

Part A

<<Date>>

<<Policyholder's Name>>

<<Policyholder's Address>>

<<Policyholder's Contact Number>>

Dear <<Policyholder's Name>>,

Sub: Your Policy no. <<>>- HDFC Life Click2Invest ULIP

We are glad to inform you that your proposal has been accepted and the HDFC Life Click2Invest ULIP Policy ("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. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and record.

Cancellation in the Free-Look Period:

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 30 days from the date of receipt of the Policy. On receipt of your letter along with the original Policy document, we shall arrange to refund you the value of units allocated to you on date of receipt of request plus the unallocated part of premium plus charges levied by cancellation of units, subject to deduction of the proportionate risk charges for the period on cover and the expenses incurred by us for medical examination and stamp duty.

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, 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://plus.google.com/+hdfclife/>

<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.CIN:L65110MH2000PLC128245; website: www.hdfclife.com; Email ID: service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only) Helpline number: 022-68446530 (Call charges apply) | NRI Helpline number +91 89166 94100 (Call charges apply)

POLICY DOCUMENT- HDFC Life Click2Invest ULIP

Unique Identification Number: <<101L100V05>>

ALL UNIT LINKED POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO DIFFERENT RISK FACTORS. IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Your Policy is a << regular/ limited/ single >> Premium paying non participating Unit Linked Endowment Life Insurance Policy. This document is the evidence of a contract between HDFC Life Insurance Company Limited ('We' / 'Company') and the Policyholder ('You') 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, << any response given to the Short Medical Questionnaire (SMQ) by the Life Assured >>, <<applicable medical information and documents>> and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. 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	<<>>
Date of Birth	<< dd/mm/yyyy >>
Age on the Date of Risk Commencement	<<>> years
Age Admitted	<<Yes/No>>

Policy Details

Date of Risk Commencement	<< RCD >>
Date of Issue	<< First Issue Date>>
Premium Due Date(s)	<<dd /month>>
Sum Assured	Rs. <<>>
Annualized Premium	Rs. <<>>
Policy Term	<<>> years
Premium Paying Term	<<>> years
Frequency	<< Annual/Half-yearly/ Quarterly/ Monthly/Single>>
Premium per Frequency	Rs. <<>>
Grace Period	<< 15 (for Monthly mode) 30 (for other modes) >> days
Fund	<< Fund Name 1 - % Allocation>><< Fund Name 2 - % Allocation >><< Fund Name 3 - % Allocation >>
Expiry Date of Lock-in Period	<< 5 years from RCD >>
Final Premium Due Date	<< dd/mm/yyyy >>
Maturity Date	<< dd/mm/yyyy >>
Policy issued on the basis of	<< Yes/No >>

Short Medical Questionnaire (SMQ)	
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Rider Policy Details

Name of the Rider	<<>>
UIN of the Rider	<<>>
Date of Risk Commencement	<<>>
Date of Issue	<<>>
Rider Sum Assured	<<>>
Annualized Premium/Single 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 on the Premium.
 Amount of applicable taxes and levies will be charged at actuals as per prevalent rate.

NOMINATION SCHEDULE

Nominee's Name	<<Nominee-1 >>	<<Nominee-2 >>
Date of Birth of Nominee	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
Nomination Percentage	<<>> %	<<>> %
Nominee's Address	<<>>	<<>>
Appointee's Name (Applicable where the nominee is a minor)	<<>>	
Date of Birth of Appointee	<< dd/mm/yyyy >>	
Appointee's Address	<<>>	

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

Authorised Signatory

Note: Kindly note that name of the Company has changed from "HDFC Standard Life Insurance Company Limited" to "HDFC Life Insurance Company Limited".

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

SPACE FOR ENDORSEMENTS

Part B

In this Policy, the following definitions shall be applicable:

- 1) Charges - means or refers to Premium Allocation Charge, Policy Administration Charge, Fund Management Charge, Mortality Charge, Premium Redirection Charge, Switching Charge, Partial Withdrawal Charge, Discontinuance Charge, Taxes and levies as applicable.
- 2) Company, company, Insurer, Us, us, We, we, Our, our – means or refers to HDFC Life Insurance Company Limited.
- 3) Cut-off time – Is the time by which we must have accepted your instructions to invest in, or encash Units from a Fund, for us to invest in or encash Units at the associated valuation time. As per Regulations, the current Cut-off time is 3.00pm.
- 4) Funds - means each of the Funds earmarked by the Company for Unit Linked business and available to this product.
- 5) Fund Value, Unit Funder Value - means the value obtained by multiplying the number of Units allocated to your Policy by the corresponding price of the Units.
- 6) 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.
- 7) Policyholder, You, you, your – means or refers to the Policyholder stated in the Policy Schedule.
- 8) Sum Assured – means the absolute amount of benefit which is guaranteed to become payable on death of the Life Assured in accordance with terms and conditions of the Policy.
- 9) Units – means a specific portion or a part of the underlying segregated unit linked fund which is representative of the Policyholder's entitlement in such Funds i.e. the number of Units that are allocated basis applicable Unit Prices and amount of Premium net of Charges.
- 10) Unit Price – means the Net Asset Value (NAV) per Unit of the Funds.

