

DEVELOPMENT INSURANCE PLAN

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

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

The policy is issued pursuant to a Proposal made to the Insurer by the Policy Holder on the date shown in the Schedule which is supported by the Membership Applications Forms completed and signed by the persons for whose benefit the policy is effected, which have been furnished by the Policy Holder to the Insurer. The policy witnesses a contract between the Policy Holder and the Insurer.

In consideration of the payment to the Insurer of the Premium as informed to the Policy Holder by the Insurer, the Insurer shall pay to the Policy Holder for the benefit of the persons entitled thereto, the benefits described in the policy, subject only to the terms of the policy.

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

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

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

DEVELOPMENT INSURANCE PLAN

STANDARD POLICY PROVISIONS

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This booklet is numbered -----

L1 Interpretation

In this booklet unless the context otherwise requires:-

1. **“Annual Renewal Date”** has the meaning given to it in the Schedule.
2. **“Beneficiary”** means the person or persons who has/have been appointed by a Scheme Member as nominee or nominees to receive the benefits under the Insurance granted by the Insurer for the benefit of the Scheme Members.
3. **“Insurer”** means HDFC Standard Life Insurance Company Limited.
4. **“Development Agency”** means the Development Agency named in the Schedule.
5. **“Effective Date”** has the meaning given to it in the Schedule.
6. **“Member”** means a member of the Development Agency and/or his spouse.
7. **“Insurable Membership”** has the meaning given to it in Provision L4.
8. **“Lapsing Date”** has the meaning given to it in provision L11
9. **“Eligible Person”** means, in relation to the Effective Date / an Annual Renewal Date, a Member who has attained the age of 18 years but has not attained age of 50 years on that date.
10. **“Policy Holder ”** means the Development Agency.
11. **“Policy Year”** means a period starting with the Effective Date /Annual Renewal Date and ending with the day before the next Annual Renewal Date.
12. **“Rules”** means the Rules of the Scheme as furnished by the Development Agency to the Insurer and as amended from time to time.
13. **“Scheme Member”** means a person in respect of whom an Insurance is in force under these Provisions.
14. **“Scheme”** means the Scheme named in the Schedule.
15. **“Sum Assured”** has the meaning given to it in Provision L5.
16. **“Terminal Date”** means in respect of each Scheme Member, the Annual Renewal Date which is coincident with or next following the date on which the Scheme Member completes the age of 50 years.
17. Words importing the masculine gender shall include females.
18. Words in the Singular shall include the plural and vice versa.

19. Any reference to a Provision or Provisions shall be construed as a reference to a Provision or Provisions of this booklet.

L2 Commencement of Insurance

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

L3 Provision of information

1. Before assuring any benefit or increase in benefit under these Provision in respect of a Member and to determine the rights and obligations of the Insurer under these Provisions, the Policy Holder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as the Insurer instructs.
2. In the event of any change in the name or other particulars of a Scheme Member during a Policy Year, the Policy Holder must inform the Insurer of the change within 15 days of being informed of the same by the said Scheme Member.
3. In the event of a Scheme Member ceasing to be eligible or dying, the Policy Holder must inform the Insurer of that event as soon as possible.
4. Subject to Section 45 of the Insurance Act 1938, if in respect of a Scheme Member any information, data or evidence given to the Insurer proves to be incorrect, the particular Insurance in respect of such Scheme Member shall be rendered voidable, at the instance of the Insurer.
5. The Insurer shall not admit a claim in respect of a Scheme Member under this policy unless it receives that person's death certificate along with other documents specified in Provision L19 at its Corporate Office within six months of his date of death. The Insurer will only accept a death certificate issued by a person duly authorised to issue a death certificate. Where a claim is made that the Scheme Member's death was accidental, the Insurer shall not admit that part of the claim unless it receives a copy of the First Information Report lodged with the Police or such other evidence that the death was an accidental death as the Insurer in its sole discretion deems acceptable.

