

17 September 2003

Mrs. Ashwini Hiralal Rathod
12, Kanchan Apartment
Rajaji Path
Lane No. 3, Dombivili
Thane 421201

Dear Mrs. Ashwini Hiralal Rathod,

Sub: Your Policy no. 000000197833

We are glad to inform you that your proposal has been accepted and the Insurance Policy has been issued. We have made every effort to design your Policy information in a simple format. We have highlighted items of importance so that you may recognize them easily.

Policy documents:

As an evidence of the insurance contract between HDFC Standard Lives and you, the Insurance Policy is enclosed alongside. Please preserve this document safely and also inform your nominees about the same. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and records.

Option to withdraw:

In case you are not agreeable to any of the provisions stated in the Policy and the details in the proposal form, you have the option of returning the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. On receipt of your letter alongwith the original Policy documents, we shall arrange to refund the premium paid by you, subject to deduction of the proportionate risk premium for the period on cover and the expenses incurred by us on medical examination and stamp duty charges. A Policy once withdrawn shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

Contacting us:

The address for correspondence is given on the first page of the Policy document. To enable us to serve you better, you are requested to quote your Policy number in all correspondences. In case you are keen on knowing more about our products and services, we would request you to talk to your Certified Financial Consultant who has advised you while taking this Policy. We have also put in place a grievance redressal mechanism for Policyholders. You can reach our Grievance Redressal Officer at grievance@hdfcinsurance.com or at the Corporate Office address mentioned below.

In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website www.hdfcinsurance.com.

Thanking you once again for choosing HDFC Standard Lives and looking forward to serving you in the years ahead,

Yours sincerely,

Deepak Satwalekar
Managing Director

Correspondence Address: [Branch Address]

Corporate Office: IL&FS Financial Centre, 5th Floor, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051, INDIA. Tel: 26533666 (7 Lines) Fax: 26533654, 26533655.

Registered Office: Ramon House, H T Parekh Marg, 169 Backbay Reclamation, Mumbai 400 020, INDIA.

HDFC MONEY BACK ASSURANCE POLICY

This Policy is the evidence of a contract between HDFC Standard Lives Insurance Company Limited ('We') and the Policyholder ('You') as described in the schedule here under written. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, applicable medical evidences and other information received by the Company from the Policyholder or on behalf of the Policyholder. This Policy is effective upon receipt, by the Company, of the consideration payable as First Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all premiums and benefits are expressed and payable in Indian Rupees.

HDFC MONEY BACK ASSURANCE POLICY SCHEDULE

POLICY NUMBER: 00197833 **DATE OF COMMENCEMENT OF POLICY:** 4 September 2003

POLICY HOLDER:

Mrs. Ashwini Hiralal Rathod
12, Kanchan Apartment
Rajaji Path
Lane No. 3
Dombivili
Thane 421201

Joint Holder: Mr. Nayan Hiralal Rathod

LIVES ASSURED: Mrs. Ashwini Hiralal Rathod Mr. Nayan Hiralal Rathod

DATES OF BIRTH: 1 September 1976 26 January 1967

AGES ON COMMENCEMENT OF POLICY (in Years): 27 36

AGE ADMITTED: Yes Yes

PREMIUMS: Rs.37,713.00 payable Annually from the Date of Commencement. Final premium due on 4 September 2022.

TERM: 20 YEARS

BENEFITS: The Basic benefits, plus any attaching bonuses, and the additional benefits (where applicable) are detailed in the Schedule titled 'Schedule of Benefits' and are governed by the standard policy provisions and additional policy provisions respectively.

ADDRESS FOR CORRESPONDENCE:

Menaka Estate, 1st Floor, 3, Red Cross Place, Nr. Raj Bhavan Gate, Kolkata 700 001
Tel: 033-22437637-8, 22437640-2, Fax: 033-22437639
Email: response@hdfcinsurance.com

SCHEDULE OF BENEFITS	(Amt in Rs.)
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Basic Benefit(s)	Sum Assured	Premiums [annually]	Expiry/Maturity Date (dd/mm/yyyy)
Money Back Death Benefit	250,000.00	30,573.00	04/09/2023
Money Back Survival Benefit	62,500.00	"	04/09/2008
Money Back Survival Benefit	62,500.00	"	04/09/2013
Money Back Survival Benefit	62,500.00	"	04/09/2018
Money Back Maturity Benefit	62,500.00	"	04/09/2023

Additional Benefit(s)

Additional Term Benefit	100,000.00	865.00	04/09/2023
Critical Illness Benefit	50,000.00	531.00	04/09/2023
Accidental Death Benefit	200,000.00	586.00	04/09/2023

Extra Premium(s) for

Money Back Death Benefit	4000.00
Additional Term Benefit	200.00
Critical Illness Benefit	500.00
Accidental Death Benefit	458.00

NOMINATION SCHEDULE (Effective Date: 17/09/2003)

Name	Percentage	Name	Percentage
Date of Birth		Date of Birth	
Address		Address	

DETAILS OF APPOINTEE

(applicable where the Nominee is a minor)

Name
Date of Birth
Address

Notes:

'N.A.' denotes 'Not Applicable'. In the event of death of the Lives Assured, the Appointee shall be entitled to receive the money secured by the Policy on behalf of the Nominee during the Nominee's minority. This Nomination Schedule replaces all previous Nomination Schedules issued prior to the effective date noted above.

Signed at Mumbai on 17 September 2003
For HDFC Standard Lives Insurance Company Limited

Authorised Signatory

SPACE FOR ENDORSEMENTS

SAMPLE

HDFC MONEY BACK ASSURANCE PLAN

STANDARD POLICY PROVISIONS

1. General

Your Policy will participate in the profits of the Participating Policyholders Fund of HDFC Standard Lives Insurance Company Limited and, providing premiums continue to be paid, reversionary and interim bonus, as applicable, will be added to your Policy.

