

Policy Document - Terms and Conditions of your policy

ICICI Pru Guaranteed Income For Tomorrow (Long-term)

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

PART-B

Definitions

1. Age means age at last birthday. **2. Annualized Premium** means 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. 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 Insurance Act, 1938 as amended from time to time. **5. Claimant** means the person entitled to receive the Policy benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, or their respective legal heir, the legal representative(s) or the holder(s) of succession certificate, as the case may be. **6. Date of commencement of risk** for all lives including minor lives is the Policy Acceptance Date or the Policy Issue Date whichever is later. **7. Date of Maturity / Termination** means the date specified in the Policy Schedule on which the term of the Policy ends and maturity benefit, if applicable, is payable. **8. Death Benefit** means the benefit, which is payable on death of the Life Assured as per the terms of this policy. **9. 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. **10. Free Look Period** is the period of 15 days (30 days if the Policy is an electronic policy or is purchased through Distance Marketing) 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. **11. 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. **12. Guaranteed Income ("GI")** means the amount specified in the Policy Schedule that is guaranteed to be paid by Us during the Income Period in accordance with the terms of the Policy. **13. 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. **14. Income Period** means a period, during the policy term, as specified in the Policy Schedule during which the Guaranteed Income is paid. **15. Insured Event** is death of the Life Assured during the term of the policy. **16. Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. **17. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **18. Loan** is the interest bearing repayable amount granted by the Company/Corporation against the surrender value payable to the policyholder. **19. 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. **20. 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. **21. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **22. Paid-up policy** is a policy wherein premium payment has been discontinued after acquiring a surrender value. **23. Policy** means the contract of Insurance entered into between You and Us as evidenced by the Policy document. **24. Policy Acceptance Date** means the date as specified in the Policy Schedule, from which the policy was effected. **25. 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. **26. Policy Issue Date** means the date as specified in the Policy Schedule. **27. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **28. Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity specified in the Policy Schedule. **29. Policy Year** means the period of 12 months commencing from the Policy Acceptance Date and every policy anniversary thereafter. **30. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **31. Premium paying policy** is a policy which is neither a paid-up nor fully paid policy. **32. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **33. 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. **34. Regulator** is the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **35. 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. **36. Revival Period** means the period of five consecutive years from the date of the first unpaid premium, during which period You are entitled to revive the Policy. **37. Sum Assured on Death** means the absolute amount specified in the Policy Schedule guaranteed to become payable on Your death in accordance with the terms and conditions of the policy. **38. Surrender** means complete withdrawal/termination of the Policy by You. **39. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **40. Total Premiums Paid (TPP)** means the total of all premiums received, excluding any extra premium, any rider premium and taxes. **41. UIN** means the Unique Identification Number allotted to this Plan by the IRDAI. **42. You or Your** means the policyholder of the Policy at any point of time. **43. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART-C

1. Death Benefit a) 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 to the Claimant shall be in accordance to the plan chosen by You at inception. Death Benefit payable under each plan option is as mentioned below:

i. For Income plan option Death Benefit is highest of: a. Sum Assured on Death b. 105% of Total Premiums Paid up to the date of death c. Annual GI X Death Benefit factor for GI

Where, Sum Assured on Death is 10 X Annualized Premium

ii. For Income with 110% ROP plan option Death Benefit is highest of: a. Sum Assured on Death b. 105% of Total Premiums Paid up to the date of death c. Annual GI X Death Benefit factor for GI + Maturity Benefit X Death Benefit factor for Maturity Benefit

Where, Sum Assured on Death is 10 X Annualized Premium

b) Death Benefit factors, applicable at the inception of the policy, are guaranteed throughout the policy term and do not change for existing business. The Death Benefit factors have been provided in Appendix I. The Death Benefit factors are derived such that there is a smooth progression of Death Benefit towards Maturity Benefit. Any change in Death Benefit factors will be subject to prior approval from IRDAI. c) 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 On survival of the Life Assured, provided all due premiums have been paid, Survival Benefit in the form of Guaranteed Income shall be paid by the Company in accordance to the following terms and conditions: a) For a fully paid policy, one year after the completion of premium payment term, GI will be payable at the end of every month/year, for the Income Period as chosen at inception. The frequency of GI will be as chosen by You. The Guaranteed Income Start Date is as mentioned in the Policy Schedule. b) The amount of GI payable is as specified in the Policy Schedule. c) Payment of GI as mentioned in the Policy Schedule is subject to the survival of Life Assured at the time of each GI Payout. d) On death of the LA during the Income Period, the payment of GI shall cease and the Death Benefit shall be payable to the Claimant as per the terms and conditions of the policy. e) You have the option to receive the GI annually or monthly. This option needs to be selected at policy inception and can be changed any time before the completion of premium payment 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.

GI frequency	Modal factor
Monthly	98%
Annual	100%

Save the Date:

You also have the option to receive GI on any one date, succeeding the due date of first GI pay-out, to coincide with any special date like birth date or anniversary date. You can select this option only if you have opted for annual mode of income. This option needs to be selected at policy inception or before the completion of the premium payment term, and the GIs payable from the special date will be increased for the deferment period i.e. the period between the due date of first GI pay-out and the special date, at an interest rate of 3.00% p.a. compounded monthly. Any change in interest rate will be subject to prior approval from IRDAI. The last GI will be paid on the date of maturity of the policy and not on the special date chosen by You and therefore, the interest rate mentioned above shall not be applicable for the last GI.

2B. Maturity Benefit i. For Income plan option There is no maturity benefit under this option. **ii. For Income with 110% ROP plan option** On survival of the Life Assured till the end of the policy term, for a fully paid policy, 110% of Total Premiums Paid by You, will be payable on the date of maturity, i.e. on the same date as the last GI pay-out. **iii.** Maturity Benefit may be taxable as per the prevailing tax laws. **iv.** On payment of last Guaranteed Income and Maturity Benefit, if applicable, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

3. Paid-up Value i. If premium payment is discontinued, before the end of the Premium Payment Term but after the policy has acquired a surrender value, the policy can continue as a paid-up policy with reduced benefits. **ii.** Once the policy becomes reduced paid-up, the paid-up benefits will be described as below:

A. Death Benefit i. For Income plan option

Paid-Up Death Benefit is higher of • Paid-Up Sum Assured on Death • Paid-up annual GI X Death Benefit factor for GI

ii. For Income with 110% ROP plan option

Paid-Up Death Benefit is higher of • Paid-Up Sum Assured on Death • Paid-up annual GI X Death Benefit factor for GI + Paid-up Maturity Benefit X Death Benefit factor for Maturity Benefit

Paid-up Sum Assured on Death = Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)}

Paid-up GI = Annual GI X {number of months for which premiums are paid / (12 X Premium Payment Term)}

Paid-up Maturity Benefit = Maturity Benefit X {number of months for which premiums are paid / (12 X Premium Payment Term)}

On payment of 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, one year after the completion of premium payment term, paid-up GI will be payable at the end of every month/year, for the Income Period as chosen at inception. The frequency of paid-up GI will be as chosen by You. Paid-up GI = Annual GI X {number of months for which premiums are paid / (12 X Premium Payment Term)}

a) Payment of paid-up GI is subject to the survival of Life Assured at the time of each

paid-up GI Payout. b) On death of the Life Assured during the Income Period, the payment of paid-up GI shall cease and the paid-up Death Benefit shall be payable to the Claimant.