L4 Insurable Membership

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

- a. the last day of the Policy Year for which a premium has been paid in respect of that person; and
- b. the day that the person ceases to be an Eligible Person other than by attaining the age of 50 years.

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

L5 Sum Assured

1. Subject to the payment of premium to the Insurer and subject to any restrictions or qualifications referred to in these Provisions (specifically those described in section (2) of this Provision), if a Scheme Member dies in Insurable Membership there shall be payable to the Beneficiary of the Scheme Member, an aggregate sum (in these Provisions called the “**Sum Assured**”) of the sum of:
 - i. the amount specified in the Schedule as the basic amount of the Sum Assured; and
 - ii. if death has occurred accidentally, one half of the basic amount of the Sum Assured.
2. Where the accidental death of a Scheme Member occurs directly or indirectly as a result of:
 - a. war, invasion, hostilities (whether war be declared or not), civil war, rebellion, revolution, or taking part in a riot or civil commotion
 - b. taking part in any act of a criminal nature
 - c. contamination by radioactivity from any source whatsoever;

only the amount specified in the Schedule as the basic amount of the Sum Assured will be paid.

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

L6 Payment of Premium:

1. The Premium payable under these Provisions shall be payable by the Policy Holder to the Insurer in advance prior to the Effective Date / Annual Renewal Date.
2. The Policy Holder shall collect the Premium payable by each Scheme Member and pay over the same in a Lump Sum equivalent to the aggregate of the Premium payable by all the Scheme Members, to the Insurer.
3. 30 days of grace shall be allowed for the payment of the Premium payable by the Policy Holder in respect of the Scheme Members whose membership is continuing in that Policy Year. The Insurer shall not be liable to pay any benefits to a Scheme Member who has paid the Premium to the Policy Holder, if the Policy Holder has not paid over the same to the Insurer before the expiry of the grace period.
4. If it can be proved that the Scheme Member paid the premium to the Policy Holder and secured a proper receipt leading the Scheme Member to believe that he was insured and the Policy Holder did not pay the same to the Insurer before the expiry of the grace period and there is a claim on such a Scheme Members life, then the Insurer will pay the Sum Assured to the Beneficiary but will recover the amount paid from the Policy Holder.

L7 Amount of premium

1. Three months before the Effective Date / Annual Renewal Date, the Insurer shall advise the Policy Holder of the premium rate applicable to each Scheme Member for the next Policy Year.
2. The total Premium due on the Effective Date / Annual Renewal Date shall be the sum of the premiums in respect of each person who is continuing to be a Scheme Member or who is to become a Scheme Member on that date.

L8 Statutory Charges

Any statutory levy or charges including any indirect tax may be charged to you either now or in future by the Company and such amount so charged shall become due and payable in addition to the premium and such charge shall be subject to the same terms and conditions as applicable to payment of premium.

L9 Insurance legislation

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

L10 Breach of Provisions

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

L11 Termination of Insurance

The Insurance on the life of a Scheme Member shall immediately terminate on the Annual Renewal Date upon the happening of any of the following events and no benefits will become payable thereunder:

- a. discontinuance of premium relating to the Insurance on the due date or within the days of grace allowed, OR
- b. the Scheme Member reaching the Terminal Date, OR
- c. the Scheme Member ceasing to be a Member .

L12 Lapsing

1. If,
 - a. the Policy Holder is in breach of any of its obligations under these Provisions and the Insurer has not exercised its right of amendment under Provision L10 in consequence of that breach; or
 - b. all Scheme Members cease to be in Insurable Membership.

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

2. The Insurer shall at any time have the right to deem these Provisions to have lapsed with effect from a date (in this Provision called the “ **Lapsing Date**”) to be determined by it but no earlier than ninety days after it gives notice to the Policy Holder of its intention to deem these Provisions to have lapsed.
3. No amount of Sum Assured shall be payable on the death of a Scheme Member on or after the Lapsing Date.

