

Policy Document - Terms and Conditions of your policy

ICICI Pru iProtect Smart

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

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

UIN number: 105N151V01

PART-B

Definitions

1. Age means age at last birthday. **2. Accident** means a sudden, unforeseen and involuntary event caused by external, visible and violent means. **3. Appointee** means the person appointed by You to receive the benefits payable under the Policy till Your Nominee is a minor. **4. Death Benefit** means the benefit, which is payable on death or diagnosis of Terminal Illness as specified in the Policy Document. **5. Death Benefit Payout Option** is the manner in which the Nominee receives the Death Benefit payable under the Policy. **6. Claimant** means the person entitled to receive the Policy benefits and includes You, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **7. Date of Maturity** means the date specified in the Policy Schedule on which the term of the Policy ends. **8. 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. **9. Insured event** is the event on the happening of which, benefits under Your policy become payable. **10. Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. **11. Limited Pay** means premiums need to be paid regularly for a limited portion of the Policy Term. **12. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive benefits in respect of this Policy. **13. Policy** means the contract of Insurance entered into between You and Us as evidenced by the "Policy document". **14. 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. **15. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **16. Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule. **17. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **18. Premium** means the instalment premium in case of Regular Pay and Limited Pay or single premium in case of Single Pay specified in the Policy Schedule which is payable/has been received under the Policy. **19. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **20. 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. **21. Regulator** means the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). **22. Regular Pay** means premiums need to be paid regularly throughout the Policy Term. **23. Revival of the Policy** means restoration of Policy benefits. **24. Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. **25. Single Pay** means premium needs to be paid once at the start of the Policy. **26. Sum Assured** means the amount specified in the Policy Schedule. **27. Surrender** means complete withdrawal/termination of the Policy by You. **28. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **29. You or Your** means the Policyholder of the Policy at any point of time. **30. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART-C

1. Benefits available under the policy:

1.1 Death Benefit We shall pay the Death Benefit as per the Death Benefit Payout Option stated on Your Policy Schedule upon diagnosis of Terminal Illness or death of the Life Assured whichever is earlier provided the Policy in force as on the date of diagnosis of Terminal Illness or the date of death of the Life Assured. A Life Assured shall be regarded as "Terminally Ill" only if that Life Assured is diagnosed as suffering from a condition which, in the opinion of two appropriate independent Medical Practitioners, is highly likely to lead to death within 6 months. The terminal illness must be diagnosed and confirmed by Medical Practitioners registered with Indian Medical Association and approved by Us. We reserve the right for independent assessment of the Terminal Illness. Terminal illness due to AIDS is excluded. For Limited Pay and Regular Pay policies the Death Benefit = A, B or C whichever is highest depending on the age at entry of the Life Assured.

Death Benefit		
	Age at entry less than 45 years	Age at entry 45 years and above
Where the Policy Term is less than 10 years	A = Sum Assured B = 5 times the annualised premium C = 105% of all the premiums paid as on date of death	A = Sum Assured B = 5 times the annualised premium C = 105% of all the premiums paid as on date of death
Where the Policy Term is greater than or equal to 10 years	A = Sum Assured B = 10 times the annualised premium C = 105% of all the premiums paid as on date of death	A = Sum Assured B = 7 times the annualised premium C = 105% of all the premiums paid as on date of death

For Single Pay

Sum Assured on death		
	Age at entry less than 45 years	Age at entry 45 years and above
Single Pay	Highest of 125% of the single premium or any absolute amount assured to be paid on death.	Highest of 110% of the single premium or any absolute amount assured to be paid on death.

a. The Policy shall terminate on payment of the benefit and all rights, benefits and interests under the Policy shall stand extinguished. b. The benefit amount may be taxable as per the prevailing tax laws.

