

# Policy Document - Terms and Conditions of your policy

## ICICI Pru iProtect Option II

**In this Policy, the investment risk in investment portfolio is borne by the Policyholder.**

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

**UIN number: ICICI Pru iProtect Option II: 105N110V01**

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.

**Freelook 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 receive the same.

On cancellation of the Policy during the freelook period, we will return the premium after deducting the stamp duty paid under the Policy and the expenses incurred by the Company on medical examination of the Life Assured, 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: **1. Policyholder** means the proposer under the Policy or the owner of the Policy at any point of time. **2. Life Assured** means the person who has been insured by the Company under this Policy contract. **3. Policy** means a legal contract between the Policyholder and the Company, which has been issued on the basis of the details provided by the Policyholder in the proposal form submitted to the Company and the documents, if any, which constitute evidence of the insurability of the Life Assured. The Policy comprises the Policy Certificate and the Policy Terms and Conditions. The Company agrees to provide the benefits set out in the Policy in return for the premiums paid by the Policyholder. The Company relies upon the information given by the Policyholder in the proposal form submitted to the Company and in any other document(s) submitted in support of the same. The Company also relies upon the certification by the Policyholder that the details as well as document/s provided in support of the same is/are genuine and bona fide. The Policy is subject to the terms and conditions as mentioned in this Policy Document and is governed by the laws of India.

**4. Risk Commencement Date** as shown in the Policy Certificate is the date on which the policy is issued and is the date on which the age of the Life Assured is calculated. **5. Date of Termination** is the date on which the contract comes to an end and all the rights, title and interest under the Policy stand extinguished.

### 2. Benefits

**2.1 Death Benefit:** In the event of death of the Life Assured prior to or on the Date of Termination of Policy, the Company shall pay the Death Benefit as specified on the Policy Certificate. The Policy must be in force on the date of death. The Policy shall terminate on the said payment.

**2.2 Maturity Benefit:** The Policy shall stand automatically terminated on the survival of the Life Assured to the Date of Termination as stipulated on the Policy Certificate. There are no maturity benefits under the Policy.

**2.3 Accidental Death Benefit:** Where the Life Assured meets with an accident, resulting in his death, anytime on or before the Date of Termination of the Policy, the Company shall pay an additional amount equal to the Accidental Death Benefit as stated on the Policy Certificate. The Policy must be in force as on the date of accident. The conditions subject to which this benefit is payable, are: **(a)** death due to accident must be caused by violent, external and visible means; **(b)** death due to accident 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 (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, i.e. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, 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. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this Benefit. **(d)** The Company shall not be liable to pay this Benefit in case the death of the Life Assured occurs after the Date of Termination of the Policy;

**2.4 To Whom the Benefits will be Payable:** To the Policyholder, or the assignee(s) where a valid assignment (in accordance with Section 38 of the Insurance Act, 1938), or 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 take out representation to the Policyholder's estate or to such person 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 proof to the satisfaction of the Company of the benefits having become payable as stated in this document 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 or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Assured or appropriate benefit will be paid by the Company.

**3. Payment of Premiums:** **(i)** Premium as mentioned on the policy certificate is required to be paid on the due date. **(ii)** A grace period of not more than 30 days from the premium due date is allowed. **(iii)** There will be no obligation on the Company to notify the Life Assured or the Policyholder of the due dates. If the premiums are not paid on the due dates or during the grace period, the policy shall lapse and the cover will cease. **(iv)** Premiums may be paid through any of the following modes **1)** Internet facility as approved by the Company from time to time. **2)** Electronic Clearing System **3)** Credit Cards (only standing instructions)

\* Amount and modalities will be subject to Company rules and relevant legislation and regulation

**(v)** Any payment made towards premium shall be deemed to be received by the Company only when the same has been received at any of the Company's offices. **(vi)** If the premium is paid in advance then the same shall be applied to the Policy only on the respective due date. **(vii)** If the Policyholder suspends payment of premium for any reason whatsoever, the Company shall not be held liable and the benefits, if any shall become payable only in accordance with the Policy terms and conditions.

