

Policy Document - Terms and Conditions of your policy

ICICI Pru Easy Retirement

(This is a non-participating unit linked plan)

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 (IRDAI)

UIN number: ICICI Pru Easy Retirement: 105L133V02

PART-B

Definitions

1. Age means age at last birthday. **2. Appointee** means the person appointed by You and named in the Policy Certificate. This is applicable only where Nominee is minor. **3. Allocation** means the process of creating Units at the prevailing Net Asset Value (NAV) such as when the premiums are received or when Switches are made. **4. Claimant** means the person entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **5. Date of Discontinuance of the Policy** means the date on which We receive written notice from You about discontinuance of the Policy or surrender of the Policy or on the expiry of the notice period, whichever is earlier. **6. Date of Maturity/Termination** means the date specified in the policy certificate on which Maturity Benefit, if applicable, is payable. **7. Death Benefit** means the benefit, which is payable on death as specified in the Policy document. **8. Discontinuance** means the state of a Policy that could arise on account of surrender of the Policy or non-payment of the contractual premium due before the expiry of the notice period. Provided that, no Policy shall be treated as discontinued if premium has not been paid within the Grace Period, due to the death of the Life Assured or upon the happening of any other contingency covered under the Policy. **9. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **10. Discontinued Policy Fund (hereinafter referred to as "DP Fund")** means Our fund that is set aside and is constituted by the fund value of all the discontinued life policies. **11. 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. **12. Fund Value or Unit Fund Value** means the total number of Units under the Policy multiplied by the NAV per Unit of that Fund. **13. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy continues with risk cover without interruption as per the terms of the policy. **14. Insured event** is death of the Life Assured during the term of the policy. **15. Life Assured** is the person named in the Policy Certificate on whose life the Policy has been issued. **16. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **17. Lock-in-Period** means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the discontinued policy cannot be paid by Us, except in the case of death of the Life Assured. **18. Maturity Benefit** means the benefit which is payable on maturity i.e., at the end of the policy term, as specified in the policy document. **19. Minimum Death Benefit** will be 105% of the total premiums paid including Top up premiums, if any. **20. Net Asset Value (NAV)** means the price per Unit of the Fund. **21. Nominee** means the person named in the Policy Certificate who has been nominated by You to receive the Death Benefit. **22. Notice Period** means the period from the date of receiving the Notice from Us, during which the Policyholder is required to intimate the Company about his options available upon discontinuance of the Policy. **23. Policy** means this document, the Proposal Form, the Policy Certificate and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **24. Policy Certificate** means the policy certificate and any endorsements attached to and forming part of this Policy. **25. Premium Payment Term** means the period specified in the Policy Certificate during which Premium is payable. **26. Proposal Form** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Policy. **27. Redemption** means cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, switches, surrender, maturity etc. **28. Regulator** is the authority that has regulatory jurisdiction and powers over the Company. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **29. Regular Pay** means premiums need to be paid regularly throughout the Policy term. **30. Revival of the Policy** means restoration of Policy benefits. **31. Revival Period** means the period of two consecutive years from the date of discontinuance of the Policy, during which period You are entitled to revive the Policy. **32. Risk Commencement Date** means the date as specified in the Policy Certificate, on which the insurance coverage under this Policy commences. **33. Single Pay** means premium needs to be paid once at the start of the Policy. **34. Sum Assured** means the amount specified in the Policy Certificate. **35. Surrender** means complete withdrawal/termination of the Policy by You. **36. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **37. Switches** means a facility allowing You to change the investment pattern by moving from one Fund, either wholly or in part, to other Fund(s) amongst the Funds offered. **38. Units** means a specific portion or part of an underlying unit linked Fund which is representative of Your entitlement in such Fund. **39. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited. **40. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

Part-C

1. Benefits available under the policy

1.1 Vesting Benefit (on original or postponed Vesting Date) i. The policy has to be in-force or paid-up, as on the Vesting Date. ii. On vesting of the policy and subject to survival of the Life Assured, you will be entitled to Fund Value including Top up Fund Value, if any, or Assured Benefit, whichever is higher. **1.1.1 Assured Benefit** i. Assured Benefit is applicable only on vesting of the policy. ii. Assured Benefit =