Part C

1. Benefits:

- (1) Maturity Benefit – Upon survival of the Life Assured till the Maturity Date, subject to Policy being in-force on the Maturity Date of this benefit, the risk cover shall cease and Unit Fund Value shall be payable to the Policyholder/Assignee.

- (2) The Policyholder has the following options in respect of Maturity Benefit:
 - i. to receive the entire Unit Fund Value as a lump sum amount; or
 - ii. to receive the Unit Fund Value by way of Settlement Option as specified in Part D Clause 6 (Settlement Option).
 - (3) Death Benefit - If the Life Assured dies during the Policy Term, subject to Policy being in force and all due Premiums have been paid, the Death Benefit payable to the Policyholder/Assignee/Nominee shall be the highest of the following:
 - i. Sum Assured
 - ii. Fund value
 - iii. 105% of total premiums paid
 - (4) For a reduced paid-up policy, the Death Benefit payable to the Policyholder/Assignee/Nominee shall be the highest of the following:
 - i. Paid up Sum Assured
 - ii. Unit Fund Value; or
 - iii. 105% of total Premiums paid;
 Paid-Up Sum Assured is defined in Part D Clause 1(2)(a)(i).
 - (5) The Death Benefit is subject to the exclusions set out in Part F Clause 1(Exclusions).
 - (6) Upon payment of Death Benefit or the Maturity Benefit, the Policy terminates and no further benefits are payable.
2. The recipients of Benefits under this Policy shall be as specified below:
 - i. 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.
 - ii. All other Benefits shall be payable to the Policyholder.
 - iii. If the Policy has been assigned, all Benefits shall be payable to the Assignee.
 - iv. In case of any unique situation or doubt the Company's decision will be final and binding.
 3. Pre-requisites for payment of Benefits:
 - (1) Maturity Benefit: The Maturity Benefit will be paid if and only if:
 - i. The Policy has matured and the Life Assured is alive on the Maturity Date,
 - ii. No claim has been made on the Policy,
 - iii. The Policy has not been discontinued or surrendered or cancelled or terminated, and

- iv. All relevant documents including the original Policy document in support of your claim have been provided to the Company.
- (2) Death Benefit: The Death Benefit will be paid if and only if:
 - i. The death of the Life Assured has occurred before the Maturity Date,
 - ii. The Standard Policy Provisions specified in Part F Clause 1(Exclusions) and Part F Clause 6 (Incorrect Information and Non Disclosure) are not attracted,
 - iii. The Policy has not been discontinued or surrendered or cancelled or terminated, and
 - iv. All relevant documents in support of the claim have been provided to the Company.

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.

Depending on the circumstances of the death, further documents may be called for as we deem fit.

- v. 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 delay is proved to be for reasons beyond the control of the claimant.

4. Payment and cessation of Premiums

- (1) 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.
- (2) Premiums under the Policy can be paid 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.
- (3) 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.
- (4) 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.
- (5) Any Regular Premiums paid before the Due Date will be deemed to have been received on the Due Date for that Regular Premium. No Units will be allocated before reaching the respective due dates, for the Premiums which are paid before the due date.
- (6) If you have chosen more than one Fund, we will split the allocation in accordance with your instructions before we allocate Units in each Fund.
- (7) 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. During the grace period, policy is considered to be in-force with the risk cover without any interruption.
- (8) A Premium will be deemed to remain unpaid if the Premium amount has not been realised by us. If any Premium remains unpaid after the expiry of Grace Period, all risk covers will cease and your Policy will be discontinued as described under Part D Clause 1 (Policy Discontinuance and Revival).
- (9) Premiums are payable by You without any obligation on us to issue a reminder notice to You.

Part D

1. Policy Discontinuance and Revival

- (1) Discontinuance

- a) **For other than single premium policies**, upon expiry of the grace period, in case of discontinuance of Policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.
- b) Such discontinuance charges shall not exceed the charges, stipulated in “Charges” section of this document. All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, the Company will communicate the status of the Policy, within three months of the first unpaid premium, to the Policyholder and provide the option to revive the Policy within the revival period of three years.
- In case the Policyholder opts to revive but does not revive the Policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the Policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the Policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
 - In case the Policyholder does not exercise the option as set out above, the Policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the Policyholder and the Policy shall terminate.
 - However, the Policyholder has an option to surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.
- c) **In case of Single premium policies**, the Policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.
- Such discontinuance charges shall not exceed the charges stipulated in “Charges” section of this document.
 - The Policy shall continue to be invested in the discontinued policy fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period. Fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.
- The minimum guaranteed interest rate applicable to the ‘Discontinued Policy Fund’ shall be as per the prevailing regulations and is currently 4% p.a. The proceeds of the discontinued policy shall be refunded only upon completion of the lock-in period.
- Proceeds of the discontinued policies means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated as above.
- a) **For other than Single Premium Policies:**
- Upon expiry of the grace period, in case of discontinuance of Policy due to non-payment of premium after lock-in period, the Policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The Policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the Policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
 - On such discontinuance, the Company will communicate the status of the Policy, within three months of the first unpaid premium, to the Policyholder and provide the following options:
 - To revive the Policy within the revival period of three years, or
 - To completely withdraw the Policy.
 - In case the Policyholder opts to revive the Policy as mentioned in option (1) above but does not revive the Policy during the revival

period, the fund value shall be paid to the Policyholder at the end of the revival period.

iv. In case the Policyholder does not exercise any option as set out above, the Policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the Policyholder and the Policy shall terminate.

v. However, the Policyholder has an option to surrender the Policy anytime and proceeds of the policy fund shall be payable.

b) **In case of Single Premium Policies**, the Policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.

