Part A

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

Dear <<Policyholder’s Name>>,

Sub: Your Policy no. << >>- <u>HDFC Life Classic One</u>

We are glad to inform you that your proposal has been accepted and the HDFC Life Classic One (“Policy”) being this Policy, has been issued. We have made every effort to design your Policy Document in a simple format. We have highlighted items of importance so that you may recognise them easily.

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

Cancellation in the Free-Look Period:
In case you are not agreeable to any of the provisions stated in the Policy Document, you have the option to return the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy Document. If you have purchased your Policy through Distance Marketing mode, this period will be 30 days. On receipt of your letter along with the original Policy Document, we shall arrange to refund you the value of Units allocated to you minus value of Units allocated as Special Joining Addition on receipt of request plus the unallocated part of Premium plus Charges levied by cancellation of Units, subject to deduction of the proportionate risk charges for the period on cover and the expenses incurred by us for medical examination (if any) and stamp duty, (if any).

Contacting us:
The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Policy number in all future correspondence. In case you are keen to know more about our products and services, we would request you to talk to our Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below. In case you are keen to know more about our products and services, please call us on our toll-free number 1800 266 9777 or email us @ onlinequery@hdfclife.in. You can also get in touch with us via social media:
https://plus.google.com/+hdfclife/
https://www.youtube.com/user/hdfclife10
http://www.linkedin.com/company/19117
https://twitter.com/HDFClife
https://www.facebook.com/HDFClife

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

Yours sincerely,
<< Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>
Agency/Intermediary Code: <<Agency/Intermediary Code>>
Agency/Intermediary Name: <<Agency/Intermediary Name>>
Agency/Intermediary Telephone Number: <<Agency/Intermediary mobile & landline number>>
Agency/Intermediary Contact Details: <<Agency/Intermediary address>>

<u>Address for Correspondence:</u> HDFC Life Insurance Company Limited, 11^{th} Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.
<u>Registered Office:</u> HDFC Life Insurance Company Limited, Lodha Excelus, 13^{th} Floor, Apollo Mills Compound, Mahalaxmi, Mumbai-400011. Call 1860-267-9999 (local charges apply). DO NOT prefix any country code e.g. +91 or 00. Available Mon-Sat from 10 am to 7 pm | Email – service@hdfclife.com | NRIservice@hdfclife.com (For NRI customers only) Visit – www.hdfclife.com. CIN: L65110MH2000PLC128245. Helpline number: 18602679999 (Local charges apply)

SAMPLE

POLICY DOCUMENT- HDFC Life Classic One

A Unit Linked Non Participating Life Insurance Plan

Unique Identification Number: << 101L132V03 >>

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

Your Policy is a Unit Linked Non Participating Single Premium Life Insurance Policy. This document is the evidence of a contract between HDFC Life Insurance Company Limited and the Policyholder as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, << any response given to the Short Medical Questionnaire (SMQ) 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”). This Policy is effective upon receipt and realisation, by the Company, of the consideration payable as Single Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

POLICY SCHEDULE

Policy number: << >>

Client ID: << >>

Policyholder Details

Name	<< >>
Address	<< >>

Life Assured Details

		In case of Joint Life Coverage, second Life Assured details	
Name	<< >>	**Name**	<< >>
Address	<< >>	**Address**	<< >>
Date of Birth	<< dd/mm/yyyy >>	**Date of Birth**	<< dd/mm/yyyy >>
Age on the Date of Risk Commencement	<< >> years	**Age on the Date of Risk Commencement**	<< >> years
Age Admitted	<<Yes/No>>	**Age Admitted**	<<Yes/No>>

Policy Details

Type of Coverage	<<Single Life Coverage/Joint Life Coverage>>
Date of Commencement of Policy	<<Date>>
Date of Risk Commencement	<< Risk Commencement Date >>
Date of Inception	<< First Issue Date>>
Sum Assured	Rs. << >>
Premium Paying Term	Single
Single Premium	Rs. << >>
Policy Term	<< >>
Expiry Date of Lock-in Period	<< 5 years from Date of Risk Commencement >>
Maturity Date	<< dd/mm/yyyy >>

Rider Policy Details

Name of the Rider	<<>>
UIN of the Rider	<<>>
Date of Risk Commencement	<<>>
Date of Issue	<<>>
Rider Sum Assured	<<>>
Annualized Premium/Single Premium	<<>>
Policy Term	<<>>

SAMPLE

Premium Paying Term	<<>>
Frequency of Premium Payment	<<>>
Premium per Frequency of Premium Payment	<<>>

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

NOMINATION SCHEDULE

Nominee’s Name	<<Nominee-1 >>	<<Nominee-2 >>
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)	<< >>	
Date of Birth of Appointee	<< dd/mm/yyyy >>	
Appointee's Address	<< >>	

Signed at Mumbai on <<>>

For HDFC Life Insurance Company Limited

Authorised Signatory

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

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

SPACE FOR ENDORSEMENTS

SAMPLE

Part B
(Definitions)

In this Policy, the following definitions shall be applicable:

