

# Policy Document - Terms and Conditions of your policy

## ICICI PruGold

(A Non-Linked Participating Individual Life Insurance Savings Plan)

### PART-B

#### Definitions

**1. Age** means age of the Life Assured in completed years as on Date of Commencement of Risk of Policy. **2. Annualized Premium** shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. **3. Appointee** means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your nominee attains the age of majority. This is applicable only where the nominee is a minor. **4. Assignee** shall mean a person or an entity to whom the rights of this Policy has been transferred by the Policyholder/ You in accordance with Section 38 of the Insurance Act 1938 as amended from time to time. **5. Assignment** is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of section 38 of the Insurance Act, 1938 as amended from time to time. **6. Bonuses** applicable are defined as follows a) Cash Bonus: Cash bonus is one of the components of Survival Benefit and is equal to cash bonus rate multiplied by Annualized Premium. Cash bonus, if declared, will be declared annually and paid out as outlined in Part C, Clause 2(a), provided the policy is in force. b) Interim Cash Bonus: Interim Cash Bonus is equal to Interim Cash Bonus rate multiplied by Annualized Premium. Interim Cash Bonus, if declared, will be paid on Death of the Life Assured during the policy term, provided the policy is in force. c) Contingent Terminal Bonus: Contingent Terminal Bonus, if declared, may only explicitly accrue to paid-up policies at the time of policy becoming paid up and will be payable on termination due to death, surrender or maturity (whichever happens first). d) Terminal Bonus: Terminal Bonus, if declared, provided the policy is in force will be paid on the death of the Life Assured, surrender of the policy or on maturity. **7. Claimant** means the person(s) entitled to receive the Policy benefits as per the terms and conditions of the Policy and applicable laws, and includes the Policyholder, the nominee (s), the assignee, or their respective legal heir(s), the legal representative(s) or the holder(s) of succession certificate, as the case may be. **8. Date of Commencement of Risk** is the Policy Acceptance Date or the Policy Issue Date whichever is later. **9. Date of Maturity** means the date specified in the Policy Schedule on which the term of the Policy ends and maturity benefit, if applicable, is payable. **10. Death Benefit** means the benefit, which is payable on death as specified in the Policy document. **11. Deferment Period** means the period, in years post which the Survival Benefit becomes payable at the end of every year/month. This is specified in the Policy Schedule and is only applicable under Deferred Income Plan variant. **12. Distance Mode** means 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 and magazine inserts and (v) solicitation through any means of communication other than in person. **13. Free Look Period** is the period of 15 days (30 days if the Policy is an electronic Policy or is purchased through Distance Mode) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this Policy and where the Policyholder disagrees to any of those terms and conditions, he/she has the option to return this Policy as detailed in Part D of this Policy Document. **14. Fully paid Policy** is a Policy for which all premiums have been paid, as per the Premium Payment Term selected, and no further premiums are due. **15. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the Policy continues with risk cover without interruption, as per the terms of the Policy. **16. Guaranteed Income (GI)** is the amount as mentioned in Your Policy Schedule and is payable as per Part C, Clause 2(a). **17. Guaranteed Booster (GB)** means an amount as mentioned in Your Policy Schedule and is payable as per Part C, Clause 2(a), under Immediate Income with Booster variant. **18. Income Term** means the period between the start of the policy year in which the survival benefit is first due to be paid and the date of maturity of the policy. **19. In-force policy** means a policy where either all due premiums have been paid for the premium payment term or are being regularly paid by You. **20. Insured event** is death of the Life Assured during the term of the Policy. **21. Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. **22. Limited Pay** means premiums need to be paid regularly for a limited portion of the Policy term. **23. Maturity Benefit** means the benefit, if any, which is payable on maturity i.e. at the end of the Policy term, as specified in the Policy document. **24. Month anniversary** means the monthly anniversary of the Date of Commencement of Risk of policy. **25. Nomination** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. **26. Nominee** means the person(s) named in the Policy Schedule who have been

nominated by You to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **27. Paid-up Date** is the date on which the premium remains unpaid after the expiry of grace period and after payment of at least first two full years' premium. **28. Paid-up Policy** is a Policy wherein premium payment has been discontinued after acquiring a Surrender Value. **29. Policy** means the contract of Insurance entered into between You and Us as evidenced by this "Policy document". **30. Policy Acceptance Date** means the date as specified in the Policy Schedule from which this Policy was effected. **31. Policy Anniversary** means the annual anniversary of the date of commencement of risk of the policy. **32. Policy Document** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **33. Policy Issue Date** means the date as specified in the Policy Schedule. **34. Policy Month** means the period between two consecutive Month Anniversaries. **35. Policy Year** means a period of 12 months commencing from the date of commencement of risk of policy and every policy anniversary thereafter. **36. Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity as specified in the Policy Schedule. **37. Policy Schedule** means the Policy schedule and any endorsements attached to and forming part of this Policy. **38. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **39. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **40. Proposal Form** means a form to be completed by You for availing an insurance Policy, and to furnish all Material information required by Us to assess risk and to decline or to undertake the risk, and in the event of acceptance of risk, to determine the rates, advantages, terms and conditions of a cover to be granted. Explanation: "Material" shall mean and include all important, essential and relevant information that enables Us to take an informed decision while underwriting the risk. **41. Regulator** is the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). **42. Revival of the Policy** means restoration of Policy benefits which has lapsed or has acquired paid-up status due to non-payment of due premiums. **43. Revival Period** means the period of five consecutive years from the date of first unpaid premium, during which period You are entitled to revive the lapsed or paid-up Policy. **44. Sum Assured on Death (at inception of the Policy)** means the minimum amount payable on Your death at the inception of the policy in accordance with the terms and conditions of the Policy and is specified in the Policy Schedule. **45. Sum Assured on Maturity** means the minimum amount payable to you on the date of maturity and is specified in the Policy Schedule. **46. Surrender** means complete withdrawal/termination of the Policy by You. **47. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **48. Total Premiums paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes. **49. You or Your** means the Policyholder of the Policy at any point of time. **50. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

### Part - C

The benefits under this policy shall be payable as per the plan chosen by you at inception. The plan chosen by you is mentioned in the policy schedule. There are three plan variants available i.e. Immediate Income, Immediate Income with Booster and Deferred Income. The benefits applicable under each plan are as mentioned below.

