## Part A

<<Date>>
<<Policyholder's Name>>
<<Policyholder's Address>>
<<Policyholder's Contact Number>>

**Sub: Your Policy no. <<>>**

Dear <<Policyholder's Name>>,

Welcome to the HDFC Life family!

Over 4 crore people like you have joined the HDFC family and trust us to secure their future

We've issued your HDFC Life Click 2 Protect Elite Pro policy for <<Name of Life assured -if different from Policyholder>> and your policy number is <<>>.

We have ensured your Policy Document is in a simple format and have highlighted the key features of your policy.

This document is evidence of the insurance contract between HDFC Life Insurance Company Limited and you. We request you to 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.

**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 30 days from the date of receipt of the Policy, whether received electronically or otherwise. On receipt of your letter along with the original Policy (original Policy Document is not required for policies in dematerialised form or where policy is issued only in electronic 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 on medical examination (if any) and stamp duty charges.

Incase you wish to contact us, our correspondence address is specified below. We kindly request you to quote your Policy number as it helps us serve you better. If you are keen to know more about our products and services, you may reach out 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 also listed below.Alternatively you may 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 the following social media sites:

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. We thank you for choosing our product. Your trust means the world to us and we look 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 ("HDFC Life"), 13th Floor LodhaExcelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai-400011.

HDFC Life Insurance Company Limited("HDFC Life"),13th Floor, LodhaExcelus, Apollo Mills Compound, N.M. Joshi Marg,Mahalaxmi, Mumbai-400011.CIN:L65110MH2000PLC128245; Website – www.hdfclife.com; Email ID – service@hdfclife.com | nriservice@hdfclife.com(For NRI customers only) |Helpline number:Call 022-68446530 (Call charges apply) | NRI Helpline number +91 89166 94100 (Call charges apply).

## Table of Contents

**POLICY DOCUMENT- HDFC Life Click 2 Protect Elite Pro**

**Unique Identification Number: <<101N193V01>>**

Your Policy is a non- participating, non-linked, individual, pure risk premium/savings life insurance plan.

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 Policyholder and submitted to the Company along with the required documents, declarations, statements, any response given to medical questionnaire by the Life Assured, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder ("Proposal"). It is effective upon receipt and realization, by the Company, of the consideration payable as First Premium under the Policy. The Policy is governed by the applicable laws in force in India; and all Premiums and Benefits are expressed and payable in Indian Rupees only.

**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 Risk Commencement Date** | <<>> years |
| **Age Admitted** | <<Yes/No>> |

**Policy Details**

| | |
|---|---|
| **Policy Commencement Date** | <<First Issue Date>> |
| **Risk Commencement Date** | << RCD >> |
| **Premium Due Date(s)** | <<dd /month>> |
| **Options (if chosen)** | <<Return of Premium (ROP) / Death Benefit as Instalment/ Spouse Cover/ Life Stage/ / Education Income benefit>> |
| **Basic Sum Assured** | Rs. <<>> |
| **Sum Assured On Death** | |
| **Annualized Premium** | Rs. <<>>> |
| **Sum Assured on Maturity (if Return of Premium (ROP)Option is chosen)** | Rs. <<>> |
| **Smart Exit Benefit** | <<Yes / No>> |
| **Spouse Name (if Spouse Cover option is chosen)** | <<Name>> |
| **Spouse Cover Sum Assured (if Spouse Cover option is chosen)** | Rs. <<>> |
| **Spouse Date of Birth (if Spouse Cover option is chosen)** | <<DD-MM-YYYY>> |
| **Instalment Period (if Death Benefit as an instalment option is chosen)** | << years>> |
| **Instalment Frequency (if Death Benefit as an instalment option is** | <<Yearly/ Half-Yearly/ Quarterly/ Monthly>> |

| | |
|---|---|
| **chosen)** | |
| **Percentage of Death benefit to be received as instalment (if Death Benefit as an instalment option is chosen)** | <<%>> |
| **Education Income benefit Sum Assured (if Education Income benefit is chosen)** | |
| **Name of Nominee (if Education Income benefit is chosen)** | |
| **Age of Nominee (if Education Income benefit is chosen)** | |
| **Payout Frequency (if Education Income benefit is chosen)** | << Monthly / Quarterly / Half-yearly / Annual >> |
| **Name of Appointee (if Education Income benefit is chosen)** | |
| **Policy Term** | <<___ months/ years>> |
| **Premium Paying Term** | <<Limited <> years; / Regular <> years >> |
| **Frequency of Premium Payment** | <</ Annual/Half-yearly/ Quarterly/ Monthly >> |
| **Premium per Frequency of Premium Payment** | Rs. <<>> |
| **Underwriting Extra Premium per Frequency of Premium Payment** | Rs. <<>> |
| **Total Premium per Frequency of Premium Payment (For First Year)** | Rs. <<>> |
| **Total Premium per Frequency of Premium Payment (Second Year onwards)** | Rs. <<>> |
| **Grace Period** | << 15 (for Monthly mode) / 30 (for other modes) >> Days |
| **Final Premium Due Date** | <<dd/mm/yyyy>> |

**Rider Policy Details**

| | |
|---|---|
| **Name of the Rider** | **<<>>** |
| **Rider Option** | **<<>>** |
| **UIN of the Rider** | **<<>>** |
| **Risk Commencement Date** | **<<>>** |
| **Rider Commencement Date** | **<<>>** |
| **Rider Sum Assured** | **<<>>** |
| **Annualized Premium** | **<<>>** |
| **Policy Term** | **<<>>** |
| **Premium Paying Term** | **<<>>** |
| **Frequency of Premium Payment** | **<<>>** |
| **Premium per Frequency of Premium Payment** | **<<>>** |
| **Grace Period** | **<< 15 (for monthly mode) / 30 (for other modes) >> Days** |

**Rider Policy Details**

| | |
|---|---|
| **Name of the Rider** | **<<>>** |
| **UIN of the Rider** | **<<>>** |
| **Risk Commencement Date** | **<<>>** |
| **Rider Commencement Date** | **<<>>** |
| **Rider Sum Assured** | **<<>>** |
| **Annualized Premium** | **<<>>** |
| **Policy Term** | **<<>>** |
| **Premium Paying Term** | **<<>>** |

| | |
|---|---|
| **Frequency of Premium Payment** | **<<>>** |
| **Premium per Frequency of Premium Payment** | **<<>>** |
| **Grace Period** | **<< 15 (for monthly mode) / 30 (for other modes) >> Days** |

**Rider Policy Details**

| | |
|---|---|
| **Name of the Rider** | **<<>>** |
| **UIN of the Rider** | **<<>>** |
| **Risk Commencement Date** | **<<>>** |
| **Rider Commencement Date** | **<<>>** |
| **Rider Sum Assured** | **<<>>** |
| **Annualized Premium** | **<<>>** |
| **Policy Term** | **<<>>** |
| **Premium Paying Term** | **<<>>** |
| **Frequency of Premium Payment** | **<<>>** |
| **Premium per Frequency of Premium Payment** | **<<>>** |
| **Grace Period** | **<< 15 (for monthly mode) / 30 (for other modes) >> Days** |