4. The Insurer shall (but without penalty for failure) inform the Policy Holder of the grounds on which it has deemed these Provisions to have lapsed and of the date determined by it as the Lapsing Date, and may voluntarily or upon request inform the Policy Holder of the conditions, if any, upon which it is prepared to reinstate these Provisions.

L13 Policy based on the Rules of the Scheme

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

L14 Duties of the Policy Holder

The Policy Holder would be required to perform duties as set out in the Policy Schedule.

L15 Variation of Terms and Conditions

The Insurer has the right to vary the Policy Provisions and the Schedule after giving the Policy Holder 3 months prior notice in writing expiring on any Annual Renewal Date of its intention to do so and such variations will take effect from the Annual Renewal Date on which the notice period will expire.

L16 Other Rights

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

L17 Assessment of Scheme

At the end of the term of the period specified for admitting claims, the assessment of the Scheme for the Insurance which has expired on the previous Annual Renewal Date would be done by the Insurer and any benefit other than the Sum Assured as calculated by the Insurer may be passed on to the Policy Holder for the benefit of such Scheme Members who have renewed the Policy.

L18 Documents required on Claims

The documents usually required for processing a claim are:

Natural death

- Signed and Stamped Claim form.
- Death Certificate issued by the municipality / gram panchayat.
- Certificate from the doctor certifying death.
- Member Information Sheet.

Accidental Death

- Signed and Stamped Claim form.
- Death Certificate issued by the municipality / gram panchayat.
- Certificate from the doctor certifying death.
- Member Information Sheet.
- Proof of Accident - First Information Report.

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
DEVELOPMENT INSURANCE PLAN
POLICY SCHEDULE

1. Policy Number:

[NUMBER]

2. Date of Proposal:

[DATE]

3. Effective Date:

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

4. Policy Holder:

[NAME OF DEVELOPMENT AGENCY].

5. Duties of the Policy Holder

Policy Holder shall perform the following:

- a. Set-up and maintain the necessary hardware and Software application for the purpose of maintaining and processing all details and records related to the Development Insurance Plan.
- b. Enter the data and any changes therein, relating to the members and/or their spouses in Software form in the format specified by the Insurer.
- c. Process the documents related to claims (including accidental death), received from the Scheme members or their nominees, ensure that the claim form and the stipulated documents have been submitted by the Scheme members and the same are in order and thereafter to forward the claims and documents, duly processed to the Insurer within a specified time.
- d. Enter and store information related to beneficiaries, nominations and all other related data as may be deemed necessary from time to time by the Insurer.

- e. Provide fair and accurate information as may be desired by the Scheme members, and as they may rightfully be entitled to receive from the Insurer, within the time stipulated by the Insurer from the date of request.
- f. Maintain and store the data relating to the Scheme members in the manner, for the period and to the extent specified by the Insurer.
- g. Collect, compile, maintain and store original documents and records related to the Policy for such period as may be required by the Insurer and furnish the same to the Insurer within a specified time.
- h. Take all reasonable steps to ensure that the data and information provided to the Insurer fairly and accurately sets down the data and information as provided by the Scheme members.
- i. Provide all or any part of the said data so compiled, as well as data generated, to the Insurer in the format and in the manner as specified by the Insurer from time to time.
- j. Disburse claim amounts received from the Insurer to the Scheme members or their nominees within a specified time and obtain receipts/due discharge and furnish the same to the Insurer.
- k. To keep proper and accurate accounts of the premiums paid by, claims paid to the Scheme members and other financial transactions relating to the Policy.
- l. Provide access and support and furnish all necessary documents and records as may be required by the Insurer for audit of the Policyholder's records.
- m. To take all steps for the effective and efficient management of the Policy as may be required by the Insurer from time to time.

6. Scheme:

[NAME OF SCHEME].