1) *Appointee* - means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorised to receive the Death Benefit under this Policy on the death of the Life Assured (and in case of Joint Life Coverage, on the death of the second Life Assured) while the Nominee is a minor;
2) *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;
3) *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;
4) *Authority/ IRDAI* – means Insurance Regulatory and Development Authority of India;
5) *Charges* - means or refers to Premium Allocation Charge, Policy Administration Charge, Fund Management Charge, Mortality Charge, Partial Withdrawal Charge, Discontinuance Charge and Statutory Charges. Taxes will be applicable on the Charges additionally in accordance with applicable laws;
6) *Company, company, Insurer, Us, us, We, we, Our and our* – means or refers to HDFC Life Insurance Company Limited;
7) *Cut-off time* - Is the time by which we must have received your instructions to invest in, or encash Units from a Fund, for us to invest in or encash Units at the associated valuation time. As per Regulations, the current Cut-off time is 3.00 p.m;
8) *Date of Inception* – means the date, as stated in the Policy Schedule, on which the Policy is first issued;
9) *Date of Risk Commencement* - means the date, as stated in the Policy Schedule, on which the insurance coverage under this Policy commences;
10) *Death Benefit* - means the amount which is payable on death of Life Assured in accordance with Part C.
11) *Deposits* - means deposits issued by Banks included in the Second Schedule to the Reserve Bank of India Act 1934 as amended from time to time, or a Primary Dealer duly recognised by Reserve Bank of India as such. (IRDAI (Investment) Regulation 2016, Section 3 (b) (3) as amended from time to time);
12) *Distance Marketing* - includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging service (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and, (v) Solicitation through any means of communication other than in person
13) *Funds* - means each of the Funds earmarked by the Company for Unit Linked business and available to this product;
14) *Fund Value, Unit Fund Value* - means the value obtained by multiplying the number of Units allocated to your Policy by the corresponding price of the Units;
15) *Life/Lives Assured* - means the person(s) as stated in the Policy Schedule on whose life/lives the contingent events have to occur for the Benefits to be payable. The Life/Lives Assured may be the Policyholder(s);
16) *Lock-in Period* - means a period of five years from the Date of Risk Commencement;
17) *Maturity Benefit* - Maturity Benefit means the amount payable on the Maturity Date in accordance with Part C.
18) *Maturity Date* - means the date stated in the Policy Schedule, on which the Policy Term expires and this Policy terminates;
19) *Minor* – means for purpose of this Policy any person who is below 18 years of age;
20) *Money Market Instruments* - means as given in the IRDAI (Investment) Regulations, 2016 as amended from time to time;
21) *Nominee(s)* – means the person named by you when you are the Life Assured, and such person shall be registered with us in accordance with the Nomination Schedule, and shall be authorized to receive the Death Benefit under this Policy, on the death of the Life Assured (and in case of Joint Life Coverage, on the death of the last Life Assured);
22) *Policy Anniversary* - means the annual anniversary of the Date of Risk Commencement;
23) *Policy document* – means this contract of insurance including the Schedule which has been issued on the basis of the Proposal Form, other representations and documents submitted by You and/or the life assured and including the endorsements issued by Us.
24) *Policyholder, You, you, your* - means or refers to the Policyholder stated in the Policy Schedule; In case of Joint Life Coverage, means or refers to the first Life Assured stated in the Policy Schedule and upon his/her death, shall mean the second Life Assured stated in the Policy Schedule.
25) *Policy Term* - means the term of the Policy as stated in the Policy Schedule;
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, cesses or levies;
27) *Premium Paying Term* - means the period as stated in the Policy Schedule, in years, over which Premiums are payable;
28) *Proposer* - means or refers to person who submits an application for insurance;
29) *Regulations* - means IRDAI (Linked Insurance Products) Regulations, 2019;
30) *Schedule* - means the latest schedule (including any endorsements) we have issued in connection with this Policy.
31) *Surrender* - means complete withdrawal/ termination of the entire Policy;
32) *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;
33) *Sum Assured* - means an absolute amount of benefit which is guaranteed to become payable on death of the Life Assured (and in case of Joint Life Coverage, on the death of the last Life Assured) in accordance with the terms and conditions specified of the Policy;
34) *Top up Premium* - means an amount of premium that is paid by the policyholders at irregular intervals besides basic regular premium payments or single premium stated in the contract and is treated as single premium for all purposes.
35) *Top up Sum Assured* - means the additional sum assured in respect of Top up Premium, calculated in accordance with Part D Clause 2 below.
36) *Underwriting* – means the process of assessment of risk to determine the conditions under which the risk can be accepted on the proposed life assured;
37) *Units* - means a specific portion or a part of the underlying segregated unit linked Fund which is representative of the Policyholder's entitlement in such Funds i.e. the number of Units that are allocated basis applicable Unit Prices and amount of Premium net of Charges;
38) *Unit Price* - means the Net Asset Value (NAV) per Unit of the investment linked Fund.

SAMPLE

Part C

1. Benefits

(1) *Maturity Benefit* - On survival of the Life Assured (and in case of Joint Life Coverage, upon survival of at least one of the Lives Assured) till the Maturity Date, the Maturity Benefit shall be the Unit Fund Value payable as lump sum or as provided under Part D Clause 4, if the Policyholder has availed the settlement option.

Upon payment of the Maturity Benefit, the Policy shall terminate and no further Benefits will be payable.