**Rider Policy Details**

| | |
|---|---|
| **Name of the Rider** | **<<>>** |
| **UIN of the Rider** | **<<>>** |
| **Risk Commencement Date** | **<<>>** |
| **Rider Commencement Date** | **<<>>** |
| **Rider Sum Assured** | **<<>>** |
| **Annualized Premium** | **<<>>** |
| **Policy Term** | **<<>>** |
| **Premium Paying Term** | **<<>>** |
| **Frequency of Premium Payment** | **<<>>** |
| **Premium per Frequency of Premium Payment** | **<<>>** |
| **Grace Period** | **<< 15 (for monthly mode) / 30 (for other modes) >> Days** |

The Premium amount is excluding any applicable taxes and levies. Taxes and levieswill 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) | <<>> | |
| **Appointee's Gender** | | |
| **Appointee's relationship with the Nominee** | | |
| **Date of Birth of Appointee** | <<dd/mm/yyyy>> | |
| **Appointee's Address** | **<<>>** | |

| | |
|---|---|
| **Address for Communication** | **<<>>** |

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

Stamp Duty of Rs. _____/- is paid as provided under Article 47D(iii) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No. (_____Validity Period Dt._____ To Dt. (O/w.No.____)/Date: ___).

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

**SPACE FOR ENDORSEMENTS**

**Health Management & Wellbeing Services**

The Policy provides access to a carefully curated suite of inbuilt health management & wellbeing services aimed at supporting you from prevention and diagnosis to treatment and recovery. Provided the policy is in force, you can enjoy these inbuilt benefits seamlessly via our easy-to-use Life Rewards App. Please note that these services are part of the "Health Management and Wellbeing Services" mentioned in Part C.

The services currently available under this feature include:

- **Teleconsultations across multiple medical specialties**
  Consult experienced doctors anytime, anywhere, across various medical specialties

- **Mental/Emotional Wellness**
  Emotional and psychological wellness support through virtual mental health counselling with qualified Psychologists

- **Nutrition & Diet Consultations**
  Expert guidance on diet and nutrition for staying healthy or management of any existing health conditions

- **Preventive Health Counselling**

  Access preventive health counselling that provides well-being and health guidance from qualified medical experts.

- **Preventive health check-up package**
  Stay ahead of potential health risks with routine wellness screenings aimed atearly detection of lifestyle and chronic conditions.

- **Cancer check-up package (Once in every 3 years)**
  Early cancer detection significantly improves survival rates. Access key cancer screening tests every 3 years promoting early detection and providing greater peace of mind.

- **Health Wallet** –Wallet balance of ₹ 2,500 shall be made available once in policy term in the event of pregnancy or upon detection of abnormal health parameters through the Preventive Health Check-up Package offered under the plan. The utilisation is restricted to doctor-prescribed diagnostic or radiology tests and OPD consultations through empanelled network service providers.

- **Vaccination Wallet** - Utilize your Vaccination Wallet balance for all WHO-approved vaccines through empanelled network service providers.

- **Network Discounts**
  Network Discount on medicines, diagnostic tests and doctor consultations and dental consultations.

- **Health Risk Assessment**
  Get a personalised view of your health through a digital questionnaire-based assessment, with a health score and recommendations to guide your wellness journey.

**Convenience at Your Fingertips**

Enjoy convenient access to your Heath Management and Wellbeing Servicesright from your phone, using the HDFC Life's digital platform. All services are provided through our carefully selected health service providers, in order to ensure quality and availability when you book your appointments.

The benefits shall be renewed annually, unless expressly stated otherwise. Any unused consultations, teleconsultations, vouchers or packages shall lapse at the end of the relevant Policy Year, without any entitlement to carry them forward.

Scan the QR code to download the app to start utilising Health Management & Wellbeing Services

**1. For Android Users**

**2. For IOS Users**

| WANT TO KNOW MORE ON HEALTH MANAGEMENT & WELLBEING SERVICES? |
| --- |
| To find out more about our wellness program, you may reach the nearest HDFC Life branch or call at <<**020-66847360>> or Visit Company's website or on Life Rewards mobile app** |

## Part B

(Definitions)

In this Policy, the following definitions shall be applicable:

1) *Annualized Premium*–means the Premium amount payable in a year, excluding taxes, rider Premiums, underwriting extra Premiums and loadings for modal Premiums, if any;
2) *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;
3) *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;
4) *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;
5) *Authority/ IRDAI* –means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999.
6) *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Life Insurance Company Limited;
7) *Basic Sum Assured*;means an absolute amount of benefit cover which is guaranteed to be payable on death chosen by the Policyholder at inception of the Policy. This cover may be reduced subsequently as per terms and conditions of the Policy.
8) *BAUP*- Board Approved Underwriting Policy
9) *Risk Commencement Date* - means the date, as stated in the Policy Schedule, on which the insurance coverage under this Policy commences and as mentioned in the Policy Schedule;
10) *Death Benefit* - means the benefitwhich is payable on death of the Life Assured as stated in the policy document
11) *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;
12) *Frequency of Premium Payment*– means the period, as stated in the Policy Schedule, between two consecutive Premium due dates for the Policy;
13) *Grace Period for other than single premium policies* – means the time granted by the Insurer from the due date for the payment of Premium, without any penalty / late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the terms& conditions of this Policy. The grace period for payment of the premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases;
14) *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.
15) *Maturity Benefit* - means sum assured on maturity, any additional and accrued benefit, which is payable on maturity in accordance with the terms and conditions of the policy.
16) *Maturity Date* - means the date stated in the Policy Schedule, on which the Policy Term expires and this Policy terminates;
17) *Minor* – means for purpose of this Policy any person who is below 18 years of age.
18) *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.

19) *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.
20) *Nominee(s)* – means the person(s)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;
21) *Non-par products or Products without Participation in Profits* means products where policies are not entitled for any share in surplus (profits) during the term of the policy

.Pure risk products- means insurance products (without any savings element) where the payment of agreed amount is assured on the happening of death of life assured or on happening of insured health related contingency within the term of the policy.

