

# Policy Document - Terms and Conditions of your policy

## ICICI Pru Future Secure

Unique Identification Number (UIN) allotted by Insurance Regulatory and Development Authority (IRDA)

**UIN:** ICICI Pru Future Secure: 105N117V01

**Accident and Disability Benefit Rider (ADBR):** 105B001V01

**Critical Illness Benefit Rider (Accelerated) (CIBR):** 105B002V01

**Income Benefit Rider (IBR):** 105B009V01

In this document, "you" or "your" will refer to the Policyholder i.e. the owner of this Policy and "we", "us", "our", "insurer" or "the Company" will refer to ICICI Prudential Life Insurance Company Limited, or any of its successors.

**Free Look Period:** A period of 15 days is available to you to review the Policy. If you do not find the Policy suitable, this Policy Document must be returned to the Company for cancellation within 15 days from the date you received it. On cancellation of the Policy during the free look period, we will return the premium subject to the deduction of: **a.** Stamp duty paid under the Policy **b.** Expenses incurred by the Company on medical examination, if any. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

### 1. Definitions

In the Policy document, unless the context otherwise requires: **(i) Life Assured** means the person whose life has been insured by the Company under this Policy. **(ii) Policyholder** means the proposer under the Policy or the owner of the Policy at any point of time. **(iii) Risk Commencement Date** as shown in the Policy certificate is the date from which the risk for the Company under this Policy starts. **(iv) Regulator** is the authority that has regulatory jurisdiction and powers over the Company. **(v) Sum Assured** is the fixed amount, payable on the death of the Life Assured.

### 2. Benefits Payable:

**2.1 Maturity Benefit:** On survival of the Life Assured till the date of maturity, if all due premiums have been paid, the Company shall pay the Sum Assured as shown in the Policy certificate together with vested reversionary bonuses and terminal bonus, if any, and the Policy shall terminate thereafter.

**2.2 Death Benefit:** Subject to the Policy being in force for the full Sum Assured as on the date of death of the Life Assured; **(i)** On death of the Life Assured before age seven years last birthday, the Company shall refund all premiums paid under the Policy (excluding all extra premiums and the premiums paid for rider benefits) without interest. The Policy shall terminate on this payment. **(ii)** On the death of the Life Assured on or after age seven years last birthday, the Company shall pay the Sum Assured as shown in the Policy certificate together with vested reversionary bonuses and terminal bonus, if any. The Policy shall terminate on this payment. In the event of the Life Assured having opted for Critical Illness Benefit Rider and the said benefit has become payable, the benefits paid thereunder shall be deemed to be the payment of the Death Benefit, which will be equal to the base Sum Assured, along with the vested bonuses, and the policy shall terminate. No rights, interests and claims shall enure to the Policyholder or any one claiming through him in respect of this Policy to the extent of Critical Illness Sum Assured.

**2.3 Riders or Supplementary Benefits:** The following riders can be chosen at the inception of the Policy or on any Policy anniversary during the Policy term: • Accident and Disability Benefit Rider (ADBR) • Critical Illness Benefit Rider (CIBR) • Income Benefit Rider (IBR). The benefit under the riders shall become payable on occurrence of the claim provided the riders are opted for and premiums are duly paid for it. The amount of rider cover for each of the riders will be limited to the Sum Assured of the base plan. For minor lives, rider cover will be available only if the Life Assured is 18 years last birthday. The details of the riders are mentioned in Annexure I.

**2.4 Benefits Payable to:** The benefits under this Policy will become payable to the Policyholder or to the Assignee where a valid assignment has been recorded by the Company in accordance with Section 38 of the Insurance Act, 1938 or to the nominee(s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Act, 1938), or the executors, administrators or other legal representatives who should obtain representation to the estate or to such person(s) as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy. The Company does hereby agree, that on receipt of the proof to the satisfaction of the Company of the benefits having become payable as stated in this Policy terms and conditions and of the title of the said person or persons claiming payment and of the correctness of the age of the Life Assured stated in the proposal (if not previously admitted) and upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Assured or the appropriate benefit will be paid by the Company.