(2) *Death Benefit* - On death of the Life Assured (and in case of Joint Life Coverage**, on the death of both Lives Assured) before the Maturity Date, the Death Benefit, payable as lump sum, shall be "Sum Assured on Death".

The "Sum Assured on Death" shall be highest of the following:

(i) Total Sum Assured less an amount* for Partial withdrawals made, if any (as detailed below), where "Total Sum Assured" is Basic Sum Assured plus Top Up Sum Assured or

(ii) Total Fund Value, where "Total Fund Value" is Single Premium Fund Value plus Top-Up Premium Fund Value, or

(iii) 105% of Total Premiums paid, where "Total Premiums" paid is Single Premiums plus Top-up premiums paid, subject to Part D Clause 2.

*The Partial Withdrawals to be deducted from the Total Sum Assured shall be all partial withdrawals (except from the Top-up fund value) made during the two-year period immediately preceding the death of the life assured.

For Joint Life Coverage Variant, age of the last survivor shall be considered.

The Death Benefit is subject to the exclusions set out in Part F Clause 1 (Exclusions)

Upon the payment of the Death Benefit, the Policy shall terminate and no further Benefits shall be payable.

**In addition, upon the death of the first of the two Lives Assured, the Fund Value shall be set to be higher of 125% of Single Premium or balance in the Unit Fund.

For Joint Life coverage variant, in case of death of one of the Lives Assured, the surviving Life Assured will have an option to either:

a) Option 1 - fully withdraw the amount and continue the Policy with the coverage as per the Policy provisions; or

b) Option 2 - not withdraw any amount and continue the Policy with the coverage as per the Policy provisions

If the surviving Life Assured opts for Option 1, then a lump sum Mortality Charge shall be deducted from the Fund Value towards future mortality cover to be provided to the surviving Life Assured. The restriction of withdrawal during the Lock-In Period shall not apply in this case.

This lump sum Mortality Charge shall be determined as a present value of future Mortality Charges discounted at the prevailing 10-yr Gsec yield less 2%.

The source of yield on bonds is ccilindia (https://www.ccilindia.com/OMMWCG.aspx)

(3) *Loyalty Additions* – Loyalty Additions will be allocated between the Funds in the same proportion as the value of total Units held in each Fund at the time of allocation. Loyalty Addition = Max [(Premium Allocation Charge + Policy Administration Charge deducted till date), 5% × Single Premium).

The charges considered for Loyalty Additions shall exclude taxes and levies, if any.

Loyalty Additions will be allocated as extra units at the end of the 10th Policy year provided the Policy is in force and no Partial Withdrawals have been exercised.

Loyalty additions once added to the fund are irreversible. The policyholder is eligible to make Partial Withdrawals in subsequent years and the already allocated loyalty additions would be a part of the fund value, which would be paid at maturity.

2. The recipients of Benefits under this Policy shall be as specified below:

(i) Death Benefit shall be payable to the registered nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.

(ii) All other Benefits shall be payable to the Policyholder provided the Policyholder is alive.

(iii) If the Policy has been assigned, all Benefits shall be payable to the Assignee under absolute assignment.

(iv) In case of any unique situation or doubt the Company's decision will be final and binding.

3. Vesting of Policy:

(i) If the Life Assured is less than 18 years of age on the Date of Commencement of Policy then, immediately and automatically upon the Life Assured attaining 18 years of age:

(a) The Policy shall vest in the Life Assured;

(b) The Life Assured shall solely become entitled to exercise any and all rights of the Policyholder in relation to the Policy; and

(c) The Life Assured shall solely become entitled to accept and obliged to discharge any and all obligations of the Policyholder under this Policy.

(ii) If You die when the Life Assured is less than 18 years of age, the Policy shall, on the submission of the necessary application and supporting documents as required by Us, vest in the surviving parent/legal guardian of the Life Assured.

4. Payment and cessation of Premiums

(1) The Single Premium must be paid along with the submission of your completed application.

(2) Where the Premium has been remitted otherwise than in cash, the application of the Premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.

SAMPLE

Part D

1. Surrender

(1) Surrender of Policy during the lock-in Period:

a) In case of Single premium policies, the policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.

i. Such discontinuance charges shall not exceed the charges stipulated in section 8.2.e of this document.

ii. The policy shall continue to be invested in the discontinued policy fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

The minimum guaranteed interest rate applicable to the 'Discontinued Policy Fund' shall be as per the prevailing regulations and is currently 4% p.a .The proceeds of the discontinued policy shall be paid only upon completion of the lock-in period.

Proceeds of the discontinued policies means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated as above.

The excess income earned in the discontinued fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.

(2) Surrender of Policy after the lock-in Period:

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

2. Top-Up Premiums

The Policyholder has the option of paying Top-up premiums, subject to the following conditions:

(i) Top-up premiums are not permitted during the last 5 years of the Policy Term.

(ii) The Total Top-up Premiums cannot exceed the initial Single Premium paid.