- 1. Death Benefit** For All three plan variants: (i) On death of the Life Assured during the Policy term, for a premium paying or fully paid Policy, Death Benefit shall be payable to the Claimant. Death Benefit is equal to:
  - Sum Assured on Death, plus
  - Balance in the Savings Wallet (if any), plus
  - Interim Survival Benefit (if any), plus
  - Terminal Bonus (if declared) Where, the Sum Assured on Death is the highest of:
    - 7 times the Annualized Premium,
    - 105% of the Total Premiums Paid as on the Date of Death, and
    - Death Benefit multiple (as given in the table below) times Annualized Premium.

Age	Multiple	Age	Multiple	Age	Multiple	Age	Multiple
≤ 5	15.0	17	13.8	29	12.6	41	11.4
6	14.9	18	13.7	30	12.5	42	11.3
7	14.8	19	13.6	31	12.4	43	11.2
8	14.7	20	13.5	32	12.3	44	11.1
9	14.6	21	13.4	33	12.2	45	11.0
10	14.5	22	13.3	34	12.1	46	10.9
11	14.4	23	13.2	35	12.0	47	10.8
12	14.3	24	13.1	36	11.9	48	10.7
13	14.2	25	13.0	37	11.8	49	10.6
14	14.1	26	12.9	38	11.7	≥ 50	10.5
15	14.0	27	12.8	39	11.6		
16	13.9	28	12.7	40	11.5		

The Interim Survival Benefit will be computed as below:
 

- For "Immediate Income" and "Deferred Income" variants: Interim Survival Benefit = (Interim Cash Bonus Rate \* Annualized Premium + Guaranteed Income) \* Months elapsed since last

Survival Benefit payout date / 12 • For "Immediate Income with Booster" variant: Interim Survival Benefit = (Interim Cash Bonus Rate \* Annualized Premium + Guaranteed Income + Guaranteed Booster) \* Months elapsed since last Survival Benefit payout date / 12, where the Guaranteed Booster will be applicable in case death happens in the policy year when the same is payable. (ii) On payment of Death Benefit to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

**2a. Survival Benefit (i) For Immediate Income Plan:** On survival of the Life Assured, the Survival Benefit will be payable from the first policy year at the end of every policy year/month as chosen by You at the inception, provided the policy is in force. This would be paid till termination of the coverage/policy due to lapse, death, surrender or maturity, whichever happens first. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Cash Bonus (CB), if declared (ii) **For Immediate Income with Booster Plan:** On survival of the Life Assured, the Survival Benefit (if due) will be payable from the first policy year at the end of every policy year/month as chosen by You at the inception, provided the policy is in force. This would be paid till termination of the coverage/policy due to lapse, death, surrender or maturity, whichever happens first. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Guaranteed Booster (GB)\*, and • Cash Bonus (CB), if declared \*Guaranteed Booster (GB) will be payable only every 5th policy year as a part of the Survival Benefit, and will be equal to 100% of the Guaranteed Income (GI) as applicable for the year of payment. (iii) **For Deferred Income Plan:** On survival of the Life Assured, provided the policy is in-force, the Survival Benefits will be payable at the end of every policy year/month as chosen by You at the inception, from the end of the Deferment Period as chosen by You, till termination of the coverage/policy due to lapse, death, surrender or maturity, whichever happens first. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Cash Bonus (CB), if declared (iv) The Guaranteed Income (GI) will be set as Guaranteed Income rate multiplied by Annualized Premium at policy inception and will remain guaranteed to be paid every year/month throughout the income term. The Guaranteed Income rates have been provided in Appendix I. (v) The Cash Bonus (CB) will be computed as Cash Bonus rate multiplied by Annualized Premium where the bonus rate will be as declared by the Company. The Cash Bonus rate may vary by the plan variant chosen, age at entry of the Life Assured, premium payment term, policy term, and the Deferment Period chosen under the "Deferred Income" variant. The Cash Bonus rate will be as declared by the Company at the end of each financial year. For a new policy sold with Date of Commencement of Risk on or after April 1 in any financial year, there may not be any Cash Bonus rate declared for such policies when the Survival Benefit becomes due to be paid. In such circumstances, the Company will pay a fixed cash income benefit in lieu of Cash Bonus. This fixed cash income benefit will be based on a non-participating Cash Income rate (declared by the Company annually in advance and same as the cash bonus rate declared) and once declared shall remain guaranteed to be paid as part of Survival Benefit as and when it is due. Such payments in the form of fixed benefit shall continue till a Cash Bonus rate (as applicable for the policy) is declared and the Cash Bonus benefit, if declared, becomes payable at the next benefit due date. There will not be any associated shareholder transfer with such fixed cash income benefit. (vi) You have the option to receive the Survival Benefit annually or monthly. The option needs to be chosen at policy inception which cannot be changed later during the policy term. Following modal factors would apply depending on the option chosen by You. Any change in modal factor will be subject to prior approval from IRDAI.

Frequency	Modal factor
Monthly	96%
Annual	100%

(vii) **Save the Date:** The Survival Benefits will by default be paid on the policy anniversary if annual frequency of payment has been opted for. Alternately, You can choose to receive the Survival Benefit on any one 'Special Date', during the policy year prior to the policy anniversary, as per your choice and the benefit will be paid on this chosen date every year through the income term till policy termination. This will be the 'Save the Date' feature. This option to receive Survival Benefit on any one 'Special Date' can be availed by both in-force as well as paid-up policies. In case You opt for a Special Date other than the policy anniversary, the Survival Benefit payable each year would be adjusted by multiplying the amount with the Save the Date factors mentioned in Appendix II, varying by the policy month in which the Special Date falls: In case You have selected the "Immediate Income with Booster" variant at inception where you will receive Guaranteed Booster (GB) benefit as part of the Survival Benefit, then the same shall be paid (adjusted as above) on the Special Date in the policy year when it is due. This option needs to be selected at policy inception and cannot be changed during the policy tenure.