**3. Payment of Premiums:** **(i)** Premiums under the Policy can be paid on yearly, half-yearly or monthly basis as per the chosen frequency. **(ii)** Premium as mentioned on the Policy certificate, along with service tax and cess, is required to be paid on the premium due date. **(iii)** A grace period of not more than 30 days, where the mode of payment of premium is other than monthly and not more than 15 days in the case of monthly mode is allowed from the premium due date for payment of premiums. **(iv)** If the premium is not paid within the grace period during the first three Policy years, the Policy shall lapse and the cover will cease. If the premium is not paid within the grace period any time after the first three Policy years, the Policy shall become a paid-up Policy and benefits under the Policy shall become payable in accordance with Clause 4 as stated below. **(v)** Premiums are payable without any obligation on us to issue a reminder notice to you. **(vi)** You may pay premium through any of the following modes: **a.** Cash **b.** Cheque **c.** Demand draft **d.** Pay order **e.** Banker's cheque **f.** Internet **g.** Electronic clearing system **h.** Credit card. Amount and modalities will be subject to our rules and relevant legislation or regulation. **(vii)** Premiums shall be construed to be received by us only when received at any of our offices. **(viii)** Where premiums have been remitted otherwise than in cash, the application of the premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode. **(ix)** If the premium is paid in advance then the same shall be applied to the Policy only on the due date. **(x)** If you suspend payment of premium for any reason whatsoever, we shall not be held liable. In such an event, benefits if any will be available only in accordance with the Policy terms and conditions. **(xi)** The benefits payable under this Policy will be paid after deduction of the premium falling due during the then current Policy year.

**4. Paid-up Value:** The Policy acquires paid-up value on payment of premiums for three full Policy years. Paid-up Sum Assured will be calculated as a proportion of the Sum Assured which the number of premiums paid bears to the number of premiums payable under the Policy. Vested bonuses, if any will be added to the Paid-up Value of the Policy. The paid-up Sum Assured along with the vested reversionary bonuses, if any, shall become payable either on the death of the Life Assured during the Policy term or on the date of maturity, whichever is earlier and the Policy shall terminate thereafter. A paid-up Policy is not entitled to any rider benefits. The premiums paid towards the rider benefits shall stand forfeit to the Company. A paid-up Policy will not be entitled to future reversionary bonuses or terminal bonus. On revival of a paid up Policy, the paid-up Sum Assured will be increased to the base Sum Assured selected under the Policy at the time of inception. All vested reversionary bonuses declared up to the date of revival shall accrue to the Policy. The arrears of premiums together with interest, at such rate as the Company may declare from time to time, for late payment of premiums would be payable.

**5. Guaranteed Surrender Value (GSV):** The Policy acquires a guaranteed surrender value (GSV) on payment of premiums for three full Policy years. No benefit shall become payable under the Policy if premiums are not paid for three Policy years. The GSV will be equal to thirty five percent of the premiums paid, excluding the premiums paid for the first Policy year, all extra premiums paid and the premiums paid for rider benefits. The present value of vested bonuses, if any, will also be paid along with the GSV. The present value of vested bonuses will be based on surrender factors as given in Annexure II. The basis of computing the surrender factors will be subject to change from time to time subject

to Regulator's prior approval. The surrender shall extinguish all the rights, benefits and interests under the Policy.