(2) Revival of Discontinued Policies

The revival period for this product is three years as per the current regulations. This might change from time to time as specified by the regulations.

Revival of a Discontinued Policy during lock-in Period:

a) Where the policyholder revives the Policy in accordance with Board Approved Underwriting Policy of the Company (“BAUP”), the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges as in sub-section (b) below, in accordance with the terms and conditions of the Policy.

b) The Company at the time of revival:

- i. shall collect all due and unpaid premiums without charging any interest or fee.
- ii. shall levy Policy administration charge and premium allocation charge as applicable during the discontinuance period. Guarantee charges, if applicable during the discontinuance period, shall be deducted provided the guarantee continues to be applicable. No other charges shall be levied.

iii. Shall add back to the fund the discontinuance charges deducted at the time of discontinuance of the Policy.

Revival of a Discontinued Policy after lock-in Period:

a) The policyholder can revive the Policy subject to BAUP. Where the Policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

b) The Company at the time of revival:

- i. shall collect all due and unpaid premiums under base plan without charging any interest or fee. The Policyholder also has the option to revive the rider.
- ii. shall levy premium allocation charge as applicable. The guarantee charges shall be deducted, if guarantee continues to be applicable.

No other charges shall be levied.

2. Fund Switches:

- (1) You can ask us to switch the Funds in which your Units are held. To do this, we will first cancel all of your existing Units. We will then use the proceeds from the cancelled Units, after deducting the applicable charge, to buy Units in your chosen Fund or Funds.
- (2) You may choose any investment linked Fund which is available to this product and which we have not withdrawn or closed.
- (3) We may levy a charge specified in Part E Schedule of Charges, for any Fund Switch request.
- (4) We may delay switching Funds in line with Part F Clause 5 (Force Majeure).

3. Partial Withdrawals:

- (1) You have the option of making Partial Withdrawals at any time after the first 5 years, subject to the Life Assured being at least 18 years of age.
- (2) The partial withdrawals shall not be allowed which would result in termination of the Policy.
- (3) When we determine the eligibility of a Partial Withdrawal or determine the maximum Partial Withdrawal Amount, we will use the latest known Unit Price. As this price is not known at the time of the estimate of Partial Withdrawal eligibility or the Partial Withdrawal request, a small margin over and above the minimum Fund Value is kept

to ensure that the Unit Fund Value requirement after the Partial Withdrawal is not violated. Currently this margin is 5% of your Fund Value on the date of the Partial Withdrawal request or calculation. We may change this margin at any time without prior notification or approval from you.

(4) Following a Partial Withdrawal, the Policy continues to be in-force and all benefits under Part C Clause 1 and conditions remain unaltered.

(5) We will deduct any taxes and/or levies from payments if we are required to do so by the relevant authorities.

(6) We may levy a charge as specified in the Part E Schedule of Charges, for any Partial Withdrawal request.

(7) We may delay making a payment from the Funds in line with Part F Clause 5 (Force Majeure).

4. Single Premium Top-Up:

Not Applicable.

5. Settlement Option:

(1) The investment risk during the settlement period continues to be borne by the policyholder.

(2) The Policyholder has the option to take the Fund value in periodical instalments over a settlement period of 5 years after the Maturity Date subject to terms and conditions mentioned below.

(3) To be eligible to avail the Settlement Option, the Fund Value at Maturity should be greater than or equal to Rs 1 Lakh.

(4) During the settlement period the units will be redeemed systematically. Units as of Maturity Date will be redeemed in 60 monthly instalments beginning from the Maturity Date. Every month, 1/60th of the units as of Maturity Date would be redeemed and paid to the Policyholder.

(5) In case of settlement period after maturity, the risk cover will be maintained at 105% of the total premiums paid. Accordingly, mortality charges will be deducted. The death benefit shall be the higher of:

- Total Fund value as on date of death
- 105% of Total premiums paid

(6) The charges levied on the Fund during the settlement period is the Fund Management Charge, Switching charge and Mortality charges, if any

Switches will be allowed during the settlement period. Partial withdrawals will not be allowed during the settlement period.

(7) During the settlement period, the policyholder shall have an option to withdraw the entire fund value at any time without any charges.

(8) No further benefits will be payable after this payment.

6. Premium Redirection:

(1) The Funds in which new Premiums are invested can be changed at any time. You can ask for some or all of your future Premiums to be allocated to Units in different Funds that are available to this product. Premiums will only be applied as per the revised instructions if we accept those instructions before the Cut-off time for that Premium.

