

Policy Document - Terms and Conditions of your policy

ICICI Pru Immediate Annuity Plan

(This is a non-participating non-linked plan)

PART B

Definitions

1. Accident means sudden, unforeseen and involuntary event caused by external, visible and violent means. **2. Age** means age at last birthday. **3. Annuitant** means the person(s) entitled to receive the Annuity. **4. Annuity** means the amount payable to the Annuitant as per the frequency chosen by You. **5. Appointee** means the person appointed by You to receive the benefits payable under the Policy till Your Nominee is a minor. **6. Claimant** means the person entitled to receive the Policy benefits and includes the You, the annuitant, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **7. Distance Marketing** 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. **8. Medical Practitioner:** A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of licence. **9. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive death benefit payable under the Policy on the death of the Annuitant, as applicable. **10. Policy** means the contract of Insurance entered into between You and Us as evidenced by the "Policy document". **11. 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. **12. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **13. Policy Commencement Date** shall mean the date as mentioned in the Schedule from which this Policy was effected. **14. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **15. 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. **16. Purchase Price** means the amount paid by You to purchase this Policy. **17. Regulator** means the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). **18. Spouse** shall mean the named legal spouse at the time of purchase of annuity. **19. Surrender** means complete withdrawal/termination of the Policy by You. **20. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **21. You or Your** means the Policyholder of the Policy at any point of time. **22. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART C

1.1 Benefits payable:

The annuitant shall be paid Annuity as per the option and the frequency specified in the Policy Schedule. The Annuity shall be payable in arrears and at the amount mentioned in the Policy Schedule. The annuity options are explained below:

- i. Life Annuity** Annuity shall be paid for the life of the annuitant. On death of the annuitant the policy shall terminate and thereafter the Company shall not be liable for making any further payment.
- ii. Life Annuity with return of Purchase Price** Annuity shall be paid for the life of the annuitant. On the death of the annuitant, the Purchase Price shall be payable to the nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.
- iii. Life Annuity with return of 50% Purchase Price** Annuity shall be paid for the life of the annuitant. On the death of the annuitant, 50% of the Purchase Price shall be payable to the nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.
- iv. Life Annuity with return of 75% Purchase Price** Annuity shall be paid for the life of the annuitant. On the death of the annuitant, 75% of the Purchase Price shall be payable to the nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.
- v. Life Annuity with return of Balance Purchase price** Annuity shall be paid for the life of the annuitant. On death of the annuitant, the Balance Purchase Price shall be payable to the nominee. Balance Purchase Price will be equal to Purchase Price less sum total of the annuities already paid to the annuitant. If the sum total of the annuities paid exceeds the Purchase Price, no benefit will be paid on death. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.
- vi. Life Annuity with an annual increase of 5%:** Annuity shall be paid for the life of the annuitant. The Annuity shall increase at a simple rate of 5% for each complete policy year throughout the life of the annuitant. On death of the annuitant the policy shall terminate and thereafter the Company shall not be liable for making any further payment.
- vii. Joint Life, last survivor without return of Purchase Price:** This option can be selected only where the annuitant has a named spouse at the time of submitting the application for Annuity. Annuity shall be paid for the life of the annuitant. On death of the annuitant, after the annuity has commenced, the annuity shall be payable for the life of the named spouse. On death of the named spouse of the annuitant, the

policy shall terminate and thereafter the Company shall not be liable for making any further payments. In case where the named spouse has predeceased or where the named spouse is no longer a legal spouse at the time of death of the Annuitant, no benefits shall be payable on the death of the annuitant and the policy shall terminate.

viii. Joint Life, last survivor with return of Purchase Price: This option can be selected only where the annuitant has a named spouse at the time of submitting the application for Annuity. Annuity shall be paid for the life of the annuitant. On death of the annuitant, after the annuity has commenced, the annuity shall be payable for the life of the named spouse. On death of the named spouse after the payment of annuity has commenced on his/her life, the Purchase Price shall become payable to nominee of the named spouse. The policy shall terminate on said payment and the Company shall not be liable for making any further payment. Where the named spouse has predeceased or where the named spouse is no longer a legal spouse at the time of death of the Annuitant, the Purchase Price shall be payable to the Nominee. No other benefit shall be payable to the Nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.