22) Policy Anniversary- means the annual anniversary of the Risk Commencement Date;
23) *Policyholder, You, you, your* – means or refers to the Policyholder stated in the Policy Schedule.
24) *Policy Term* - means the term of the Policy as stated in the Policy Schedule;
25) *Policy Year*- means a period of 12 months starting from the Risk Commencement Date.
26) *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;
27) *Premium Paying Term* – means the period as stated in the Policy Schedule, in years, over which Premiums are payable;
28) *Regulations* - IRDAI (Insurance Products) Regulations, 2024 as amended from time to time and applicable to this Policy, including without limitation the Regulations and directions issued by the Insurance Regulatory and Development Authority of India ('IRDAI') from time to time.
29) *Revival of a Policy* - means restoration of the policy, which was discontinued due to the nonpayment of premium, by the insurer 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 or late fee if any, during the revival period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured or policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board approved underwriting policy.
30) *Revival Period* - means the period of five consecutive complete years from the date of first unpaid premium
31) *Rider* -means the insurance cover(s) added to a base product for additional premium or charge.
32) *Rider benefits*- means an amount of benefit payable on occurrence of a specified event covered under the rider, and is an additional benefit to the benefit under the base product, and may include waiver of premium benefit on other applicable riders.
33) *Rider Sum Assured* means the absolute amount of benefit which is guaranteed to become payable on occurrence of the condition specified under the Rider, in accordance with the terms and conditions of the Rider Policy.
34) *Risk Commencement Date* - means the date, as stated in the Policy Schedule, on which the insurance coverage under this Policy commences and as mentioned in the Policy Schedule;
35) *Schedule* means the latest schedule (including any endorsements) We have issued in connection with this Policy.
36) *Sum assured on death* - means an 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**.**
37) *Sum Assured on Maturity* -means the amount which is guaranteed to become payable at the end of the Policy Term i.e. on maturity of the Policy, in accordance with the terms and conditions of the Policy and as mentioned in the Policy Schedule;
38) *Surrender* - means complete withdrawal or termination of the entire Policy;
39) *Surrender 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.
40) *Terminal Illness*–A Life Assured shall be regarded as terminally ill only if that Life Assured is diagnosed as suffering from a condition which, in the opinion of two independent Medical Practitioners' specializing in treatment of such Illness, is highly likely to lead to death within 6 months. The Insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The Terminal Illness must be diagnosed and confirmed by Medical Practitioners' registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.
41) *Total Premiums Paid* – means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

## Part C

**1. Benefits**

The Life Assured is covered for a Death Benefit under this plan.

**Death Benefit:**

This benefit is payable as a lump sum if the Life Assured dies during the Policy Term. It is the higher of either:

- Sum Assured on Death ; or
- 105% of Total Premiums Paid

Where, Sum Assured on Death is the highest of:

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

**Terminal Illness Benefit:**

Sum Assured on Death will be accelerated in case the Life Assured is of 80 years of age or below and is diagnosed of Terminal Illness. However, the maximum amount of Sum Assured on Death that can be accelerated under this benefit is Rs 2 crore. This amount of Rs 2 crore is an upper limit that has been set by the Company for acceleration of Death Benefit in case of diagnosis of Terminal Illness. The Terminal Illness Benefit is not applicable to a Life Assured who is above 80 years of age.

Please note that acceleration of Death Benefit is not an additional benefit; it only facilitates an earlier payout of Sum Assured on Death on diagnosis of Terminal Illness.

Upon payment of Terminal Illness benefit:

a. If Death Benefit at the time of claim is equal to Terminal Illness benefit, the policy will terminate. Or,
b. If Death Benefit at the time of claim is greater than Terminal Illness benefit, the policy will continue for the balance Death Benefit. >>

**Maturity Benefit**

<<Since you have chosen the ROP benefit option, Sum Assured on Maturity will be payable, which will be equal to 100% of the Total Premiums Paid, if the Life Assured is alive when the Policy matures.>><<OR>>

<<Maturity benefit is not applicable under this Policy.>>

Once the Death Benefit or Maturity Benefit as described above has been paid, the insurance cover will terminate, and no further benefits shall be payable.

**2. Optional Benefits**

**a) <<Return of Premium (ROP) Option>>**

Since you have chosen this option, as the Policyholder, you will have to pay an additional Premium over and above the Premium amount payable for the base plan. You will receive a return of 100% of the Total Premiums Paid as lump sum, upon your survival till maturity of your Policy.

**Can you opt in / opt out of this option?**

This option can be chosen only at Policy inception. Once chosen, the Policyholder cannot opt out of this option.

This option is available only where

- Policy term is between 10 and 40 years for Regular Pay and 5 Pay.
- Policy term is between 15 and 40 years for 10 Pay.
- Policy Term is between 20 and 40 years for Premium Paying Term – 15 years.

**b) Renewability Option at Maturity**

As the Policyholder, you can extend the term of your Policy at maturity..The premium payable for the extended term will be based on the following:

- Attained age at the time of renewability
- The chosen increase in Policy term

The premium rates applicable for renewability shall be guaranteed at policy inception.However, the availability of this option is subject to BAUP.

This option will be available only where:

- The Premium Paying term is Regular Pay and
- Additional Option of Return of Premium (ROP) has not been opted

**c) <<Spouse Cover Option>>**

If you have chosen this option, as the Policyholder, you will be required to pay an additional Premium in addition to the base plan Premium. Upon the Life Assured's death,the following benefits shall be applicable:

- For the remainder of the Policy Term, the Spouse will receive a Death Benefit equal to a predetermined proportion of the Life Assured's Basic Sum Assured. This proportion is subject to the BAUP with a maximum cap of 50%.
- Any future Premiums, if payable under this Policy, shall be waived off.

This benefit will be in addition to any Death Benefit payable on the Life Assured's death. If the spouse dies before the Life Assured, the Spouse Cover option will terminate, and no additional benefit shall be payable under this option.

For this option, the Life Assured should be married and the age difference between Life Assured and his/her Spouse should not be more than 10 years.

The Policy will terminate and no additional benefit will be paid under the following situations:

- In the event of the occurrence of simultaneous deathof the Life Assured and his/her spouse or of the death of the Spouse arising directly or indirectly due to the same event which caused the Life Assured's death.
- If the Spouse has attained the age of 75 years at the time of the death of the Life Assured.
- In case of the death of the Spouse due to suicide within 12 months from the date of death of Life Assured.
- In case of the Life Assured's death due to suicide within 12 months from the Risk Commencement Date of the Policy or the date of revival of the Policy, whichever is later.

**Can you opt in / opt out of this option?**

This option can be chosen only at Policy inception. Once chosen, the Policyholder cannot opt out of this option.

**d) <<Death benefit as Instalment Option>>**

If you have chosen this option, the Nominee will receive full or part of the Death Benefit in instalments.

**What are the conditions of this option?**

- The Policyholder can only choose this option at the Policy inception or the Nominee can choose this option at the time of claim.
- It can be opted for full or part of death claim proceeds payable under the Policy.
- The instalment can be taken over a period of 5 to 15 years.

**How will the instalments be paid?**
The instalment will be paid in advance at the frequency specified by the Policyholder or theirNominee, which can be yearly, half-yearly, quarterly, or monthly. The instalment amount will be calculated in such a way that the present value of the instalments, using a given interest rate, equals the amount of Death Benefit chosen to be taken as instalments under the Policy. This amount shall be a level amount, i.e., a constant amount, and shall remain fixed over the instalment period.

