by:

- Corrected visual acuity being 3/60 or less in both eyes or ;
- The field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

1.1.14. Deafness

Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing” in both ears.

1.1.15. End stage lung failure

End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO₂ < 55mmHg); and
- Dyspnea at rest.

1.1.16. End stage liver failure

Permanent and irreversible failure of liver function that has resulted in all three of the following:

- Permanent jaundice; and
- Ascites; and
- Hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is excluded.

1.1.17. Loss of speech

Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

1.1.18. Loss of limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

1.1.19. Major head trauma

Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.

The Activities of Daily Living are:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa; Mobility: the ability to move indoors from room to room on level surfaces;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding: the ability to feed oneself once food has been prepared and made available.

The following are excluded:

- Spinal cord injury

1.1.20. Primary (idiopathic) pulmonary hypertension

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

1.1.21. Third Degree Burns

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

1.1.22. Alzheimer's Disease

Progressive and permanent deterioration of memory and intellectual capacity as evidenced by accepted standardised questionnaires and cerebral imaging. The diagnosis of Alzheimer's disease must be confirmed by an appropriate consultant and supported by the Company's appointed doctor. There must be significant reduction in mental and social functioning requiring the continuous supervision of the life assured. There must also be an inability of the Life Assured to perform (whether aided or unaided) at least 3 of the following 6 "Activities of Daily Living" for a continuous period of at least 3 months:

Activities of Daily Living are defined as:

- Washing – the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing – the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring – the ability to move from a bed to an upright chair or wheelchair and vice versa;
- Toileting – the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding – the ability to feed oneself once food has been prepared and made available.
- Mobility - the ability to move from room to room without requiring any physical assistance.

The following are excluded:

- Any other type of irreversible organic disorder/dementia
- Alcohol-related brain damage.

1.1.23. Aplastic Anaemia

Chronic Irreversible persistent bone marrow failure which results in Anaemia, Neutropenia and Thrombocytopenia requiring treatment with at least TWO of the following:

- Regular blood product transfusion;
- Marrow stimulating agents;
- Immunosuppressive agents; or
- Bone marrow transplantation.

The diagnosis and suggested line of treatment must be confirmed by a Haematologist acceptable to the Company using relevant laboratory investigations, including bone-marrow biopsy. Two out of the following three values should be present:

- Absolute neutrophil count of 500 per cubic millimetre or less;
- Absolute erythrocyte count of 20 000 per cubic millimetre or less; and
- Platelet count of 20 000 per cubic millimetre or less.

Temporary or reversible aplastic anaemia is excluded.

1.1.24. Medullary Cystic Kidney Disease

Medullary Cystic Kidney Disease where the following criteria are met:

- The presence in the kidney of multiple cysts in the renal medulla accompanied by the presence of tubular atrophy and interstitial fibrosis;
- Clinical manifestations of anaemia, polyuria, and progressive deterioration in kidney function; and
- The Diagnosis of Medullary Cystic Disease is confirmed by renal biopsy.

Isolated or benign kidney cysts are specifically excluded from this benefit.

1.1.25. Parkinson's Disease

The unequivocal diagnosis of primary idiopathic Parkinson's disease (all other forms of Parkinsonism are excluded) made by a consultant neurologist. This diagnosis must be supported by all of the following conditions:

- The disease cannot be controlled with medication; and
- Objective signs of progressive impairment; and

- There is an inability of the Life assured to perform (whether aided or unaided) at least 3 of the following six (6) “Activities of Daily Living” for a continuous period of at least 6 months.

The Activities of Daily Living are:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa; Mobility: the ability to move indoors from room to room on level surfaces;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding: the ability to feed oneself once food has been prepared and made available. Drug-induced or toxic causes of Parkinsonism are excluded.