(2) We will act on instructions to change the Fund choice for future Premiums subject to receipt of all necessary information required to process the change of Fund and our satisfaction that the information received is correct.

(3) We may levy a Charge as specified in Part E Schedule of Charges, for any Premium Redirection request.

7. Loans

There is no facility of loan available from us under this Policy.

8. Free Look Cancellation

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. If you have purchased your Policy through Distance Marketing mode, this period will be 30 days. On receipt of your letter along with the original Policy document, we shall arrange to refund you the value of units allocated to you on date of receipt of request plus the unallocated part of premium plus charges levied by cancellation of units, subject to deduction of the proportionate risk charges for the period on cover and the expenses incurred by us for medical examination and stamp duty.

Change of address and contact details

In case of change of address, the Policyholder is required to provide timely intimation 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 E

1. Charges:

We reserve the right to review our charging structure (except premium allocation charge) at any time. Proper notification of any changes would be made to the IRDAI and prior approval will be sought before any change is made.

(1) **Premium Allocation Charge:**

Nil. This charge is guaranteed for the entire duration of the Policy term.

(2) **Policy Administration Charge:**

Nil.

(3) **Fund Management Charge:**

The Fund Management Charge for Secured Managed Fund is 0.80% p.a. and for all other funds it is 1.35% p.a. which will be taken daily and is incorporated into the Unit Prices for each Fund. This charge can be changed by Us subject to the maximum cap allowed by IRDAI. The Fund Management Charge for Discontinued Policy Fund shall be 0.50% p.a. subject to change as notified by IRDAI from time to time.

(4) **Mortality Charges**

Mortality charge is calculated as the Sum at Risk multiplied by the appropriate risk benefit charge rate. This charge will be deducted monthly by cancellation of units. The Sum at Risk is Death Benefit less Fund Value subject to being positive. The Mortality Charges are specified in Appendix-1 and are guaranteed for the duration of the Policy.

(5) **Discontinuance Charges- Nil.** This charge can be changed by us subject to the maximum cap allowed by IRDAI.

(6) **Statutory Charges**

This shall include Taxes and levies as applicable on or in respect of this Policy. The tax will be taken at the same time and the same method as the charge on which the tax is being levied or as required by legislation. This tax will be determined by the Government of India in accordance with legislation applicable at the time of providing service.

(7) **Premium Redirection Charges**

The Policyholder will not be charged for the first four premium redirection requests in each Policy year. Thereafter, any premium redirection request from the Policyholder will attract a charge of Rs

250 per request or a reduced charge of Rs 25 per request if executed through the Company's web portal.

(8) **Switching Charge**

The Policyholder will not be charged for the first four fund switch requests in each Policy year. Thereafter, any fund switch request from the Policyholder will attract a charge of Rs 250 per request or a reduced charge of Rs 25 per request if executed through the Company's web portal.

(9) **Partial withdrawal Charge**

The Policyholder will not be charged for the first four partial withdrawal requests in each Policy year. Thereafter, any partial withdrawal request from the Policyholder will attract a charge of Rs 250 per request or a reduced charge of Rs 25 per request if executed through the Company's web portal.

(10) **Investment Guarantee Charge:**

Not Applicable

2. Investment Linked Fund

(1) The Policyholder may choose to invest in one or more Fund options.

(i) Fund descriptions of the Funds currently available are listed below, the same may be revised in future. Appendix-2 enumerates investment pattern of such Funds in the tabular format.

a) **Income Fund** - The Income Fund aims to provide superior returns through investments in high credit quality Debt instruments while maintaining an optimal level of interest rate risk. In addition, up to 20% of the Fund may be invested in cash and Money Market Instruments and Deposits to facilitate the day-to-day running of the Fund. Fund management would involve continual monitoring and credit evaluations with rigorous buy and sell disciplines to maximize upside potential and manage downside risk.

b) **Balanced Fund** - The Balanced Fund aims to generate high returns through a dynamic allocation of investments in Debt and Equity Instruments so as to combine the stability of Debt instruments with the long term capital appreciation potential of Equities.

c) **Blue Chip Fund**- The Blue Chip Fund aims to provide medium to long term capital appreciation by investing in a portfolio of predominantly large cap companies which can perform through economic and market cycles. The Fund will invest at least 80% of its assets in