**How is the instalment interest rate calculated?**
The interest rate used to compute the instalment amount shall be equal to the annualized yield on 10-year G-Sec (over last 6 months & rounded down to nearest 25bps) less 25 basis points. The interest rate shall be reviewed half-yearly and any change in the interest rate shall be effective from 25th February and 25th August each year. The interest rate shall be revised every time there is a change, as per the above formula. In case of a revision in interest rate, the same shall apply until next revision. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM).

**Can the instalment payment be terminated?**

Yes. At any time during the instalment payment phase, theNominee can choose to terminate the instalment payment in exchange for a lump-sum, in which case, the lump-sum payable shall be equal to the discounted value of all the future instalments due. The interest rate used to calculate the discounted value will be that as applicable on date of termination, using the above-mentioned formula.

**Do you have to pay additional Premium?**
No additional Premium is payable for this option.

**e) <<Life Stage Option>>**

If you have chosen this option, as the Policyholder, you may opt to increase the Sum Assured without underwriting on any of the below specified events in Life Assured's life:

- 1st Marriage: 50% of Basic Sum Assured subject to a maximum of Rs. 50 lakhs
- Birth of 1st child: 25% of Basic Sum Assured subject to a maximum of Rs. 25 lakhs
- Birth of 2nd child: 25% of Basic Sum Assured subject to a maximum of Rs. 25 lakhs
- Availing Home loan: 50% of Basic Sum Assured subject to a maximum of Rs. 50 lakhs

Policyholder has the option to increase their Sum Assured on one or more specified events.

**When will this option be available?**

The option will only be available where:

- Life Assured is less than 45 years of age at the time of the abovementioned eventsand is subject to BAUP.
- Life Assured is underwritten as a standard life at Policy inception.
- This option can only be exercised within a period of six months from the date of the above mentioned events.
- This option can only be chosen once for each event defined above
- There shall be a gap of at least 1 year between exercising the option in case the option is opted for 2 or more specified events
- An additional Premium will be charged for the increase in the Sum Assured.
- The premium as per respective SA premium table will be applicable.This Premium rate shall be based on the age attained and outstanding Policy term at the time of the exercise of option.
- The Premium rates applicable shall be those applicable as at Policy inception.
- No claim has been made under the Policy.

- If any rider is attached to the Policy and the Rider Benefit has been paid during the Policy term, then this option cannot be exercised.
- Maximum increase in Sum Assured allowed under this option is capped at Rs. 1.5 Crore.

**Can you opt in / opt out of this option?**
This option can be chosen only at Policy inception. Once chosen, the Policyholder cannot opt out of this option.

**f) <<Education Income benefit >>**

If this option is opted, upon death of the Life Assured, additional Sum Assured will be payable as Annual/Half-Yearly/Quarterly/Monthly income payouts, which will be provided to nominee (appointee in case the child is minor) as a benefit towards the child of Life assured.
Total payouts payable will be equal to 10% of Sum Assured, up to a maximum amount of 10 lacs. Payouts will be made in equal instalments till the child turns 25, as per the frequency chosen by the policyholder at inception.
At any point during payout period, child (if major) can take the remainder amount as one time payment in lump sum.

Additional premium is payable if policyholder opts for this benefit option. Only one child can be covered under this benefit and can be nominated only at policy inception.

**g) Premium Break Benefit**

If the Policy has completed at least five (5) Policy Years from the Risk Commencement Date and all the due Premiums have been received in full and the Policy is in force, then, upon You submitting a prior written request to Us at least 30 days (15 days in case of monthly mode) in advance before the next Policy Anniversary, You shall be allowed to have a premium break benefit under the Policy for a period extending upto 12 months from the due date of first unpaid Premium ("premium break benefit period").
During this premium break benefit period, the Premium (including any additional Premium for the other inbuilt benefits, any underwriting extra premium, loadings for modal premiums, applicable taxes, cesses and levies, etc. if any) due and payable for the said period shall be deferred ("deferred amount") but the risk cover under the Policy shall continue as per the terms and conditions of the Policy. In case of any claim under the Policy on the happening of any insured event during this period, We shall pay the eligible claim under the Policy after deducting all the deferred amount.
This benefit option is available subject to the following conditions:

1. You shall be required to submit a written request at least 30 days (15 days in case of monthly premium paying mode and 30 days in case of other modes) in advance each time You intend to opt for the above benefit. If a Premium (including applicable taxes, cesses and levies, etc. if any) remains unpaid with no prior request, the Policy, shall be subject to the non-forfeiture provisions detailed in Part D at the end of Grace Period.
2. This benefit option shall be available for multiple times. However, there shall be a gap of at least 5 Policy Years between two premium break benefit periods..
3. It is clarified that if You exercise the premium break benefit in the last 5 Policy Years, then the next premium break benefit shall not be allowed.
4. The premium break benefit shall not be available during the last Policy Year of the Premium Payment Term.
5. The benefit is available to all Premium payment variants except Single Premium Payment Variant.
6. This benefit is applicable for the base Policy and Rider Policy , if any
7. You shall pay the deferred amount at the end of or during the premium break benefit periodto ensure continuance of the risk cover under the Policy.
8. In case the above outstanding amounts are not paid within 30 days (15 days in case of monthly premium paying mode and 30 days in case of other modes of the commencement of the next Policy Year after expiry of the premium break benefit period, the Policy shall be subject to the non-forfeiture provisions detailed in Part D at the end of Grace Period. Further, we shall be entitled to recover the deferred amount from the benefits payable under the Policy to You.

9. During the above premium break benefit period, You may surrender the Policy anytime, however, payments by Us, if any, shall be first adjusted towards the deferred amount.

**Do you have to pay additional Premium?**
No additional Premium is payable for this option.

**h) Premium break benefit on Pregnancy or Death of Spouse**

If the Policy has completed at least two (2) Policy Years from the Risk Commencement Date and all the due Premiums have been received in full and the Policy is in force, then, upon submitting a prior written request to Us at least 30 days (15 days in case of monthly mode) in advance before the next Policy Anniversary, the Life Assured shall be allowed to have a Premium Break benefit under the Policy for a period extending upto 12 months from the due date of first unpaid Premium ("Premium Break Benefit Period"). This benefit can be exercised only during Pregnancy

During this Premium Break Benefit Period, the Premium (including any additional Premium for the other inbuilt benefits, any Underwriting Extra Premium, loadings for modal premiums, applicable taxes, cesses and levies, etc. if any) due and payable for the said period shall be deferred ("Deferred Amount") but the risk cover under the Policy shall continue as per the terms and conditions of the Policy. In case of any claim under the Policy on the happening of any insured event during this period, we shall pay the eligible claim under the Policy after deducting all the Deferred Amount.
This benefit option is available subject to the following conditions:

- This in-built is available only for Female lives.
- The Life Assured shall be required to submit a written request at 30 days (15 days in case of monthly premium paying mode and 30 days in case of other modes) in advance each time, the Life Assured intend to opt for the above benefit. If a Premium (including applicable taxes, cesses and levies, etc. if any) remains unpaid with no prior request, the Policy, shall be subject to the non-forfeiture provisions detailed under reduced paid up section, at the end of grace period.
- In case of Pregnancy, this benefit can be exercised anytime during pregnancy or within 6 months of labor.
- In case of Death of spouse, this benefit can be exercised within 6 months from the date of death of spouse.
- Premium break option is exercised, it shall continue for maximum of 12 consecutive policy months i.e., one Premium Deferment shall mean 1 annual premium, 2 half-yearly premiums, 4 quarterly premium or 12 monthly premiums, as the case may be
- This benefit option shall be available for multiple times. However, there shall be a gap of at least 2 Policy Years between two Premium Break Benefit Periods.
- In case of occurrence of both Pregnancy and Death of Spouse at the same time, Premium break shall be allowed only once within a gap of 2 years.
- It is clarified that if the Life Assured exercises the Premium Break Benefit in the last 2 Policy Years, then the next Premium Break Benefit shall not be allowed.
- The Premium Break Benefit shall not be available during the last Policy Year of the Premium Payment Term.
- The benefit is available to all Premium payment variants except Single Premium Payment Variant.
- Life Assured shall pay the Deferred Amount or the total outstanding amount along with the next due premium at the end of or during the Premium Break Benefit Period to ensure continuance of the risk cover under the Policy.
- In case the above outstanding amounts are not paid within 30 days (15 days in case of monthly premium paying mode and 30 days in case of other modes) of the commencement of the next Policy Year after expiry of the Premium Break Benefit Period, the Policy shall be subject to the non-forfeiture provisions detailed under reduced paid up section, at the end of grace period. Further, we shall be entitled to recover the deferred amount from the benefits payable under the Policy to you.
- Policyholder can surrender the policy anytime along with this option even during the Premium Deferment year
- During the above Premium Break Benefit Period, Life Assured may surrender the Policy anytime, however, payments by us, if any, shall be first adjusted towards the Deferred Amount.
- No additional premium shall be charged to avail this option.

**i) Immediate Payout on Claim Intimation**

In case of death of the Life Assured, post completion of waiting period of 1 Policy Year, from the Risk Commencement Date or Revival of the Policy and provided the Policy is in force , upon receipt of intimation of death claim (along with the required supporting documents as may be specified from time to time) an accelerated instant Death Benefit of INR 5 Lacs will be paid within 1 (one) working day from the claim registration date as gesture to provide interim support.
The remaining sum assured shall be payable post the completion of the claim investigation.

The acceleration of immediate claim payout benefit should not be interpreted as acceptance of the claim, the company reserve right to repudiate/reject upon complete evaluation of claim.
Further, in case of any discrepancy in the claim investigation resulting in the final decision of non-payment of the claim, the Company reserves the right to recover the already paid amount.

In the event of death of the Life Insured during the Premium Break Benefit the Company will first deduct the Deferred Amount from above applicable accelerated death benefit and pay the balance, if any.

**j) Heath Management and Wellbeing Services**

As the Policyholder, you can avail a carefully curated suite of inbuilt Health Management & Wellbeing Services aimed at supporting you from prevention and diagnosis to treatment and recovery. Provided the policy is in-force, you can enjoy these inbuilt benefits seamlessly via our Life Rewards app.

These services are optional services offered to the Life Assured, where applicable. The Life Assured should exercise his/her own discretion:

- To avail the services and/or
- To follow the course of treatment suggested by the service provider

1. In case Life Assured and Policyholder are different, services will be available to Life Assured only.
2. These services are offered at no additional cost.
3. Service Availability:
   - These services shall be directly provided by the service providers with no participation of the company.
   - As the services are provided by independent third-party service providers, the Insurer shall not bear, assume, or incur any liability, responsibility, or obligation, whether direct or indirect for the provision of these services.
   - The Insurer reserves the right to modify,update or discontinue the services and/orreplace or discontinuethe service provider at any time, without prior notice.The services shall be accessible for a fixed duration as defined by the Company, or for the policy term, whichever is lower.
   - Policy should be in-force/fully paid
   - 30 days free look period is over
   - In the event the product is withdrawn by the Company, the associated Health Management & Wellbeing Services shall stand automatically withdrawn without any separate notice or intimation.
4. Eligibility and Communication:

   Eligibility for services is determined based on the Company's prevailing Underwriting Policy and may be periodically reviewed.Any withdrawal or modification of services will be communicated to policyholders.

5. Fraudulent Activity
   - Your use of the wellness benefits under the plan shall be with good intent and integrity. You shall not encourage, indulge or act in connivance with any person involved in any fraudulent activity regarding the

use of the benefits under the plan, whether directly or indirectly, for generating personal revenue. You agree to not use the Platform or the services providedtherein for generating personal gain or any commercial/public purpose, directly or indirectly, whatsoever.

- An act may be defined as a fraudulent activity as per service provider's internal policies subject to extant laws. Such acts may include without limitation misrepresentation, concealment of facts and furnishing of incorrect information.
- In the event of any fraudulent activity being carried out, service provider shall also be entitled to seek any and all remedies available under law, equity or tort. Additionally, service provider shall permanently suspend the use of the benefits under the plan and not honour any claims under the Plan, including pending claims.
- Any fraud or misrepresentation identified will cease Health Management & Wellbeing Services

For ongoing health concerns, we always recommend consulting directly with a Medical Practitioner.

**3. General**

i. What are the exclusions for Death Benefit payable under this policy?
The Death Benefit payable under this Policyis subject to the exclusions as set out in Part F Clause 1 (Exclusions).

ii. Who are the recipients of the Benefits of this Policy?
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) or the legal heir or the holder(s) of succession certificate, as the case may be.
b) If the Policy has been assigned, all Benefits shall be payable to the Assignee.
c) In case of any unique situation or doubt the Company's decision will be final and binding.

**4. Payment and cessation of Premiums**

i. When must You pay the Premiums?
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. How can You pay the Premiums?
Premium under the Policy can be paid as Regular or Limited Premium.The Premium can be paid on yearly, half-yearly, quarterly or monthly mode as per the chosen frequency and as set out in the Policy Schedule or as amended subsequently.

**5. What happens in case there's a delay in Premium payment?**
The Grace Period is applicable for Limited Premium and is not applicable for Single Premium. You get aGrace Period of 15 days for monthly frequency and30 days for annual, half-yearly and quarterly frequencies of Premium payment to pay the Premium without any penalty. Ifyou do not payPremiumbefore the end of Grace Period, yourPolicy will lapse without any paid-up value. During the Grace Period, your policy will remain active(in-force) with the risk cover without any interruption, as per the terms & conditions of the Policy. Should a death claim arise under the Policy during the Grace Period, we shall honour the claim subject to the terms of the Policy. In such cases, your due and unpaid Premium for the PolicyYear will be deducted from the Death Benefit payable.