The amount of Top up Premium paid shall determine the Top up Sum Assured. The Top up Sum Assured shall be calculated as follows:

Single Life Coverage variant	Joint Life Coverage variant
1.25 x Top-up Premium	10 x Top-up Premium

3. Partial Withdrawals

(1) The Policyholder has the option of making Partial Withdrawals, subject to all the following conditions:

(i) Partial Withdrawals shall not be allowed within the first 5 Policy Years

(ii) The Life Assured (at least one of the two in case of Joint Life Coverage) is at least 18 years of age

(iii) The minimum Partial Withdrawal amount is Rs. 10,000 (Rupees Ten Thousand only)

(iv) The Fund Value after any Partial Withdrawal and any applicable Charges (including applicable Taxes and levies) is not less than the 25% of the single Premium

(v) The maximum amount of Partial Withdrawals that can be done throughout the Policy Term from the Fund Value built up from the Single premium is 50% of the Single Premium.

(vi) Partial Withdrawals shall be allowed from the Total Fund Value built up from the Top-up premiums, if any, as long as such Total Fund Value supports the Partial Withdrawal and subsequently, the Partial Withdrawals shall be allowed from the Fund value built up from the Single premium.

(vii) Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the Top-up premium, except in case of complete surrender of the Policy.

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

(3) We will deduct any tax and/or levies from any amount payable to you, if we are required to do so by the relevant authorities.

(4) The partial withdrawals shall not be allowed which would result in termination of a contract.

4. Settlement Option

The Policyholder can avail the settlement option for maturity benefit, subject to the following conditions:

(i) The investment risk during the settlement period continues to be borne by the Policyholder.

(ii) The Policyholder has the option to take the Fund Value in periodical instalments over a settlement period which may extend to a maximum of 5 years. The first instalment shall be payable on the Maturity Date

(iii) The Policyholder shall be given a choice to decide the payout frequency and the settlement period at the time of opting for settlement option. The payout frequency and the settlement period once selected cannot be altered at any time. The proportion of units redeemed per instalment shall be the number of units available at instalment payout date divided by the number of outstanding instalments.

(iv) The Fund Value on the Maturity Date is greater than or equal to Rs. 1 Lakh.

(v) Switches shall be allowed during the settlement period.

(vi) In case of settlement period after maturity, the risk cover shall be maintained at 105% of the total premiums paid. Accordingly, mortality charges will be deducted. The death benefit shall be the higher of: a. Total Fund value as on date of death, b. 105% of Total Premiums Paid

(vii) The charges levied on the Fund during the settlement period are the Fund Management Charge, Switching Charge and Mortality charges, if any. The company will not levy any other charges.

(viii) The Policyholder will be unable to exercise any Partial Withdrawals during the settlement period. Switches will be allowed during the settlement period.

(ix) During the settlement period, the Policyholder shall have an option to withdraw the Total Fund Value at any time without being levied any charge.

5. Fund Switches

The Policyholder has an option to switch his/her investment or a part thereof from one Fund to another Fund(s) during the Policy Term. Switching between Funds is allowed for unlimited number of times.

6. Loans

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

7. Free Look Cancellation

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

Change of address and contact details

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

Part E

1. Charges:

(1) Premium Allocation Charge:

The table below provides Premium Allocation Charge (as a percentage of Premium)

Premium type	Premium Allocation Charge (as a percentage of Premium)
Single Premium	2%
Top-up Premium	1%

This charge shall be levied at the time of receipt of Premium and is exclusive of applicable taxes and levies, if any.

(2) Policy Administration Charge:

The Policy Administration Charge for this Policy is 0.04% of the Single Premium per month subject to a cap of Rs. 500 per month. This charge may be increased subject to prior IRDAI approval. This charge shall be deducted monthly by cancellation of Units. This Charge is exclusive of applicable taxes and levies, if any.

(3) Fund Management Charge:

The Fund Management Charge is 0.80% p.a of the Fund Value for Secure Managed Fund and Bond Plus Fund and 1.35 % p.a. of the Fund Value for other funds which will be charged daily. This charge can be increased to the maximum cap as allowed by IRDAI from time to time, subject to prior approval from IRDAI. Currently, the maximum cap on this charge is 1.35% p.a. The Fund Management Charge for Discontinued Policy Fund shall be 0.50% of the Fund Value per annum. This Charge is exclusive of applicable taxes and levies, if any.

(4) Mortality Charge:

Mortality charge is calculated as the Sum at Risk multiplied by the appropriate mortality charge rate. This charge will be deducted monthly by cancellation of Units. Sum at Risk will be calculated as given below:

For Single Life Coverage, Sum at Risk (SAR_{SL}) shall be calculated as Sum Assured on Death less Total Fund Value.

For Joint Life Coverage, there shall be two Sums at Risk.

The first Sum at Risk (SAR_{JL1}) shall be Max [1.25 times Single Premium less Total Fund Value, 0] and Nil after first death.

The second Sum at Risk (SAR_{JL2}) shall be Max [10 times Single Premium less Total Fund Value, 0].

MC1 shall apply on first Sum at Risk (SAR_{JL1}) and MC2 shall apply on second Sum at Risk (SAR_{JL2}).

The Mortality Charge rates for Single Life and Joint Life Coverage (i.e., MC1 and MC2) are provided in Appendix 2.

(5) Discontinuance Charge:

The Discontinuance Charge for this Policy shall be as follows.

Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having Single Premium up to Rs.3,00,000/-	Discontinuance Charges for the policies having Single Premium above Rs. 3,00,000/-
1	Lower of 2% *(SP or FV) subject to a maximum of Rs.3000/-	Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-
2	Lower of 1.5% *(SP or FV) subject to a maximum of Rs. 2000/-	Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 5000/-
3	Lower of 1% *(SP or FV) subject to a maximum of Rs.1500/-	Lower of 0.25%* (SP or FV) subject to a maximum of Rs. 4000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 1000/-	Lower of 0.1% *(SP or FV) subject to a maximum of Rs. 2000/-
5 and onwards	Nil	Nil

SP – Single Premium; FV – Fund Value on the date of discontinuance

This Charge will be deducted by cancellation of Units. No Discontinuance Charge is imposed on Top-Up premiums. This Charge can be changed by us subject to the maximum cap allowed by IRDAI from time to time and upon the prior approval from IRDAI.

(6) Statutory Charge:
Tax and other levies as applicable from time to time shall be charged, as per the prevailing tax laws.

(7) Partial Withdrawal Charge:
The Policyholder will not be charged for the Partial Withdrawal requests.

(8) Fund Switch Charge:
The Policyholder will not be charged for the Fund Switch requests.

2. Fund Details

(1) The Policyholder may choose to invest in one or more of the following Funds in the desired proportion and can change the allocation during the Policy Term. Appendix – 1 to the Policy enumerates investment pattern in the tabular format.

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

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

c) Blue Chip Fund
The Blue Chip Fund aims to provide medium to long term capital appreciation by investing in a portfolio of predominantly large cap companies which can perform through economic and market cycles. The Fund will invest at least 80% of its assets in companies which have a market capitalization greater than the company with the least weight in BSE100 index. The Fund may also invest up to 20% in Money Market Instruments/Cash and Deposits.

d) Opportunities Fund
The Fund aims to generate long term capital appreciation by investing predominantly in mid cap stocks which are likely to be the blue chips of tomorrow. The Fund will invest in stocks which have a market capitalization equal to or lower than the market capitalization of the highest weighted stock in the NSE CNX Midcap Index. The Fund may also invest up to 20% in Money Market instruments/Cash and Deposits.

e) Equity Plus Fund
The Equity Plus Fund aims at least 80% of the equity exposure to be limited to Nifty constituent stocks at any point in time and the balance of the equity exposure in non-Nifty constituent stocks.

f) Diversified Equity Fund
The Diversified Equity Fund aims to generate long term capital appreciation by investing in high potential companies across the market cap spectrum while taking active asset allocation calls in Equity, government securities, Money Market Instruments, Cash etc.

g) Bond Fund
The Bond Fund aims to dynamically manage the allocation between government securities, Fixed Income instruments, Money Market instruments and Cash with the intent to dynamically manage the duration at a level that delivers superior risk adjusted returns.

h) Conservative Fund
The Conservative Fund is a pure Debt Fund which invests in Government securities, high grade Fixed Income Instruments, Liquid Mutual Fund and Money Market Instruments. The fund aims to deliver stable returns by investing in the short end of the yield curve to limit the volatility and risk of the Fund.

i) Discovery Fund
The Fund aims to deliver long term growth of capital by investing predominantly in mid-cap companies. The fund will invest up to 100% in mid-cap stocks which are defined as stocks with market cap falling within the market capitalisation range in the underlying benchmark Nifty free float midcap index (getting renamed as Nifty Midcap 100 index). The fund can also invest up to 25% of the portfolio in stocks falling outside the mid-cap index market cap range. The fund may also invest up to 10% of the portfolio in fixed income instruments, money market instruments, cash, deposits and liquid mutual funds.

j) Secure Managed Fund
Secure Managed fund invests 100% in Government Securities and Bonds issued by companies or other bodies with a high credit standing, however up to 25% of the fund may be invested in Public Deposits and Money Market Instrument to facilitate the day-to-day running of the fund. This fund has a low level of risk but unit prices may still go up or down.

k) Bond Plus Fund
The fund aims to deliver steady returns from investments in high grade fixed income instruments which will be enhanced by investments in equity securities and instruments and investment trusts. The allocation to the equity securities and instruments and investment trusts will help enhance the returns from the fund over a medium term horizon.

Notes:

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

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

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

(4) The Unit Price of a unit linked Fund shall be computed as:
a) Market Value of investment held by the Fund plus the value of any current assets less the value of any current liabilities & provisions, if any
b) Divided by the number of Units existing at the valuation date (before any Units are redeemed or created)
The resulting price will be rounded to the nearest Re. 0.0001.

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

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

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

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

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

(10) We can deduct from the assets of an investment linked Fund the amounts that are required to cover:
a) expenses, taxes and levies in respect of or due to the buying and selling of Units
b) part or all of any taxes and levies or other statutory/regulatory charge on us allocated to the Fund; and
c) the applicable Charges.

(11) Risks of Investment in the Funds:
a) In this policy, the investment risk in the investment portfolio is borne by the policyholder.
b) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
c) The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
d) HDFC Life Insurance Company Limited is only the name of the Insurance Company, HDFC Life is only the name of the brand and HDFC Life Classic One is only the name of the unit linked life insurance contract. The name of the company, name of the brand and name of the contract does not in any way indicate the quality of the contract, its future prospects or returns.
e) Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.