- companies which have a market capitalization greater than the company with the least weight in BSE100 index. The Fund may also invest up to 20% in Money Market Instruments/Cash and Deposits.
- d) Opportunities Fund - The Fund aims to generate long term capital appreciation by investing predominantly in mid cap stocks which are likely to be the blue chips of tomorrow. The Fund will invest in stocks which have a market capitalization equal to or lower than the market capitalization of the highest weighted stock in the NSE CNX Midcap Index. The Fund may also invest up to 20% in Money Market instruments/Cash and Deposits.
- e) Equity Plus Fund - The Equity Plus Fund aims at least 80% of the equity exposure to be limited to Nifty constituent stocks at any point in time and the balance of the equity exposure in non-Nifty constituent stocks.
- f) Diversified Equity Fund - The Diversified Equity Fund aims to generate long term capital appreciation by investing in high potential companies across the market cap spectrum while taking active asset allocation calls in Equity, Government Securities, Money Market Instruments, Cash etc.
- g) Bond Fund - The Bond Fund aims to dynamically manage the allocation between Government Securities, Fixed Income instruments, Money Market instruments and Cash with the intent to dynamically manage the duration at a level that delivers superior risk adjusted returns.
- h) Conservative Fund - The Conservative Fund is a pure Debt Fund which invests in Government securities, high grade Fixed Income Instruments, and Money Market Instruments. The fund aims to deliver stable returns by investing in the short end of the yield curve to limit the volatility and risk of the Fund.
- i) Discovery Fund - The Fund aims to deliver long term growth of capital by investing predominantly in mid-cap companies. The fund will invest up to 100% in mid-cap stocks which are defined as stocks with market cap falling within the market capitalisation range in the underlying benchmark Nifty free float midcap index (getting renamed as Nifty Midcap 100 index). The fund can also invest up to 25% of the portfolio in stocks falling outside the mid-cap index market cap range. The fund may also invest up to 10% of the portfolio in fixed income instruments, money market instruments, cash, deposits and liquid mutual funds.
- j) Equity Advantage Fund - The Fund aims to deliver long term growth of capital through diversified investments in equity and equity linked securities of companies across the market capitalisation spectrum. The fund may also invest upto 20% of the portfolio in fixed income instruments, money market instruments, cash, deposits and liquid mutual funds.
- k) Secured Managed Fund - Secure Managed fund invests 100% in Government Securities and Bonds issued by companies or other bodies with a high credit standing, however up to 25% of the fund may be invested in Public Deposits and Money Market Instrument to facilitate the day-to-day running of the fund. This fund has a low level of risk but unit prices may still go up or down
- l) Flexi Cap Fund – The Fund invests in companies across the market capitalization spectrum to deliver superior long term returns to investors through investment in equities of companies in the large, mid and small cap segments.
- m) Midcap Momentum Fund - The Fund aims to generate long-term capital appreciation from a portfolio of mid-cap stocks that are aligned to the MidCap Momentum Index.

The definition of Money Market Instruments is as given in the IRDAI (Investment) Regulations 2016 (1st August 2016).

In all the above Funds, Deposits means deposits issued by Banks included in the Second Schedule to the Reserve Bank of India Act 1934, or a Primary Dealer duly recognised by Reserve Bank of India as such. (IRDAI (Investment) Regulations 2016, Section 3 (b) (3)).

Investment in Mutual Funds will be made as per Mutual Fund limits prescribed by IRDAI regulations and guidelines. As per (IRDAI (Investment) Regulations, 2016 Master Circular), the Investment limit in Mutual Funds is 7% of Investment assets. This will apply at overall level and at SFIN level, the maximum exposure shall not exceed 15%.

Investment in Derivatives-All the above Fund(s) may also invest in Interest Rate derivatives such as Interest Rate Swaps, Forward Rate agreements and such other derivative instruments as may be introduced from time to time in the markets for the purpose of hedging and portfolio yield enhancement and other uses as may be permitted under the IRDAI regulations and guidelines (INV-GLN-008-2004-05).

(2) Unit Prices will be published on our Company's website, on the Life Insurance Council's Website and in leading national dailies

(3) You can, through a secured login, access the value of policy wise units held by you in the format as per Form D02 prescribed under IRDAI Investment Regulations, 2016

(4) The Unit Price of a unit linked fund shall be computed as:

- Market Value of investment held by the Fund plus the value of any current assets less the value of any current liabilities & provisions, if any
- Divided by the number of Units existing at the valuation date (before any Units are redeemed or created)

The resulting price will be rounded to the nearest Re. 0.0001.

(5) Your Premium is utilized to purchase Units of investment linked Funds for the Policy. In any investment linked Fund, all Units are of equal value. You will not hold the Units directly and the assets of each Fund will belong to us.

(6) The assets that the Funds invest in will be selected by us at our sole discretion at all times.

(7) We may close, withdraw, modify, split or combine Funds or introduce new Funds with prior approval from the Insurance Regulatory and Development Authority, if required. 'Withdraw' means no further payments will be accepted into the Fund, while any existing Units held in the Fund will continue to be allocated. 'Close' means We will encash all the Units, which exist for a Fund and terminate the Fund.

(8) Where We close or withdraw a Fund, We will notify You, three months in advance that, We will switch any existing units in that Fund ('original fund') and / or apply any future Premiums which would have been applied to that original Fund to another Fund that has, in our opinion, the closest investment objectives to the original Fund. During

the three month notice period, You can switch to any other available Fund.

(9) We will not allocate Units in any investment-linked Fund unless assets equivalent to those Units are added at the same time to the Fund. We will also not withdraw assets from any such Fund (except to meet the deductions described below in this Clause) unless units equivalent to those assets are cancelled at the same time. Units will only be cancelled in any such Fund under the terms as specified in the Schedule of Charges, and assets equivalent to the cancelled units will be withdrawn from the same Fund at the same time.

(10) We will add the income from the assets of an investment linked Fund to that Fund.