**4. Surrender Value:** No benefit shall become payable on surrender of the Policy.

**5. Loans:** No loans are allowed under this Policy.

**6. 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 the contract.

### General Conditions

**1. Age:** The premium payable under the policy has been calculated on the basis of the age of the Life Assured as declared by the Policyholder in the proposal form submitted to the Company. In case you have not provided proof of age of the Life Assured with the proposal, you shall furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. **i.** In the event the age so admitted (the "correct age") is found to be different from the age declared in the Proposal, 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, we shall cancel the Policy from inception and return the premiums paid hereunder without any interest. **b.** If the correct age of the Life Assured is found to be higher than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable, the Company shall recover the correct premium as per the actual age of the Life Assured from the next Policy anniversary date. **c.** If the correct age of the Life Assured is found to be lower than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable the Company will charge the correct premium as per the actual age of the Life Assured from the next Policy anniversary date. **d.** In the event of acceptance of claim under the policy, the Company shall pay the Sum Assured subject to the adjustment of premiums as may be applicable for the correct age of the Life Assured. This is applicable where the correct age of the Life Assured as stated in clause (b) and (c) above, is found to be higher or lower than the age declared in the proposal form submitted to the Company. **e.** Where the correct age of the Life Assured is found to be such that it makes the life un-insurable, the Company shall refund the premiums paid under the policy without any interest.

**2. Revival of the Policy:** A Policy, which has lapsed for non-payment of premium either on the due date or within the days of grace, may be revived subject to the following conditions: **a)** The application for revival is made within 2 years from the due date of the first unpaid premium and before the Date of Termination of Policy. Revival will be based on the revival norms then applicable. If the policy is not revived during this period, the policy will terminate and the premiums paid under the policy shall stand forfeited by the Company. **b)** The Policyholder furnishes, at his own expense, 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 charge for late payment of premiums are paid. **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 re-instate the Policy. In that case, only the premium paid towards re-instatement of the Policy shall be refunded without interest. **e)** The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed. **f)** The revival will take effect only on its being specifically communicated by the Company to the Life Assured or the applicant.

**3. 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 may be only made by the proposer. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where Policy is under the Married Women's Property Act, 1874. Section 38 of the Insurance Act may be referred for the complete provision. **b.** The Life Assured, where he is the holder of the Policy, may, at any time before the Date of Termination of Policy, 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 before the Date of Termination of Policy shall also be communicated to the Company. Section 39 of the Insurance Act, 1938 may be referred to for the complete provision. The Company does not express upon itself upon any responsibility on the validity of the assignment or nomination.

**4. 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 terminate and no benefits or premium shall become payable thereunder. If the Life Assured whether sane or insane, commits suicide within one year from the date of re-instating the policy, the policy shall terminate and no benefits shall become payable thereunder.

**5. Incontestability: a)** In accordance to the Section 45 of the Insurance Act, 1938, no Policy of life insurance 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 statements 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)** The Policyholder of this Policy has certified that the documents submitted in support of the proposal for insurance are genuine and bona fide.

**6. 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 Policy holder or the Nominee:** As per the details specified by the Policy holder 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, Chakravartthy Ashok Nagar, Ashok Road, Kandivali (East), Mumbai- 400 101. Facsimile : 022 67100803 / 805 E-mail: lifeline@iciciprulife.com. Notice and instructions sent by the Company to the Policyholders will be deemed served 7 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.

**7. 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 Company's Policy.

**8. Payment of Claim:** Before payment of any claim under the Policy, the Company shall require the delivery of the original of this Policy document alongwith written intimation and the following documents establishing the right of the claimant or claimants to receive payment. Claim payments will be made only in Indian currency. **1.** Claimant's statement **2.** Proof of Date of birth of the Life Assured **3.** Death certificate issued by the local and medical authority in case of death claim **4.** Proof of occurrence of accident **5.** 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 shall 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.

**9. Electronic Transactions:** The Company provides certain facilities and may come up with additional facilities from time to time for carrying out transactions through 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.

**10. Customer Service: (a) For any clarification or assistance,** the policyholder may contact the Company's advisor or call the Company's Customer Service Representative during office hours (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 the Company's website at www.iciciprulife.com. Alternatively the Policyholder may communicate at the Customer Service Desk address mentioned above. The Company's website must be checked for the updated contact details.

**(b) Grievance Redressal Officer:** For any complaints or grievances, the Policyholder may get in touch with the Company's designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on the Company's website [www.iciciprulife.com](http://www.iciciprulife.com). **(c) Grievance Redressal Committee:** In the event that any complaint or grievance addressed to the GRO is not resolved within 10 days the Policyholder may escalate the same to the Company's Grievance Redressal Committee at the address mentioned below. ICICI Prudential Life Insurance Company Limited, 4<sup>th</sup> Floor, ICICI Ventures Building, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. **(d) 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:

- The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
- Within a period of one year from the date of rejection by the Insurance Company
- If any other Judicial authority has not been approached
- iii. In case if the Policyholder is not satisfied with the decision or the 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
  - 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
  - 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 (details given below) 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.