## Part D

Are there any benefits payable on Surrender of Your policy? Let's take a look.

**1. Benefits payable on Surrender**

<<Since you have chosen the Return of Premium option:>>

Your Guaranteed Surrender Value (GSV) gets acquired immediately upon payment of Premium in case of SP and upon payment of Premiums for at least 2 years in case of LP/RP.

The Company may pay a surrender value higher than the GSV in the form of a Special Surrender Value (SSV). SSV shall become payable after completion of first policy year provided one full year premium has been received for Limited/Regular Pay and immediately on the receipt of single premium for Single Pay

Your Surrender Value will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) Where,
*GSV = GSV Factor% × Total Premiums Paid*

For GSV Factors refer to Appendix 1.
SSV shall be calculated as the expected present value of:

i) Paid-up guaranteed future benefits on death, survival/maturity and
ii) accrued / vested benefits, duly allowing for survival benefits already paid, if any

The discount rate used to calculate the expected present value shall be equal to the yield on 10 Year G-Sec plus 50 basis points.
Currently, the interest rate used for calculating the expected present value is 7.75% p.a.

The discount rates shall be reviewed at least once annually and in case of any significant movement in the yields. The revised discount rates shall apply to all policies including the policies already sold.

<<Since you have not chosen Return of Premium option:>>

Your policy cancellation value gets acquired immediately upon payment of premium in case of SP and upon payment of premiums for at least 2 full years in case of LP. In all other cases, the Policy lapses on Premium discontinuance without any value.

Policy cancellation value (if acquired) shall be payable:

- If the policyholder chooses to surrender the policy during the policy term for LP policies, or
- Upon death of the Life Assured during revival period, or
- At the end of the Revival Period if the Policy is not revived

The amount payable will be as below:
*PCV Factor × Total Premiums Paid × Unexpired Policy Term*[1] *÷ Original Policy Term*

Where, PCV Factor is as follows:

| Policy Year | PCV Factor |
|---|---|
| During PPT or if all due Premiums have not been paid | 30% |
| Post PPT if all due Premiums have been paid | 50% |

[1] *Unexpired Policy Term* shall be calculated on the earlier of date of Surrender and the date till which Premiums have been paid.

.

**What is Smart Exit Benefit?**

As the Policyholder, you have an option to receive Smart Exit Benefit, equal to Total Premiums Paid under the Policy. No additional Premium is payable to avail this option.

**When can you avail this option?**
This option can be exercised by cancelling the Policy subject to the following conditions:

- This option can be exercised in any Policy year greater than 25, but not during the last 5 Policy years; and
- The Policy has to be in-force at the time of exercising this option.
- This option shall not be available where:
  - ROP option has been selected

**2. Lapse**

**When will your policy acquire a paid-up value?**
Your policy will acquire a paid-up value only:

- Where Return of Premium is selected with LP/RP, and
- When premiums are paid for at least 1 full year and after completion of first policy year

In all other cases, if you discontinue paying premiums, your Policy lapses without any paid-up value.

**What happens if the Policy has acquired paid-up value and you stop paying Premiums?**
If the Policy has acquired paid-up value and the Policyholder stops paying Premiums:

(i) Death benefit shall be the highest of:

- *Sum Assured on Death × (Total Premiums Paid ÷ Total Premiums Payable)*
- *105% of Total Premiums Paid*

(ii) Maturity Benefit (where applicable) shall be calculated as:
*Sum Assured on Maturity × (Total Premiums Paid ÷ Total Premiums Payable)*

(iii) Surrender benefit shall be calculated as per Part (D) (1) above.

The minimum Death benefit for a reduced paid-up policy shall be at least 105% of total premiums paid till the date of death.

**3. Loans**

**Can you avail a loan under this Policy?**
You cannot avail any loans under this Policy.

**4. Alterations**

**Can you alter the Premium paying frequency?**
Yes, as the Policyholder, you can alter the Premium frequency during the Premium Paying Term.

Such alterations shall be in accordance with the BAUP and the Premium rates under such circumstances shall be charged as filed under the product.

**5. Revival of the Policy**

Yes. If the Policy has been discontinued due to the non-payment of Premium, it may be revived/ restored by the Insurer 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, during the revival period, 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; in accordance with Board approved Underwriting PolicyThe current rate of interest being9.5% p.a.

**When should you make the application for Policy revival?**
The application for the revival should be made within the Revival Period. Once the Policy is revived, you are entitled to receive benefits as per the Policy.

**How often does the revival interest rate reviewed?**
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.
(*Source: RBI Negotiated Dealing System-Order Matching segment (NDS-OM)

## 6. Bonus

**Are you eligible for Bonus under this Policy?**
Bonus is not applicable under this Policy.

## 7. Free Look Cancellation

In case, as the Policyholder, you disagree to any Policy terms and conditions under this product, you have the option of returning the Policy to us stating the reasons thereof, within 30 days from the date of receipt of the Policy, whether received electronically or otherwise. On receipt of the letter along with the original Policy document(original Policy Document is not required for policies in dematerialised or where policy is issued only in electronic form), we shall refund the Premium, subject to deduction of the proportionate risk Premium for the period on cover, expenses incurred on medical examination (if any) of the proposer and stamp duty charges.

## Part E

1. **Additional Servicing Charges**
   No additional servicing charges are applicable in this Policy.

## Part F

### 1. Exclusions

#### i. Suicide Exclusion

In case of death due to suicide within 12 months from the Risk Commencement Dateunder 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. 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 form. In case you have not provided proof of age of the Life Assured with the proposal form, then 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 form, 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 (without interest) subject to the deduction of expenses incurred by the Company and the Policy will terminate on the said payment; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, revised Premium depending upon the Correct Age will be payable. Difference of Premium from inception will be collected with interest, if age declared is higher, 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.

### 2. Claim Procedure

i. Death Benefit: The Death Benefit will be paid if and only if:

- The death of the Life Assured has occurred before the end of the Policy Term,
- The Policy has not been discontinued or Surrendered or cancelled or terminated, and
- All documents (as listed below) in support of the claim have been provided to the Company.

Basic documentation if death is due to Natural Cause:

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

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

- Completed claim form, (including NEFT details and bank account proof as specified in the claim form);
- Original Policy;
- Original or copy Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar (attested by issuing Authority);
- Claimant's identity and residence proof.
- Original or copy of First Information Report, Police Panchnama report attested by Police authorities; and
- Original or copy of Postmortem report attested by Hospital Authority, wherever applicable.

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.
- 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.

ii. For Immediate Payout on Claim Intimation: An accelerated instant Death Benefit will be paid only if all documents (as listed below) in support of the claim have been provided to the Company.