ix. Joint Life, last survivor with Return of Purchase Price in parts. This option can be selected only where the annuitant has a named spouse at the time of submitting the application for Annuity. Annuity shall be paid for the life of the annuitant. On death of the annuitant, after the annuity has commenced, the annuity shall be payable for the life of the named spouse. On the earlier death of the annuitant or the named spouse, 50% of the Purchase Price is payable to the survivor. On death of the last survivor, balance 50% of the Purchase Price shall be payable to the nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment. Where the named spouse is no longer a legal spouse at the time of death of the annuitant, 100% of the Purchase Price shall be payable to the nominee. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.

x. NPS – Family Income: This option is available specifically for National Pension System (NPS) subscribers only. Under this option, the annuity benefit would be payable in accordance with the regulations as prescribed by Pension Fund Regulatory and Development Authority (PFRDA). As per current regulations, the annuity benefit will be payable for life of the subscriber & his/her spouse as per the annuity option "Joint Life Last Survivor with Return of Purchase Price". In case, the subscriber does not have a spouse, the annuity benefit will be payable for life of the subscriber as per the annuity option "Life Annuity with Return of Premium". In case of demise of the subscriber before the vesting of the annuity, the annuity benefits will be payable for life of the spouse as per the annuity option "Life Annuity with Return of Premium". On death of the annuitant (s), the annuity payment would cease and refund of the purchase price shall be utilized to purchase an annuity contract afresh for living dependent parents (if any) as per the order specified below. a) Living dependent mother of the deceased subscriber b) Living dependent father of the deceased subscriber However, the annuity amount would be revised and determined as per the annuity option "Life Annuity with Return of Premium" using the annuity rate prevalent at the time of purchase of such annuity by utilizing the premium required to be refunded to the nominee under the annuity contract. The annuity would continue until all such family members in the order specified above are covered. After the coverage of all such family members, the premium shall be refunded to the surviving children of the subscriber and in the absence of the children, the legal heirs of the subscriber, as may be applicable. In case no such family member exists upon the death of the last survivor, there would be a refund of the premium to the nominee.

xi. Annuity guaranteed for a period of 5 years, 10 years or 15 years and thereafter for life The Annuity shall be payable for a certain period as selected by You and mentioned in the Policy Schedule (5, 10 or 15 years) and for life thereafter, if the annuitant survives the selected period. The policy shall terminate on death of the annuitant and the Company shall not be liable to make any further payment. If, however, the annuitant dies before all the annuity instalments due during the selected period (5, 10 or 15 years) are paid, the balance annuity instalments of the selected period shall be payable to the nominee on the annuity due dates. The policy shall terminate on the said payment and the Company shall not be liable for paying annuity beyond the selected period.

xii. Life Annuity with return of Purchase Price on Critical Illness (CI) or Permanent Disability due to accident (PD) or Death: Annuity is paid to the annuitant up to first occurrence of any of the 7 Specified CI after the policy commencement date or PD as defined below, before the annuitant attains the age of 80 years, or death, whichever is earlier. Before the annuitant attains 80 years of age, Purchase price is paid to the annuitant on first occurrence of CI or PD or death and the policy terminates thereafter. After the annuitant attains age of 80 years, the Purchase Price is paid to the nominee only on death of the annuitant. No benefit is payable on occurrence of CI or PD after the annuitant has attained the age of 80 years. The policy shall terminate on said payment and the Company shall not be liable for making any further payment.

1. Cancer of Specified Severity A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma. The following are excluded: i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 and CIN-3. ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond; iii. Malignant melanoma that has not caused invasion beyond the epidermis; iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0 v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below; vi. Chronic lymphocytic leukaemia less

than RAI stage 3 **vii.** Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification, **viii.** All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs; **ix.** All tumors in the presence of HIV infection.

2. First Heart Attack of specified severity (Myocardial Infarction) The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria: **i.** A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain) **ii.** New characteristic electrocardiogram changes **iii.** Elevation of infarction specific enzymes, Troponins or other specific biochemical markers. The following are excluded: **i.** Other acute Coronary Syndromes **ii.** Any type of angina pectoris **iii.** A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

3. Open Chest CABG: The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist. The following are excluded: **i.** Angioplasty and/or any other intra-arterial procedures

4. Kidney Failure requiring regular dialysis: End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

5. Stroke resulting in permanent symptoms: Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced. The following are excluded: **i.** Transient ischemic attacks (TIA) **ii.** Traumatic injury of the brain **iii.** Vascular disease affecting only the eye or optic nerve or vestibular functions.