- 6. Non Guaranteed Surrender Value (NGSV):** The non-guaranteed surrender value (NGSV) will be based on the surrender factor (as in Annexure II) applied to the paid up value and vested reversionary bonuses of the Policy. The basis for computing the surrender factors may be reviewed by the Company from time to time subject to Regulator's prior approval. On surrender, the Company shall pay GSV or NSGV, whichever is higher.
- 7. Loans:** Loans would be granted under this Policy only after the Policy has acquired a surrender value and the same shall be subject to the below mentioned terms and conditions: **(i)** Loans under the Policy can be granted up to a maximum of 80% of the surrender value. **(ii)** Loans may be granted on proof of title to the Policy. **(iii)** The Policy shall be assigned absolutely to and be held by the Company as security for repayment of the loan and interest thereon. **(iv)** The loan shall carry interest at the rate specified by the Company at the time when the loan is advanced. **(v)** The loan amount may be repaid at any time before a claim arises. However, interest shall be charged for a minimum period of six months. **(vi)** The first payment of interest shall fall due on the half-yearly Policy anniversary following the date on which the loan is advanced and thereafter on every half-yearly Policy anniversary. **(vii)** In case the Policy results in a claim by maturity or otherwise before the repayment of the loan in full with interest, the Company shall be entitled to recover the outstanding loan and interest from any monies payable under the Policy. **(viii)** The Policy will be foreclosed in case the outstanding policy loan amount with accrued interest exceeds the surrender value.
- 8. Force Majeure:** If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, strike, lock out, legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the Company, the performance of this contract shall be wholly or partially suspended during the continuance of any of the said events.
- 9. General Provisions:** Where the Policy has been issued on the life of a minor, the Policy will automatically vest on him on his attaining majority. The Policy will continue to vest on the Proposer, if the Policy is proposed by a Hindu Undivided Family on the life of a minor. On death of the Proposer when the life assured is a minor, the legal heirs of the Proposer will have an option to continue the policy by paying premiums on respective due dates. The policy will then continue as per the policy terms and conditions.

### General Conditions

- 1. Age:** We have calculated the premium payable under the Policy on the basis of the age of the Life Assured as declared in the proposal form submitted to the Company. In case you have not provided proof of age of the Life Assured with the proposal form, you shall furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted (the "correct age") during the Policy term is found to be different from the age declared in the proposal form, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions: **a.** If the correct age of the Life Assured makes him ineligible for this product, we shall offer a suitable plan as per our underwriting norms. If you do not wish to opt for altered plan or if it is not possible for us to grant any other plan, the Policy shall stand cancelled from the date of issuance and only the surrender value shall be returned. **b.** If the correct age of the Life Assured is found to be higher than the age declared in the proposal form, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable, the correct premium as per the correct age of the Life Assured will be recovered from the next Policy anniversary date. Where the Life Assured is not found insurable, we would return the surrender value and the Policy shall terminate. **c.** If the correct age of the Life Assured is found to be lower than the age declared in the proposal form, we shall evaluate it as per our underwriting norms. If the Life Assured is found insurable, the correct premium as per the correct age of the Life Assured will be charged from the next Policy anniversary date. Where the Life Assured is not found insurable, we would return the surrender value and the Policy shall terminate.
- 2. Bonus:** Bonuses will be allocated through the simple reversionary bonus method by distribution of the surplus on the basis of actuarial valuation of assets and liabilities at the end of the financial year. Additionally, at the discretion of the Company and based on experience, terminal bonus may be declared at the end of the Policy term or on death of the Life Assured before the Policy term. No interim bonus shall be paid on surrender. For a paid-up Policy, no future bonuses shall accrue. The declared reversionary bonuses will be added to the Sum Assured. No guarantee shall be applicable to the declaration of future rates of reversionary bonus.
- 3. Revival of the Policy:** A Policy, which has lapsed for non-payment of premium, may be revived subject to the following conditions: **a.** The application for revival is made within two years from the due date of the first unpaid premium and before the date of maturity. Revival will be based on the revival norms then applicable. **b.** The applicant shall, at his own expense, furnish satisfactory evidence of health of the Life Assured as required by the Company. **c.** The arrears of premiums together with interest, at such rate as the Company may declare from time to time, for late payment of premiums, are paid. The computation of interest shall be as per the norms approved by the Regulator. **d.** The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed. The Company reserves the right to refuse to revive the Policy. **e.** The revival will take effect only on its being specifically communicated by the Company to the Policyholder. **f.** Any change in the revival conditions will be subject to Regulator's prior approval.
- 4. Assignment and Nomination:** **a.** An assignment of this Policy may be made by an endorsement upon the Policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first assignment can be only made by the Policyholder. Such assignment shall be effective, as against the Company, from the date of receipt of the written notice by the Company and the Company having recorded the assignment in its books. Assignment will not be permitted where the Policy is taken under the Married Women's Property Act, 1874. Section 38 of the Insurance Act may be referred to for the complete provision relating to the assignment. **b.** The Life Assured, where he is the holder of the Policy, may, at any time while the Policy is in force, make a nomination for the purpose of payment of the monies secured by the Policy in the event of his death. Where the nominee is a minor, he may also appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected while the Policy is in force shall also be communicated to the Company. Section 39 of the Insurance Act, 1938 may be referred to for the complete provision relating to nomination. The Company by itself does not express any responsibility on the legality or validity of an assignment or nomination.
- 5. Suicide:** If the Life Assured whether sane or insane, commits suicide within one year from the date of issue of this Policy, the Policy shall be void and no benefits shall be payable. Where the Policy is revived, the surrender value shall become payable if the Life Assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the Policy.
- 6. Incontestability:** **a.** In accordance with Section 45 of the Insurance Act, 1938: No Policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of life insurance shall after the expiry of two years from the date on which it was effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal of insurance or any report of a medical officer, or a referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to