1.2 Waiver of Premium on Permanent Disability due to accident a. Upon the diagnosis of Permanent Disability (as defined below) of the Life Insured which arises due to an Accident, We shall waive all future premiums payable for all benefits under the Policy during the remaining Premium Payment Term of the Policy provided the Policy is in force as on the date of diagnosis of Permanent Disability of the Life Assured. b. The Policy will continue for the Death Benefit till the end of the Policy Term. For the purpose of this benefit, "Permanent Disability" means the inability of the Life Assured to perform at least 3 of the following 6 activities of daily work: • Mobility: The ability to walk a distance of 200 meters on flat ground. • Bending: The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again. • Climbing: The ability to climb up a flight of 12 stairs and down again, using the handrail if needed. • Lifting: The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table. • Writing: The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard. • Blindness: The permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart. c. Provided that the disability should have lasted for at least 180 days without interruption and must be deemed permanent by a Company empanelled Medical Practitioner. This Benefit is not applicable for Single Pay policies.

1.3 Death Benefit Payout Options The Death Benefit will be payable as per one of the below options chosen by You at the inception of Your policy and mentioned in Your Policy Schedule. **1. Lump Sum Option**– Entire Benefit amount is payable as lump sum. **2. Income Option**- 10% of the benefit amount is payable every year for 10 years. This will be payable in equal monthly instalments in advance at the rate of 0.8333% of total benefit amount. The beneficiary can also advance the first year's income as a lump sum. The monthly income will then continue from the subsequent month for next 9 years at the rate of 0.80% of total benefit amount. **3. Increasing Income Option**– Benefit amount is payable in monthly instalments for 10 years starting with 10% of the benefit amount per annum in the first year. The income amount will increase at 10% p.a. simple interest every year thereafter. For options ii and iii, You or the nominee as the case may be, will have an option to take the discounted value of the future payouts anytime during the payout term by informing Us of this decision in writing. The interest rate calculated for deriving at the present value will be 4% p.a.

1.4 Life Stage Protection For Regular pay policies, during the Policy Term, You may choose to increase the Death Benefit under the Policy at the key milestones of marriage and child birth/adoption of child, provided no benefits under the Policy have been triggered and subject to the terms and conditions below. The Death Benefit will be increased without any medicals on any one or all of the below events during the Policy Term. This feature is available to a Life Assured underwritten as a standard life per Our Board approved underwriting policy at the time of inception of the Policy.

Event	Additional Death Benefit (percentage of original Sum Assured)	Subject to maximum additional Death Benefit
Marriage	50%	₹ 50,00,000
Birth / Legal adoption of 1st child	25%	₹ 25,00,000
Birth / Legal adoption of 2nd child	25%	₹ 25,00,000

The additional Premium payable under this Policy will be calculated based on the increased Death Benefit and outstanding Policy Term. This option is available subject to the minimum policy term of 5 years remaining at the time of the exercising this feature and the Life Assured is less than 50 years of age at the time of the event. You shall make a request for increase within 6 months of the event and will be effective from the next Policy Anniversary.

2. Premium payment:

i. You are required to pay Premiums on the due dates and for the amount mentioned in the Policy Schedule. ii. The grace period for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies of premium payment. In case of occurrence of the covered events during the grace period, We will pay the benefits as per the terms and conditions of the Policy. iii. If any premium instalment is not paid within the grace period then the Policy shall lapse and all cover under the Policy will cease. iv. You are required to pay Premiums for the entire Premium Payment Term. v. If Single Pay option has been chosen by You, only one Premium is to be paid and no future Premiums are payable. vi. We are not under any obligation to remind You about the premium due date, except as required by applicable regulations. vii. 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 facility as approved by the Company from time to time g) Electronic Clearing System / Direct Debit h) Credit or Debit cards held in your name viii. Amount and modalities will be subject to our rules and relevant legislation or regulation ix. 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 receipt is issued by Us. x. No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf. xi. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xii. Please ensure that You mention the application number for the first premium deposit and the policy number for the renewal premiums on the cheque or demand draft. xiii. 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. xiv. 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. xv. Premiums need to be paid only for the chosen premium payment term. Once premiums have been paid for the premium payment term, the policy benefits will continue for the term of the policy.