6. Major Organ /Bone Marrow Transplant: The actual undergoing of a transplant of: **i.** One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or **ii.** Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner. The following are excluded: **i.** Other stem-cell transplants **ii.** Where only islets of langerhans are transplanted

7. Permanent Paralysis of limbs: Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months. Permanent Disability due to accident: Permanent Disability will be established if the life assured is unable to perform 3 out of the 6 following activities of daily work: **i. Mobility:** The ability to walk a distance of 200 meters on flat ground. **ii. Bending:** The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again. **iii. Climbing:** The ability to climb up a flight of 12 stairs and down again, using the handrail if needed. **iv. Lifting:** The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table. **v. Writing:** The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard. **vi. Blindness** – permanent and irreversible - Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart. The disability should have lasted for at least 180 days without interruption from the date of disability and must be deemed permanent by a Company empanelled medical practitioner.

1.2 Annuity will be payable monthly, half-yearly, quarterly and annually in arrears as chosen by the annuitant at the time of purchasing the annuity.

1.3 The annuity option cannot be changed after the commencement of the Policy.

1.4 The frequency cannot be changed after the commencement of the Policy.

1.5 To claim annuity payments, the survival of the annuitant on the day on which the annuity falls due has to be duly certified, from time to time, in such manner as the Company may require.

1.6 Where the annuity ceases or determines on death of the annuitant, no part of the said annuity shall be payable or paid for such time as may elapse between the date of payment immediately preceding the death of the annuitant and the day of his death.

PART D

1. Free look Period The Policyholder has the option to review the policy after receipt of the policy document. If the Policyholder is not satisfied with the terms and conditions of this policy, the policy document needs to be returned to the Company for cancellation of the policy within: **i.** 15 days from the date of receipt of the policy document **ii.** 30 days from the date of receipt of the policy document, if the policy is purchased through Distance Marketing On cancellation of the Policy during the free-look period the treatment will be as below: **1.** For standalone immediate annuity policies: The Company will return the premium paid after deduction of stamp duty under the policy. **2.** Policies purchased out of proceeds of a deferred pension plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is available: Premium paid less stamp duty, will be transferred to the insurer from whom the policyholder wants to purchase annuity. **3.** Policies purchased out of proceeds of a deferred pension plan of other insurance companies: Premium paid less stamp duty, will be transferred to the insurer from whom the policyholder wants to purchase annuity. **4.** Policies purchased out of NPS proceeds: Premium paid less stamp duty, will be transferred to the insurer from whom the policyholder wants to purchase annuity. **5.** For policies purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets:

Premium paid, subject to the deduction of stamp duty under the Policy shall be transferred back to the fund house from where the money was received. The policy shall terminate on payment of the said amount and all rights, benefits and interests under this policy will stand extinguished. Cancellation of policy in free-look period is not allowed for policies purchased from the proceeds of a deferred pension plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is not available and it is mandatory to annuitize the vesting benefit.

2. Surrender Surrender of policy shall be allowed only for options with return of Purchase Price under the circumstances mentioned below: **i.** For Life Annuity with Return of Purchase Price on CI annuity option, the annuitant is diagnosed with any of the critical illnesses mentioned in Part C 1.1.xii. beyond the age of 80 years. **ii.** For other annuity options with return of Purchase Price, if the annuitant/last survivor is diagnosed with any of the critical illnesses mentioned in Part C 1.1.xii For **i** and **ii** conditions mentioned above, the annuitant / last survivor will need to produce relevant documents confirming the critical illness condition to the satisfaction of the Company's empanelled medical practitioner. **iii.** If the annuitant/last survivor is shifting to another country permanently as evidenced in their visa or citizenship documents. Surrender Value will be payable if the annuitant/last survivor voluntarily terminates the policy. Surrender Value = Surrender Value Factor X Purchase Price Here, the Purchase Price will be the part of Purchase Price that is to be returned as per the selected annuity option. Surrender Value Factor is 95%