B2. Maturity Benefit

For Income plan option

There is no maturity benefit under this plan option.

For Income with 110% ROP plan option

On survival of the Life Assured till the end of the policy term, paid-up Maturity Benefit will be payable on the date of maturity of the policy i.e. on the same date as the last GI pay-out.

Paid-up Maturity Benefit = Maturity Benefit X {number of months for which premiums are paid / (12 X Premium Payment Term)}

On payment of last paid-up GI pay-out and paid-up Maturity Benefit, if applicable, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

iii. On revival of a paid-up policy, the paid-up benefits will be restored to the benefits applicable at the time of premium discontinuance. In addition, on revival of a paid-up policy, the difference between the paid-up GI already paid out during the revival period and the original GI will also be payable to the policyholder.

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) The proportion of applicable GI payable for monthly and half-yearly modes of premium payments, expressed as a percentage of the annual premium are given below.

Mode of Premium Payment	Proportion of GI
Monthly	94%
Half-yearly	97%
Yearly	100%

d) Any change in premium payment frequency will be allowed during the Premium Payment Term only on policy anniversary. e) 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. f) 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. g) If any premium instalment is not paid within the grace period before the policy acquires a surrender value then the policy shall lapse and the cover will cease. 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 benefits will continue as described in Part C, Clause 3 above. h) You are required to pay premiums for the entire premium payment term. i) We are not under any obligation to remind you about the premium due date, except as required by applicable regulations. j) 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 k) Amount and modalities will be subject to our rules and relevant legislation or regulation. l) 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. m) No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf. n) Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. o) 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. p) 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. q) 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.

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, 30 days in case of electronic policies or policies sourced through Distance Marketing. 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' premium. i. On policy surrender, we will pay the Surrender Value equal to the higher of the following: a. Guaranteed Surrender Value (GSV) b. Special Surrender Value (SSV) ii. The policy will terminate on payment of the surrender value.

Surrender will extinguish all rights, benefits and interests under the policy. iii. Surrender value may be taxable as per prevailing tax laws.

A. Guaranteed Surrender Value

i. For Income plan option

GSV will be calculated as follows:

$GSV = GSV \text{ factor for premiums} \times \text{total premiums paid, less GI paid, if any with a minimum of zero.}$

ii. For Income with 110% ROP plan option

GSV will be calculated as follows:

$GSV = GSV \text{ factor for premiums} \times \text{total premiums paid, less GI paid, if any with a minimum of zero.}$

GSV factors are given in Appendix II.

All the factors applicable to GSV calculation are guaranteed throughout the policy term.

B. Special Surrender Value

i. For Income plan option

SSV for policies surrendering before premium payment of four full policy years will be GSV.

SSV for policies surrendering after premium payment of four full policy years will be calculated as follows:

$SSV = SSV \text{ factor for GI} \times \text{Paid-up GI}$

ii. For Income with 110% ROP plan option

SSV for policies surrendering before premium payment of four full policy years will be GSV.

SSV for policies surrendering after premium payment of four full policy years will be calculated as follows

$SSV = SSV \text{ factor for GI} \times \text{Paid-up GI} +$

$SSV \text{ factor for Maturity Benefit} \times \text{Paid-up Maturity Benefit}$

Paid-up GI and Paid-up Maturity Benefit for premium paying or fully paid policies will be calculated as defined for Paid-up policies in Part C, Clause 3.

The final SSV will be calculated after applying surrender timing factors as set out in Appendix III.

The bases for computing the Special Surrender value factors as well as the surrender timing factors applicable for SSV will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDAI.

3. Loans

(i) Loans would be available under this policy only if the policy has acquired a surrender value. (ii) You can avail loan up to 80% of the surrender value. (iii) For other than in-force and fully paid-up 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, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. An in-force and fully paid-up policy will not be foreclosed. (v) Loans may be granted on proof of title to the Policy. (vi) The policy shall be assigned conditionally to and be held by us as security for repayment of the loan and interest thereon. (vii) 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. (viii) 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. The loan interest rate in May 2022 is 8.82% p.a. compounded half-yearly. 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. (ix) 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.

4. Revival

A Policy which has discontinued payment of Premium may be revived subject to underwriting and the following conditions: a) The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the Policy. Revival will be based on the prevailing Company policy. b) You furnish, at your own expense, satisfactory evidence of health as required by Us. c) 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 the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for May 2022 is 8.82% p.a. compounded half-yearly. d) 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. e) 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. We reserve the right to refuse to re-instate the Policy. The revival will take effect only if it is specifically communicated by Us to You. f) Any change in revival conditions will be subject to prior approval from Regulator and will be disclosed to policyholders.

5. Lapsation The policy shall lapse if premium payment is discontinued before acquiring a surrender value and all benefits shall extinguish. 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.

6. To whom benefits are payable Benefits are payable to the Policyholder or to the assignee(s) where an endorsement has been recorded in accordance with Section 38 of the Insurance Act, 1938 and as amended from time to time. In case of death of the Policyholder or assignee(s) as mentioned above, 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 Act, 1938 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. 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,

- 7. Policy on the life of a Minor** 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

- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. 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.
- 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, 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.
- 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.
- 10. 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 Photo Identity proof and address proof f) Medical cause of the death certificate 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) 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 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) 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) Payout mandate b) Cancelled Cheque for processing electronic payment
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. 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 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.

- 12. 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.
- 13. 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 & 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 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 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.