3. Maturity / Survival Benefit:

No benefit will be payable on maturity. At the end of the Policy Term, the Policy will automatically terminate and all rights, benefits and interests under the Policy will stand extinguished.

PART - D

1. Free look Period (15 / 30 days refund policy)

You have an option to review the Policy following receipt of the Policy Document. If you are not satisfied with the terms and conditions of this Policy, please return the Policy Document to Us for cancellation within i. 15 days from the date you received it, if your Policy is not purchased through Distance Marketing ii. 30 days from the date you received it, if your Policy is purchased through Distance Marketing. On cancellation of the Policy during the free look period, We will return the premium paid subject to the following deductions: i. Stamp duty under the Policy ii. Expenses borne 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.

2. Paid-up Value There is no paid-up value under this Policy.

3. Surrender Value

i. Surrender means voluntary termination of the Policy by you. ii. For Limited Pay and Regular Pay surrender is not allowed and hence no benefit shall become payable on surrender of the Policy. iii. For Single Pay: Surrender Value will be calculated as given below.

$$\text{Surrender Value} = (\text{Surrender Value Factor}/100) \times \text{Single Premium}$$

Surrender Value factors are given in Annexure I. iv. The Policy will terminate on surrender and all the rights / title and interest under the Policy shall stand extinguished. v. Surrender value may be taxable as per the prevailing tax laws. vi. The bases for computing Surrender Value factors 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.

4. Exclusions

For Waiver of Premium on Permanent Disability the following exclusions shall apply: i. We will not be liable to provide the Waiver of Premium on Permanent Disability benefit if the Permanent Disability due to accident is directly or indirectly due to or caused, occasioned, accelerated or aggravated by, any one of the following: • 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 • Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or • The Life Assured with criminal intent committing any breach of law; or • Due to war, whether declared or not or civil commotion; or • 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 holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport. • PD due to accident must be caused by violent, external and visible means. ii. 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 PD of the Life Assured. In the event of PD of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit. iii. The Company shall not be liable to pay this benefit in case PD of the Life Assured occurs after the date of termination of the policy.

5. Loan

We will not provide loans under this Policy.

6. Riders

No riders are available under this Policy.

7. Revival

A Policy which has lapsed for non-payment of premium within the grace period may be revived subject to underwriting and 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 termination date of the Policy. Revival will be based on the prevailing Board approved underwriting 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. d) The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed for example, extra mortality premiums or charges may be applicable subject to our Board approved underwriting policy. e) We reserve the right to refuse to re-instate the Policy. In that case, only the premiums paid towards the re-instatement of the policy shall be refunded without any interest. f) The revival will take effect only if it is specifically communicated by Us to You.

8. 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.

PART-E – Not Applicable

PART-F

General Conditions

- Age:** We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. In case if the age proof of the Life Assured was not submitted at the time of Proposal, You will be required to submit such an Age proof of the Life Assured acceptable to Us, and have the Age admitted. If the Age of the life assured has been misstated, We will take one of the following actions: a) If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a suitable plan as per Our underwriting norms. If You do not wish to opt for the alternative plan or if it is not possible for Us to grant any other plan, We will cancel the Policy and refund the premiums paid (without interest) under the Policy after adjustment against the paid benefits. The Policy will terminate on the said payment. b) If the Correct Age of the Life Assured makes him eligible for this Policy, revised Premium depending upon the Correct Age will be payable. Difference of premium from inception will be collected with interest, if age declared is higher and excess premium collected will be refunded without interest, if age is found to be lower. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.
- Nomination:** Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure I for details on this section.
- Assignment:** Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure II for details on this section.
- Incontestability:** Incontestability will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.. Please refer to Annexure III for details on this section.
- Non-Disclosure & Fraud:** Non-disclosure and Fraud terms and conditions will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure IV for details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.
- Communication address:** Our communication address is: Address: **Customer Service Desk** ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097. Telephone/ Facsimile: 022 67100803 / 805 E-mail: lifeline@iciciprulife.com. We expect You to immediately inform Us about any change in Your address or contact details.
- Electronic transactions:** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be specified by Us
- Jurisdiction:** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over all differences or disputes arising in relation to this Policy.
- Legislative changes:** All benefits payable under the Policy are subject to the tax

laws and other financial enactments as they exist from time to time. The Policy terms and conditions may be altered based on any future legislative or regulatory changes.