(viii) **Savings Wallet:** A. You have an option to accumulate the Survival Benefit, instead of taking the same as a periodic payment during the policy term. You need to opt in for this feature through explicit consent vide request submitted to Us, whereby the Survival Benefit when due will be transferred to the Savings Wallet (linked to the underlying policy). Upon crediting the Survival Benefit in the Savings

Wallet on the due date, the Survival Benefit will be deemed to have been paid and any amount within the Savings Wallet will be non-participating in nature. This option can be opted for and opted out at any time during the Income Term. B. This option to accumulate Survival Benefit can be availed for both in-force as well as paid-up policies. At any point of time, You will be able to check the balance available in your wallet. C. The money within the wallet will be accumulated daily at an interest rate linked to the Reverse Repo Rate published by Reserve Bank of India (RBI). The interest rate used for accumulation under this feature will be reviewed twice every year on 1st of June and 1st of December, and will be set equal to Reverse Repo Rate published on RBI's website as on the review date. The current Reverse Repo Rate as at December 1, 2023 is 3.35% p.a. Any change in bases used for determination of applicable interest rate will be subject to prior approval from IRDAI and will be disclosed to You. D. You also have an option to withdraw, completely or partially, the balance in the wallet anytime during the Income Term. E. You have the option to utilize the balance in the Savings Wallet to offset any premiums due to be paid during the premium payment term. The same has to be provided to Us as a request prior to the premium due date. Upon receipt of such request and confirmation of the same, We shall automatically deduct the authorized amount on the premium due date from the Savings Wallet. If the amount available for offset is not sufficient to adjust the due premium, the balance due premium shall remain payable by You as on the premium due date. We shall recognize the settlement of due premium only after receipt of the same in full. F. In case the balance in the wallet is not withdrawn completely during the income term, such balance will be paid to the claimant in the event of death, surrender or maturity, whichever is earlier along with other benefit payments (if any.. On payment of this benefit, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished.

**2b. Maturity Benefit** For All three plan variants: For a fully-paid Policy, on survival of the Life Assured till the end of the Policy term, a Maturity Benefit will be payable in lump sum on the date of maturity. This Maturity Benefit will be sum of • Sum Assured on Maturity, plus • Balance in the Savings Wallet (if any), plus • Terminal Bonus (if declared) The Sum Assured on Maturity shall be the sum of Annualized Premium payable under the policy. On payment of this benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. Tax Benefits may be applicable as per the prevailing tax laws.

**3. Paid-up Policy** If any premium remains unpaid after the expiry of the grace period and the policy has acquired a surrender value, the policy's status shall be altered to paid-up status with the following reduced benefits payable under specified contingencies as described below. A paid-up policy will not be entitled to any future bonus, in terms of Cash Bonus or Terminal Bonus. a. **Death Benefit** On death of the Life Assured during the Policy Term, the following will be payable: Death Benefit shall be equal to: • Paid-up Sum Assured on Death, plus • Balance in the Savings Wallet (if any), plus • Interim Paid-up Survival Benefit (if any), plus • Contingent Terminal Bonus (if declared). Paid-up Sum Assured on Death = Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)} The Interim Paid-up Survival Benefit will be computed as below: • For "Immediate Income" and "Deferred Income" variants: Interim Paid-up Survival Benefit = Paid-up GI \* Months elapsed since last Survival Benefit payout date / 12 • For "Immediate Income with Booster" variant: Interim Paid-up Survival Benefit = (Paid-up GI + Paid-up GB) \* Months elapsed since last Survival Benefit payout date / 12, where the Paid-up GB will be applicable in case death happens in the policy year when the same is payable. On payment of this paid-up death benefit to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. b1. **Survival Benefit** On survival of the life assured, paid-up survival benefit in the form of paid-up GI will be payable at the end of every year/month, from the later of Paid-up date or start of the income term, till termination of the policy due to death, surrender or maturity, whichever happens first. Paid-up GI = GI X {number of months for which premiums are paid / (12 X Premium Payment Term)} In case You have selected the "Immediate Income with Booster" variant at inception where You will receive Guaranteed Booster (GB), the same shall be paid in the form of paid-up GB in the policy years' when it is due. Paid-up GB = GB X {number of months for which premiums are paid / (12 X Premium Payment Term)} "Save the Date" and "Savings Wallet", as mentioned in Clause 2a (vii) and 2a (viii) above, are applicable for paid-up policies also. b2. **Maturity Benefit** On survival of the life assured till the end of the policy term, for a paid-up policy, the following will be payable: Maturity Benefit is the sum of: • Paid-up Sum Assured on Maturity, plus • Balance in the Savings Wallet (if any), plus • Contingent Terminal Bonus (if declared). Paid-up Sum Assured on Maturity = Sum Assured on Maturity X {number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of this paid-up maturity benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. On revival of a paid-up policy, the paid-up Sum Assured on Death, paid-up Sum Assured on Maturity and paid-up Survival Benefit will be restored to the original Sum Assured on Death, Sum Assured on Maturity and Survival Benefit, respectively. In addition, the difference between the Paid-up and Survival Benefit already paid out during the revival period and the Survival Benefit for a premium

paying or fully paid policy (as applicable) will also be payable to You. The above will include all applicable Cash Bonuses (or Fixed Cash Income, if applicable) declared since premium discontinuance up to the date of revival. The Contingent Terminal Bonus (if any) attached to the policy will be reversed.