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

You can also register your complaint online at igms.irda.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 disputes relating to: a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999; b. any partial or total repudiation of claims; 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 or 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.iciciprulife.com or the website of the IRDAI at 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 **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, 1st Phase, Bengaluru- 560078. Tel No: 080 - 26652048 / 26652049. Email: bimalokpal.bengaluru@cioins.co.in **Areas of Jurisdiction:** Karnataka.
3. **BHOPAL:** Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel:- 0755-2769201, 2769202. Fax : 0755-2769203. Email: bimalokpal.bhopal@cioins.co.in **Areas of Jurisdiction:** Madhya Pradesh & Chhattisgarh.
4. **BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel:- 0674-2596455/2596461. Fax : 0674-2596429. Email: bimalokpal.bhubaneswar@cioins.co.in **Areas of 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 / 2706468. Fax : 0172-2708274. Email: 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, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai -600 018. Tel:- 044-24333668/24335284. Fax : 044-24333664. Email: bimalokpal.chennai@cioins.co.in **Areas of Jurisdiction:** Tamil Nadu, 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 Fax : 011-23230858. Email: bimalokpal.delhi@cioins.co.in **Areas of Jurisdiction:** Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
8. **ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam-682015. Tel : 0484-2358759/2359338. Fax : 0484-2359336. Email: 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 **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. Fax: 040-23376599. Email: 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 **Areas of Jurisdiction:** Rajasthan.
12. **KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkatta - 700 072. Tel : 033- 22124339/22124340. Fax : 033- 22124341. Email: 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. Fax : 0522-2231310. Email: 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, 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, Jeevan Seva Annexe, S.V. Road, Santacruz (W), Mumbai - 400 054. Tel : 022 - 26106552 / 26106960. Fax : 022-26106052. Email: 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: 0120-0120-2514252 / 2514253. Email: bimalokpal.noida@cioins.co.in **Areas of Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
16. **PATNA:** Office of the Insurance Ombudsman, 2nd Floor, North wing, Lalit Bhawan, Bailey Road, Patna 800 001. Tel : 0612-2547068. Email: 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 **Areas of Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Appendix I: Death Benefit Factors

For GI:

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
0	100.00%	100.00%	100.00%	100.00%
1	99.19%	99.19%	99.19%	99.19%
2	98.39%	98.39%	98.39%	98.39%
3	97.59%	97.59%	97.59%	97.59%
4	96.80%	96.80%	96.80%	96.80%
5	96.02%	96.02%	96.02%	96.02%
6	95.24%	95.24%	95.24%	95.24%
7	94.47%	94.47%	94.47%	94.47%
8	93.70%	93.70%	93.70%	93.70%
9	92.94%	92.94%	92.94%	92.94%
10	92.19%	92.19%	92.19%	92.19%
11	91.44%	91.44%	91.44%	91.44%
12	190.70%	190.70%	190.70%	190.70%
13	189.16%	189.16%	189.16%	189.16%
14	187.63%	187.63%	187.63%	187.63%
15	186.11%	186.11%	186.11%	186.11%
16	184.60%	184.60%	184.60%	184.60%
17	183.10%	183.10%	183.10%	183.10%
18	181.62%	181.62%	181.62%	181.62%
19	180.15%	180.15%	180.15%	180.15%
20	178.69%	178.69%	178.69%	178.69%
21	177.24%	177.24%	177.24%	177.24%
22	175.81%	175.81%	175.81%	175.81%
23	174.39%	174.39%	174.39%	174.39%
24	272.97%	272.97%	272.97%	272.97%
25	270.76%	270.76%	270.76%	270.76%
26	268.57%	268.57%	268.57%	268.57%
27	266.39%	266.39%	266.39%	266.39%
28	264.24%	264.24%	264.24%	264.24%
29	262.10%	262.10%	262.10%	262.10%
30	259.97%	259.97%	259.97%	259.97%
31	257.87%	257.87%	257.87%	257.87%
32	255.78%	255.78%	255.78%	255.78%
33	253.71%	253.71%	253.71%	253.71%
34	251.65%	251.65%	251.65%	251.65%
35	249.62%	249.62%	249.62%	249.62%
36	347.59%	347.59%	347.59%	347.59%
37	344.78%	344.78%	344.78%	344.78%
38	341.99%	341.99%	341.99%	341.99%
39	339.22%	339.22%	339.22%	339.22%
40	336.47%	336.47%	336.47%	336.47%
41	333.75%	333.75%	333.75%	333.75%
42	331.04%	331.04%	331.04%	331.04%
43	328.36%	328.36%	328.36%	328.36%
44	325.70%	325.70%	325.70%	325.70%
45	323.06%	323.06%	323.06%	323.06%
46	320.45%	320.45%	320.45%	320.45%
47	317.85%	317.85%	317.85%	317.85%
48	415.28%	415.28%	415.28%	415.28%
49	411.92%	411.92%	411.92%	411.92%
50	408.58%	408.58%	408.58%	408.58%
51	405.27%	405.27%	405.27%	405.27%
52	401.99%	401.99%	401.99%	401.99%
53	398.73%	398.73%	398.73%	398.73%
54	395.50%	395.50%	395.50%	395.50%
55	392.30%	392.30%	392.30%	392.30%
56	389.12%	389.12%	389.12%	389.12%
57	385.97%	385.97%	385.97%	385.97%
58	382.85%	382.85%	382.85%	382.85%
59	379.75%	379.75%	379.75%	379.75%
60	476.67%	476.67%	476.67%	476.67%
61	472.81%	472.81%	472.81%	472.81%
62	468.98%	468.98%	468.98%	468.98%
63	465.18%	465.18%	465.18%	465.18%
64	461.41%	461.41%	461.41%	461.41%
65	457.68%	457.68%	457.68%	457.68%
66	453.97%	453.97%	453.97%	453.97%
67	450.29%	450.29%	450.29%	450.29%
68	446.65%	446.65%	446.65%	446.65%
69	443.03%	443.03%	443.03%	443.03%
70	439.44%	439.44%	439.44%	439.44%
71	435.88%	435.88%	435.88%	435.88%
72	532.35%	532.35%	532.35%	532.35%
73	528.04%	528.04%	528.04%	528.04%
74	523.77%	523.77%	523.77%	523.77%
75	519.52%	519.52%	519.52%	519.52%
76	515.32%	515.32%	515.32%	515.32%
77	511.14%	511.14%	511.14%	511.14%
78	507.00%	507.00%	507.00%	507.00%
79	502.90%	502.90%	502.90%	502.90%
80	498.82%	498.82%	498.82%	498.82%
81	494.78%	494.78%	494.78%	494.78%
82	490.78%	490.78%	490.78%	490.78%
83	486.80%	486.80%	486.80%	486.80%
84	582.86%	582.86%	582.86%	582.86%
85	578.14%	578.14%	578.14%	578.14%
86	573.46%	573.46%	573.46%	573.46%