3. Loan Loans shall not be available under this Policy.

4. Exclusions: None

5. Riders Riders may be offered subject to prior approval of IRDAI.

6. To whom benefits are payable Benefits are payable to the Policyholder or to the assignee where an endorsement has been recorded in accordance with Section 38 of the Insurance Laws (Amendments) Act, 2015 and as amended from time to time. In case of death of the Policyholder or Annuitant(s) or assignee(s) as applicable, benefits are payable either to the nominee(s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Laws (Amendments) Act, 2015 and as amended from time to time), or to the executors, administrators or other legal representatives who obtain representation to the estate of the Policyholder or to such person or persons as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy. In case of National Pension Scheme (NPS), On death of the annuitant (s), the annuity payment would cease and refund of the purchase price shall be utilized to purchase an annuity contract afresh for living dependent parents (if any) as per the order specified below. **a)** Living dependent mother of the deceased subscriber **b)** Living dependent father of the deceased subscriber The annuity would continue until all such family members in the order specified above are covered. After the coverage of all such family members, the premium shall be refunded to the surviving children of the subscriber and in the absence of the children, the legal heirs of the subscriber, as may be applicable. In case no such family member exists upon the death of the last survivor, there would be a refund of the premium to the nominee. We hereby agree to pay the appropriate benefits under the Policy subject to: **a)** Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions, **b)** The title of the said person or persons claiming payment. **c)** The correctness of the age of the Life Assured as stated in the proposal (if not previously admitted)

PART E

This section is not applicable to Your policy.

PART F

General Conditions

1. Age In the event the age admitted (the "correct age") is found to be different from the age declared in the Proposal, without prejudice to the Company's other rights and remedies including those under the Insurance Laws (Amendments) Act, 2015, as amended from time to time one of the following actions shall be taken (a) If the correct age is found to be such as would have made the annuitant uninsurable under this plan of assurance, the plan of assurance shall stand cancelled from the date of issue of the policy and the premium paid shall be refunded subject to the deduction of the annuity installments already paid to the Annuitant and expenses incurred for the issuance of the policy. (b) If the correct age is higher than the age declared in the Proposal, the annuity payable under the policy shall be altered corresponding to the correct age of the annuitant ("the corrected annuity amount") from the date of commencement of the policy and the Company may at its discretion pay to the annuitant the accumulated difference between the corrected annuity amount and the original annuity amount from the date of commencement of the policy up to the date of such payment (c) If the correct age of the annuitant is lower than the age declared in the Proposal, the annuity payable under the policy shall be altered corresponding to the correct age of the annuitant ("the corrected annuity amount") from the date of commencement of the policy and the annuitant shall pay the accumulated difference between the original annuity amount paid and the corrected annuity amount from the commencement of the policy up to the date of such payment with interest at such rate and in such manner as is charged by the company for late payment. If the annuitant fails to pay the difference of annuity amount with interest thereon as mentioned above, the same shall be treated as a debt due to the Company and shall be recovered with further interest thereon as mentioned above from the monies payable under the policy. (d) The age of the named spouse shall also be admitted before the purchase of annuity in case of Joint Life annuity option. The provisions of Section 45 of the Insurance Laws (Amendments) Act, 2015 as amended from time to time shall be applicable.

2. Nomination Nomination under the Policy will be governed by Section 39 of the Insurance Laws (Amendments) Act, 2015 as amended from time to time. Please refer to Annexure I for details on this section.

3. Assignment Assignment under the Policy will be governed by Section 38 of the Insurance Laws (Amendments) Act, 2015 as amended from time to time. Please refer to Annexure II for details on this section.

4. Incontestability Incontestability will be as per Section 45 of the Insurance Laws (Amendments) Act, 2015 as amended from time to time. Please refer to Annexure

III for details on this section.

5. Non-Disclosure & Fraud Non-disclosure and Fraud terms and conditions will be as per Section 45 of the Insurance Laws (Amendments) Act, 2015 as amended from time to time. Please refer to Annexure III 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.

6. Communication address Our communication address is: Address : Customer Service Desk ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, RahejaTipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. Telephone : 1860 266 7766 Facsimile : +91-22-42058222 E-mail : lifeline@iciciprulife.com We expect You to immediately inform Us about any change in Your address or contact details.

7. 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.

8. 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.

9. Legislative changes All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time. The Policy terms and conditions may be altered based on any future legislative or regulatory changes.

10. Payment of claim For processing a claim under this Policy, We will require the following documents (as may be relevant): a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Annuitant issued by the local municipal authority d) In case of Critical illness and Permanent Disability due to Accident - Definition Fulfilment documents are required e) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim 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.

11. 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. Freelook option is not available on issue of duplicate Policy document.