- 4. Premium Payment** a) You are required to pay premiums for the entire premium payment term on the due dates and for the amount mentioned in the Policy Schedule. b) Premiums under the Policy can be paid in yearly, half-yearly or monthly mode. c) For monthly and half-yearly modes of premium payments, additional loadings will be applied to both the base premium and the extra mortality premium. The additional loadings, expressed as a percentage of the annual premium will be as given below:

Mode of Premium Payment	Loading (% of Annual Premium)
Monthly	4.5%
Half-yearly	2.5%
Yearly	Nil

d) Any change in premium payment frequency will be allowed during the Premium Payment Term only on policy anniversary. e) The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. f) If any premium instalment is not paid within the grace period before the Policy acquires a surrender value then the Policy shall lapse, no benefits will be payable and the cover will cease. On revival of a lapsed policy, all benefits under the policy will be restored. All applicable Survival Benefits since premium discontinuance up to the date of revival shall become payable to You. If any premium instalment is not paid within the grace period any time after the Policy acquires a surrender value then the Policy shall become a paid-up Policy and reduced benefits will continue as described in Part C, Clause 3 above. g) You are required to pay premiums for the entire premium payment term. h) You may pay premium through any of the following modes: i. Cheque ii. Demand Draft iii. Pay Order iv. Banker's cheque v. Internet facility as approved by us from time to time vi. Electronic Clearing System/Direct Debit vii. Credit or Debit cards held in your name viii. any other mode, subject to applicable laws and Company's internal policies i) Amount and modalities will be subject to our rules and relevant legislation or regulation. j) Any payment made towards first or renewal premium is deemed to be received by Us only when it is received at any of Our branch offices or authorized collection points and after an official printed/digital receipt is issued by Us. k) No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf. l) Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. m) Please ensure that You mention the proposal number for the first premium deposit and the Policy number for the renewal premiums on the cheque or demand draft. n) In the event, first premium deposit or renewal premium is being paid by You via online/ internet banking then please mention the application number or policy number as applicable in the comment section during the transaction. o) Where Premiums have been remitted otherwise than in cash, the application of the Premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. p) If You suspend payment of premium for any reason whatsoever, We will not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

- 5. Grace Period** If You are unable to pay an instalment premium by the due date, you will be given a grace period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency, commencing from the premium due date. The life cover continues during the grace period. In case of death of Life Assured during the grace period, We will pay the applicable Death Benefit.
- 6. Advance Premium** Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, we may collect the same for a maximum period of three months in advance from the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium.

#### PART - D

- 1. Free look Period (15 / 30 days refund Policy)** You have an option to review the Policy within 15 days from the date you receive it, or 30 days in case of electronic policies or policies sourced through Distance Mode (as defined in Part B, Clause 12). In this period, if you are not satisfied with the Policy terms and conditions, you can return the Policy to us with reasons for cancellation. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.
- 2. Surrender** The Policy will acquire a Surrender Value on payment of at least 2 full years' premiums. On policy surrender, a Surrender Value equal to the higher of the following will be payable: • Guaranteed Surrender Value (GSV) • Special Surrender Value (SSV) Plus, any balance in the Savings Wallet. On payment of Surrender

Value the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **I. Guaranteed Surrender Value** GSV will be calculated as follows:  $GSV = GSV \text{ Factor} \times \text{Total Premiums Paid}$ , less Survival Benefits (if any) paid till date, subject to a minimum of zero. The GSV factors are provided in Appendix III. The Guaranteed Surrender Value factors are applicable at the beginning of the year and shall be linearly interpolated to arrive at the factors applicable at the time of surrender any time during the year of surrender. All the factors applicable to Guaranteed Surrender Value calculation are guaranteed throughout the policy term. **II. Special Surrender Value** SSV for policies surrendering after premium payment of two full policy years will be calculated as follows:  $SSV = SSV \text{ Factor} \times \text{Total Premiums Paid}$ , less Survival Benefits (if any) paid till date, subject to a minimum of zero, plus Terminal Bonus (applicable for premium paying or fully paid policies) or Contingent Terminal Bonus (applicable for Reduced Paid-up policies), if declared. Contingent Terminal Bonus has been described under Clause 3(d) and 3(e) below. The Special Surrender Value factors are applicable at the beginning of the year and shall be linearly interpolated to arrive at the factors applicable at the time of surrender any time during the year of surrender. Any change in SSV factors will be subject to prior approval from IRDAI.

- 3. Computation of Bonuses** a. Bonuses will be applied through the simple bonus method. b. Cash Bonuses may be declared annually throughout the policy term for all three variants, and will be expressed as a proportion of the Annualized Premium. For each variant, an Interim Cash Bonus may also be payable (if declared) at the time of death benefit payout during the inter-valuation period. A separate Terminal Bonus may be declared under each variant, and will be payable on death, surrender and maturity, respectively, for a premium paying or a fully paid policy. c. All such bonuses are non-guaranteed in nature and declaration of the same are at the discretion of the Company, and whilst the Company intends to declare bonuses every year, it is possible that it may not declare any bonus for a given year. However, once declared, the bonus shall become guaranteed to be paid in accordance with the benefits offered under the product. The bonus rates declared (if any) may vary, as per discretion of the company, by: • The contingency such as survival, death, surrender or maturity; and/or • The policy status either in-force with no outstanding due premiums or in-force as reduced paid-up policy. The latter will be in the form of Contingent Terminal Bonus, if declared. d. Contingent Terminal Bonus may only explicitly accrue to policies that become paid-up, if the premiums have been paid for first two policy years. The Contingent Terminal Bonus, if declared, will accrue to the policy at the time of policy becoming paid up and will be payable to these policies on termination due to death, surrender or maturity (whichever happens first). e. The Contingent Terminal Bonus would be reversed on revival. Terminal Bonus would be reversed on revival. f. Once a policy becomes a paid-up policy, no future cash or terminal bonuses shall be payable.
- 4. Loans** (i) Loans are available once the policy has attained a Surrender Value. (ii) Loan amount of up to 80% of Surrender Value can be availed. (iii) For other than in-force and fully paid policies, if the outstanding loan amount including interest exceeds the surrender value, the policy will be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy. (iv) In the event of failure to repay by the required date, the policy will be foreclosed, and all rights, benefits and interests under the policy will stand extinguished. (v) An in-force and fully paid policy will not be foreclosed. (vi) Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable. (vii) Loans may be granted on the proof of title to the Policy. (viii) The policy shall be assigned to and be held by us as security for repayment of the loan and interest thereon. (ix) Applicable interest rate will be equal to 1.50% plus prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The loan interest rate in November 2023 is 8.781% p.a. compounded half-yearly. (x) The loan interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review. (xi) The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.
- 5. Revival** A policy which has discontinued payment of premium may be revived subject to underwriting and the following conditions: • The application for revival is made within 5 years from the due date of the first unpaid premium or the policy term, whichever is earlier. Revival will be based on the prevailing Board approved underwriting policy. • You furnish, at your own expense, satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy. • The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid, based on the prevailing Company Policy. Revival interest rates will be set monthly and is equal to 1.50% plus prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The revival interest rate for November 2023 is 8.781% p.a. compounded half-yearly. • The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review. The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. The revival will take effect only if it is specifically communicated by Us to You. The Company reserves the right to refuse to revive the policy. Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.