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
87	568.81%	568.81%	568.81%	568.81%
88	564.21%	564.21%	564.21%	564.21%
89	559.64%	559.64%	559.64%	559.64%
90	555.11%	555.11%	555.11%	555.11%
91	550.61%	550.61%	550.61%	550.61%
92	546.15%	546.15%	546.15%	546.15%
93	541.73%	541.73%	541.73%	541.73%
94	537.34%	537.34%	537.34%	537.34%
95	532.99%	532.99%	532.99%	532.99%
96	628.67%	628.67%	628.67%	628.67%
97	623.58%	623.58%	623.58%	623.58%
98	618.53%	618.53%	618.53%	618.53%
99	613.52%	613.52%	613.52%	613.52%
100	608.55%	608.55%	608.55%	608.55%
101	603.62%	603.62%	603.62%	603.62%
102	598.73%	598.73%	598.73%	598.73%
103	593.89%	593.89%	593.89%	593.89%
104	589.08%	589.08%	589.08%	589.08%
105	584.31%	584.31%	584.31%	584.31%
106	579.57%	579.57%	579.57%	579.57%
107	574.88%	574.88%	574.88%	574.88%
108	670.22%	670.22%	670.22%	670.22%
109	664.80%	664.80%	664.80%	664.80%
110	659.41%	659.41%	659.41%	659.41%
111	654.07%	654.07%	654.07%	654.07%
112	648.77%	648.77%	648.77%	648.77%
113	643.52%	643.52%	643.52%	643.52%
114	638.31%	638.31%	638.31%	638.31%
115	633.14%	633.14%	633.14%	633.14%
116	628.01%	628.01%	628.01%	628.01%
117	622.93%	622.93%	622.93%	622.93%
118	617.88%	617.88%	617.88%	617.88%
119	612.88%	612.88%	612.88%	612.88%
120	707.91%	707.91%	707.91%	707.91%
121	702.18%	702.18%	702.18%	702.18%
122	696.49%	696.49%	696.49%	696.49%
123	690.85%	690.85%	690.85%	690.85%
124	685.26%	685.26%	685.26%	685.26%
125	679.71%	679.71%	679.71%	679.71%
126	674.20%	674.20%	674.20%	674.20%
127	668.74%	668.74%	668.74%	668.74%
128	663.33%	663.33%	663.33%	663.33%
129	657.95%	657.95%	657.95%	657.95%
130	652.63%	652.63%	652.63%	652.63%
131	647.34%	647.34%	647.34%	647.34%
132	742.10%	742.10%	742.10%	742.10%
133	736.09%	736.09%	736.09%	736.09%
134	730.13%	730.13%	730.13%	730.13%
135	724.21%	724.21%	724.21%	724.21%
136	718.35%	718.35%	718.35%	718.35%
137	712.53%	712.53%	712.53%	712.53%
138	706.76%	706.76%	706.76%	706.76%
139	701.04%	701.04%	701.04%	701.04%
140	695.36%	695.36%	695.36%	695.36%
141	689.73%	689.73%	689.73%	689.73%
142	684.14%	684.14%	684.14%	684.14%
143	678.60%	678.60%	678.60%	678.60%
144	773.10%	773.10%	773.10%	773.10%
145	766.84%	766.84%	766.84%	766.84%
146	760.63%	760.63%	760.63%	760.63%
147	754.47%	754.47%	754.47%	754.47%
148	748.36%	748.36%	748.36%	748.36%
149	742.30%	742.30%	742.30%	742.30%
150	736.29%	736.29%	736.29%	736.29%
151	730.33%	730.33%	730.33%	730.33%
152	724.41%	724.41%	724.41%	724.41%
153	718.55%	718.55%	718.55%	718.55%
154	712.73%	712.73%	712.73%	712.73%
155	706.95%	706.95%	706.95%	706.95%
156	801.23%	801.23%	801.23%	801.23%
157	794.74%	794.74%	794.74%	794.74%
158	788.30%	788.30%	788.30%	788.30%
159	781.92%	781.92%	781.92%	781.92%
160	775.59%	775.59%	775.59%	775.59%
161	769.31%	769.31%	769.31%	769.31%
162	763.07%	763.07%	763.07%	763.07%
163	756.89%	756.89%	756.89%	756.89%
164	750.76%	750.76%	750.76%	750.76%
165	744.68%	744.68%	744.68%	744.68%
166	738.65%	738.65%	738.65%	738.65%
167	732.67%	732.67%	732.67%	732.67%
168	826.74%	826.74%	826.74%	826.74%
169	820.04%	820.04%	820.04%	820.04%
170	813.40%	813.40%	813.40%	813.40%
171	806.81%	806.81%	806.81%	806.81%
172	800.28%	800.28%	800.28%	800.28%
173	793.80%	793.80%	793.80%	793.80%