101% of the (sum of all premiums paid and Top ups, if any) iii. Assured Benefit is applicable only on vesting of the policy and does not apply on death of the Life Assured or on surrender of the policy. **1.2 Death Benefit (before original or postponed Vesting Date)** i. Insured event is death of the Life Assured during the term of the policy. ii. Death Benefit will be payable on death of the Life Assured before the Vesting Date. iii. On death of the Life Assured, unless monies are in the PDP Fund, Death Benefit will be Fund Value including Top up Fund Value, if any, or Guaranteed Death Benefit (GDB), whichever is higher. iv. Guaranteed Death Benefit = 105% of the sum of all premiums paid (including Top ups, if any). v. On death of the Life Assured, while monies are in the PDP Fund, Death Benefit will be the PDP Fund Value. vi. On death of the Life Assured, before the original or postponed Vesting Date, the following options are available to the nominee: • Withdraw the entire Death Benefit amount, or • Utilize the Death Benefit amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates, or • Withdraw part of the Death Benefit amount and utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates. Currently, we are offering ICICI Pru Immediate Annuity (UIN:105N009V06). The applicable minimum and maximum ages at entry are 0 years last birthday and 100 years last birthday respectively. vii. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under this policy will be extinguished. viii. Death Benefit may be taxable as per the prevailing tax laws. **1.3 Premium payment** i. Premiums under the policy can be paid in yearly, half-yearly or monthly mode. ii. You are required to pay premiums on the due dates and for the amount mentioned in the policy certificate. iii. Collection of advance premium shall be allowed, provided the premium is collected within the same financial year. If premium due in one financial year is collected in advance in earlier financial year, the same can be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. iv. The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. v. You are required to pay premiums for the entire premium payment term. 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 *Amount and modalities will be subject to our rules and relevant legislation or regulation viii. Any payment made towards first premium, renewal premium or Top up 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. ix. No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. x. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xi. Please ensure that you mention the application number for the first premium deposit and the policy number for the renewal premiums and Top up premiums on the cheque or demand draft. xii. 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. xiii. 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.

Part-D

1. Vesting

1.1 Options available on the Vesting Date The following options are available to you on the Vesting Date: i. Commute the Vesting Benefit, up to the extent allowed under the Income Tax Act and to utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates, or ii. Utilize the Vesting Benefit to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates, or iii. Utilize the Vesting Benefit to purchase a single premium deferred pension product offered by us at the time, or iv. Postpone the Vesting Date After the Vesting Benefit has been utilized as per option i or option ii, this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished. Please refer Annexure III for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets. **1.2 Postponement of vesting** i. You have an option to postpone the Vesting Date subject to the maximum vesting age of 80 years and provided the age of the Policyholder is below 55 years. ii. You can exercise this option any number of times by notifying us before annuitisation. iii. The minimum period for which you can postpone vesting is one month. iv. Assured Benefit and Guaranteed Death Benefit will continue to apply. v. The funds will continue to be invested in the Easy Retirement Balanced Fund and Easy Retirement Secure Fund. All applicable charges will continue to be deducted. vi. Pension Boosters will continue to be added to the Fund Value as described in clause 4. vii. At the postponed Vesting Date, you may use the Vesting Benefit to exercise any of the options detailed above in clause 1.1.

2. Non forfeiture benefits

2.1 Surrender i. Surrender means voluntary termination of the policy by you. ii. Surrender during the first five policy years: During the first five policy years, on our receipt of intimation that you wish to surrender the policy, the Fund Value including Top up Fund Value, if any, after deduction of applicable Discontinuance Charge, shall be transferred to the PDP Fund. For treatment thereafter, please refer to the treatment of the policy while monies are in the PDP Fund, as described in Part E clause 2.11, and policy revival, as described in clause 1.3. If the policy is not revived, the nominee or you, as the case may be, will be entitled to a benefit amount not less than the Fund Value including Top up Fund Value, if any, which was transferred to the PDP Fund, on the earlier of death of the Life Assured and the expiry of the lock-in period. Currently the lock-in period is five years from policy inception. iii. Surrender after completion of five policy years: On surrender after completion of the fifth policy year, you will be entitled to the Fund Value including Top up Fund Value, if any.