(11) We can deduct from the assets of an investment linked Fund the amounts that are required to cover:

- i. expenses, taxes and levies in respect of or due to the buying and selling of assets;
- ii. part or all of any taxes and levies or other statutory/regulatory charge on us allocated to the Fund; and
- iii. the Fund Management Charges described in the Schedule of Charges.

(12) Risks of Investment in the Funds:

- i. The Premiums paid in the Linked Insurance Policies are subject to investment risks associated with capital markets and the Unit Prices may go up or down based on the performance of the Fund and factors influencing the capital market and You are responsible for the decisions made.
- ii. HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Click2Invest ULIP is only the name of the linked insurance product and does not, in any way, indicate the quality of the product or its future prospects or the returns.
- iii. The various Funds offered under this Policy are the names of the Funds and do not in any way indicate the quality of the Funds, their future prospects or the returns.
- iv. There is no assurance that the objectives of any of the Funds will be achieved.
- v. The past performance of any of the Funds does not indicate the future performance of these Funds.

3. Applicability of Unit Prices

(1) The allocation and redemption of Units for various transactions would be at the Unit Prices as described below:

Type of Transaction	Applicable Unit Prices (Where transaction is received before Cut-off time)
First Premium deposit received by way of local cheque or pay order or demand drafts payable at par	Unit Price of the date of commencement of the Policy
First Premium deposit received by way of outstation cheque	Unit Price of the date of commencement of the Policy or date of realisation of the amount by the Company, whichever is later.
Renewal Premiums received by way of Direct Debit, ECS, credit card, etc	Unit Price of the due date of Premium payment or actual receipt of Premium whichever is later.
Renewal Premiums received by way of local cheque	Unit Price at the date of receipt of instruction or the due date, whichever is later.
Renewal Premiums received by way of outstation cheque	Unit Price at the date of receipt of instrument or the due date or the date of realisation of the amount by the Company, whichever is later.
<ul style="list-style-type: none"> Partial Withdrawal (if applicable) Fund Switch (if applicable) 	Unit Price of the date of receipt of the request.
<ul style="list-style-type: none"> Free Look Cancellation Death Claim 	Unit Price of the date of receipt of the request or intimation of claim. (Intimation for the purpose of claim must be in writing or any other manner as decided by the Company from time to time).
Surrender	Unit Price of date of receipt of the request.
Transfer to the Discontinued Policy	Unit Price of the date of Policy

Type of Transaction	Applicable Unit Prices (Where transaction is received before Cut-off time)
Fund	discontinuance.
Charges	Unit Prices of the effective date the Charges are deducted.

- (2) If the transaction request is received after the Cut-off time, then Unit Prices of the next date or in case of prepayment of renewal Premium, Unit Price of the due date, shall be applicable.
- (3) If the same day or the next day or the transaction due date is not a valuation date, then we shall apply the Unit Price of the next immediate valuation date.
- (4) In the event of the new application or proposal received on the last day of the financial year, the Unit Price of that day would be applicable. The Cut-off time shall not be applicable for such transactions.
- (5) The Units allocated shall be reversed in case of the non-realisation of the Premium amount.
- (6) We shall follow norms stated above for any transactions which are not specifically mentioned herein but involve allocation and redemption of Units.

APPENDIX – 1
Mortality Charges
Effective Date: < RCD >

Mortality Charges

Mortality Charges are calculated every month based on the age of the Life Assured and on the date the charge is due. These charges are calculated as specified in Schedule of Charges.

Age Last Birthday	Risk Charges	Age Last Birthday	Risk Charges
0	4.4450	41	1.9590
1	3.8965	42	2.1400
2	2.9345	43	2.3495
3	2.2115	44	2.5925
4	1.6700	45	2.8735
5	1.2650	46	3.1970
6	0.9640	47	3.5665
7	0.7440	48	3.9825
8	0.5900	49	4.4435

9	0.4915	50	4.9455
10	0.4400	51	5.4830
11	0.4280	52	6.0505
12	0.4475	53	6.6425
13	0.4905	54	7.2555
14	0.5485	55	7.8880
15	0.6135	56	8.5425
16	0.6800	57	9.2250
17	0.7430	58	9.9435
18	0.7995	59	10.7090
19	0.8480	60	11.5335
20	0.8875	61	12.4305
21	0.9185	62	13.4140
22	0.9425	63	14.4965
23	0.9605	64	15.6905
24	0.9735	65	17.0085
25	0.9840	66	18.4615
26	0.9935	67	20.0610
27	1.0035	68	21.8185
28	1.0165	69	23.7455
29	1.0335	70	25.8545
30	1.0555	71	28.1590
31	1.0835	72	30.6730
32	1.1190	73	33.4120
33	1.1635	74	36.3940
34	1.2175	75	39.6370
35	1.2820	76	43.162
36	1.3580	77	46.991
37	1.4465	78	51.149
38	1.5490	79	55.662
39	1.6670	80	60.558
40	1.8025		

Current Annual Mortality Charge Rates

All rates are per Rs. 1,000 of Sum Insured

Maximum Mortality Charge Rates

Mortality Rates stated above are guaranteed for the term of your Policy.