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
174	787.37%	787.37%	787.37%	787.37%
175	780.99%	780.99%	780.99%	780.99%
176	774.67%	774.67%	774.67%	774.67%
177	768.39%	768.39%	768.39%	768.39%
178	762.17%	762.17%	762.17%	762.17%
179	756.00%	756.00%	756.00%	756.00%
180	749.88%	849.88%	849.88%	849.88%
181	743.80%	842.99%	842.99%	842.99%
182	737.78%	836.17%	836.17%	836.17%
183	731.80%	829.39%	829.39%	829.39%
184	725.88%	822.68%	822.68%	822.68%
185	720.00%	816.01%	816.01%	816.01%
186	714.17%	809.41%	809.41%	809.41%
187	708.38%	802.85%	802.85%	802.85%
188	702.65%	796.35%	796.35%	796.35%
189	696.96%	789.90%	789.90%	789.90%
190	691.31%	783.50%	783.50%	783.50%
191	685.71%	777.16%	777.16%	777.16%
192	680.16%	870.86%	870.86%	870.86%
193	674.65%	863.81%	863.81%	863.81%
194	669.19%	856.81%	856.81%	856.81%
195	663.77%	849.87%	849.87%	849.87%
196	658.39%	842.99%	842.99%	842.99%
197	653.06%	836.16%	836.16%	836.16%
198	647.77%	829.39%	829.39%	829.39%
199	642.52%	822.68%	822.68%	822.68%
200	637.32%	816.01%	816.01%	816.01%
201	632.16%	809.40%	809.40%	809.40%
202	627.04%	802.85%	802.85%	802.85%
203	621.96%	796.35%	796.35%	796.35%
204	616.92%	889.90%	889.90%	889.90%
205	611.93%	882.69%	882.69%	882.69%
206	606.97%	875.54%	875.54%	875.54%
207	602.06%	868.45%	868.45%	868.45%
208	597.18%	861.42%	861.42%	861.42%
209	592.34%	854.44%	854.44%	854.44%
210	587.55%	847.52%	847.52%	847.52%
211	582.79%	840.66%	840.66%	840.66%
212	578.07%	833.85%	833.85%	833.85%
213	573.39%	827.10%	827.10%	827.10%
214	568.74%	820.40%	820.40%	820.40%
215	564.14%	813.75%	813.75%	813.75%
216	559.57%	907.16%	907.16%	907.16%
217	555.04%	899.82%	899.82%	899.82%
218	550.54%	892.53%	892.53%	892.53%
219	546.08%	885.30%	885.30%	885.30%
220	541.66%	878.13%	878.13%	878.13%
221	537.27%	871.02%	871.02%	871.02%
222	532.92%	863.97%	863.97%	863.97%
223	528.61%	856.97%	856.97%	856.97%
224	524.33%	850.03%	850.03%	850.03%
225	520.08%	843.14%	843.14%	843.14%
226	515.87%	836.32%	836.32%	836.32%
227	511.69%	829.54%	829.54%	829.54%
228	507.55%	922.82%	922.82%	922.82%
229	503.43%	915.35%	915.35%	915.35%
230	499.36%	907.94%	907.94%	907.94%
231	495.31%	900.58%	900.58%	900.58%
232	491.30%	893.29%	893.29%	893.29%
233	487.32%	886.06%	886.06%	886.06%
234	483.38%	878.88%	878.88%	878.88%
235	479.46%	871.76%	871.76%	871.76%
236	475.58%	864.70%	864.70%	864.70%
237	471.73%	857.70%	857.70%	857.70%
238	467.91%	850.75%	850.75%	850.75%
239	464.12%	843.86%	843.86%	843.86%
240	460.36%	837.03%	837.03%	837.03%
241	456.63%	830.25%	929.44%	929.44%
242	452.93%	823.53%	921.91%	921.91%
243	449.26%	816.86%	914.45%	914.45%
244	445.63%	810.24%	907.04%	907.04%
245	442.02%	803.68%	899.69%	899.69%
246	438.44%	797.17%	892.41%	892.41%
247	434.89%	790.71%	885.18%	885.18%
248	431.36%	784.31%	878.01%	878.01%
249	427.87%	777.96%	870.90%	870.90%
250	424.41%	771.66%	863.85%	863.85%
251	420.97%	765.41%	856.85%	856.85%
252	417.56%	759.21%	949.91%	949.91%
253	414.18%	753.06%	942.22%	942.22%
254	410.82%	746.96%	934.59%	934.59%
255	407.50%	740.91%	927.02%	927.02%
256	404.20%	734.91%	919.51%	919.51%
257	400.92%	728.96%	912.07%	912.07%
258	397.68%	723.06%	904.68%	904.68%
259	394.45%	717.20%	897.35%	897.35%
260	391.26%	711.39%	890.08%	890.08%

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
261	388.09%	705.63%	882.88%	882.88%
262	384.95%	699.92%	875.73%	875.73%
263	381.83%	694.25%	868.63%	868.63%
264	378.74%	688.63%	961.60%	961.60%
265	375.67%	683.05%	953.81%	953.81%
266	372.63%	677.52%	946.09%	946.09%
267	369.61%	672.03%	938.42%	938.42%
268	366.62%	666.59%	930.82%	930.82%
269	363.65%	661.19%	923.29%	923.29%
270	360.70%	655.83%	915.81%	915.81%
271	357.78%	650.52%	908.39%	908.39%
272	354.88%	645.25%	901.03%	901.03%
273	352.01%	640.03%	893.74%	893.74%
274	349.16%	634.84%	886.50%	886.50%
275	346.33%	629.70%	879.32%	879.32%
276	343.53%	624.60%	972.20%	972.20%
277	340.74%	619.55%	964.32%	964.32%
278	337.98%	614.53%	956.52%	956.52%
279	335.25%	609.55%	948.77%	948.77%
280	332.53%	604.61%	941.08%	941.08%
281	329.84%	599.72%	933.46%	933.46%
282	327.17%	594.86%	925.90%	925.90%
283	324.52%	590.04%	918.40%	918.40%
284	321.89%	585.26%	910.97%	910.97%
285	319.28%	580.52%	903.59%	903.59%
286	316.70%	575.82%	896.27%	896.27%
287	314.13%	571.16%	889.01%	889.01%
288	311.59%	566.53%	981.81%	981.81%
289	309.07%	561.95%	973.86%	973.86%
290	306.56%	557.39%	965.97%	965.97%
291	304.08%	552.88%	958.15%	958.15%
292	301.62%	548.40%	950.39%	950.39%
293	299.17%	543.96%	942.69%	942.69%
294	296.75%	539.56%	935.06%	935.06%
295	294.35%	535.19%	927.49%	927.49%
296	291.96%	530.85%	919.98%	919.98%
297	289.60%	526.55%	912.52%	912.52%
298	287.25%	522.29%	905.13%	905.13%
299	284.93%	518.06%	897.80%	897.80%
300	282.62%	513.86%	890.53%	890.53%
301	280.33%	509.70%	883.32%	883.32%
302	278.06%	505.57%	876.17%	876.17%
303	275.81%	501.48%	869.07%	869.07%
304	273.58%	497.42%	862.03%	862.03%
305	271.36%	493.39%	855.05%	855.05%
306	269.16%	489.39%	848.13%	848.13%
307	266.98%	485.43%	841.26%	841.26%
308	264.82%	481.50%	834.44%	834.44%
309	262.68%	477.60%	827.69%	827.69%
310	260.55%	473.73%	820.98%	820.98%
311	258.44%	469.89%	814.33%	814.33%
312	NA	466.09%	807.74%	807.74%
313	NA	462.31%	801.20%	801.20%
314	NA	458.57%	794.71%	794.71%
315	NA	454.86%	788.27%	788.27%
316	NA	451.17%	781.89%	781.89%
317	NA	447.52%	775.56%	775.56%
318	NA	443.89%	769.28%	769.28%
319	NA	440.30%	763.05%	763.05%
320	NA	436.73%	756.87%	756.87%
321	NA	433.20%	750.74%	750.74%
322	NA	429.69%	744.66%	744.66%
323	NA	426.21%	738.63%	738.63%
324	NA	422.76%	732.64%	732.64%
325	NA	419.33%	726.71%	726.71%
326	NA	415.94%	720.82%	720.82%
327	NA	412.57%	714.99%	714.99%
328	NA	409.23%	709.20%	709.20%
329	NA	405.91%	703.45%	703.45%
330	NA	402.63%	697.76%	697.76%
331	NA	399.36%	692.10%	692.10%
332	NA	396.13%	686.50%	686.50%
333	NA	392.92%	680.94%	680.94%
334	NA	389.74%	675.43%	675.43%
335	NA	386.58%	669.96%	669.96%
336	NA	383.45%	664.53%	664.53%
337	NA	380.35%	659.15%	659.15%
338	NA	377.27%	653.81%	653.81%
339	NA	374.21%	648.51%	648.51%
340	NA	371.18%	643.26%	643.26%
341	NA	368.17%	638.05%	638.05%
342	NA	365.19%	632.89%	632.89%
343	NA	362.24%	627.76%	627.76%
344	NA	359.30%	622.68%	622.68%
345	NA	356.39%	617.63%	617.63%
346	NA	353.51%	612.63%	612.63%
347	NA	350.64%	607.67%	607.67%