- 6. Foreclosure** The Policy shall lapse with all benefits and the cover shall cease, if premium payment is discontinued before acquiring a surrender value. If the Policy is not revived within the Revival Period, then the Policy shall foreclose and all rights and benefits under the Policy shall stand extinguished.
- 7. To whom benefits are payable** Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as maybe applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company: a. If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the ownership of the policy shall be changed according to Clause 8 below; b. If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.
- 8. Policy on the life of a Minor** For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy. If the Policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the Policy will vest on him/her. Thereafter, the Life Assured shall become the Policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the Policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

#### PART E

This section is not applicable to Your Policy.

#### PART F

##### General Conditions

- Age** We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. In case if the age proof of the Life Assured was not submitted at the time of Proposal, You will be required to submit such an Age proof of the Life Assured acceptable to Us, and have the Age admitted. If the Age of the Life Assured has been misstated, We will take one of the following actions: a) If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a suitable plan as per Our underwriting norms. If You do not wish to opt for the alternative plan or if it is not possible for Us to grant any other plan, We will cancel the Policy and refund the premiums paid (without interest) under the Policy after adjustment against the paid benefits. The Policy will terminate on the said payment. b) If the Correct Age of the Life Assured makes him eligible for this Policy, Maturity Benefit depending upon the Correct Age will be revised. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.
- Nomination** Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix IV for details on this section.
- Assignment** Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V for details on this section.
- Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix VI for details on this section.
- Misstatement & Fraud** Misstatement and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix VI for details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.
- Communication address** Our communication address is: Address: **Customer Service Desk** ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. **Telephone:** 1860 266 7766 **Facsimile:** 022 4205 8222 **E-mail:** lifeline@iciciprulife.com We expect You to immediately inform Us about any change in Your address or contact details.
- Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be specified by Us.
- Jurisdiction** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over all differences or disputes arising in relation to this Policy.
- Legislative changes** Tax Benefits may be applicable as per the prevailing tax laws.
- Payment of claim** For processing a death claim under this Policy, We will require the following documents (as may be relevant): For natural deaths: a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Life Assured issued by the local municipal authority d) Cancelled Cheque for processing electronic payment e) Claimant's recent photograph, photo Identity proof and

address proof f) Medical cause of the death issued by the last treating/ last attending doctor, if any g) Medical records (Admission notes, Discharge Summary/Death summary, test reports etc., if any h) Pan card/ Form 60 of the Claimant i) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. For unnatural deaths: a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Life Assured issued by the local municipal authority d) Cancelled Cheque for processing electronic payment e) Claimant's recent photograph, photo Identity proof & address proof f) Post Mortem report & viscera/ chemical analysis report g) FIR report, final police investigation report, police panchnama/ Inquest report, driving license h) Pan card/ Form 60 of the Claimant i) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. For processing a maturity claim, survival benefit claims under this Policy, We will require the following documents a) Cancelled Cheque for processing electronic payment b) KYC of Proposer of the policy Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

- Suicide** In case of death due to suicide within 12 months from the date of commencement of risk under the Policy or from the date of revival of the Policy, as applicable, the Claimant shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the Policy is in force. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.
- Issue of duplicate Policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate Policy is ₹ 200. Free look option is not available on issue of duplicate Policy document.
- Amendment to Policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing by an endorsement on the Policy document.

#### PART - G

##### Grievance Redressal Mechanism and List of Ombudsmen

##### 1. Customer service

For any clarification or assistance You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com).

Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the Welcome Letter.

For updated contact details, We request You to regularly check Our website.

**i. Grievance Redressal Officer:** If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at [gro@iciciprulife.com](mailto:gro@iciciprulife.com) or 1860 266 7766.

Address: ICICI Prudential Life Insurance Company Limited,  
Ground Floor & Upper Basement,  
Unit No. 1A & 2A, Raheja Tipco Plaza,  
Rani Sati Marg, Malad (East),  
Mumbai-400097.

For more details please refer to the "Grievance Redressal" section on [www.iciciprulife.com](http://www.iciciprulife.com).

**ii. Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below: ICICI Prudential Life Insurance Co. Ltd.

Ground Floor & Upper Basement,  
Unit No. 1A & 2A, Raheja Tipco Plaza,  
Rani Sati Marg, Malad (East), Mumbai- 400097.  
Maharashtra.

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 the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details: IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: **155255 (or) 1800 4254 732**

Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

You can also register your complaint online at [igms.irdai.gov.in](http://igms.irdai.gov.in)

Address for communication for complaints by fax/paper:

Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,  
Hyderabad, Telangana State - 500032.