disclose. Provided that nothing in the section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal. **b.** We rely upon the information given by you in the proposal form and in any other document(s) submitted in support of the proposal form. We also rely upon your certification that the document(s) provided in support of the proposal form is or are genuine and bona fide. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.

**7. Notices:** Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to: **In case of the Policyholder or the Nominee:** As per the details specified by the Policyholder or the nominee in the proposal form or change of address intimation submitted by him. **In case of the Company:** Address: Customer Service Desk, ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravarthy Ashok Nagar, Ashok Road, Kandivali (East), Mumbai- 400 101. Facsimile: 022 67100803 / 805, E-mail: lifeline@iciciprulife.com. The Company's website must be checked for the updated contact details. Notice and instructions sent by the Company to the Policyholder will be deemed served seven days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail. The Policyholder should immediately inform the Company about the change in the address or the nominee particulars to enable the Company to service him effectively.

**8. Legislative Changes:** This Policy including the premiums and the benefits under the Policy will be subject to the taxes and other statutory levies as may be applicable from time to time. The Policyholder shall be required to pay service tax, education cess or any other form of taxes or charges or levies as per prevailing laws and regulations, wherever applicable as per the Company's policy.

**9. Payment of Claim:** Before payment of any claim under the Policy, the Company will require the delivery of the original of this Policy document along with written intimation and the following documents establishing the right of the claimant or claimants to receive payment. Claim payments are made only in Indian rupees. **i.** Claimant's Statement **ii.** Death Certificate of the Life Assured issued by the local and medical authority **iii.** Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim. The Company will repudiate the claim if there is any discrepancy found in the age of the Life Assured as declared in the proposal form submitted to the Company and as admitted under the Policy.

**10. Electronic Transactions:** The Company provides certain facilities and may also provide additional facilities from time to time for carrying out transactions through the internet, world wide web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication. All such transactions carried out by the Policyholder subject to the relevant guidelines and terms and conditions as may be made applicable by the Company shall be valid and legally binding on the Company as well as the Policyholder. The Company further reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Policyholder.

**11. Jurisdiction:** The Policy is subject to the terms and conditions as mentioned in this Policy document and is governed by the laws of India. The courts, judicial, quasi-judicial and regulatory bodies created under laws or regulations prevailing in India shall have the jurisdiction to consider or adjudicate dispute, if any, under this Policy.

**12. Customer Service: (a) For any clarification or assistance,** the Policyholder may contact our advisor or call our Customer Service Representative (between 9.00 a.m. to 9.00 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 the Policyholder may communicate with us at the Customer Service Desk details mentioned earlier. The Company's website must be checked for the updated contact details. **(b) Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided is not satisfactory, the Policyholder may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **(c) Senior Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Policyholder may write to our Senior Grievance Redressal Officer (SGRO). For SGRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **(d) Grievance Redressal Committee:** In the event that any complaint / grievance addressed to the SGRO is not resolved, the Policyholder may escalate the same to the Grievance Redressal Committee at the following address: ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravarthy Ashok Road, Ashok Nagar, Kandivali (East), Mumbai - 400 101.