1.1.26. Systemic Lupus Erythematosus (SLE) with Lupus Nephritis

A multi-system, multifactorial, autoimmune disease characterized by the development of auto-antibodies directed against various self-antigens. In respect of this Contract, Systemic Lupus Erythematosus (SLE) will be restricted to those forms of systemic lupus erythematosus which involve the kidneys (Class III to Class V Lupus Nephritis, established by renal biopsy, and in accordance with the WHO Classification). The final diagnosis must be confirmed by a certified doctor specializing in Rheumatology and Immunology. There must be positive antinuclear antibody test.

Other forms, discoid lupus, and those forms with only haematological and joint involvement will be specifically excluded. WHO Classification of Lupus Nephritis:

- Class I: Minimal change Lupus Glomerulonephritis – Negative, normal urine.
- Class II: Mesangial Lupus Glomerulonephritis – Moderate Proteinuria, active sediment
- Class III: Focal Segmental Proliferative Lupus Glomerulonephritis – Proteinuria, active sediment
- Class IV: Diffuse Proliferative Lupus Glomerulonephritis – Acute nephritis with active sediment and / or nephritic syndrome.
- Class V: Membranous Lupus Glomerulonephritis – Nephrotic Syndrome or severe proteinuria.

1.1.27. Apallic Syndrome

Universal necrosis of the brain cortex, with the brain stem remaining intact. Diagnosis must be definitely confirmed by a Registered Medical practitioner who is also a neurologist holding such an appointment at an approved hospital. This condition must be documented for at least one (1) month.

1.1.28. Major Surgery of Aorta

The actual undergoing of surgery for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.

The term “aorta” means the thoracic and abdominal aorta but not its branches

Surgery performed using only minimally invasive or intra-arterial techniques are excluded.

1.1.29. Brain Surgery

The actual undergoing of surgery to the brain under general anaesthesia during which a craniotomy with removal of bone flap to access the brain is performed. The following are excluded:

- Burr hole procedures, transphenoidal procedures and other minimally invasive procedures such as irradiation by gamma knife or endovascular embolizations, thrombolysis and stereotactic biopsy
- Brain surgery as a result of an accident

1.1.30. Fulminant Viral Hepatitis

A submassive to massive necrosis of the liver by the Hepatitis virus, leading precipitously to liver failure. This diagnosis must be supported by all of the following:

- Rapid decreasing of liver size as confirmed by abdominal ultrasound; and
- Necrosis involving entire lobules, leaving only a collapsed reticular framework (histological evidence is required); and
- Rapid deterioration of liver function tests; and
- Deepening jaundice; and
- Hepatic encephalopathy.

Hepatitis B infection carrier alone does not meet the diagnostic criteria.

This excludes Fulminant Viral Hepatitis caused by alcohol, toxic substance or drug.

1.1.31. Cardiomyopathy

An impaired function of the heart muscle, unequivocally diagnosed as Cardiomyopathy by a Registered Medical Practitioner who is a cardiologist, and which results in permanent physical impairment to the degree of

New York Heart Association classification Class IV, or its equivalent for at least six (6) months, based on the following classification criteria:

Class IV - Inability to carry out any activity without discomfort. Symptoms of congestive cardiac failure are present even at rest. With any increase in physical activity, discomfort will be experienced. The Diagnosis of Cardiomyopathy has to be supported by echographic findings of compromised ventricular performance. Irrespective of the above, Cardiomyopathy directly related to alcohol or drug abuse is excluded.

1.1.32. Muscular dystrophy

A group of hereditary degenerative diseases of muscle characterized by weakness and atrophy of muscle based on three (3) out of four (4) of the following conditions:

- Family history of other affected individuals;
- Clinical presentation including absence of sensory disturbance, normal cerebro- spinal fluid and mild tendon reflex reduction; Characteristic electromyogram; or
- Clinical suspicion confirmed by muscle biopsy.

The diagnosis of muscular dystrophy must be unequivocal and made by a consultant neurologist.