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
348	NA	347.80%	602.75%	1018.03%
349	NA	344.99%	597.87%	1009.78%
350	NA	342.19%	593.02%	1001.60%
351	NA	339.42%	588.22%	993.49%
352	NA	336.67%	583.46%	985.45%
353	NA	333.95%	578.73%	977.47%
354	NA	331.24%	574.05%	969.55%
355	NA	328.56%	569.40%	961.70%
356	NA	325.90%	564.79%	953.91%
357	NA	323.26%	560.21%	946.18%
358	NA	320.64%	555.67%	938.52%
359	NA	318.04%	551.17%	930.92%
360	NA	315.47%	546.71%	923.38%
361	NA	312.91%	542.28%	915.90%
362	NA	310.38%	537.89%	908.48%
363	NA	307.86%	533.53%	901.13%
364	NA	305.37%	529.21%	893.83%
365	NA	302.90%	524.93%	886.59%
366	NA	300.45%	520.68%	879.41%
367	NA	298.01%	516.46%	872.29%
368	NA	295.60%	512.28%	865.22%
369	NA	293.20%	508.13%	858.22%
370	NA	290.83%	504.01%	851.27%
371	NA	288.47%	499.93%	844.37%
372	NA	NA	495.88%	837.53%
373	NA	NA	491.87%	830.75%
374	NA	NA	487.88%	824.02%
375	NA	NA	483.93%	817.35%
376	NA	NA	480.01%	810.73%
377	NA	NA	476.12%	804.16%
378	NA	NA	472.27%	797.65%
379	NA	NA	468.44%	791.19%
380	NA	NA	464.65%	784.78%
381	NA	NA	460.89%	778.43%
382	NA	NA	457.15%	772.12%
383	NA	NA	453.45%	765.87%
384	NA	NA	449.78%	759.67%
385	NA	NA	446.14%	753.51%
386	NA	NA	442.52%	747.41%
387	NA	NA	438.94%	741.36%
388	NA	NA	435.39%	735.36%
389	NA	NA	431.86%	729.40%
390	NA	NA	428.36%	723.49%
391	NA	NA	424.89%	717.63%
392	NA	NA	421.45%	711.82%
393	NA	NA	418.04%	706.06%
394	NA	NA	414.65%	700.34%
395	NA	NA	411.29%	694.67%
396	NA	NA	407.96%	689.04%
397	NA	NA	404.66%	683.46%
398	NA	NA	401.38%	677.92%
399	NA	NA	398.13%	672.43%
400	NA	NA	394.91%	666.99%
401	NA	NA	391.71%	661.59%
402	NA	NA	388.54%	656.23%
403	NA	NA	385.39%	650.91%
404	NA	NA	382.27%	645.64%
405	NA	NA	379.17%	640.41%
406	NA	NA	376.10%	635.23%
407	NA	NA	373.06%	630.08%
408	NA	NA	370.03%	624.98%
409	NA	NA	367.04%	619.92%
410	NA	NA	364.07%	614.90%
411	NA	NA	361.12%	609.92%
412	NA	NA	358.19%	604.98%
413	NA	NA	355.29%	600.08%
414	NA	NA	352.41%	595.22%
415	NA	NA	349.56%	590.40%
416	NA	NA	346.73%	585.62%
417	NA	NA	343.92%	580.87%
418	NA	NA	341.14%	576.17%
419	NA	NA	338.37%	571.50%

Outstanding months	Income period - 15	Income period - 20	Income period - 25	Income period - 30
420	NA	NA	335.63%	566.88%
421	NA	NA	332.91%	562.28%
422	NA	NA	330.22%	557.73%
423	NA	NA	327.54%	553.21%
424	NA	NA	324.89%	548.73%
425	NA	NA	322.26%	544.29%
426	NA	NA	319.65%	539.88%
427	NA	NA	317.06%	535.51%
428	NA	NA	314.49%	531.17%
429	NA	NA	311.95%	526.87%
430	NA	NA	309.42%	522.60%
431	NA	NA	306.91%	518.37%
432	NA	NA	NA	514.17%
433	NA	NA	NA	510.01%
434	NA	NA	NA	505.88%
435	NA	NA	NA	501.78%
436	NA	NA	NA	497.72%
437	NA	NA	NA	493.69%
438	NA	NA	NA	489.69%
439	NA	NA	NA	485.72%
440	NA	NA	NA	481.79%
441	NA	NA	NA	477.89%
442	NA	NA	NA	474.02%
443	NA	NA	NA	470.18%
444	NA	NA	NA	466.37%
445	NA	NA	NA	462.59%
446	NA	NA	NA	458.85%
447	NA	NA	NA	455.13%
448	NA	NA	NA	451.44%
449	NA	NA	NA	447.79%
450	NA	NA	NA	444.16%
451	NA	NA	NA	440.56%
452	NA	NA	NA	437.00%
453	NA	NA	NA	433.46%
454	NA	NA	NA	429.95%
455	NA	NA	NA	426.46%
456	NA	NA	NA	423.01%
457	NA	NA	NA	419.59%
458	NA	NA	NA	416.19%
459	NA	NA	NA	412.82%
460	NA	NA	NA	409.47%
461	NA	NA	NA	406.16%
462	NA	NA	NA	402.87%
463	NA	NA	NA	399.60%
464	NA	NA	NA	396.37%
465	NA	NA	NA	393.16%
466	NA	NA	NA	389.97%
467	NA	NA	NA	386.82%
468	NA	NA	NA	383.68%
469	NA	NA	NA	380.58%
470	NA	NA	NA	377.49%
471	NA	NA	NA	374.44%
472	NA	NA	NA	371.40%
473	NA	NA	NA	368.40%
474	NA	NA	NA	365.41%
475	NA	NA	NA	362.45%
476	NA	NA	NA	359.52%
477	NA	NA	NA	356.61%
478	NA	NA	NA	353.72%
479	NA	NA	NA	350.85%
480	NA	NA	NA	348.01%
481	NA	NA	NA	345.19%
482	NA	NA	NA	342.40%
483	NA	NA	NA	339.63%
484	NA	NA	NA	336.87%
485	NA	NA	NA	334.15%
486	NA	NA	NA	331.44%
487	NA	NA	NA	328.76%
488	NA	NA	NA	326.09%
489	NA	NA	NA	323.45%
490	NA	NA	NA	320.83%
491	NA	NA	NA	318.23%