The following options are available to you on surrender: • Commute the Fund Value including Top up Fund Value, if any, up to the extent allowed under the Income Tax Act, and utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rate, or • Utilize the Fund Value including Top up Fund Value, if any, to purchase a single premium deferred pension product offered by us at the time. Thereafter this policy will terminate and all rights, benefits and interests under this policy will be extinguished. Please see Flowchart 1 in Annexure II. Please refer Annexure III for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets. **2.2 Premium discontinuance 2.2.1 Premium discontinuance during the first five policy years:** If due premium has not been paid, we shall send you a notice within a period of fifteen days from the date of expiry of the grace period, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
(i)	Pay overdue premium within the notice period and continue the policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy.
(ii)	Discontinue the policy with monies moving to the PDP Fund	On our receipt of this intimation, the Fund Value including Top up Fund Value, if any, shall be credited to the PDP Fund after deduction of applicable Discontinuance Charge. For treatment thereafter, please refer to treatment of the policy while monies are in the PDP Fund, as described in clause 4.3, and policy revival, as described in clause 4.4.
No option is selected before the end of the notice period		Treatment will be as if option (ii) were selected.

Please see Flowchart 2.a. in Annexure II.

2.2.2 Premium discontinuance after completion of the fifth policy year If due premium has not been paid, we shall send you a notice within a period of fifteen days from the date of expiry of the grace period, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
(i)	Pay overdue premium and continue the policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy.
(ii)	Surrender the policy and utilize the policy proceeds	On our receipt of this intimation, you will be entitled to the Fund Value including Top up Fund Value, if any.*
(iii)	Convert the policy into a paid-up policy	The policy will continue with benefits and charges, as per the terms and conditions of the policy, however you are not required to pay premiums. You will have the option of resuming payment of premiums before the end of the policy term.
(iv)	Continue the policy for a period of up to two years. On payment of overdue premiums before the end of this period, the policy will continue as per the policy terms and conditions	The policy will continue with benefits and charges as per the terms and conditions of the policy. If the overdue premiums are not paid before the end of the two year revival period, then you will have the following two options: (iv).a. Convert the policy into a paid-up policy. The treatment thereafter will be as described in option (iii) above. (iv).b. Utilize the Fund Value including Top up Fund Value, if any, at the end of the revival period.* If no option is chosen before the end of the revival period, treatment will be as if option (iv).b. were selected.
No option is selected before the end of the notice period		Treatment will be as if option (ii) were selected.

*The following options will be available to you,

• Commute the Fund Value including Top up Fund Value, if any, up to the extent allowed under the Income Tax Act, and utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates, or • Utilize the Fund Value including Top up Fund Value, if any, to purchase a single premium deferred pension product offered by us at the time. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished. Please see Flowchart 2.b. in Annexure II.

2.3 Policy revival In case of surrender or premium discontinuance during the first five policy years, you can revive the policy by paying overdue premiums, if any, within two years from the Date of Discontinuance. On revival, Discontinuance Charge previously deducted, will be added to the PDP Fund Value and Policy Administration Charge and Premium Allocation Charge, if any, which were not collected while monies were in the PDP Fund, shall be levied. Monies will be invested in Easy Retirement Balanced Fund and Easy Retirement Secure Fund, in the same proportion as on the Date of Discontinuance, at the NAV as on the date of such revival. On revival, you will resume the enjoyment of the Assured Benefit and Guaranteed Death Benefit. In case of premium discontinuance after completion of

five policy years, you can revive the policy within two years from the date of receipt of intimation that you wish to choose option (iv) described in clause 2.2.2. On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. For the purpose of revival following conditions are applicable: a. You, at your own expense, shall furnish satisfactory evidence of health of the Life Assured, as required by us; b. Revival of the policy may be on terms different from those applicable to the policy before the premiums were discontinued; c. Revival will take effect only on it being specifically communicated by us to you. Any change in revival conditions will be subject to approval from Regulator.