**(e) Insurance Ombudsman:** i. The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. **ii.** As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if: **(1)** The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company **(2)** Within a period of one year from the date of rejection by the Insurance Company **(3)** If any other Judicial authority has not been approached **iii.** In case if the Policyholder is not satisfied with the decision / resolution of the Company, the Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to • any partial or total repudiation of claims or • the premium paid or payable in terms of the policy • any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or • delay in settlement of claims • non-issue of policy document to customers after receipt of premiums **iv.** The complaint to the office of the Insurance Ombudsman should be made in writing duly signed by the complainant (Policyholder) or by his legal heirs with full details of the complaint and the contact information of complainant. Given below are details of the ombudsman office considering address of the Policyholder mentioned in the application form. The Insurance Regulatory and Development Authority's or the Company's website must be checked for the updated contact details.

**1. Ahmedabad:** Insurance Ombudsman, Office of the Insurance Ombudsman, 2<sup>nd</sup> Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. **Jurisdiction:** State of Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu. Tel: 079-27546840, Fax: 079-27546142, E-mail: ins.omb@rediffmail.com

**2. Bhopal:** Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2<sup>nd</sup> floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.)-462 023. **Jurisdiction:** States of Madhya Pradesh & Chhattisgarh. Tel: 0755-2569201, Fax: 0755-2769203, E-mail: bimalokpalbhopal@airtelmail.in

**3. Bhubaneswar:** Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. **Jurisdiction:** State of Orissa. Tel: 0674-2596455, Fax: 0674-2596429, E-mail: ioobbsr@dataone.in

**4. Chandigarh:** Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2<sup>nd</sup> Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. **Jurisdiction:** State of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh. Tel: 0172-2706468, Fax: 0172-2708274, E-mail: ombchd@yahoo.co.in

**5. Chennai:** Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4<sup>th</sup> Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. **Jurisdiction:** State of Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry) Tel: 044-24333668 /5284, Fax: 044-24333664, E-mail: insombud@md4.vsnl.net.in

**6. New Delhi:** Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. **Jurisdiction:** States of Delhi & Rajasthan. Tel: 011-23239633, Fax: 011-23230858, E-mail: iobdelraj@rediffmail.com

**7. Guwahati:** Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5<sup>th</sup> Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). **Jurisdiction:** States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura. Tel: 0361-2132204/5, Fax: 0361-2732937, E-mail: ombudsmanghy@rediffmail.com

**8. Hyderabad:** Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1<sup>st</sup> Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. **Jurisdiction:** States of Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry. Tel: 040-65504123, Fax: 040-23376599, E-mail: insombudhyd@gmail.com

**9. Kochi:** Insurance Ombudsman, Office of the Insurance Ombudsman, 2<sup>nd</sup> Floor, CC 27/2603, Pulina Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. **Jurisdiction:** State of Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry. Tel: 0484-2358759, Fax: 0484-2359336, E-mail: iokochi@asianetindia.com

**10. Kolkata:** Insurance Ombudsman, Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road, 4<sup>th</sup> Floor, KOLKATA-700 001. **Jurisdiction:** States of West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim. Tel: 033-22134866, Fax: 033-22134868, E-mail: iombkol@vsnl.net

**11. Lucknow:** Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6<sup>th</sup> Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. **Jurisdiction:** State of Uttar Pradesh and Uttaranchal. Tel: 0522-2231331, Fax: 0522-2231310, E-mail: insombudsman@rediffmail.com

**12. Mumbai:** Insurance Ombudsman, Office of the Insurance Ombudsman, 3<sup>rd</sup> Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. **Jurisdiction:** States of Maharashtra, Goa. Tel: 022-26106928, Fax: 022-26106052, E-mail: ombudsmanmumbai@gmail.com

**Policy certificate and the terms and conditions of the policy shall form integral part of this contract and shall be binding on the Company and the Policyholder. (Ver 3: E 03)**

#### Annexure I

Supplementary Benefits (applicable only if opted and duly paid for)