APPENDIX – 2 Investment Pattern in tabular format FUND COMPOSITION

FUND NAME, SFIN	ASSET CLASS	RISK
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and OBJECTIVE	Money Market Instruments, Cash Deposits*, Liquid Mutual Funds*	Government Securities, Fixed Income Instruments & Bonds	Equity and Equity Related Instruments	& RETURN RATING
FUND COMPOSITION				
Equity Plus Fund SFIN: ULIF05301/08/13EquityPlus101 To generate long term capital appreciation inline or better than Nifty index returns	0% to 20%	0% to 20%	80% to 100%	Very High
Diversified Equity Fund SFIN: ULIF05501/08/13DivrEqtyFd101 To generate long term capital appreciation by investing in high potential companies across the market cap spectrum	0% to 40%	0% to 40%	60% to 100%	Very High
Blue Chip Fund SFIN: ULIF03501/01/10BlueChipFd101 Exposure to large -cap equities & equity related instruments	0% to 20%	-	80% to 100%	Very High
Opportunities Fund SFIN: ULIF03601/01/10OpprtntyFd101 Exposure to mid -cap equities & equity related instruments	0% to 20%	-	80% to 100%	Very High
Balanced Fund SFIN: ULIF03901/09/10BalancedFd101	0% to 20%	0% to 60%	40% to	Moderate to

FUND NAME, SFIN and OBJECTIVE	ASSET CLASS			RISK & RETURN RATING
	Money Market Instruments, Cash Deposits*, Liquid Mutual Funds*	Government Securities, Fixed Income Instruments & Bonds	Equity and Equity Related Instruments	
FUND COMPOSITION				
Dynamic Equity exposure to enhance the returns while the Debt allocation reduces the volatility of returns			80%	High
Income Fund SFIN: ULIF03401/01/10IncomeFund101 Higher potential returns due to higher duration and credit exposure	0% to 20%	80% to 100%	-	Moderate
Bond Fund SFIN: ULIF05601/08/13Bond Funds101 Active allocation across all fixed income instruments	0% to 60%	40% to 100%	-	Moderate
Conservative Fund SFIN: ULIF05801/08/13ConservFnd101 To invest in high grade fixed income instruments and Government securities at the short end of the yield curve, to deliver stable returns.	0% to 60%	40% to 100%	-	Low
Discovery Fund SFIN: ULIF06618/01/18DiscoveryFnd101 Long term capital	0% to 10%	0% to 10%	90% to 100%	Very High

FUND NAME, SFIN and OBJECTIVE	ASSET CLASS			RISK & RETURN RATING
	Money Market Instruments, Cash Deposits*, Liquid Mutual Funds*	Government Securities, Fixed Income Instruments & Bonds	Equity and Equity Related Instruments	
FUND COMPOSITION				
growth by investing predominantly in mid-cap companies. The fund may invest upto 25% of the portfolio in stocks outside the mid-cap index capitalisation range. Upto 10% of the fund may be invested in Fixed income instruments, money market instruments, cash, deposits and Liquid mutual funds.				
Equity Advantage Fund SFIN: ULIF06723/03/18Equity AdvFnd101 Long term capital growth through diversified investments in companies across the market capitalisation spectrum. Upto 20% of the fund may be invested in Fixed income instruments, money market instruments, cash, deposits and Liquid mutual funds.	0% to 20%	0% to 20%	80% to 100%	Very High

FUND NAME, SFIN and OBJECTIVE	ASSET CLASS			RISK & RETURN RATING
	Money Market Instruments, Cash Deposits*, Liquid Mutual Funds*	Government Securities, Fixed Income Instruments & Bonds	Equity and Equity Related Instruments	
	FUND COMPOSITION			
Secured Managed Fund SFIN: ULIF00202/01/04 SecureMgtF101 Secure Managed fund invests 100% in Government Securities and Bonds issued by companies or other bodies with a high credit standing, however up to 25% of the fund may be invested in Public Deposits and Money Market Instrument to facilitate the day-to-day running of the fund. This fund has a low level of risk but unit prices may still go up or down. *0 % to 5% can be invested Money Market instruments *0 to 20% can be invested in Bank Deposits/Public Deposits	0% to 25%	75% to 100%	-	Low to Moderate
Flexi Cap Fund SFIN: ULIF07114/07/23FlexiCapFd101 To generate superior long term returns through investment in	0% to 20%	0% to 20%	80% to 100%	Very High

FUND NAME, SFIN and OBJECTIVE	ASSET CLASS			RISK & RETURN RATING
	Money Market Instruments, Cash Deposits*, Liquid Mutual Funds*	Government Securities, Fixed Income Instruments & Bonds	Equity and Equity Related Instruments	
	FUND COMPOSITION			
equities of companies in the large, mid and small cap segments.				
Midcap Momentum Fund SFIN:ULIF07317/01/24MidCpMoIdx101 To generate long-term capital appreciation from a portfolio of mid-cap stocks that are aligned to the MidCap Momentum Index.	0% to 10%	0% to 10%	90% to 100%	High

*Investment in Deposits will be in line with the IRDAI regulations and guidelines. The current limit for investment in Deposits is 0 - 5%.