Where applicable, a terminal bonus may also be added to your Policy.

2. Benefits

If you pay the premiums that are due, we will pay the following benefits to you or to any other person who is entitled to receive them:

Basic Benefits:

- (i) The Sum Assured stated against Money Back Death Benefit in the Schedule of Benefits, plus any attaching bonuses, is payable upon the death of the first to die of the Lives Assured before the expiry date of this Benefit. Upon this payment the Policy terminates and no further benefit becomes payable.
- (ii) The Sum Assured stated against each of the Money Back Survival Benefits in the Schedule of Benefits are payable on their respective maturity dates specified therein, provided none of the Lives Assured has died before their respective maturity dates.
- (iii) The Sum Assured stated against Money Back Maturity Benefit in the Schedule of Benefits, plus any attaching bonuses, is payable on the Maturity Date of this benefit specified therein provided none of the Lives Assured has died before the maturity date. Upon this payment the Policy terminates and no further benefit becomes payable.

Additional Benefit(s):

The Additional Benefit(s), where applicable, are governed by the respective Additional Policy Provisions forming a part of the Policy documents.

Pre-requisites for payment of benefits:

Before we pay the basic benefit under your Policy we will require to be satisfied that:

- (i) the first to die of the Lives Assured, has died before the expiry date;
or
- (ii) the Money Back Survival Benefit is due and all the Lives Assured are surviving; or

(iii) your Policy has matured and all the Lives Assured are surviving

and (in respect of any benefit)

- (i) the answers which were given in the application are correct; and
- (ii) all Policy provisions including any endorsement to your Policy have been met; and
- (iii) the person to whom the benefits are to be paid is entitled to receive them; and
- (iv) all relevant documents in support of your claim have been provided. For a claim due to the death of a Life Assured these documents would normally include the

- fully completed claim form,
- original Policy document,
- original death registration certificate,
- original certificate of doctor certifying death,
- original certificate of cremation or burial, and
- originals of any medical reports that we consider relevant to the death.

Depending on the circumstances of the death further documents as we might reasonably require may need to be provided.

For a claim on the maturity of your Policy we will normally require the original Policy document.

Upon the payment of the Money Back Death benefit or the Money Back Maturity Benefit, as the case may be, your Policy shall stand terminated and no further payments from your Policy shall be payable by us.

3. Payment and cessation of premiums

- (i) The first premium must be paid along with the submission of your completed application. Subsequent premiums are due in full on the date(s) (called here the "Due Dates") and at the frequency set out in your Policy schedule. We will not accept part payment of the premium.
- (ii) If any premium remains unpaid after the Due Date, we may lapse your Policy with effect from the Due Date of the first unpaid premium.
- (iii) If premiums cease your Policy may acquire a surrender value, to be determined by us at our sole discretion.

If, however, you pay premiums for a continuous period of 3 years, your Policy will acquire a guaranteed minimum surrender value, which will be calculated in accordance with Provision 4 of these Provisions.

4. Guaranteed minimum surrender value

If you pay premiums for a continuous period of 3 years, the guaranteed minimum surrender value of your Policy, including the value of any attaching bonuses, will be either:

- (a) before the payment of the first Money Back Survival Benefit has been made:
- Zero in respect of premiums paid in the first year and
 - 50% of premiums in respect of the basic benefit paid subsequent to the first year, excluding all premiums for additional benefits and extra premiums; or
- (b) after payment of the first Money Back Survival Benefit has been made:
- 50% of premiums in respect of the basic benefit paid since the date on which the last Money Back Survival Benefit was paid, excluding all the premiums for additional benefits and extra premiums.

5. Lapsed Policies, Paid up policies and Reinstatement

(i) Lapsed and paid up policies

In the event that any premium remains unpaid after the Due Date and your Policy has either, at our discretion, acquired a surrender value, or has acquired a guaranteed surrender value, your Policy will be altered to a paid-up Policy, subject to any terms and conditions, which we may specify from time to time and any additional benefits(s) will be cancelled. These terms will involve a reduction in benefits and you will be informed accordingly.

Once your Policy is made paid-up it will cease to participate in profits.

If, however, any premium remains unpaid after the Due Date and your Policy does not have a surrender value, the basic benefit will lapse and any additional benefit will be cancelled and no benefit will be payable to you.

(ii) Reinstatement of paid-up policies

If your Policy has been paid-up, it may be reinstated, subject to our consent and such terms and conditions as we may specify from time to time.

6. Loans

If your Policy has acquired a surrender value, you may apply for a loan from us using your Policy as security for the loan. The loan would be subject to such terms and conditions as we may specify from time to time.

7. Assignments and Nominations

Any notice of assignment or change in nomination must be notified in writing to us at our Correspondence Address noted in your Policy schedule.

8. Exclusions :

We shall not be liable to pay any benefit indicated in your Policy schedule if the death of the first to die of the Lives Assured is caused directly or indirectly by suicide within one year of the date of commencement or the date of issue or date of reinstatement of the Policy, whichever is later.

9. Incorrect information and non-disclosure

Your Policy is based on the application and declaration which you have made to us and other information provided by you/on your behalf. However, if any of the information provided is incomplete or incorrect, we reserve the right to vary the benefits, which may be payable and, further, if there has been non-disclosure of a material fact then we may treat your Policy as void from inception.

For your benefit, Section 45 of the Insurance Act, 1938 is reproduced below:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

10. Policy on a Minor

Where the policy has been taken for the benefit of the Life Assured who is a minor, the policy shall automatically vest in the Life Assured on his attaining majority.