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f) The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
Past performance of the Fund Options is not indicative of future performance.

3. Applicability of Unit Prices and Unit Encashment Conditions

(1) Where we receive transaction requests before the Cut-Off Time prescribed by IRDAI (current Cut-Off Time is 3 p.m.), Units will be allocated the same day's NAV and those received after the Cut-Off Time will be allocated the next day's NAV. If the date of transaction request is not a valuation date, NAV of the immediately succeeding valuation date will be applicable.

(2) The unit pricing formula and the Cut-Off Time shall be as specified by Regulations. Presently, the unit pricing formula is as follows:

$$\text{NAV}= \frac{\begin{array}{c}\text{Market Value of investment held by the fund+}\\ \text{value of current assets-}\\ \text{(value of current liabilities and provisions if any)}\end{array}}{\begin{array}{c}\text{Number of Units existing on the valuation date}\\ \text{(before creation or redemptionof units)}\end{array}}$$

(3) The resulting price will be rounded to the nearest Rs. 0.0001. This price will be published on the Company's website and the Life Insurance Council Website.

(4) The aforesaid is subject to Force Majeure, as mentioned under Clause 7 of Part F of this Policy.

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APPENDIX – 1
Investment Pattern in tabular format

Fund Name	SFIN	Details	Asset Class			Risk & Return Rating
			Money Market Instruments, Cash & Deposits, Liquid Mutual Funds	Govt. Securities, Fixed Income Instruments & Bonds	Equity	
			Fund Composition			
Equity Plus Fund	ULIF053 01/08/13 EquityPlus101	To generate long term capital appreciation in line or better than Nifty index returns	0% to 20%	0% to 20%	80% to 100 %	Very High
Diversified Equity Fund	ULIF055 01/08/13 DivrEqty Fd101	To generate long term capital appreciation by investing in high potential companies across the market cap spectrum	0% to 40%	0% to 40%	60% to 100 %	Very High
Blue Chip Fund	ULIF035 01/01/10 BlueChip Fd101	Exposure to large -cap equities & equity related instruments	0% to 20%	-	80% to 100 %	Very High
Opportunities Fund	ULIF036 01/01/10 Opprtnty Fd101	Exposure to mid -cap equities & equity related instruments	0% to 20%	-	80% to 100 %	Very High
Balanced Fund	ULIF039 01/09/10 Balanced Fd101	Dynamic Equity exposure to enhance the returns while the Debt allocation reduces the volatility of returns	0% to 20%	0% to 60%	40% to 80%	Moderate to High
Income Fund	ULIF034 01/01/10IncomeFund101	Higher potential returns due to higher duration and credit exposure	0% to 20%	80% to100%	-	Moderate
Bond Fund	ULIF056 01/08/13 Bond Funds101	Active allocation across all fixed income instruments	0% to 60%	40% to 100%	-	Moderate
Conservative Fund	ULIF058 01/08/13 Consertv Fd101	To invest in high grade fixed income instruments and Government securities at the short end of the yield curve, to deliver stable returns.	0% to 60%	40% to 100%	-	Low
Discovery Fund	ULIF066 18/01/18 DiscvryFnd101	Long term capital growth by investing predominantly in mid-cap companies. The fund may invest upto 25% of the portfolio in stocks outside the mid-cap index capitalisation range. Upto 10% of the fund may be invested in Fixed income instruments, money market instruments, cash, deposits and Liquid mutual funds.	0% to 10%	0% to 10%	90% to 100 %	Very high
Secure Managed Fund	ULIF002 02/01/04 Secure MgtF101	Secure Managed fund invests 100% in Government Securities and Bonds issued by companies or other bodies with a high credit standing, however up to 25% of the fund may be invested in Public Deposits and Money Market Instrument to facilitate the day-to-day running of the fund. This fund has a low level of risk but unit prices may still go up or down. *0 % to 5% can be invested Money Market instruments *0 to 20% can be invested in Bank Deposits/Public Deposits	0% to 25%	75% to 100%	-	Low to Moderate
Bond Plus Fund	ULIF0681 4/06/19BondPlusFd101	Steady returns from interest accruals from high grade bonds and moderate duration risk which will be enhanced with exposures to equity securities and instruments and investment trusts.	0 to 20%	30 to 100%	0 to 50%	Moderate to High

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

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

Systematic Transfer Plan:
A Policyholder could choose to avail Systematic Transfer Plan described as follows:

(i) Policyholder can invest all or some part of his investment in Income Fund, Bond Fund, Conservative Fund or Secure Managed Fund and transfer a fixed amount in regular monthly instalments into any one of the following funds: Equity Plus Fund, Diversified Equity Fund, Blue Chip Fund, Opportunities Fund, Discovery Fund or Balanced Fund.
(ii) The transfer will be done in 12 equal instalments. The transfer date can be either 1st or 15th of every month as chosen by the Policyholder.
(iii) At the time of transfer, the required number of Units will be withdrawn from the fund chosen, at the applicable Unit value, and new Units will be allocated in the chosen destination fund.
(iv) The minimum transfer amount is Rs. 5,000.
(v) The Systematic Transfer Plan will be regularly processed for the Policyholder till the Company is notified, through a written communication, to discontinue the same. Systematic Transfer Plan will not apply if the source Fund Value is less than the chosen transfer amount.
(vi) No additional charges apply on selecting Systematic Transfer Plan

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

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

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Part F
(General Terms and Conditions)

1. Suicide Exclusions

Single Life Coverage Variant:

(i) In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value, as available on the date of intimation of death.