**Investment in Mutual Funds will be made as per Mutual Fund limits prescribed by IRDAI regulations and guidelines. As per (IRDAI (Investment) Regulations, 2016 Master Circular), the Investment limit in Mutual Funds is 7% of Investment assets. This will apply at overall level and at SFIN level, the maximum exposure shall not exceed 15%.

The asset allocation for the Discontinued Policy Fund (SFIN: ULIF05110/03/11DiscontdPF101) shall be as per the prevailing regulatory requirements. Currently, the asset allocation is as follows:

- (i) Money Market Instruments – 0% to 40%
- (ii) Government securities: 60% to 100%.

Part F

1. Exclusions

In case of death due to suicide within 12 months from the date of commencement of the policy or

from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

2. Alterations

- (1) The Premium paying frequency can be changed subject to the minimum Premium conditions.
- (2) The Premium and Sum Assured (other than the Policy becoming reduced paid-up) as specified in the Policy Schedule cannot be changed at any time. The Policy Term and the Premium Paying Term cannot be decreased but can be increased.
- (3) 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 Fund Value will be returned and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, the revised mortality charges as per the Correct Age will be recovered from the next Policy anniversary date. There could be a revision in the Sum Assured also depending on the Correct Age of the Life Assured. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

3. 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 II for reference

4. 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 I for reference.

5. Force Majeure

- (1) We shall value the funds on each day for which the financial markets are open. However, we may value the funds less frequently in extreme circumstances external to us i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, we may defer the valuation of assets for up to 30 days until we are certain that the valuation of funds can be resumed.
- (2) We shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- (3) We shall continue to invest as per the fund mandates mentioned under the clause Part E Appendix 2 (FUND COMPOSITION). However, we reserve the right to change the exposure of all/any part of fund to money market instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points 1 and 2) above. The exposure of the fund as per the fund mandates mentioned under the clause Part E Appendix 2 (FUND COMPOSITION) shall be reinstated within reasonable timelines once the force majeure situation ends.
- (4) Few examples of circumstances referred to in Point (1) and (2) above are:
 - a. When one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed other than for ordinary holidays.
 - b. When, as a result of political, economic, and monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
 - c. In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - d. In the event of any force majeure or disaster that affects the normal functioning of the Company.

(5) In such an event, an intimation of such force majeure event shall be uploaded on our website for information.

6. Incorrect Information and Non-Disclosure

(1) Fraud and misrepresentation 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

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

- (1) This Policy is subject to-
 - (i) The Insurance Act, 1938,
 - (ii) Amendments, modifications (including re-enactment) as may be made from time to time, and
 - (iii) Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.
- (2) 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.
- (3) We are required to obtain prior approval from the Insurance Regulatory and Development Authority before making any material changes to these provisions, except for changes of regulatory / statutory nature.
- (4) 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.

8. 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.

9. 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: 022-68446530 (Call charges apply) | NRI Helpline number +91 89166 94100 (Call charges apply)

E-mail: service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only)

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 Redress Mechanism)

1. Complaint Resolution Process

- (i) The customer can contact us on the below mentioned address 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: 022-68446530 (Call charges
apply) | NRI Helpline number +91 89166
94100 (Call charges apply)

E-mail: service@hdfclife.com|
nrIService@hdfclife.com (For NRI customers
only)

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

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@irda.gov.in
- Online- You can register your complaint online at <http://www.igms.irda.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 - 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

	o.in	
BHOPAL	BHOPAL - Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 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 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
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, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal

	017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.c handigarh@cioins.co .in	Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
CHEN NAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.c hennai@cioins.co.in	Tamil Nadu, Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.d elhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
GUWA HATI	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.g uwahati@cioins.co.i n	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDE RABA D	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court",	Andhra Pradesh, Telangana, Yanam and part of Union

	Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi- Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.h yderabad@cioins.co. in	Territory of Puducherry
JAIPU R	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.ja ipur@cioins.co.in	Rajasthan
ERNA KULA M	Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G. Road, Ernakulam - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.er nakulam@cioins.co.i n	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
KOLK ATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 Email: bimalokpal.k olkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCK NOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan	Districts of Uttar Pradesh : Lalitpur, Jhansi,

	<p>Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 350061 Email: bimalokpal.lu cknow@cioins.co.in</p>	<p>Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varana si, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnaga r, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar</p>
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<p>MUMB AI</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 6903880027/29/31/3 2/33 Email: bimalokpal.m umbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding (Navi Mumbai & Thane)</p>
<p>NOIDA</p>	<p>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.n oida@cioins.co.in</p>	<p>State of Uttarakhand 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, Gautambodhan agar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnaga r, Saharanpur.</p>
<p>PATN A</p>	<p>Office of the Insurance</p>	<p>Bihar, Jharkhand.</p>

	Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.p atna@cioins.co.in	
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.p une@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

B. Duties and functions of 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
- (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).

For the purpose of this sub-rule, the term — “deficiency” shall have the meaning as assigned to it in clause (11) of section 2 of the Consumer Protection Act, 2019 (35 of 2019).

- 2) The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
- 3) The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
- 4) The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Clause (C) provided herein below.

C. Manner in which complaint is to be made -

- 1) Any person who has a grievance against the 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 an insurer or 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 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.

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 there of 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.

Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

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 misstatement 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 mis-statement 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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