- 10. Payment of claim:** For processing a claim under this Policy, We will require the following documents (as may be relevant): **a)** Claimant's Statement **b)** Original Policy Document **c)** Death Certificate of the Life Assured issued by the local municipal authority and medical authority **d)** Copy of First Investigation Report (FIR), post mortem, panchnama, final police investigation report etc. in case of death due to accident **e)** Copy of all medical tests/ records, admission records, discharge summary, prescriptions etc where death is not due to accident **f)** Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. 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:** If the Life Assured, whether sane or insane, commits suicide within one year from the date of inception of this Policy then the Policy will be void and the policy will terminate. The Company will refund 80% of the premium paid and all rights, benefits and interests under this policy will stand extinguished. In the case of a reinstated Policy, if the Life Assured, whether sane or insane, commits suicide within one year of the date of reinstatement of the Policy, 80% of the premiums paid post revival of the Policy will be payable by Us. 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. 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.

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 above. For updated contact details, We request You to regularly check Our website. **i) Grievance Redressal Officer:** If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at gro@iciciprulife.com or 1860 266 7766. Address: ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025. For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **ii) Senior Grievance Redressal Officer:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may write to Our senior grievance redressal officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766. Address: ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025. For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **iii) Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the SGRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below: ICICI Prudential Life Insurance Company Limited, 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. Email ID: complaints@irda.gov.in You can also register your complaint online at <http://www.igms.irda.gov.in/> Address for communication by complaints by fax/paper: Consumer Affairs Department Insurance Regulatory and Development Authority of India 9th floor, United India Towers, Basheerbagh Hyderabad – 500 029, Andhra Pradesh Fax No: 91- 40 – 6678 9768.
- 2. Insurance Ombudsman:** The Central Government has established an office of the insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Rule 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; • A period of one year from the date of rejection by the Insurance Company has passed; and • If any other judicial authority has not been approached. In case if You do not receive any reply or if You are not satisfied with Our decision/ resolution, You may approach the Insurance Ombudsman 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 Policy in so far as such dispute relate to claims; • Delay in settlement of claims; or • Non-issue of Policy document to customers after receipt of premiums. A complaint is required to be made in writing to the office of the Insurance Ombudsman giving full details of the complaint and the contact information of complainant. We have given below the details of the existing offices of the Insurance Ombudsman. You may approach the respective Ombudsman as per Your location. We request You to regularly

check Our website at www.iciciprulife.com or the website of the IRDA at www.irda.gov.in for updated contact details.