##### (A) Accident and Disability Benefit Rider:

**(I) Accident Benefit:** Subject to the conditions set out below, during the Policy term while the Policy is in force for the full Sum Assured, the Life Assured is involved in an accident, at any time before the expiry of the period for which premiums are payable or before the Policy anniversary on which his age nearer birthday is 65, whichever is earlier, resulting in his death, the Company agrees to pay the person(s) to whom the benefits are payable under the Policy an additional amount equal to the Accident and Disability Benefit Sum Assured (hereinafter referred to as "accidental cover") under this supplementary benefit. In the event of such death occurring while the Life Assured is using, as a fare paying passenger, authorised public mass surface transport namely bus or train, operating under terms of such authorisation, the additional amount payable under this benefit shall be enhanced to twice the amount of accidental cover under this supplementary benefit. The conditions subject to which this benefit is payable, are: **(a)** the death due to accident must be caused by violent, external and visible means; **(b)** the death due to accident is not caused **i)** by attempted suicide or self inflicted injuries while sane or insane, or while the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or **ii)** by engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft (being a multi-engined aircraft) operating on a regular scheduled route; or **iii)** by the Life Assured committing any breach of law; or **iv)** due to war, whether declared or not or civil commotion; or **v)** by engaging in hazardous sports or pastimes, e.g. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holding, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport. **(c)** the accident shall result in bodily injury or injuries to the Life Assured independently of any other means; **(d)** such injury or injuries shall, within 180 days of their occurrence, directly and independently of any other means cause the death of the Life Assured; and **(e)** the death of the Life Assured shall occur before the expiry of the period for which premiums are payable or before the Policy anniversary on which his age nearer birthday is 65, whichever is earlier; However, if the period of 180 days from the occurrence of the accident is current on the Policy anniversary on which the Life Assured attains age 65 nearer birthday, the accidental cover shall be payable on death during that period. The benefit under the Accident and Disability Benefit Rider shall become payable only when the rider is in force as on the date of Accident.

**(II) Disability Benefit:** Subject to the conditions set out below, if whilst the Policy is in force for the full Sum Assured, the Life Assured is involved in an accident, at any time before the expiry of the period for which premiums are payable or before the Policy anniversary on which his age nearer birthday is 65, whichever is earlier, resulting in his total and permanent disablement, which will disable him to work or follow any occupation or profession, then with effect from and including the date of such disability (hereinafter called "Disability Date") the Company agrees to provide the following benefit: **1.** Commencing from the first anniversary of the Disability Date and on each anniversary thereafter pay in ten annual instalments, each equal to one-tenth of the amount of accidental cover under this Supplementary Benefit. In the event of the Policy resulting in a death claim before the receipt by the Policyholder of the last such instalment, then the instalments remaining unpaid shall become payable along with the claim. **2.** The premiums falling due on or after the disability date in respect of the Sum Assured under the basic plan equal to the accidental cover and not exceeding Rs 10,00,000/-, shall be waived. The balance amount of premium, if any, shall be continued to be payable. **3.** The conditions subject to which the benefits are payable, are: **(a)** the disability must be caused by violent, external and visible means; **(b)** the disability is not caused, **i)** by attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or **ii)** by engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft operating (being a multi engined aircraft) on a regular scheduled route; or **iii)** by the Life Assured committing any breach of law; or **iv)** due to war, whether declared or not or civil commotion; or **v)** by engaging in hazardous sports / pastimes, i.e. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holding, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport. **(c)** If there are any other benefits payable under this supplementary benefit, then all such benefits shall cease to be available on and after the Disability Date. **(d)** The Disability must result within 180 days from the date of occurrence of the accident.

**(e)** Written notice of any claim for the benefit shall be served on the Company within 120 days of the Disability Date and the admission of any claim for Disability Benefit will be subject to such proof (at the expense of the Life Assured), as the Company may reasonably require, that the Policyholder has become totally and permanently disabled. Such proof shall be furnished to the Company along with the submission of the notice of the disability.