The condition must result in the inability of the Life Assured to perform (whether aided or unaided) at least three (3) of the six (6) 'Activities of Daily Living' as defined, for a continuous period of at least six (6) months. Activities of Daily Living are defined as:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- Mobility: the ability to move indoors from room to room on level surfaces;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding: the ability to feed oneself once food has been prepared and made available.

1.1.33. Poliomyelitis

The occurrence of Poliomyelitis where the following conditions are met:

- Poliovirus is identified as the cause and is proved by Stool Analysis,
 - Paralysis of the limb muscles or respiratory muscles must be present and persist for at least 3 months.
- The diagnosis of Poliomyelitis must be confirmed by a Registered Medical Practitioner who is a neurologist.

1.1.34. Pneumonectomy

The undergoing of surgery on the advice of a consultant medical specialist to remove an entire lung for any physical injury or disease.

1.1.35. Severe Rheumatoid Arthritis

The Severe Rheumatoid Arthritis with all of the following factors:

- Is in accordance with the criteria on Rheumatoid Arthritis of the American College of Rheumatology and has been diagnosed by the Rheumatologist.
- At least 3 joints are damaged or deformed such as finger joint, wrist, elbow, knee joint, hip joint, ankles, cervical spine or feet toe joint as confirmed by clinical and radiological evidence and cannot perform at least 3 types of daily routines permanently for at least 180 days.

1.1.36. Progressive Scleroderma

A systemic collagen-vascular disease causing progressive diffuse fibrosis in the skin, blood vessels and visceral organs. This diagnosis must be unequivocally supported by biopsy and serological evidence and the disorder must have reached systemic proportions to involve the heart, lungs or kidneys.

The following conditions are excluded:

- Localised scleroderma (linear scleroderma or morphea);
- Eosinophilic fasciitis; and
- CREST syndrome.

1.2. Exclusions for Critical Illness Benefit

Apart from the disease specific exclusions given along with definitions of diseases above, no benefit will be payable if the critical illness is caused or aggravated directly or indirectly by any of the following:

- Diagnosis of any of the listed critical illness and/or hospitalization and/or treatment (availed or advised) within 90 days of the risk commencement date or reinstatement date whichever is later.
- Any Pre-existing disease, that is any condition, ailment, injury or disease:
 - a) That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or

- b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement.
- Any illness due to external congenital defect or disease which has manifested or was diagnosed before the Insured attains age 18. Where, external congenital defect or disease is a congenital anomaly which is in the visible and accessible parts of the body.
- Suicide or attempted suicide or intentional self-inflicted injury, by the life insured, whether sane or not at that time.
- Life assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner
- War, invasion, hostilities (whether war is declared or not), civil war, rebellion, terrorist activity, revolution or taking part in a riot or civil commotion, strikes or industrial action.
- Participation by the life assured in a criminal or unlawful act with criminal intent or committing any breach of law including involvement in any fight or affray.
- Treatment for injury or illness caused by avocations / activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger.
- Any underwater or subterranean operation or activity. Racing of any kind other than on foot
- Existence of any sexually Transmitted Disease (STD)
- Failure to seek or follow medical advice, the Life assured has delayed medical treatment in order to circumvent the waiting period or other conditions and restriction applying to this policy.
- Nuclear reaction, Biological, radioactive or chemical contamination due to nuclear accident.
- Any treatment of a donor for the replacement of an organ;
- Diagnosis and treatment outside India.

1.3. Waiting Period for Critical Illness Benefit

- No benefit shall be paid in case the Life Assured is diagnosed with any of the applicable listed Critical Illnesses within 90 days from the date of commencement or revival of cover, whichever occurs later except in cases where the Critical Illness occurs as a result of an accident (such as Major Head Trauma).
- All of the evidence needed to make a claims assessment in accordance with the definitions above, is made available before the death of the life assured.
- The insured has to survive 30 days after the 'complete diagnosis' of the defined critical illness condition being claimed and subject to fulfilment of policy definitions. Failure to do so entitles the Insurance Company to refuse any claim under this cover.
- No payment under Critical Illness benefit would be made if the diagnosis of the condition is made after the death of the life insured. The time of diagnosis is the point in time at which the insured first satisfied all of the requirements of the definition AND all of the test results and medical reports required to support the diagnosis in accordance with the definition are available in a form suitable for sending to the insurer.