3. Foreclosure of the policy The policy cannot be foreclosed.

4. To whom are the benefits payable Benefits are payable to the Policyholder 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), and as amended from time to time or 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 on proof: i. to our satisfaction of the benefits having become payable on the happening of an event as per the policy terms and conditions, ii. of the title of the said person or persons claiming payment, iii. of the correctness of the age of the Life Assured as stated in the proposal (if not previously admitted)

5. Switches You can switch units between Easy Retirement Balanced Fund and Easy Retirement Secure Fund. The minimum value of a switch is Rs. 2,000. This value is subject to change as per the rules of the Company from time to time, subject to prior approval from the Regulator. First four switches are free in any policy year. All further switches are charged at Rs. 100 per switch by redemption of units. Any unutilized switches cannot be carried forward.

6. Top ups You have an option to invest any available money in the form of Top ups in this policy. The provision to pay Top ups will be available up to five years prior to the original or postponed Vesting Date, as chosen by you, provided all due premiums have been paid. The minimum amount of Top up is Rs. 2,000. This value is subject to change from time to time as per rules of the Company, subject to prior approval from the Regulator. You will have the flexibility to invest the Top ups in Easy Retirement Balanced Fund and Easy Retirement Secure Fund in any proportion of your choice. The Top ups will be taken into account for calculating Guaranteed Death Benefit and Assured Benefit as mentioned in clause 1.2 and 1.1.1 respectively. Treatment of Top ups will be in accordance with applicable regulations, guidelines and circulars.

7. Premium redirection At inception of the policy, you will have to specify the proportions in which premiums are to be invested in Easy Retirement Balanced Fund and Easy Retirement Secure Fund. At the time of payment of subsequent premiums, you may change the proportions without any charge. This will not count as a switch.

8. Partial withdrawals Partial withdrawals are not allowed under this policy.

9. Increase or decrease of premium Increase or decrease of premium is not allowed under this policy.

10. Increase or decrease of Premium Payment Term • Provided all due premiums have been paid, you will have the option to increase the Premium Payment Term by notifying us. • Provided at least five years' premiums have been paid, you will have the option to decrease the Premium Payment Term by notifying us. • Increase or decrease in Premium Payment Term must always be in multiples of one year.

11. Riders No riders are offered under this policy.

12. Loans The Company will not provide loans under this policy.

13. Annuity Options On survival of the Life Assured up to the Vesting Date, the Vesting Benefit may be used to buy an annuity under our immediate annuity plan then available for this purpose. Currently, we are offering ICICI Pru Immediate Annuity (UIN:105N009V06) with the following annuity options. i. Life annuity The annuitant shall receive the annuity for life. No benefit is payable on the death of the annuitant. ii. Life annuity with return of purchase price The annuitant shall receive the annuity for life. The purchase price shall be payable on the death of the annuitant to the nominee. iii. Joint life last survivor without return of purchase price The annuitant shall receive the annuity for life. In case of death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. No benefit is payable on death of the spouse. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant. iv. Joint life last survivor with return of purchase price The annuitant shall receive the annuity for life. In case of death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. In case of death of the spouse after the annuity is being paid to the spouse, the purchase price shall be payable to the nominee. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant and the purchase price shall become payable to the nominee. v. Life annuity guaranteed for 5/10/15 years and life thereafter The annuity shall be payable for a certain period as selected by the annuitant – 5, 10 or 15 years and for life thereafter, if the annuitant survives the selected period. If, the annuitant dies before all the annuity instalments due during the selected period are paid, the balance annuity instalments during the selected period shall continue to be paid to the nominee /legal heir. Notes: Annuity types or options available at the time of purchase of annuity may be different from those mentioned above. You may choose from the options available at that time. • In all cases, the annuity rates are not guaranteed in advance but will be determined at the time of vesting. • To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as may be required by us.