**(f)** The Company reserves the right to call for such medical examination as it may require and for this purpose, may advise the Life Assured to submit himself to one or more medical examinations conducted by medical practitioner/s appointed by the Company, the cost of which shall be borne by the Company. **(g)** The payment of the Disability Benefit and the continuation thereof shall be subject to such proof, as the Company may require, that the Life Assured has been totally and permanently disabled and has continued to be totally and permanently disabled. If such proof is not furnished or if the Life Assured shall refuse or fail to submit for medical examination/s when required to do so, or if at any time the Company is satisfied that a claim for benefit under this clause has been wrongly admitted, the Life Assured shall be deemed to have ceased to be totally and permanently disabled immediately from the date on which the Company has requested for the supply of such proof or submission to medical examination/s or, as the case may be, from the date on which the Life Assured is communicated of wrongful admission of the claim, and thereafter the Policy shall continue under such terms and conditions as the Company may decide. For the purpose of this benefit, a person shall only be regarded as "Totally and Permanently Disabled" if that person, due to injury in an accident has suffered a loss such as: • the loss by physical separation of two limbs or the complete and irremediable loss of sight in both eyes or the loss by physical separation of one limb accompanied by the complete and irremediable loss of sight in one eye (where limb means an entire hand or foot), or • has been continuously disabled for a period of six consecutive months and has been determined by the Company, after consideration of the reports and other information supplied by the Company's own medical practitioner, appointed to examine that person, to be incapacitated to such an extent as to render that person

unlikely ever to resume work or to attend any gainful employment or occupation. The benefit under the Accident and Disability Benefit Rider shall become payable only when the rider is in force as on the date of disability.

**(B) Critical Illness Benefit Rider:** Provided the policy is in force for the full Sum Assured, the Life Assured is diagnosed to be suffering from a Critical Illness (as defined below) after six months from the Policy issue date or from the rider effective date, whichever is later but before the policy anniversary on which he attains the age 65 years nearer birthday, or before the expiry of the period for which the premiums are payable, whichever is earlier, the Sum Assured under this Policy shall fall to be paid together with bonuses vested till then, subject to conditions set out below: **(1)** The benefit shall not be payable in respect of any illness other than those defined as Critical Illness, nor shall it apply or be payable in respect of any of those said illnesses the symptoms of which have occurred or which has been diagnosed or for which the insured person received treatment, prior to the policy issue date or during the first 6 months from the date of issue of the policy or during the first 6 months from the date of commencement of this rider. **(2)** The Critical Illness shall not have been caused by the existence of Acquired Immune Deficiency Syndrome or the presence of any Human Immuno-deficiency Virus Infection in the person of the Life Assured, self inflicted injury, drug abuse, failure to follow medical advice, war, whether declared or not and civil commotion, pregnancy, breach of law, aviation other than as a fare paying passenger in a commercial licensed aircraft (being a multi-engined aircraft), hazardous sports and pastimes; **(3)** Written Notice of any claim for the benefit must be given to the Company within 60 days of such diagnosis. **(4)** The admission of any claim for this benefit will be subject to satisfactory proof that the Life Assured is diagnosed to be suffering from any Critical Illness, as the Company may reasonably require. **(5)** On the payment of the Sum Assured under the Critical Illness Benefit together with the vested bonuses, if any, the Company shall be deemed to have discharged its liabilities to the extent of the Sum Assured under this Policy and the Policy shall terminate. No rights, interests or claims shall enure to the Life Assured or anyone claiming through him in respect of the Sum Assured under Critical Illness benefit so discharged. **(6)** The benefit shall automatically cease to be available when the policy is surrendered or converted into a paid-up policy for a reduced Sum Assured. **(7)** The maximum aggregate of Critical Illness Benefit Rider granted by the Company under this and all the other policies of the Life Assured shall not exceed Rs 10,00,000/- (Rupees ten lakhs)