2. Accidental Death Benefit (ADB) Option

2.1. Definitions

Accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means. Accidental Death means death by or due to a bodily injury caused by an Accident, independent of all other causes of death. Accidental Death must be caused within 180 days of any bodily injury.

“Accidental death” shall mean death:

- which is caused by bodily injury resulting from an accident and
- which occurs due to the said bodily injury solely, directly and independently of any other causes and
- which occurs within 180 days of the occurrence of such accident but before the expiry of the cover and
- is not a result from any of the causes listed in the exclusions for accidental death benefit.

"Bodily Injury" means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.

“Injury” means accidental physical bodily harm excluding any Illness, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

“Medical Practitioner” means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured.

2.2. Exclusions for Accidental Death benefit

Additional Accidental Death benefit will not be payable, if death is caused directly or in-directly from any of the following:

- If the death occurs after 180 days from the date of the accident
- Injury occurred before the risk commencement date
- Suicide or attempted suicide or intentional self-inflicted injury, by the life insured, whether sane or not at that time.
- Life assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.
- War, invasion, hostilities (whether war is declared or not), civil war, rebellion, terrorist activity, revolution or taking part in a riot or civil commotion, strike or industrial action.
- Participation by the life assured in a criminal or unlawful act with criminal intent or committing any breach of law including involvement in any fight or affray.
- Treatment for injury or illness caused by avocations / activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger.
- Any underwater or subterranean operation or activity. Racing of any kind other than on foot
- Services in any military, air force, naval, police, paramilitary or similar organisation including service in the armed forces in time of declared or undeclared war or while under orders for warlike operations or restoration of public order,
- Participation by the insured person in any flying activity other than as a bona fide passenger (whether paying or not), in a licensed aircraft provided the life insured does not, at the time, have any duty on board such aircraft.
- Violation or attempted violation of the law or resistance to arrest.
- Nuclear reaction, Radioactive or chemical contamination due to nuclear accident.

Appendix 2

GSV Factors as a % of Premiums Paid

1. For Single Pay

Policy Year	GSV Factor
1	75%
2	75%
3	75%
4 onwards	90%

2. For Regular Pay and Limited Pay (Income Plus Whole Life Option)

Policy Year	Age at Entry										
	45	46	47	48	49	50	51	52	53	54	55
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%
9	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%
10	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%
11	53%	53%	54%	54%	54%	54%	54%	54%	54%	54%	54%
12	54%	54%	54%	55%	55%	55%	55%	55%	55%	55%	55%
13	55%	55%	55%	55%	56%	56%	56%	56%	56%	56%	56%
14	56%	56%	56%	56%	57%	57%	57%	57%	57%	57%	58%
15	57%	57%	57%	57%	57%	58%	58%	58%	58%	58%	59%
16	58%	58%	58%	58%	58%	59%	59%	59%	59%	59%	60%
17	59%	59%	59%	59%	59%	60%	60%	60%	60%	61%	61%
18	59%	60%	60%	60%	60%	60%	61%	61%	61%	62%	62%
19	60%	60%	61%	61%	61%	61%	62%	62%	62%	63%	63%
20	61%	61%	62%	62%	62%	62%	63%	63%	63%	64%	64%
21	62%	62%	62%	63%	63%	63%	64%	64%	64%	65%	65%
22	63%	63%	63%	64%	64%	64%	65%	65%	65%	66%	66%
23	64%	64%	64%	65%	65%	65%	66%	66%	66%	67%	67%
24	64%	65%	65%	65%	66%	66%	67%	67%	67%	68%	68%
25	65%	66%	66%	66%	67%	67%	68%	68%	68%	69%	69%
26	66%	67%	67%	67%	68%	68%	69%	69%	69%	70%	71%
27	67%	67%	68%	68%	69%	69%	70%	70%	71%	71%	72%
28	68%	68%	69%	69%	70%	70%	70%	71%	72%	72%	73%
29	69%	69%	70%	70%	70%	71%	71%	72%	73%	73%	74%
30	70%	70%	70%	71%	71%	72%	72%	73%	74%	74%	75%
31	70%	71%	71%	72%	72%	73%	73%	74%	75%	75%	76%
32	71%	72%	72%	73%	73%	74%	74%	75%	76%	76%	77%
33	72%	73%	73%	74%	74%	75%	75%	76%	77%	77%	78%
34	73%	73%	74%	75%	75%	76%	76%	77%	78%	78%	79%
35	74%	74%	75%	75%	76%	77%	77%	78%	79%	79%	80%
36	75%	75%	76%	76%	77%	78%	78%	79%	80%	81%	81%