Basic documentation if death is due to Natural Cause:

- Death Certificate issued by Competent authority
- Cancelled Cheque leaf / Bank account details
- Claim intimation form
- KYC of Nominee/Claimant and Policy document
- Claimant's Passport Size Photo
- Claimant's PAN card or Form 60
- Employer Certificate, if Salaried, in HLI format
- Medical Cause of Death Certificate
- Medical records for all the treatments taken in the past

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

The following documents are required in addition to the above documents.

- Final Police Investigation report confirming the cause of death
- Also, any additional documents may be sought by the company on evaluation of documents submitted during claim assessment

**3. 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.

**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 II for reference.

**5. 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, an affidavit duly stamped along with KYC documents. There will be no additional charges for issuance of the duplicate Policy.

**6. Incorrect Information and Non-Disclosure**

Fraud and misstatement 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. Policy on the life of a Minor**

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

**8. Taxes**

i. 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.

ii. 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, 2025 (corresponding Income-tax Act, 1961) as amended from time to time.

**9. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, Regulations, guidelines, clarifications, circulars etc. There under**

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 there under from time to time.

ii. We reserve the right to change any of these Policy provisions or terms and conditions in accordance with changes in applicable Regulations or Laws and where required , with IRDAI's approval.

iii. We are required to obtain prior approval from the Insurance Regulatory and Development Authority of India 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.

v. 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.

vi. 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 or Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time.

**10. 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.

**11. 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 ("HDFC Life"), 11th Floor, LodhaExcelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

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

Helpline number: 022-68446530 (Call 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 Redress Mechanism)

### 1. Complaint Resolution 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 ("HDFC Life")
11th Floor, Lodha Excelus, Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011
Help line: 022-68446530 (STD 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 14 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 immediately on 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 Department who will be handling the complaint of the customer.

(vii) If the customer's complaint is addressed before the acknowledgement, 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 | Chief Manager OR above – Customer Relations | 10 working days | escalation1@hdfclife.in | 11th 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 above – 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 within14 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://bimabharosa.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 http://www.cioins.co.in/ and below.

**a. Details and addresses of Insurance Ombudsman**

| Office of the Ombudsman | Contact Details | Areas of Jurisdiction |
|---|---|---|
| AHMEDABAD | Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001.<br>Tel.: 079 - 25501201/02/05/06<br>Email: bimalokpal.ahmedabad@cioins.co.in | Gujarat, Dadra & Nagar Haveli, Daman and Diu. |
| BHOPAL | Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir,Bhopal – 462 011.<br>Tel.: 0755 - 2769201 / 2769202<br>Email: bimalokpal.bhopal@cioins.co.in | Madhya Pradesh &Chattisgarh. |
| BHUBANESWAR | Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar – 751 009.<br>Tel.: 0674 - 2596461 /2596455<br>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.<br>Tel.: 080 - 26652048 / 26652049<br>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 – 160 017.<br>Tel.: 0172 - 4646394 / 2706468<br>Email: bimalokpal.chandigarh@cioins.co.in | Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh. |
| CHENNAI | Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.<br>Tel.: 044 - 24333668 / 24333678<br>Email: bimalokpal.chennai@cioins.co.in | 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.<br>Tel.: 011 - 23237539<br>Email: bimalokpal.delhi@cioins.co.in | Delhi &<br>following Districts of Haryana - Gurugram, Faridabad, Sonepat& Bahadurgarh. |
| GUWAHATI | Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). | Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura. |

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| | Tel.: 0361 - 2632204 / 2602205<br>Email: bimalokpal.guwahati@cioins.co.in | |
| HYDERABAD | Office of the Insurance Ombudsman,<br>6-2-46, 1st floor, "Moin Court",<br>Lane Opp. Saleem Function Palace,<br>A. C. Guards, Lakdi-Ka-Pool,<br>Hyderabad - 500 004.<br>Tel.: 040 - 23312122<br>Email: bimalokpal.hyderabad@cioins.co.in | Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry. |
| JAIPUR | Office of the Insurance Ombudsman,<br>Jeevan Nidhi – II Bldg., Gr. Floor,<br>Bhawani Singh Marg,<br>Jaipur - 302 005.<br>Tel.: 0141 - 2740363/ 2740798<br>Email: bimalokpal.jaipur@cioins.co.in | Rajasthan. |
| KOCHI | Office of the Insurance Ombudsman,<br>10th Floor, Jeevan Prakash, LIC Building,<br>Opp to Maharaja's College, M.G.Road,<br>Kochi- 682 011.<br>Tel.: 0484 - 2358759<br>Email: bimalokpal.ernakulam@cioins.co.in | Kerala, Lakshadweep, Mahe - a part of Union Territory of Puducherry. |
| KOLKATA | Office of the Insurance Ombudsman,<br>Hindustan Bldg. Annexe, 7th Floor,<br>4, C.R. Avenue,<br>KOLKATA - 700 072.<br>Tel.: 033 - 22124339 / 22124341<br>Email: bimalokpal.kolkata@cioins.co.in | West Bengal, Sikkim, Andaman & Nicobar Islands. |
| LUCKNOW | Office of the Insurance Ombudsman,<br>6th Floor, Jeevan Bhawan, Phase-II,<br>Nawal Kishore Road, Hazratganj,<br>Lucknow - 226 001.<br>Tel.: 0522 - 4002082 / 3500613<br>Email: bimalokpal.lucknow@cioins.co.in | Districts of Uttar Pradesh :<br>Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, 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,<br>3rd Floor, Jeevan Seva Annexe,<br>S. V. Road, Santacruz (W),<br>Mumbai - 400 054.<br>Tel.: 022-69038800/27/29/31/32/33<br>Email: bimalokpal.mumbai@cioins.co.in | Goa, Mumbai Metropolitan Region excluding (Navi Mumbai & Thane). |
| NOIDA | Office of the Insurance Ombudsman,<br>Bhagwan Sahai Palace<br>4th Floor, Main Road,<br>Naya Bans, Sector 15,<br>Distt: Gautam Buddh Nagar,<br>U.P-201301. | State ofUttarakhand and the following Districts of Uttar Pradesh:<br>Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, |

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| | Tel.: 0120-2514252 / 2514253<br>Email: bimalokpal.noida@cioins.co.in | Farrukhabad, Firozbad, Gautam Buddhnagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur. |
| PATNA | Office of the Insurance Ombudsman,<br>2nd Floor, Lalit Bhawan, Bailey Road,<br>Patna 800 001.<br>Tel.: 0612-2547068<br>Email: bimalokpal.patna@cioins.co.in | Bihar & Jharkhand. |
| PUNE | Office of the Insurance Ombudsman,<br>Jeevan Darshan Bldg., 3rd Floor,<br>C.T.S. No.s. 195 to 198,<br>N.C. Kelkar Road, Narayan Peth,<br>Pune – 411 030.<br>Tel.: 020-24471175<br>Email: bimalokpal.pune@cioins.co.in | Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region. |

**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.

**d. Implementation of Ombudsman Award -**

The Insurer is required to comply with the award of the Insurance Ombudsman within 30 days of receipt of award by the Insurer. In case the Insurer does not honour the ombudsman award, a penalty of Rs. 5000/- per day shall be payable to the complainant. Such penalty is in addition to the penal interest liable to be paid by the Insurer under the Insurance Ombudsman Rules, 2017. This provision will not be applicable in case insurer chooses to appeal against the award of the Insurance Ombudsman.