7. Policy Provisions:

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

8. Annual Renewal Date:

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

9. Premium Payable:

[AMOUNT] Rupees yearly in advance.

10. Statutory Charges

Any statutory levy or charges including any indirect tax may be charged to you either now or in future by the Company and such amount so charged shall become due and payable in addition to the premium and such charge shall be subject to the same terms and conditions as applicable to payment of premium.

11. Basic Sum Assured:

[AMOUNT] Rupees.

12. Office at which Moneys are payable:

The principal office of the Insurer in [TOWN].

Place of signing

Date of signing

**Signature of person signing for
and on behalf of the Insurer**

Mumbai

.....

Examined

issued by

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

RULES OF DEVELOPMENT INSURANCE PLAN

SECTION - I

Definition

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

“**DEVELOPMENT AGENCY**” shall mean -----.

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

“**THE SCHEME**” shall mean ----- Development Insurance Plan.

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

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

“**A MEMBER**” shall mean a member of the Development Agency and /or his spouse.

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

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

“**ENTRY DATE**” shall mean (a) in relation to Members who are already Scheme Members, the Effective Date and (b) in relation to new Members admitted to the Scheme after the Effective Date, the Annual Renewal Date, which is coincident with or immediately next following the date on which they reach the age of 18 years.

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

“**TERMINAL DATE**” shall mean in respect of each Scheme Member the Annual Renewal Date which is coincident with or next following the date on which the Scheme Member completes the age of 50 years.

“THE BENEFICIARY” shall mean the person or persons who has/have been appointed by a Scheme Member as Nominee or Nominees and whose name or names have been entered in the Register of Members kept by the Development Agency.

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

Eligibility

The Members who are aged not less than 18 years and not more than 50 years and who are within the following category shall be eligible to join the Scheme:

Present Members, who on the Effective Date are within the above category and are desirous of availing the benefits of the Scheme, may join the Scheme as from that date. Present Members or their Spouses who are not within the above category on the Effective Date may join the Scheme on the Annual Renewal Date coincident with or next following the dates on which they reach the age of 18 years.

Evidence of Age

Every Member shall furnish evidence of age satisfactory to the Insurer at the time of his/her becoming a Scheme Member.

Evidence of Health

Satisfactory evidence of health as may be required by the Insurer shall be furnished by every Eligible Member, at the time of his entry into the Scheme and on each occasion when an increase in Insurance is granted. The terms of acceptance may be varied if in the opinion of the Insurer the evidence of health is not satisfactory or other special hazards exist.

SECTION – II

Contributions, Assurances and Benefits

Contributions

The Scheme Member shall pay the premium payable by him to the Development Agency, who shall collect the same from each Scheme Member and pay as lump sum to the Insurer an amount equivalent to the aggregate of the Premium payable in respect of each Scheme Member on the Entry Date and relevant Annual Renewal Dates, as are required to secure and continue the Insurance on his/ her life as described in these Rules.

Insurance

An Insurance shall be effected on the life of each Scheme Member under One Year Renewable Term Insurance Plan for a sum assured of Rs. X on the Entry Date. On accidental death, the sum assured would be Rs. X +X/2. The Development Agency UPON

TRUST shall hold the Insurances for the benefit of the persons entitled to the benefits under the Scheme in accordance with these Rules.

Revision of Sum Assured

The amount of Sum Assured payable under the Scheme may be revised on each Annual Renewal Date.

Assessment of Scheme

At the end of the period specified for admitting claims, the assessment of the Scheme for the Policy Insurance which has expired on the previous Annual Renewal Date would be done by the Insurer and any benefit other than the Sum Assured as calculated by the Insurer may be passed on to the Development Agency for the benefit of such Scheme Members who have renewed the policy.

Benefits on Death Prior to Terminal Date

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

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

Termination of Insurance

The Insurance on the life of a Scheme Member shall immediately terminate on the Annual Renewal Date upon the happening of any of the following events and no benefits will become payable thereunder:

discontinuance of premium relating to the Insurance, OR

the Scheme Member reaching the Terminal Date, OR

the Scheme Member ceasing to be a Member of the Development Agency.