- 1. Ahmedabad:** Office of Insurance Ombudsman, 2<sup>nd</sup> floor, Ambica House, Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014. **Jurisdiction:** State of Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu. Tel: 079- 27546150, Fax: 079-27546142, E-mail: [insombahd@rediffmail.com](mailto:insombahd@rediffmail.com)
- 2. Bhopal:** Office of the Insurance Ombudsman Janak Vihar Complex, 2<sup>nd</sup> floor Malviya Nagar, Bhopal. **Jurisdiction:** States of Madhya Pradesh & Chhattisgarh. Tel: 0755-2769201/02, Fax: 0755-2769203, E-mail: [bimalokpalbhopal@airtelbroadband.in](mailto:bimalokpalbhopal@airtelbroadband.in)
- 3. Bhubaneswar:** Office of the Insurance Ombudsman 62, Forest Park Bhubaneswar - 751 009 **Jurisdiction:** State of Orissa Tel:0674-2596461(Direct), Secretary No.: 0674-2596455 Tele Fax: 0674-2596429, E-mail: [ioobbsr@dataone.in](mailto:ioobbsr@dataone.in)
- 4. Chandigarh:** Office of the Insurance Ombudsman S.C.O. No.101, 102 & 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: 0172-2706196, Fax: 0172-2708274, E-mail: [ombchd@yahoo.co.in](mailto:ombchd@yahoo.co.in)
- 5. Chennai:** Office of the Insurance Ombudsman Fatima 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: 044-24333678, Fax:044-24333664, E-mail: [insombud@md4.vsnl.net.in](mailto:insombud@md4.vsnl.net.in)
- 6. New Delhi:** Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road, New Delhi-110 002. **Jurisdiction:** States of Delhi & Rajasthan. Tel: 011-23239611, Fax: 011-23230858, E-mail: [iobdelraj@rediffmail.com](mailto:iobdelraj@rediffmail.com)
- 7. Guwahati:** Office of the Insurance Ombudsman Jeevan Nivesh, 5<sup>th</sup> floor, Nr. Panbazar Overbridge, S.S. Road, Guwahati- 781 001. **Jurisdiction:** States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura. Tel: 0361-2131307, Fax: 0361-2732937, E-mail: [omb\\_ghy@sify.com](mailto:omb_ghy@sify.com)
- 8. Hyderabad:** Office of the Insurance Ombudsman 6-2-46, 1<sup>st</sup> floor, Moin Court Lane Opp. Saleem Function Palace, 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: 040-23325325, Fax: 040-23376599, E-mail: [hyd2\\_insombud@sancharnet.in](mailto:hyd2_insombud@sancharnet.in)
- 9. Ernakulam:** Office of the Insurance Ombudsman 2<sup>nd</sup> Floor, CC 27/2603, Pulinat Building, Opp. Cochín Shipyard, M.G. Road, Ernakulam – 682 015. **Jurisdiction:** State of Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry. Tel: 0484-2358734, Fax: 0484-2359336, E-mail: [iokochi@asianetglobal.com](mailto:iokochi@asianetglobal.com)
- 10. Kolkata:** Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road, 3<sup>rd</sup> floor, Kolkata- 700 001. **Jurisdiction:** States of West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim. Tel: 033-22134869, Fax: 033-22134868, E-mail: [iombkol@vsnl.net](mailto:iombkol@vsnl.net)
- 11. Lucknow:** Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6<sup>th</sup> floor, Nawal Kishore Rd. Hazratganj, Lucknow- 226 001. **Jurisdiction:** State of Uttar Pradesh and Uttaranchal Tel: 0522-2201188, Fax: 0522-2231310, E-mail: [ioblko@sancharnet.in](mailto:ioblko@sancharnet.in)
- 12. Mumbai:** Office of the Insurance Ombudsman Jeevan Seva Annexe, 3<sup>rd</sup> floor, S.V.Road, Santacruz(W), Mumbai - 400 054. **Jurisdiction:** States of Maharashtra, Goa. PBX: 022-26106928, Fax: 022-26106052, E-mail: [ombudsman@vsnl.net](mailto:ombudsman@vsnl.net).