# Appendix 1

## 1. For Regular Pay and Limited Pay

| Policy Year | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 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% |
| 3 | 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% |
| 5 | 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% |
| 7 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 8 | 70% | 63% | 60% | 58% | 57% | 56% | 55% | 54% | 54% | 54% | 53% | 53% | 53% | 53% |
| 9 | 90% | 77% | 70% | 66% | 63% | 61% | 60% | 59% | 58% | 57% | 57% | 56% | 56% | 55% |
| 10 | 90% | 90% | 80% | 74% | 70% | 67% | 65% | 63% | 62% | 61% | 60% | 59% | 59% | 58% |
| 11 | | 90% | 90% | 82% | 77% | 73% | 70% | 68% | 66% | 65% | 63% | 62% | 61% | 61% |
| 12 | | | 90% | 90% | 83% | 79% | 75% | 72% | 70% | 68% | 67% | 65% | 64% | 63% |
| 13 | | | | 90% | 90% | 84% | 80% | 77% | 74% | 72% | 70% | 68% | 67% | 66% |
| 14 | | | | | 90% | 90% | 85% | 81% | 78% | 75% | 73% | 72% | 70% | 69% |
| 15 | | | | | | 90% | 90% | 86% | 82% | 79% | 77% | 75% | 73% | 71% |
| 16 | | | | | | | 90% | 90% | 86% | 83% | 80% | 78% | 76% | 74% |
| 17 | | | | | | | | 90% | 90% | 86% | 83% | 81% | 79% | 77% |
| 18 | | | | | | | | | 90% | 90% | 87% | 84% | 81% | 79% |
| 19 | | | | | | | | | | 90% | 90% | 87% | 84% | 82% |
| 20 | | | | | | | | | | | 90% | 90% | 87% | 85% |
| 21 | | | | | | | | | | | | 90% | 90% | 87% |
| 22 | | | | | | | | | | | | | 90% | 90% |
| 23 | | | | | | | | | | | | | | 90% |

| Policy Year | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 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% |
| 3 | 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% |
| 5 | 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% |
| 7 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 8 | 53% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 51% | 51% | 51% | 51% | 51% | 51% |
| 9 | 55% | 55% | 54% | 54% | 54% | 54% | 54% | 53% | 53% | 53% | 53% | 53% | 53% | 53% | 53% | 53% | 53% |
| 10 | 58% | 57% | 57% | 56% | 56% | 56% | 55% | 55% | 55% | 55% | 55% | 54% | 54% | 54% | 54% | 54% | 54% |
| 11 | 60% | 59% | 59% | 58% | 58% | 58% | 57% | 57% | 57% | 56% | 56% | 56% | 56% | 56% | 55% | 55% | 55% |
| 12 | 63% | 62% | 61% | 61% | 60% | 60% | 59% | 59% | 58% | 58% | 58% | 57% | 57% | 57% | 57% | 56% | 56% |
| 13 | 65% | 64% | 63% | 63% | 62% | 61% | 61% | 60% | 60% | 60% | 59% | 59% | 59% | 58% | 58% | 58% | 58% |
| 14 | 68% | 66% | 66% | 65% | 64% | 63% | 63% | 62% | 62% | 61% | 61% | 60% | 60% | 60% | 59% | 59% | 59% |
| 15 | 70% | 69% | 68% | 67% | 66% | 65% | 65% | 64% | 63% | 63% | 62% | 62% | 61% | 61% | 61% | 60% | 60% |
| 16 | 73% | 71% | 70% | 69% | 68% | 67% | 66% | 66% | 65% | 64% | 64% | 63% | 63% | 62% | 62% | 62% | 61% |
| 17 | 75% | 74% | 72% | 71% | 70% | 69% | 68% | 67% | 67% | 66% | 65% | 65% | 64% | 64% | 63% | 63% | 63% |
| 18 | 78% | 76% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 65% | 65% | 64% | 64% |
| 19 | 80% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 67% | 66% | 65% | 65% |
| 20 | 83% | 81% | 79% | 77% | 76% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 69% | 68% | 67% | 67% | 66% |
| 21 | 85% | 83% | 81% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 72% | 71% | 70% | 69% | 69% | 68% | 68% |
| 22 | 88% | 85% | 83% | 82% | 80% | 79% | 77% | 76% | 75% | 74% | 73% | 72% | 71% | 71% | 70% | 69% | 69% |
| 23 | 90% | 88% | 86% | 84% | 82% | 80% | 79% | 78% | 77% | 76% | 75% | 74% | 73% | 72% | 71% | 71% | 70% |
| 24 | 90% | 90% | 88% | 86% | 84% | 82% | 81% | 80% | 78% | 77% | 76% | 75% | 74% | 73% | 73% | 72% | 71% |
| 25 | | 90% | 90% | 88% | 86% | 84% | 83% | 81% | 80% | 79% | 78% | 77% | 76% | 75% | 74% | 73% | 73% |
| 26 | | | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 76% | 75% | 75% | 74% |
| 27 | | | | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 81% | 80% | 79% | 78% | 77% | 76% | 75% |
| 28 | | | | | 90% | 90% | 88% | 87% | 85% | 84% | 82% | 81% | 80% | 79% | 78% | 77% | 76% |
| 29 | | | | | | 90% | 90% | 88% | 87% | 85% | 84% | 83% | 81% | 80% | 79% | 78% | 78% |
| 30 | | | | | | | 90% | 90% | 88% | 87% | 85% | 84% | 83% | 82% | 81% | 80% | 79% |
| 31 | | | | | | | | 90% | 90% | 88% | 87% | 86% | 84% | 83% | 82% | 81% | 80% |
| 32 | | | | | | | | | 90% | 90% | 88% | 87% | 86% | 84% | 83% | 82% | 81% |
| 33 | | | | | | | | | | 90% | 90% | 89% | 87% | 86% | 85% | 84% | 83% |
| 34 | | | | | | | | | | | 90% | 90% | 89% | 87% | 86% | 85% | 84% |
| 35 | | | | | | | | | | | | 90% | 90% | 89% | 87% | 86% | 85% |
| 36 | | | | | | | | | | | | | 90% | 90% | 89% | 87% | 86% |
| 37 | | | | | | | | | | | | | | 90% | 90% | 89% | 88% |
| 38 | | | | | | | | | | | | | | | 90% | 90% | 89% |
| 39 | | | | | | | | | | | | | | | | 90% | 90% |
| 40 | | | | | | | | | | | | | | | | | 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 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, 2015dated 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.

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

## 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 Insurance Laws (Amendment) Act, 2015 dated 23.03.2015are as follows:

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 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.
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 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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