**Insurance Ombudsman:** The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017 and Insurance Ombudsman (Amendment) Rules, 2021, the Ombudsman shall receive and consider complaints or

alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds: a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999; b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer; c. disputes over premium paid or payable in terms of insurance policy; d. misrepresentation of policy terms and conditions at any time in the policy document or policy contract; e. legal construction of insurance policies in so far as the dispute relates to claim; f. policy servicing related grievances against insurers and their agents and intermediaries; g. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer; h. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and i. any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

**Manner in which complaint to be made:** 1. Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located. 2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. 3. No complaint to the Insurance Ombudsman shall lie unless— a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned of the insurer named in the complaint and— i. either the insurer or insurance broker, as the case may be had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or iii. the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be; b) The complaint is made within one year— i. after the order of the insurer rejecting the representation is received; or ii. after receipt of decision of the insurer or insurance broker, as the case may be which is not to the satisfaction of the complainant; iii. after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be if the insurer or insurance broker, as the case may be named fails to furnish reply to the complainant. 4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. 5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. 6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14. The Ombudsman shall not award compensation exceeding more than Rupees Thirty Lakhs (including relevant expenses, if any). We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at [www.iciprulife.com](http://www.iciprulife.com) or the website of the IRDAI at [www.irdai.gov.in](http://www.irdai.gov.in) for updated contact details.

1. **AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel:- 079 - 25501201/02/05/06. Email: [bimalokpal.ahmedabad@cioins.co.in](mailto:bimalokpal.ahmedabad@cioins.co.in) **Areas of Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2. **BENGALURU:** Office of 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 No: 080 - 26652048 / 26652049. Email: [bimalokpal.bengaluru@cioins.co.in](mailto:bimalokpal.bengaluru@cioins.co.in) **Areas of Jurisdiction:** Karnataka.
3. **BHOPAL:** Office of the Insurance Ombudsman, 1st floor of LIC Zonal Office Building, Jeevan Shikha, 60-B, Hoshangabad Road, (Opp. Gayatri Manddir), Bhopal – 462 011. Tel:- 0755 - 2769201 / 2769202. Email: [bimalokpal.bhopal@cioins.co.in](mailto:bimalokpal.bhopal@cioins.co.in) **Areas of Jurisdiction:** Madhya Pradesh, Chhattisgarh.
4. **BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel:- 0674 - 2596461 /2596455. Email: [bimalokpal.bhubaneswar@cioins.co.in](mailto:bimalokpal.bhubaneswar@cioins.co.in) **Areas of Jurisdiction:** Odisha.
5. **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. Email: [bimalokpal.chandigarh@cioins.co.in](mailto:bimalokpal.chandigarh@cioins.co.in) **Areas of Jurisdiction:** Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.

6. **CHENNAI:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel:- 044 - 24333668 / 24333284. Email: [bimalokpal.chennai@cioins.co.in](mailto:bimalokpal.chennai@cioins.co.in) **Areas of Jurisdiction:** Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
7. **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@cioins.co.in](mailto:bimalokpal.delhi@cioins.co.in) **Areas of Jurisdiction:** Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
8. **ERNAKULAM:** Office of the Insurance Ombudsman, 10th Floor, LIC Building 'Jeevan Prakash', M G Road, Ernakulam, Kochi – 682 011. Tel: 0484 - 2358759 / 2359338. Email: [bimalokpal.ernakulam@cioins.co.in](mailto:bimalokpal.ernakulam@cioins.co.in) **Areas of Jurisdiction:** Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
9. **GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel:- Tel.: 0361 - 2632204 / 2602205. Email: [bimalokpal.guwahati@cioins.co.in](mailto:bimalokpal.guwahati@cioins.co.in) **Areas of Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10. **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 - 23312122. Email: [bimalokpal.hyderabad@cioins.co.in](mailto:bimalokpal.hyderabad@cioins.co.in) **Areas of Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
11. **JAIPUR:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur – 302 005. Tel : 0141 - 2740363. Email: [bimalokpal.jaipur@cioins.co.in](mailto:bimalokpal.jaipur@cioins.co.in) **Areas of Jurisdiction:** Rajasthan.
12. **KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkatta – 700 072. Tel : 033 - 22124339 / 22124340. Email: [bimalokpal.kolkata@cioins.co.in](mailto:bimalokpal.kolkata@cioins.co.in) **Areas of Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands.
13. **LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel: 0522 - 2231330 / 2231331. Email: [bimalokpal.lucknow@cioins.co.in](mailto:bimalokpal.lucknow@cioins.co.in) **Areas of Jurisdiction:** Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14. **MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel : 69038821/23/24/25/26/27/28/28/29/30/31. Email: [bimalokpal.mumbai@cioins.co.in](mailto:bimalokpal.mumbai@cioins.co.in) **Areas of Jurisdiction:** Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
15. **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: 0120-2514252 / 2514253. Email: [bimalokpal.noida@cioins.co.in](mailto:bimalokpal.noida@cioins.co.in) **Areas of Jurisdiction:** State of Uttarakhnad and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
16. **PATNA:** Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel : 0612-2547068. Email: [bimalokpal.patna@cioins.co.in](mailto:bimalokpal.patna@cioins.co.in) **Areas of Jurisdiction:** Bihar, Jharkhand.
17. **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@cioins.co.in](mailto:bimalokpal.pune@cioins.co.in) **Areas of Jurisdiction:** Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region). In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid. YOU ARE REQUESTED TO EXAMINE THIS POLICY DOCUMENT, AND IF ANY MISTAKE BE FOUND THEREIN, RETURN IT IMMEDIATELY FOR CORRECTION.

Age / PPT	5	6	7	8	9	10	11	12
0 - 25	5.00%	7.00%	8.50%	10.00%	12.50%	13.50%	14.50%	15.00%
26 - 30	4.50%	6.50%	8.00%	9.50%	12.00%	13.00%	13.50%	14.00%
31 - 35	4.50%	6.50%	8.00%	9.25%	11.25%	12.25%	13.00%	13.00%
36 - 40	3.75%	5.75%	7.00%	8.25%	10.00%	11.00%	12.00%	12.00%
41 - 45	3.50%	5.50%	6.50%	8.00%	8.75%	10.00%	10.50%	10.50%
46 - 50	3.25%	5.25%	6.50%	8.00%	8.00%	8.50%	9.50%	10.50%
51 - 55	NA	5.00%	5.00%	7.00%	7.50%	7.50%	8.50%	9.50%
56 - 60	NA	NA	4.00%	5.50%	5.50%	5.50%	5.50%	6.50%

For Immediate Income with Booster Plan:

Age / PPT	6	7	8	9	10	11	12
0 - 25	7.00%	8.50%	10.00%	12.50%	13.50%	14.50%	15.00%
26 - 30	6.50%	8.00%	9.50%	12.00%	13.00%	13.50%	14.00%
31 - 35	6.50%	8.00%	9.25%	11.25%	12.25%	13.00%	13.00%
36 - 40	5.75%	7.00%	8.25%	10.00%	11.00%	12.00%	12.00%
41 - 45	5.50%	6.50%	8.00%	8.75%	10.00%	10.50%	10.50%
46 - 50	5.25%	6.50%	8.00%	8.00%	8.50%	9.50%	10.50%
51 - 55	NA	5.00%	7.00%	7.50%	7.50%	8.50%	9.50%
56 - 60	NA	NA	5.50%	5.50%	5.50%	5.50%	6.50%

For Deferred Income Plan:

**Deferment Period 1:**

Age / PPT	7	8	9	10	11	12
0 - 25	9.25%	11.00%	13.75%	14.75%	16.00%	16.50%
26 - 30	8.75%	10.50%	13.25%	14.25%	14.75%	15.25%
31 - 35	8.75%	10.25%	12.50%	13.50%	14.25%	14.25%
36 - 40	7.75%	9.00%	11.00%	12.00%	13.25%	13.25%
41 - 45	7.25%	8.75%	9.75%	11.00%	11.50%	11.50%
46 - 50	7.25%	8.75%	8.75%	9.50%	10.50%	11.50%
51 - 55	NA	7.00%	8.25%	8.25%	9.50%	10.50%
56 - 60	NA	NA	6.25%	6.25%	6.25%	7.25%

**Deferment Period 2:**

Age / PPT	7	8	9	10	11	12
0 - 25	10.25%	12.00%	15.75%	16.50%	17.50%	18.00%
26 - 30	9.75%	11.50%	14.50%	15.75%	16.25%	16.75%
31 - 35	9.75%	11.25%	13.75%	14.75%	15.50%	15.50%
36 - 40	8.50%	10.00%	12.25%	13.25%	14.50%	14.25%
41 - 45	8.00%	9.75%	10.75%	12.25%	12.75%	12.75%
46 - 50	8.00%	9.75%	9.75%	10.25%	11.50%	12.75%
51 - 55	NA	9.50%	9.50%	9.50%	10.50%	11.50%
56 - 60						

**Deferment Period 3:**

Age / PPT	7	8	9	10	11	12
0 - 25	11.50%	13.25%	17.25%	18.00%	19.00%	19.50%
26 - 30	10.50%	12.75%	16.00%	17.25%	17.75%	18.25%
31 - 35	10.50%	12.25%	15.00%	16.25%	17.00%	17.00%
36 - 40	9.50%	11.25%	13.50%	14.75%	16.00%	15.75%
41 - 45	9.00%	11.00%	11.75%	13.50%	14.00%	14.00%
46 - 50	9.00%	11.00%	10.75%	11.50%	12.75%	14.00%
51 - 55	NA	9.75%	10.25%	10.25%	11.50%	12.75%
56 - 60	NA	NA	7.75%	7.75%	8.00%	9.25%

**Deferment Period 4:**

Age / PPT	7	8	9	10	11	12
0 - 25	12.25%	14.75%	19.25%	19.50%	21.00%	21.50%
26 - 30	11.75%	14.00%	17.75%	19.00%	19.50%	20.00%
31 - 35	11.75%	13.50%	16.50%	17.75%	18.75%	18.50%
36 - 40	10.25%	12.25%	14.75%	16.25%	17.50%	17.25%
41 - 45	10.00%	12.00%	13.25%	14.75%	15.50%	15.25%
46 - 50	10.00%	12.00%	12.00%	12.75%	14.00%	15.25%
51 - 55	NA	10.75%	11.50%	11.25%	12.75%	14.25%
56 - 60	NA	NA	8.50%	8.75%	9.00%	10.25%

**Deferment Period 5:**

Age / PPT	7	8	9	10	11	12
0 - 25	13.50%	17.00%	21.00%	21.75%	3.00%	23.50%
26 - 30	12.75%	15.25%	19.50%	20.75%	21.25%	21.75%
31 - 35	12.75%	15.00%	18.25%	19.50%	20.50%	20.25%
36 - 40	11.50%	13.50%	16.50%	17.75%	19.25%	18.75%
41 - 45	11.00%	13.50%	14.50%	16.50%	17.00%	16.75%
46 - 50	11.00%	13.50%	13.25%	14.00%	5.50%	16.75%
51 - 55	NA	12.00%	12.25%	12.50%	14.25%	15.75%
56 - 60	NA	NA	10.00%	10.50%	11.00%	11.50%

**Deferment Period 6:**

Age / PPT	7	8	9	10	11	12
0 - 25	14.75%	19.00%	24.00%	24.00%	25.25%	25.50%
26 - 30	14.00%	17.00%	21.25%	22.75%	23.25%	23.75%
31 - 35	14.00%	16.50%	20.00%	21.50%	22.50%	22.00%
36 - 40	12.50%	15.25%	18.00%	19.50%	21.00%	20.50%
41 - 45	12.50%	15.00%	16.00%	18.00%	18.25%	18.50%
46 - 50	12.50%	14.75%	15.00%	15.50%	17.00%	18.50%
51 - 55	NA	13.50%	14.00%	14.25%	15.75%	17.50%
56 - 60	NA	NA	10.50%	10.75%	11.00%	12.75%

**Deferment Period 7:**

Age / PPT	7	8	9	10	11	12
0 - 25	16.50%	21.50%	26.50%	27.00%	27.75%	28.00%
26 - 30	15.50%	18.50%	23.50%	25.00%	25.50%	25.50%
31 - 35	15.50%	18.00%	22.00%	23.50%	23.75%	24.00%
36 - 40	14.00%	17.00%	20.00%	21.50%	22.00%	22.50%
41 - 45	13.75%	16.75%	17.75%	20.00%	20.25%	20.50%
46 - 50	13.50%	16.50%	16.75%	17.00%	18.75%	20.25%
51 - 55	NA	15.00%	15.75%	16.00%	17.50%	19.25%
56 - 60	NA	NA	12.00%	12.25%	12.50%	14.25%