Policy Year	Policy Term																		
	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	
1	0%	0%	0%	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%	30%	30%	30%	
3	35%	35%	35%	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%	50%	50%	50%	
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
8	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	
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15	59%	59%	59%	58%	58%	58%	58%	58%	57%	57%	57%	57%	57%	57%	57%	56%	56%	56%	
16	60%	60%	60%	59%	59%	59%	59%	59%	58%	58%	58%	58%	58%	58%	57%	57%	57%	57%	
17	61%	61%	61%	61%	60%	60%	60%	60%	59%	59%	59%	59%	59%	58%	58%	58%	58%	58%	
18	63%	62%	62%	62%	61%	61%	61%	60%	60%	60%	60%	60%	59%	59%	59%	59%	59%	58%	
19	64%	63%	63%	63%	62%	62%	62%	61%	61%	61%	61%	60%	60%	60%	60%	60%	59%	59%	
20	65%	64%	64%	64%	63%	63%	63%	62%	62%	62%	62%	61%	61%	61%	61%	60%	60%	60%	
21	66%	66%	65%	65%	64%	64%	64%	63%	63%	63%	62%	62%	62%	62%	61%	61%	61%	61%	
22	67%	67%	66%	66%	65%	65%	65%	64%	64%	64%	63%	63%	63%	63%	62%	62%	62%	62%	
23	68%	68%	67%	67%	66%	66%	66%	65%	65%	65%	64%	64%	64%	63%	63%	63%	63%	62%	
24	69%	69%	68%	68%	67%	67%	67%	66%	66%	65%	65%	65%	64%	64%	64%	64%	63%	63%	
25	71%	70%	69%	69%	68%	68%	68%	67%	67%	66%	66%	66%	65%	65%	65%	64%	64%	64%	
26	72%	71%	71%	70%	69%	69%	69%	68%	68%	67%	67%	67%	66%	66%	66%	65%	65%	65%	
27	73%	72%	72%	71%	71%	70%	70%	69%	69%	68%	68%	67%	67%	67%	66%	66%	66%	65%	
28	74%	73%	73%	72%	72%	71%	70%	70%	70%	69%	69%	68%	68%	68%	67%	67%	66%	66%	
29	75%	74%	74%	73%	73%	72%	71%	71%	70%	70%	70%	69%	69%	68%	68%	68%	67%	67%	
30	76%	76%	75%	74%	74%	73%	72%	72%	71%	71%	70%	70%	70%	69%	69%	68%	68%	68%	
31	77%	77%	76%	75%	75%	74%	73%	73%	72%	72%	71%	71%	70%	70%	70%	69%	69%	68%	
32	79%	78%	77%	76%	76%	75%	74%	74%	73%	73%	72%	72%	71%	71%	70%	70%	70%	69%	
33	80%	79%	78%	77%	77%	76%	75%	75%	74%	74%	73%	73%	72%	72%	71%	71%	70%	70%	
34	81%	80%	79%	78%	78%	77%	76%	76%	75%	75%	74%	73%	73%	73%	72%	72%	71%	71%	
35	82%	81%	80%	79%	79%	78%	77%	77%	76%	75%	75%	74%	74%	73%	73%	72%	72%	72%	
36	83%	82%	81%	81%	80%	79%	78%	78%	77%	76%	76%	75%	75%	74%	74%	73%	73%	72%	
37	84%	83%	82%	82%	81%	80%	79%	79%	78%	77%	77%	76%	76%	75%	74%	74%	74%	73%	
38	85%	84%	84%	83%	82%	81%	80%	80%	79%	78%	78%	77%	76%	76%	75%	75%	74%	74%	
39	87%	86%	85%	84%	83%	82%	81%	80%	80%	79%	78%	78%	77%	77%	76%	76%	75%	75%	
40	88%	87%	86%	85%	84%	83%	82%	81%	81%	80%	79%	79%	78%	78%	77%	76%	76%	75%	
41	89%	88%	87%	86%	85%	84%	83%	82%	82%	81%	80%	80%	79%	78%	78%	77%	77%	76%	
42	90%	89%	88%	87%	86%	85%	84%	83%	83%	82%	81%	80%	80%	79%	79%	78%	77%	77%	
43	90%	90%	89%	88%	87%	86%	85%	84%	83%	83%	82%	81%	81%	80%	79%	79%	78%	78%	
44		90%	90%	89%	88%	87%	86%	85%	84%	84%	83%	82%	81%	81%	80%	80%	79%	78%	
45			90%	90%	89%	88%	87%	86%	85%	85%	84%	83%	82%	82%	81%	80%	80%	79%	
46				90%	90%	89%	88%	87%	86%	85%	85%	84%	83%	83%	82%	81%	81%	80%	
47					90%	90%	89%	88%	87%	86%	86%	85%	84%	83%	83%	82%	81%	81%	
48						90%	90%	89%	88%	87%	86%	86%	85%	84%	83%	83%	82%	82%	
49							90%	90%	89%	88%	87%	87%	86%	85%	84%	84%	83%	82%	
50								90%	90%	89%	88%	87%	87%	86%	85%	84%	84%	83%	
51									90%	90%	89%	88%	87%	87%	86%	85%	85%	84%	