12. Amendment to policy document Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing.

PART G

Grievance Redressal Mechanism and List of Ombudsman 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. Alternatively You may communicate with Us at the customer service desk whose details are mentioned above. 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 or 1860 266 7766. Address: ICICI Prudential Life Insurance Co. Ltd. Ground Floor & Upper Basement, Unit No. 1A & 2A, RahejaTipco Plaza, Rani Sati Marg, Malad (East), Mumbai-400097 Maharashtra. For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **ii. Senior Grievance Redressal Officer:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may write to Our Senior Grievance Redressal Officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766. Address: ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025 For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **iii. Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the SGRO, 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, RahejaTipco 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 Email ID: complaints@irda.gov.in You can also register your complaint online at http://www.igms.irda.gov.in/ Address for communication for complaints by fax/paper: Consumer Affairs Department Insurance Regulatory and Development Authority of India 9th floor, United India Towers, Basheerbagh Hyderabad – 500 004, Telangana Fax No: 91-40 – 6678 9768

2. 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, the Ombudsman shall receive and consider complaints or disputes relating to: **a.** delay in settlement of claims, any partial or total repudiation of claims; **b.** disputes over premium paid or payable in terms of insurance policy; **c.** misrepresentation of policy terms and conditions at any time in the policy document or policy contract; **d.** legal construction of insurance policies in so far as the dispute relates to claim; **e.** policy servicing related grievances against insurers and their agents and intermediaries; **f.** 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; **g.** non-issuance of insurance policy after receipt of premium in life insurance and general insurance

including health insurance; **h.** any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (e).

Manner in which complaint to be made (1) Any person who has a grievance against an insurer, 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 complained against or the residential address or place of residence of the complainant is located. **(2)** The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the 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 makes a written representation to the insurer named in the complaint and - **i.** either the insurer had rejected the complaint; or **ii.** the complainant had not received any reply within a period of one month after the insurer received his representation; or **iii.** the complainant is not satisfied with the reply given to him by the insurer; **(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 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 if the insurer named fails to furnish reply to the complainant. **(4)** The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer 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. We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.iciciprulife.com or the website of the IRDAI at www.irdai.gov.in for updated contact details.

- 1. AHMEDABAD:** Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in **Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
- 2. BENGALURU:** Office of the Insurance Ombudsman, JeevanSoudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase Bengaluru – 560025. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in **Jurisdiction:** Karnataka.
- 3. BHOPAL:** Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal - 462 023 Tel.:- 0755-2769201/202 Fax:- 0755-2769203 Email:-bimalokpal.bhopal@gbic.co.in **Jurisdiction:** Madhya Pradesh and Chattisgarh.
- 4. BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.in **Jurisdiction:** Orissa
- 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.:- 0172-2706196/6468 Fax:- 0172-2708274 Email:-bimalokpal.chandigarh@gbic.co.in **Jurisdiction:** Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
- 6. CHENNAI:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668/ 24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in **Jurisdiction:** Tamil Nadu and Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
- 7. DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23237532/23239633 Fax:- 011-23230858 Email:-bimalokpal.delhi@gbic.co.in **Jurisdiction:** Delhi
- 8. GUWAHATI:** Office of the Insurance Ombudsman, 'JeevanNivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2132205 Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in **Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- 9. HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/ 23312122 Fax:- 040-23376599 Email:-bimalokpal.hyderabad@gbic.co.in **Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of the Territory of Pondicherry.
- 10. JAIPUR:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 -2740363 Email:- Bimalokpal.jaipur@gbic.co.in **Jurisdiction:** Rajasthan.
- 11. ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/9338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in **Jurisdiction:** Kerala, Lakshadweep, Mahe-a part of Pondicherry.
- 12. KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124340/22124339 Fax : 033-22124341 Email:-bimalokpal.kolkata@gbic.co.in **Jurisdiction:** West Bengal, Bihar, Sikkim, Jharkhand and Andaman and Nicobar Islands.
- 13. LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:-bimalokpal.lucknow@gbic.co.in **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar,

Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.

- 14. MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, JeevanSeva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022-26106552/6960 Fax: 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in **Jurisdiction:** Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
- 15. NOIDA:** Office of the Insurance Ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Noida Distt - GautamBuddh Nagar, U.P - 201 301 Tel: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
- 16. PATNA:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in Tel : 0612-2680952 **Jurisdiction:** Bihar, Jharkhand.
- 17. PUNE:** Office of the Insurance Ombudsman, JeevanDarshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel: 020-41312555 Email: bimalokpal.pune@gbic.co.in **Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Policy Schedule, terms and conditions of the policy and all the endorsements by the Company, if any, will form an integral part of this contract and will be binding on the parties.

Appendix I – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance laws (Amendment) Act, 2015 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 MWPA, 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 Laws (Amendment) Act, 2015 as amended from time to time. The policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.

Annexure II – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Laws (Amendment) Act, 2015 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 Laws (Amendment) Act, 2015 as amended from time to time. The policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Laws (Amendments) Act, 2015, 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.