Restraint on Assignment or Encumbrance

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

Discontinuance or Amendment of The Scheme

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

Jurisdiction

All Insurances issued under the Scheme shall be Contracts under the Indian Contract Act. They will be subject to Indian Laws including the Insurance Act, 1938 as amended, the Insurance Regulatory and Development Authority Act, 1999, the Income-Tax Act, 1961 and to any legislation subsequently introduced. All benefits under the Scheme arising out of death of any Scheme Member shall be payable in Indian Rupees.

Master Policy

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

Appointment Of Beneficiary

Every Scheme Member shall appoint one or more of his/ her Spouse or child/children or dependants to be his/ her Beneficiary or Beneficiaries. In the event of death of the Scheme Member during the term of the Insurance, the Benefits then in force under the Insurance on his/ her life will be paid by the Insurer to the Beneficiary or Beneficiaries appointed by the Scheme Member in the Members Application Form filled in by the Scheme Member and handed over to the Development Agency. If the Scheme Member does not have a Spouse or child/children or dependants, then he shall appoint any of his/ her other legal heirs, to be the Beneficiary.

Rates Of Premium And Conditions Of Insurance

The rate of premium and conditions of Insurance under which the Insurer is prepared to arrange the Scheme shall be subject to an agreement between the Development Agency and the Insurer. The conditions of acceptance of risk and rate of premium may be amended by the Insurer from time to time on any Annual Renewal Date subject to 3 months notice being given to the Development Agency.

Administration Charge

The Development Agency may collect from every Scheme Member, in addition to each premium, an administration charge, towards meeting the expenses incurred by it for administration of the Scheme.

Grace Period

If the Development Agency does not renew the Insurance Policy on any Annual Renewal Date by paying the Premium then falling due or within 30 days following the said Date, the Development Agency shall (unless the Insurer otherwise agrees) be deemed to have chosen not to renew the Insurance Policy and shall not be entitled thereafter to pay the Premium and renew the Insurance Policy.

If it can be proved that the Scheme Member paid the premium to the Policy Holder and secured a proper receipt leading the Scheme Member to believe that he was insured and the Policy Holder did not pay the same to the Insurer before the expiry of the grace period and there is a claim on such a Scheme Members life, then the Insurer will pay the Sum Assured to the Beneficiary but will recover the amount paid from the Policy Holder.

Duties of the Development Agency

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

- a) Provide to the Insurer a list of its Members who wish to avail of the benefits under the Insurance Policy, with all information relating to such Members in the format as required by the Insurer.
- b) Collect Membership Application Forms from the Scheme Members as may be required by the Insurer along with the Premium payable by each of them and hand over the same to the Insurer or their agents/representatives prior to the issue of the Insurance Policy by the Insurer.
- c) Keep the Insurer informed of any changes in the particulars relating to the Scheme Members immediately on being informed of the same by the concerned Scheme Member.
- d) Inform the Insurer as soon as possible the death of a Member and assist nominee/s of the deceased to file a claim with the Insurer in the form prescribed by the Insurer and accompanied by all relevant documents as may be required by the Insurer within six months from the date of occurrence of the death.
- e) In the event of accidental death of the Scheme Member, submit all the documents as may be required by the Insurer as proof of the same.
- f) Give sufficient evidence to the insurer that the claim amount has been paid to the nominee/s, on the Insurer paying the claim/s due to the Beneficiary of the deceased Scheme Member to the Development Agency, in the name of the Beneficiary.
- g) Distribute the claim amount, and/or any other amount payable to a Scheme Member or his Beneficiary, to the persons entitled to the same.
- h) Permit the Insurer to conduct an inspection of the register at any time without notice. Provide the Insurer on request an auditor's certificate regarding records held.