Policy Year	Policy Term																	
	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
52										90%	90%	89%	88%	88%	87%	86%	85%	85%
53											90%	90%	89%	88%	88%	87%	86%	85%
54												90%	90%	89%	88%	88%	87%	86%
55													90%	90%	89%	88%	88%	87%
56														90%	90%	89%	88%	88%
57															90%	90%	89%	88%
58																90%	90%	89%
59																	90%	90%
60																		90%

Policy Year	Policy Term						
	61	62	63	64	65	66	67
1	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%
8	51%	51%	51%	51%	51%	51%	51%
9	52%	51%	51%	51%	51%	51%	51%
10	52%	52%	52%	52%	52%	52%	52%
11	53%	53%	53%	53%	53%	53%	53%
12	54%	54%	54%	54%	54%	53%	53%
13	55%	54%	54%	54%	54%	54%	54%
14	55%	55%	55%	55%	55%	55%	55%
15	56%	56%	56%	56%	56%	56%	55%
16	57%	57%	57%	56%	56%	56%	56%
17	58%	57%	57%	57%	57%	57%	57%
18	58%	58%	58%	58%	58%	58%	57%
19	59%	59%	59%	59%	58%	58%	58%
20	60%	60%	59%	59%	59%	59%	59%
21	61%	60%	60%	60%	60%	60%	59%
22	61%	61%	61%	61%	61%	60%	60%
23	62%	62%	62%	61%	61%	61%	61%
24	63%	63%	62%	62%	62%	62%	62%
25	64%	63%	63%	63%	63%	62%	62%
26	64%	64%	64%	64%	63%	63%	63%
27	65%	65%	65%	64%	64%	64%	64%
28	66%	66%	65%	65%	65%	64%	64%
29	67%	66%	66%	66%	65%	65%	65%
30	67%	67%	67%	66%	66%	66%	66%
31	68%	68%	67%	67%	67%	67%	66%
32	69%	69%	68%	68%	68%	67%	67%
33	70%	69%	69%	69%	68%	68%	68%
34	70%	70%	70%	69%	69%	69%	68%
35	71%	71%	70%	70%	70%	69%	69%
36	72%	71%	71%	71%	70%	70%	70%
37	73%	72%	72%	71%	71%	71%	70%
38	73%	73%	73%	72%	72%	71%	71%
39	74%	74%	73%	73%	72%	72%	72%
40	75%	74%	74%	74%	73%	73%	72%