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

Joint Life Coverage Variant:

(iii) In case of death of either of lives under Joint Life coverage variant due to suicide within 12 months from the date of commencement of the policy, or from the date of revival of the policy, as applicable, the policy shall continue for the surviving life without the fund value being set to be higher of 125% of Single Premium or balance in the unit fund.

(iv) The full withdrawal option will not be available with the surviving life

(v) In case of death of both the lives due to suicide, within 12 months from the date of commencement of the policy, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value, as available on the date of intimation of death.

2. Age Admitted

The Company has calculated the Premiums under the Policy on the basis of the age of the Life Assured as declared in the Proposal. In case you have not provided proof of age of the Life Assured with the Proposal, you will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Policy Term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938 as amended from time to time, we shall take one of the following actions

i) If eligible, and if the Correct Age is found to be higher, the benefit payable under this Policy, shall be after deduction of such difference of Premium (i.e. difference in Premium paid based on age declared in the Proposal and Premium based on the Correct Age) along with interest thereon. In such cases, before calculating the amount of benefit payable, the Policy shall be subject to re-underwriting and the Sum Assured shall be subject to eligibility as per underwriting norms and the Premium to be deducted shall be calculated proportionately on such Sum Assured payable. If the Correct Age is found to be lower, excess Premiums without any interest shall be refunded.

ii) If ineligible for the Policy basis the Correct Age, the Policy shall be void-ab-initio and the Fund Value will be returned without interest after deducting all applicable Charges like medical (if any), Stamp Duty (if any), risk etc.

3. Claim Procedure

(1) Maturity Benefit: The Maturity Benefit will be paid if and only if:

i. The Policy has matured and the Life Assured is alive on the Maturity Date,
ii. No claim has been made on the Policy,
iii. The Policy has not been discontinued or surrendered or cancelled or terminated, and
iv. All relevant documents including the original Policy document in support of your claim have been provided to the Company.

Basic documentation for maturity claims:

a. Original policy document
b. NEFT mandate / discharge voucher
c. NEFT supporting
d. KYC documents

(2) Death Benefit: The Death Benefit will be paid if and only if:

i. The death of the Life Assured (and in case of Joint Life Coverage, the death of the last Life Assured) has occurred before the Maturity Date,
ii. The standard Policy provisions specified in Part F Clause 1 (Exclusions) and Part F Clause 8 (Incorrect Information and Non Disclosure) are not attracted,
iii. The Policy has not been discontinued or surrendered or cancelled or terminated,
iv. The surviving life will have an option of full withdrawal as mentioned in the Part C 1 (2)
v. All relevant documents in support of the claim have been provided to the Company. These would normally include the following:

Basic documentation if death is due to Natural Cause:

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

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

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

Note:

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

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

4. Assignment or Transfer

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

5. Nomination

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

6. Issuance of Duplicate Policy:

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

7. Force Majeure

(1) We shall value the funds on each day for which the financial markets are open. However, we may value the funds less frequently in extreme circumstances external to us i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, we may defer the valuation of assets for up to 30 days until we are certain that the valuation of funds can be resumed.

(2) We shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.

(3) We shall continue to invest as per the fund mandates given in Section 8.1 above. However, we reserve the right to change the exposure of all/any part of fund to money market instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted in section 8.1 above shall be reinstated within reasonable timelines once the force majeure situation ends.

Few examples of circumstances referred above are:

(i) When one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed other than for ordinary holidays.
(ii) When, as a result of political, economic, monetary or any circumstances which are not in our control, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
(iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
(iv) In the event of any force majeure or disaster that affects our normal functioning.

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

The policyholder shall be notified of such a situation, if it arises.

8. Incorrect Information and Non-Disclosure

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

9. Taxes

(1) Indirect Taxes

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

(2) Direct Taxes

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

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

(1) This Policy is subject to-

(i) The Insurance Act, 1938 as amended from time to time,
(ii) Amendments, modifications (including re-enactment) as may be made from time to time, and
(iii) Other such relevant regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.

(2) We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable regulations or Laws, and where required, with IRDAI's approval.

(3) 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.

(4) We reserve the right to require submission by you of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti-money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time.

11. Jurisdiction:

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

12. Notices

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

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

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

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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
11th Floor, Lodha Excelus, Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011
Tel: 022-67516666, Helpline number: 18602679999 (Local charges apply)
E-mail: service@hdfclife.com

(ii) All grievances (Service and sales) received by the Company will be responded to within the prescribed regulatory Turn Around Time (TAT) of 15 days.

(iii) Written request or email from the registered email id is mandatory.

(iv) If required, we will investigate the complaints by taking inputs from the customer over the telephone or through personal meetings.

(v) We will issue an acknowledgement letter to the customer within 3 working days of the receipt of complaint.