For Maturity Benefit:

Months outstanding	Factor	Months outstanding	Factor	Months outstanding	Factor
0	100.00%	87	49.29%	174	24.29%
1	99.19%	88	48.89%	175	24.10%
2	98.39%	89	48.49%	176	23.90%
3	97.59%	90	48.10%	177	23.71%
4	96.80%	91	47.71%	178	23.52%
5	96.02%	92	47.33%	179	23.33%
6	95.24%	93	46.94%	180	23.14%
7	94.47%	94	46.56%	181	22.95%
8	93.70%	95	46.19%	182	22.76%
9	92.94%	96	45.81%	183	22.58%
10	92.19%	97	45.44%	184	22.40%
11	91.44%	98	45.07%	185	22.22%
12	90.70%	99	44.71%	186	22.04%
13	89.97%	100	44.35%	187	21.86%
14	89.24%	101	43.99%	188	21.68%
15	88.52%	102	43.63%	189	21.50%
16	87.80%	103	43.28%	190	21.33%
17	87.09%	104	42.93%	191	21.16%
18	86.38%	105	42.58%	192	20.99%
19	85.68%	106	42.23%	193	20.82%
20	84.99%	107	41.89%	194	20.65%
21	84.30%	108	41.55%	195	20.48%
22	83.62%	109	41.22%	196	20.31%
23	82.94%	110	40.88%	197	20.15%
24	82.27%	111	40.55%	198	19.99%
25	81.60%	112	40.22%	199	19.83%
26	80.94%	113	39.90%	200	19.66%
27	80.29%	114	39.57%	201	19.51%
28	79.64%	115	39.25%	202	19.35%
29	78.99%	116	38.94%	203	19.19%
30	78.35%	117	38.62%	204	19.04%
31	77.72%	118	38.31%	205	18.88%
32	77.09%	119	38.00%	206	18.73%
33	76.46%	120	37.69%	207	18.58%
34	75.85%	121	37.38%	208	18.43%
35	75.23%	122	37.08%	209	18.28%
36	74.62%	123	36.78%	210	18.13%
37	74.02%	124	36.48%	211	17.98%
38	73.42%	125	36.19%	212	17.84%
39	72.82%	126	35.89%	213	17.69%
40	72.23%	127	35.60%	214	17.55%
41	71.65%	128	35.32%	215	17.41%
42	71.07%	129	35.03%	216	17.27%
43	70.49%	130	34.75%	217	17.13%
44	69.92%	131	34.46%	218	16.99%
45	69.36%	132	34.18%	219	16.85%
46	68.79%	133	33.91%	220	16.71%
47	68.24%	134	33.63%	221	16.58%
48	67.68%	135	33.36%	222	16.44%
49	67.14%	136	33.09%	223	16.31%
50	66.59%	137	32.82%	224	16.18%
51	66.05%	138	32.56%	225	16.05%
52	65.52%	139	32.29%	226	15.92%
53	64.99%	140	32.03%	227	15.79%
54	64.46%	141	31.77%	228	15.66%
55	63.94%	142	31.52%	229	15.53%
56	63.42%	143	31.26%	230	15.41%
57	62.91%	144	31.01%	231	15.28%
58	62.40%	145	30.76%	232	15.16%
59	61.89%	146	30.51%	233	15.04%
60	61.39%	147	30.26%	234	14.91%
61	60.89%	148	30.01%	235	14.79%
62	60.40%	149	29.77%	236	14.67%
63	59.91%	150	29.53%	237	14.56%
64	59.43%	151	29.29%	238	14.44%
65	58.95%	152	29.05%	239	14.32%
66	58.47%	153	28.82%	240	14.20%
67	57.99%	154	28.59%	241	14.09%
68	57.52%	155	28.35%	242	13.98%
69	57.06%	156	28.12%	243	13.86%
70	56.60%	157	27.90%	244	13.75%
71	56.14%	158	27.67%	245	13.64%
72	55.68%	159	27.45%	246	13.53%
73	55.23%	160	27.22%	247	13.42%
74	54.79%	161	27.00%	248	13.31%
75	54.34%	162	26.78%	249	13.20%
76	53.90%	163	26.57%	250	13.10%
77	53.47%	164	26.35%	251	12.99%
78	53.03%	165	26.14%	252	12.88%
79	52.60%	166	25.93%	253	12.78%
80	52.18%	167	25.72%	254	12.68%
81	51.75%	168	25.51%	255	12.57%
82	51.33%	169	25.30%	256	12.47%
83	50.92%	170	25.10%	257	12.37%
84	50.51%	171	24.89%	258	12.27%
85	50.10%	172	24.69%	259	12.17%
86	49.69%	173	24.49%	260	12.07%