**Deferment Period 8:**

Age / PPT	7	8	9	10	11	12
0 - 25	19.50%	24.00%	30.00%	30.00%	30.25%	30.50%
26 - 30	19.50%	20.25%	26.00%	27.50%	28.00%	28.25%
31 - 35	19.50%	19.75%	24.25%	26.00%	26.25%	26.50%
36 - 40	19.50%	19.50%	22.00%	23.75%	24.00%	24.50%
41 - 45	19.00%	19.00%	19.75%	22.00%	22.25%	22.50%
46 - 50	18.00%	18.00%	19.75%	20.00%	20.75%	22.25%
51 - 55	NA	17.00%	17.00%	17.25%	19.25%	21.25%
56 - 60	NA	NA	14.00%	14.75%	15.50%	16.25%

**Deferment Period 9:**

Age / PPT	7	8	9	10	11	12
0 - 25	NA	28.00%	34.50%	34.50%	34.50%	35.00%
26 - 30	NA	23.75%	28.50%	30.25%	30.50%	31.00%
31 - 35	NA	23.25%	26.75%	28.50%	29.50%	30.00%
36 - 40	NA	22.75%	23.75%	26.25%	27.75%	28.00%
41 - 45	NA	21.50%	21.50%	24.25%	24.50%	24.75%
46 - 50	NA	21.25%	21.25%	24.00%	24.25%	24.50%
51 - 55	NA	21.00%	21.00%	24.00%	24.25%	24.50%
56 - 60	NA	NA	17.00%	17.00%	18.00%	18.00%

**Deferment Period 10:**

Age / PPT	7	8	9	10	11	12
0 - 25	NA	NA	37.50%	38.50%	38.50%	38.50%
26 - 30	NA	NA	31.50%	33.00%	33.50%	33.75%
31 - 35	NA	NA	29.50%	31.25%	32.25%	33.25%
36 - 40	NA	NA	27.00%	28.00%	30.00%	30.00%
41 - 45	NA	NA	25.50%	27.00%	28.00%	29.00%
46 - 50	NA	NA	23.00%	26.75%	26.75%	27.00%
51 - 55	NA	NA	22.75%	26.75%	26.75%	26.75%
56 - 60	NA	NA	20.50%	20.00%	21.00%	21.25%

**Deferment Period 11:**

Age / PPT	7	8	9	10	11	12
0 - 25	NA	NA	NA	44.00%	44.00%	44.00%
26 - 30	NA	NA	NA	36.25%	36.75%	36.75%
31 - 35	NA	NA	NA	34.25%	34.75%	35.25%
36 - 40	NA	NA	NA	31.75%	32.25%	32.75%
41 - 45	NA	NA	NA	29.75%	30.25%	31.75%
46 - 50	NA	NA	NA	29.50%	29.50%	29.75%
51 - 55	NA	NA	NA	29.50%	29.50%	29.50%
56 - 60	NA	NA	NA	24.00%	25.00%	25.00%

**Deferment Period 12:**

Age / PPT	7	8	9	10	11	12
0 - 25	NA	NA	NA	NA	49.00%	49.00%
26 - 30	NA	NA	NA	NA	40.25%	40.25%
31 - 35	NA	NA	NA	NA	38.00%	38.75%
36 - 40	NA	NA	NA	NA	35.75%	36.75%
41 - 45	NA	NA	NA	NA	33.25%	33.75%
46 - 50	NA	NA	NA	NA	32.50%	32.50%
51 - 55	NA	NA	NA	NA	32.50%	32.50%
56 - 60	NA	NA	NA	NA	30.00%	30.00%

**Deferment Period 13:**

Age / PPT	7	8	9	10	11	12
0 - 25	NA	NA	NA	NA	NA	52.00%
26 - 30	NA	NA	NA	NA	NA	44.00%
31 - 35	NA	NA	NA	NA	NA	41.00%
36 - 40	NA	NA	NA	NA	NA	40.00%
41 - 45	NA	NA	NA	NA	NA	35.75%
46 - 50	NA	NA	NA	NA	NA	35.75%
51 - 55	NA	NA	NA	NA	NA	35.50%
56 - 60	NA	NA	NA	NA	NA	33.50%

**Appendix II – Save the Date factors**

Policy Month	Factor	Policy Month	Factor	Policy Month	Factor
1	92%	5	94%	9	97%
2	93%	6	95%	10	98%
3	93%	7	96%	11	98%
4	94%	8	96%	12	99%

**Appendix III – GSV Factors**

Policy year / Premium payment term	5	6	7	8	9	10	11	12
0	0%	0%	0%	0%	0%	0%	0%	0%
1	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%
6	60%	60%	50%	50%	50%	50%	50%	50%
7	70%	65%	60%	50%	50%	50%	50%	50%
8	80%	75%	65%	65%	60%	60%	55%	55%
9	80%	80%	75%	75%	70%	70%	65%	65%
10	80%	80%	80%	80%	75%	75%	75%	75%
11	90%	90%	90%	90%	80%	80%	80%	80%
12	90%	90%	90%	90%	90%	90%	90%	90%

**Appendix I – Guaranteed Income Rate**

For Immediate Income Plan:

**Appendix IV – 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 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. 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. 16. 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 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 a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

**Appendix V – Section 38 – Assignment and Transfer of Insurance Policies**

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. This Policy may be transferred/assigned, wholly or in part, with or without consideration. 2. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer. 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. 5. The transfer 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 thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced. 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the Policyholder or c. not in public interest or d. is for the purpose of trading of the insurance Policy. 10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment. 11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. 12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the Policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the Policy Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person a. shall be subject to all liabilities and equities to which



the transferor or assignor was subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the Policy c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings.

Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

**Appendix VI – Section 45 – Policy shall not be called in question on the ground of misstatement after three years**

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. 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 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.