Policy Year	Policy Term						
	61	62	63	64	65	66	67
41	76%	75%	75%	74%	74%	73%	73%
42	76%	76%	75%	75%	75%	74%	74%
43	77%	77%	76%	76%	75%	75%	74%
44	78%	77%	77%	76%	76%	76%	75%
45	79%	78%	78%	77%	77%	76%	76%
46	79%	79%	78%	78%	77%	77%	76%
47	80%	80%	79%	79%	78%	78%	77%
48	81%	80%	80%	79%	79%	78%	78%
49	82%	81%	81%	80%	79%	79%	78%
50	82%	82%	81%	81%	80%	80%	79%
51	83%	83%	82%	81%	81%	80%	80%
52	84%	83%	83%	82%	82%	81%	81%
53	85%	84%	83%	83%	82%	82%	81%
54	85%	85%	84%	84%	83%	82%	82%
55	86%	86%	85%	84%	84%	83%	83%
56	87%	86%	86%	85%	84%	84%	83%
57	88%	87%	86%	86%	85%	84%	84%
58	88%	88%	87%	86%	86%	85%	85%
59	89%	89%	88%	87%	86%	86%	85%
60	90%	89%	89%	88%	87%	87%	86%
61	90%	90%	89%	89%	88%	87%	87%
62		90%	90%	89%	89%	88%	87%
63			90%	90%	89%	89%	88%
64				90%	90%	89%	89%
65					90%	90%	89%
66						90%	90%
67							90%

Annexure I

Section 38 - Assignment or Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- (1) This policy may be transferred/assigned, wholly or in part, with or without consideration.
- (2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
- (3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
- (4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
- (5) The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
- (6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
- (7) On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
- (8) If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
- (9) The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is **a.** not bonafide or **b.** not in the interest of the policyholder or **c.** not in public interest or **d.** is for the purpose of trading of the insurance policy.
- (10) Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
- (11) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
- (12) The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
- (13) Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except **a.** where assignment or transfer is subject to terms and conditions of transfer or assignment OR **b.** where the transfer or assignment is made upon condition that **i.** the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR **ii.** the insured surviving the term of the policy
Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
- (14) In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person **a.** shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and **b.** may institute any proceedings in relation to the policy **c.** obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings.
- (15) Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

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Annexure II

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- (1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- (2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- (3) Nomination can be made at any time before the maturity of the policy.
- (4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
- (5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- (6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
- (7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- (8) On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
- (9) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
- (10) The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
- (11) In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
- (12) In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
- (13) Where the policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
- (14) If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
- (15) The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e.23.03.2015).
- (16) If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
- (17) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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Annexure III

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

- (1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy whichever is later.
- (2) On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy whichever is later.
For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
- (3) Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b. The active concealment of a fact by the insured having knowledge or belief of the fact; c. Any other act fitted to deceive; and d. Any such act or omission as the law specifically declares to be fraudulent.
- (4) Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
- (5) No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
- (6) Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
- (7) In case repudiation is on ground of misstatement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
- (8) Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
- (9) The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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