Months outstanding	Factor	Months outstanding	Factor	Months outstanding	Factor
261	11.97%	348	5.90%	435	2.91%
262	11.88%	349	5.85%	436	2.89%
263	11.78%	350	5.81%	437	2.86%
264	11.69%	351	5.76%	438	2.84%
265	11.59%	352	5.71%	439	2.82%
266	11.50%	353	5.67%	440	2.79%
267	11.40%	354	5.62%	441	2.77%
268	11.31%	355	5.58%	442	2.75%
269	11.22%	356	5.53%	443	2.73%
270	11.13%	357	5.49%	444	2.70%
271	11.04%	358	5.44%	445	2.68%
272	10.95%	359	5.40%	446	2.66%
273	10.86%	360	5.35%	447	2.64%
274	10.77%	361	5.31%	448	2.62%
275	10.69%	362	5.27%	449	2.60%
276	10.60%	363	5.22%	450	2.58%
277	10.51%	364	5.18%	451	2.55%
278	10.43%	365	5.14%	452	2.53%
279	10.34%	366	5.10%	453	2.51%
280	10.26%	367	5.06%	454	2.49%
281	10.18%	368	5.02%	455	2.47%
282	10.09%	369	4.98%	456	2.45%
283	10.01%	370	4.94%	457	2.43%
284	9.93%	371	4.90%	458	2.41%
285	9.85%	372	4.86%	459	2.39%
286	9.77%	373	4.82%	460	2.37%
287	9.69%	374	4.78%	461	2.35%
288	9.61%	375	4.74%	462	2.34%
289	9.54%	376	4.70%	463	2.32%
290	9.46%	377	4.66%	464	2.30%
291	9.38%	378	4.62%	465	2.28%
292	9.31%	379	4.59%	466	2.26%
293	9.23%	380	4.55%	467	2.24%
294	9.16%	381	4.51%	468	2.22%
295	9.08%	382	4.48%	469	2.21%
296	9.01%	383	4.44%	470	2.19%
297	8.94%	384	4.40%	471	2.17%
298	8.86%	385	4.37%	472	2.15%
299	8.79%	386	4.33%	473	2.14%
300	8.72%	387	4.30%	474	2.12%
301	8.65%	388	4.26%	475	2.10%
302	8.58%	389	4.23%	476	2.08%
303	8.51%	390	4.19%	477	2.07%
304	8.44%	391	4.16%	478	2.05%
305	8.37%	392	4.13%	479	2.03%
306	8.31%	393	4.09%	480	2.02%
307	8.24%	394	4.06%	481	2.00%
308	8.17%	395	4.03%	482	1.99%
309	8.10%	396	3.99%	483	1.97%
310	8.04%	397	3.96%	484	1.95%
311	7.97%	398	3.93%	485	1.94%
312	7.91%	399	3.90%	486	1.92%
313	7.85%	400	3.87%	487	1.91%
314	7.78%	401	3.84%	488	1.89%
315	7.72%	402	3.80%	489	1.88%
316	7.66%	403	3.77%	490	1.86%
317	7.59%	404	3.74%	491	1.85%
318	7.53%	405	3.71%		
319	7.47%	406	3.68%		
320	7.41%	407	3.65%		
321	7.35%	408	3.62%		
322	7.29%	409	3.59%		
323	7.23%	410	3.57%		
324	7.17%	411	3.54%		
325	7.12%	412	3.51%		
326	7.06%	413	3.48%		
327	7.00%	414	3.45%		
328	6.94%	415	3.42%		
329	6.89%	416	3.40%		
330	6.83%	417	3.37%		
331	6.78%	418	3.34%		
332	6.72%	419	3.31%		
333	6.67%	420	3.29%		
334	6.61%	421	3.26%		
335	6.56%	422	3.23%		
336	6.51%	423	3.21%		
337	6.45%	424	3.18%		
338	6.40%	425	3.16%		
339	6.35%	426	3.13%		
340	6.30%	427	3.10%		
341	6.25%	428	3.08%		
342	6.20%	429	3.05%		
343	6.15%	430	3.03%		
344	6.10%	431	3.01%		
345	6.05%	432	2.98%		
346	6.00%	433	2.96%		
347	5.95%	434	2.93%		

Appendix II- Guaranteed Surrender Value Factors

Policy Year / Policy Term	23	26	28	31	33	36	38	41
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	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%
8	55%	50%	50%	50%	50%	50%	50%	50%
9	55%	55%	55%	55%	55%	55%	55%	50%
10	60%	55%	55%	55%	55%	55%	55%	55%
11	60%	60%	60%	55%	55%	55%	55%	55%
12	65%	60%	60%	60%	60%	55%	55%	55%
13	65%	65%	60%	60%	60%	60%	60%	55%
14	70%	65%	65%	60%	60%	60%	60%	60%
15	70%	70%	65%	65%	65%	60%	60%	60%
16	75%	70%	70%	65%	65%	65%	60%	60%
17	75%	70%	70%	65%	65%	65%	65%	60%
18	80%	75%	70%	70%	70%	65%	65%	65%
19	80%	75%	75%	70%	70%	65%	65%	65%
20	85%	80%	75%	75%	70%	70%	65%	65%
21	85%	80%	80%	75%	70%	70%	70%	65%
22	90%	85%	80%	75%	75%	70%	70%	70%
23	90%	85%	80%	80%	75%	75%	70%	70%
24	NA	90%	85%	80%	75%	75%	75%	70%
25	NA	90%	85%	80%	80%	75%	75%	70%
26	NA	90%	90%	85%	80%	75%	75%	75%
27	NA	NA	90%	85%	80%	80%	75%	75%
28	NA	NA	90%	85%	85%	80%	80%	75%
29	NA	NA	NA	90%	85%	80%	80%	75%
30	NA	NA	NA	90%	85%	85%	80%	80%
31	NA	NA	NA	90%	90%	85%	80%	80%
32	NA	NA	NA	NA	90%	85%	85%	80%
33	NA	NA	NA	NA	90%	85%	85%	80%
34	NA	NA	NA	NA	NA	90%	85%	85%
35	NA	NA	NA	NA	NA	90%	85%	85%
36	NA	NA	NA	NA	NA	90%	90%	85%
37	NA	NA	NA	NA	NA	NA	90%	85%
38	NA	NA	NA	NA	NA	NA	90%	90%
39	NA	NA	NA	NA	NA	NA	NA	90%
40	NA	NA	NA	NA	NA	NA	NA	90%
41	NA	NA	NA	NA	NA	NA	NA	90%

Appendix III: Surrender Timing Factors

Surrender timing factors applicable on Special Surrender Value		
Policy Month of surrender in the year of surrender	Factor for in force policies for which all premiums pertaining to year of surrender have been paid	Factor applicable on interpolated surrender value for half yearly policies for which one premium has been paid in the year of surrender
1	91.44%	96.02%
2	92.19%	96.80%
3	92.94%	97.59%
4	93.70%	98.39%
5	94.47%	99.19%
6	95.24%	100.00%
7	96.02%	NA
8	96.80%	NA
9	97.59%	NA
10	98.39%	NA
11	99.19%	NA
12	100.00%	NA

Interpolation formula for Surrender Value calculation for monthly and half yearly premium payment mode for which full years' premium has not been paid	
Formula 1: Surrender Value payable during year t for monthly policy:	
Surrender Value for year t-1	
+	
(Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/12)	
Formula 2: Surrender Value payable during year t for half yearly policy:	
Surrender Value for year t-1	
+	
(Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/2)	

Example 1:

Premium payment mode: Annual
 Timing of surrender 3 years 4 months
 Special Surrender value for year 4 = ₹ 1000
 Special Surrender Value payable = 1000*93.70% = ₹ 937.00

Example 2:

Premium payment mode: Half Yearly
 Timing of surrender 3 years 4 months
 Special Surrender value for year 4 = ₹ 1000
 Special Surrender value for year 3 = ₹ 800
 Interpolated surrender value = 800 + (1000-800)*(1/2) = ₹ 900
 Special Surrender Value payable = Interpolated surrender value*98.39% = ₹ 885.51

Example 3:

Premium payment mode: Monthly
 Timing of surrender 3 years 4 months
 No of premiums paid in year of surrender = 4
 Special Surrender value for year 4 = ₹ 1000
 Special Surrender value for year 3 = ₹ 800
 Special Surrender value = 800 + (1000-800)*(4/12) = ₹ 866.67

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 MWPA 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 mis statement after three years

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