(vi) The acknowledgement that is sent to the customer has the details of the complaint number, the Policy number and the Grievance Redressal Officer's name who will be handling the complaint of the customer.

(vii) If the customer's complaint is addressed within 3 days, the resolution communication will also act as the acknowledgment of the complaint.

(viii) The final letter of resolution will offer redressal or rejection of the complaint along with the appropriate reason for the same.

(ix) In case the customer is not satisfied with the decision sent to him or her, he or she may contact our Grievance Redressal Officer within 8 weeks of the receipt of the communication at any of the touch points mentioned in the document, failing which, we will consider the complaint to be satisfactorily resolved.

(x) The following is the escalation matrix in case there is no response within the prescribed timelines or if you are not satisfied with the response. The number of days specified in the below- mentioned escalation matrix will be applicable from the date of escalation.

Level	Designation	Response Time
1st Level	Associate Vice President – Customer Relations	10 working days
2nd Level (for response not received from Level 1)	Sr. Vice President – Customer Relations	7 working days

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

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

- IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255/ 18004254732
- Email ID: complaints@irda.gov.in
- Online- You can register your complaint online at http://www.igms.irda.gov.in/
- Address for communication for complaints by fax/paper:
  General Manager
  Consumer Affairs Department – Grievance Redressal Cell
  Insurance Regulatory and Development Authority of India
  Sy No. 115/1, Financial District,
  Nanakramguda, Gachibowli,
  Hyderabad – 500 032

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

A. Details and addresses of Insurance Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat , Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.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. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481 / 23213504 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

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HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe – a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, 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, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in.	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

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B. Power of Ombudsman-

1) The Ombudsman shall receive and consider complaints or disputes relating to—

   (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 Company ;
   (c) disputes over premium paid or payable in terms of insurance policy;
   (d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
   (e) legal construction of insurance policies in so far as the dispute relates to claim;
   (f) policy servicing related grievances against insurers and their agents and intermediaries;
   (g) issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
   (h) non-issuance of insurance policy after receipt of premium in life insurance; and
   (i) any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

2) The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3) The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.

4) The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the

Insurance Ombudsman and be dealt with as if it is a complaint made under Clause (C) provided herein below.

C. Manner in which complaint is to be made -

1) Any person who has a grievance against the Company, 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 Company complained against or the residential address or place of residence of the complainant is located.

2) The complaint shall be in writing, duly signed 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 Company 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 makes a written representation to the Company named in the complaint and—
      i. either the Company had rejected the complaint; or
      ii. the complainant had not received any reply within a period of one month after the Company received his representation; or
      iii. the complainant is not satisfied with the reply given to him by the Company;

   (b) The complaint is made within one year—
      i. after the order of the Company rejecting the representation is received; or
      ii. after receipt of decision of the Company 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 Company if the Company 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 Company 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.

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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 and subject to amendment from time to time. The extant provisions in this regard are as follows:

(2) This policy may be transferred/assigned, wholly or in part, with or without consideration.
(3) 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.
(4) 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.
(5) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
(6) The transfer of 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.
(7) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
(8) 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.
(9) 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.
(10) 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.
(11) 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.
(12) 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.
(13) 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.
(14) 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.
(15) 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
(16) 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.]

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 and subject to amendment from time to time. 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 (i.e 23.03.2015), 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, 2015 and only a simplified version prepared for general information.]

Annexure III

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 and subject to amendment from time to time. The extant provisions in this regard are as follows:

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

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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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APPENDIX – 2
Mortality Charges
Effective Date: < RCD >

Mortality Charges

Mortality Charges are calculated as specified in Part E Clause 1(Charges).

Mortality Charges for Single Life Cover

Age Last Birthday	Mortality Charge
0	3.778
1	3.312
2	2.495
3	1.880
4	1.420
5	1.075
6	0.819
7	0.632
8	0.502
9	0.418
10	0.374
11	0.364
12	0.381
13	0.417
14	0.467
15	0.522
16	0.578
17	0.632
18	0.680
19	0.721
20	0.755
21	0.781
22	0.802
23	0.817
24	0.828
25	0.836
26	0.845
27	0.853
28	0.864
29	0.879
30	0.898
31	0.921
32	0.951
33	0.989
34	1.035
35	1.090
36	1.154
37	1.230
38	1.317
39	1.417
40	1.533
41	1.665
42	1.819
43	1.998
44	2.204
45	2.443
46	2.717
47	3.032
48	3.386
49	3.777
50	4.204
51	4.661
52	5.143
53	5.647
54	6.618
55	6.705

All rates are per Rs. 1,000 of Sum at Risk

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

Mortality Charges for Joint Life Cover
Age of Life 1: 35 years
Age of Life 2: 40 years
Policy Term: 10 years

Policy year	MC1 per Rs.1000 SARJL1 per Annum	MC2 per Rs.1000 SARJL2 per Annum
1	2.6266	0.0017
2	2.8261	0.0055
3	3.0455	0.0102
4	3.3147	0.0161
5	3.6237	0.0235
6	3.9825	0.0329
7	4.3809	0.0445
8	4.8489	0.0594
9	5.3764	0.0781
10	5.9733	0.1019

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