A "Critical Illness" shall mean any one of the following illnesses as defined separately hereunder occurring after 6 months from the date of this Policy: **(a) Cancer:** A malignant tumour characterized by uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed. The term Cancer includes Leukemia but excludes the following: **i)** All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ; **ii)** All forms of lymphoma in presence of any Human Immuno-deficiency Virus; **iii)** Kaposi's Sarcoma in the presence of any Human Immuno-deficiency virus; **iv)** Any Skin Cancer other than invasive malignant melanoma; and **v)** Early Prostate Cancer which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification. **(b) Coronary Artery By-Pass Graft Surgery (CABGS):** The undergoing of open heart surgery on the advice of a Consultant Cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts; Angiographic evidence to support the necessity of the surgery will be required. Balloon angioplasty, laser or any catheter-based procedures are not covered. **(c) Heart Attack:** The death of a portion of heart muscle as a result of inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiographic changes and by elevation of the cardiac enzymes. Diagnosis must be confirmed by a consultant physician. **(d) Kidney failure:** End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician. **(e) Major Organ Transplant:** The actual undergoing as a recipient of a transplant of heart, liver, lung, pancreas or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician. **(f) Stroke:** A cerebrovascular incident resulting in permanent neurological damage. Transient ischaemic attacks are specifically excluded. **(g) Paralysis:** Complete and permanent loss of the use of two or more limbs as a result of injury or disease of the brain or spinal cord. To establish permanence the paralysis must normally have persisted for at least 6 months. **(h) Aorta-surgery:** The actual undergoing of surgery (including key hole type) for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft **(i) Heart valve replacement/surgery:** The undergoing of open heart surgery, on the advice of a consultant cardiologist, to replace or repair one or more heart valves

**Note 2:** "Diagnosis" shall mean diagnosis made by a physician based on such specific evidence as referred to in the definition of the particular Critical Illness concerned or, in the absence of such specified reference, based upon radiological, clinical, histological or laboratory tests acceptable to the Company. In event of any doubt regarding the appropriateness or correctness of the diagnosis, the Company shall have the right to call for an examination of the Life Assured on the evidence used in arriving at such diagnosis, by a Medical Specialist appointed by the Company and the opinion of such specialist as to such diagnosis shall be considered binding on both the Life Assured and the Company. "Physician" shall mean any person registered with the Indian Medical Council with appropriate specialization to render medical or surgical services, but excluding a person who is the Life Assured himself or a blood relative of the Life Assured. The benefit under the Critical Illness Benefit Rider shall become payable only when the rider is in force as on the date of diagnosis or undergoing any of the diseases or procedures listed under this benefit.

**Premium Review:** The premium for this benefit is guaranteed for five years only from the date of commencement of Policy. The Company reserves the right to carry out a general review of the experience from time to time and change the premium as a result of such review. The Company will give notice in writing about the change and the Life Assured will have the option not to pay any increased premium. In such a case the benefit will be appropriately reduced from the effective date of the change in premium and the Company will advise the Life Assured accordingly.

**(C) Income Benefit Rider:** While the Policy is in force for the full Sum Assured, the Life Assured dies before the Policy Anniversary on which his age nearer birthday is 65 then commencing from the Policy anniversary immediately following the death of the Life Assured and on each Policy Anniversary thereafter a sum amounting to 10% of the Sum Assured under this supplementary benefit shall be paid till the end of Policy term without any bonuses. If the Life Assured commits suicide whether sane or insane, within one year from the date of issue of this Policy, this benefit cover shall be void and no benefits shall become payable. The premiums paid under the Policy shall stand forfeited. The benefit under the Income Benefit Rider shall become payable only when the rider is in force as on the date of death of the Life Assured.

Annexure II: Non Guaranteed Surrender Value factors

| Age at surrender/Outstanding Term | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 |  |
|-----------------------------------|---|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|--|
| 0                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 1                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 2                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 3                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 4                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 5                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 6                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 7                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 8                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 9                                 |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 10                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 11                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 12                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 13                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 14                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 15                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 16                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 17                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 18                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 19                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 20                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 21                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 22                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 23                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 24                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 25                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 26                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 27                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 28                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 29                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 30                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 31                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 32                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 33                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 34                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 35                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 36                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 37                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 38                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 39                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 40                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 41                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 42                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 43                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 44                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 45                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 46                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 47                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 48                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 49                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 50                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 51                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 52                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 53                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 54                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 55                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 56                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 57                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 58                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 59                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 60                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 61                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 62                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 63                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 64                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 65                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 66                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 67                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 68                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 69                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |
| 70                                |   |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |  |

The outstanding premium paying term for the purpose of applying surrender value factors will be the complete years outstanding till the end of the premium paying term.

Example: The outstanding premium paying term for a policy with an outstanding term of 25 years and 10 months will be 25 years.