- Ahmedabad Centre:** Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD-380 014. **Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu. Tel.: 079 - 27546150 / 27546139, Fax: 079 - 27546142, Email: bimalokpal.ahmedabad@gbic.co.in
- Bengaluru:** Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU – 560 078. **Jurisdiction:** Karnataka. Tel.: 080 - 26652048 / 26652049, Email: bimalokpal.bengaluru@gbic.co.in
- Bhopal Centre:** Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. **Jurisdiction:** States of Madhya Pradesh and Chattisgarh. Tel: Tel.: 0755 - 2769201 / 2769202, Fax: 0755 - 2769203, Email: bimalokpal.bhopal@gbic.co.in
- Bhubneshwar Centre:** Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. **Jurisdiction:** State of Orissa. Tel.: 0674 - 2596461 / 2596455, Fax: 0674 - 2596429, Email: bimalokpal.bhubaneswar@gbic.co.in
- Chandigarh Centre:** Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. **Jurisdiction:** States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh. Tel.: 0172 - 2706196 / 2706468, Fax: 0172 - 2708274, Email: bimalokpal.chandigarh@gbic.co.in
- Chennai Centre:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. **Jurisdiction:** State of Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry). Tel: Tel.: 044 - 24333668 / 24335284, Fax: 044 - 24333664, Email: bimalokpal.chennai@gbic.co.in
- New Delhi Centre:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. **Jurisdiction:** Tel.: 011 - 23239633 / 23237532, Fax: 011 - 23230858, Email: bimalokpal.delhi@gbic.co.in
- Guwahati Centre:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th 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 / 2132205, Fax: 0361 - 2732937, Email: bimalokpal.guwahati@gbic.co.in
- Hyderabad Centre:** 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. **Jurisdiction:** States of Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry. Tel: 040-65504123/23312122, Fax: 040-23376599, E-mail: bimalokpal.hyderabad@gbic.co.in
- Jaipur Centre:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. **Jurisdiction:** States of Rajasthan. Tel.: 0141 - 2740363 Fax: 0141 - Bimalokpal.jaipur@gbic.co.in
- Ernakulam Centre:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, ERNAKULAM - 682 015. **Jurisdiction:** State of Kerala, Lakshadweep, Mahe-a part of Pondicherry. Tel.: 0484 - 2358759 / 2359338, Fax: 0484 - 2359336, Email: bimalokpal.ernakulam@gbic.co.in
- Kolkata Centre:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. **Jurisdiction:** States of West Bengal, Sikkim, Andaman & Nicobar Islands. Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341, Email: bimalokpal.kolkata@gbic.co.in
- Lucknow Centre:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW - 226 001. **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar. Tel.: 0522 - 2231330 / 2231331, Fax: 0522 - 2231310, Email: bimalokpal.lucknow@gbic.co.in
- Mumbai Centre:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (W), MUMBAI-400 054. **Jurisdiction:** Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane. Tel: Tel.: 022 - 26106552 / 26106960, Fax: 022 - 26106052, Email: bimalokpal.mumbai@gbic.co.in
- Noida:** Office of the Insurance Ombudsman, Email: bimalokpal.noida@gbic.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, 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.
- Patna Centre:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. **Jurisdiction:** States of Bihar, Jharkhand. Email: bimalokpal.patna@gbic.co.in
- Pune Centre:** 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. **Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region. Tel.: 020 - 32341320, Email: bimalokpal.pune@gbic.co.in

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

Annexure I – Surrender Value Factors

Policy Year \ Policy Term	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	30	30	30	35	35	40	40	40	40	40	40	40	40	40	40	40
2	25	25	25	35	35	35	35	35	35	35	35	35	35	35	40	40
3	15	20	20	30	30	35	35	35	35	35	35	35	35	35	40	40
4	5	15	15	25	30	30	30	35	35	35	35	35	35	35	40	40
5	0	5	5	20	25	30	30	30	30	35	35	35	35	35	40	40
6	0	0	5	15	20	25	25	30	30	35	35	35	35	35	40	40
7	0	0	0	5	15	20	20	25	30	30	35	35	35	35	40	40
8	0	0	0	0	5	15	15	20	25	30	30	35	35	35	40	40
9	0	0	0	0	0	5	10	15	20	25	30	30	35	35	40	40
10	0	0	0	0	0	0	5	10	15	20	25	25	30	35	35	35
11	0	0	0	0	0	0	0	5	10	15	25	25	30	30	35	35
12	0	0	0	0	0	0	0	0	5	10	15	20	25	30	35	35
13	0	0	0	0	0	0	0	0	0	5	10	15	20	25	30	35
14	0	0	0	0	0	0	0	0	0	0	5	5	15	20	25	30
15	0	0	0	0	0	0	0	0	0	0	0	5	10	15	20	25
16	0	0	0	0	0	0	0	0	0	0	0	0	5	10	20	20
17	0	0	0	0	0	0	0	0	0	0	0	0	0	5	10	15
18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	10
19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5
20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Annexure II – 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 there of. **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.** The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014). **16.** 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. **17.** 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 except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply. Disclaimer: This is a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Annexure III – 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 acknowledgment 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 **15.** Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section. 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

Annexure IV – 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 by Insurance Laws (Amendment) Act, 2015 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.