14. Free look period 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 the Company, with reasons for cancellation within: • 15 days from the date you received it, if your policy was not purchased through Distance Marketing* • 30 days from the date you received it, in case of electronic policy or if your policy was purchased through Distance Marketing* On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation, less stamp duty expenses under the policy The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy shall be extinguished. *Distance Marketing includes 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 & magazine inserts and (v) Solicitation through any means of communication other than in person. Please refer Annexure III for applicable terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets.

Part-E

1. Charges

Premium Allocation Charge	Premiums are allocated to the chosen funds after deducting the Premium Allocation Charges shown below. The charges are shown as percentages of premium: Annual Mode:			
	Annual Premium	Year 1 – PPT	Thereafter	
	< ₹ 500,000	3%	0%	
	₹ 500,000- ₹ 999,999	2%	0%	
	>= ₹ 1,000,000	0%	0%	
	Other Mode:			
	Annual Premium	Year 1 – 2	Year 3 – PPT	Thereafter
	< ₹ 500,000	3%	2%	0%
	₹ 500,000 – ₹ 999,999	3%	3%	0%
	>= ₹ 1,000,000	2%	1.5%	0%
All Top ups are subject to a Premium Allocation Charge of 2%.				
Policy Administration Charge	The Policy Administration Charge is a percentage of the Annual Premium and will be levied every month until the end of the 10th policy year. Policy Administration Charge is capped at ₹ 6,000 per annum, as required by the Regulator. The Policy Administration Charge is set out below: Annual Mode:			
	Annual Premium	Policy Administration Charge (% of Annual Premium payable)		
		Policy Year 1 - 5	Policy Year 6 – 10	Thereafter
	< ₹ 500,000	0.25% p.m. (3.00% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	₹ 500,000 – ₹ 999,999	0.10% p.m. (1.20% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	>= ₹ 1,000,000	0.05% p.m. (0.60% p.a.)	0.05% p.m. (0.60% p.a.)	0%
	Other Mode:			
	Annual Premium	Policy Administration Charge (% of Annual Premium payable)		
		Policy Year 1 – 10	Thereafter	
	< ₹ 500,000	0.25% p.m. (3.00% p.a.)	0%	
₹ 500,000 - ₹ 999,999	0.10% p.m. (1.20% p.a.)	0%		
>= ₹ 1,000,000	0.05% p.m. (0.60% p.a.)	0%		
This charge will be made by redemption of units.				
Fund Management Charge (FMC)	Fund	Fund Management Charge per annum (% of Fund Value)		
	Easy Retirement Balanced Fund Easy Retirement Secure Fund	1.35%		
	Pension Discontinued Policy Fund (PDP) Fund	0.50%		
This will be charged daily by adjustment to Net Asset Value (NAV).				
Charge for Investment Guarantee	There will be additional charges of 0.50% p.a. and 0.10% p.a. for the investment guarantees for the Easy Retirement Balanced Fund and Easy Retirement Secure Fund respectively. These charges will be adjusted from the NAV on a daily basis. These charges will be percentages of the Fund Value including Top up Fund Value, if any.			
Switch Charges	The first four switches in any policy year are free of cost. All further switches are charged at ₹ 100/- per switch by redemption on units.			
Discontinuance Charge	The Discontinuance Charges applicable under the product are described below:			
	Where the policy is discontinued during the policy year	Discontinuance Charge		
	1	6% of lower of (AP or FV), subject to a maximum of ₹ 6000		
	2	4% of lower of (AP or FV), subject to a maximum of ₹ 5000		
	3	3% of lower of (AP or FV), subject to a maximum of ₹ 4000		
	4	2% of lower of (AP or FV), subject to a maximum of ₹ 2000		
5 and onwards	NIL			
AP: Annual Premium, excluding Top ups, if any FV: Fund Value excluding Top up Fund Value, if any, on the Date of Discontinuance				
Mortality Charges	There is no mortality charge in this policy. Some of the charges may be revised from time to time, subject to regulatory approval. For details, please refer to Annexure I.			

2. Investment and fund details

2.1 Investment options You can choose to invest your money in the following two funds in proportions of your choice. The details of the two funds are mentioned in the table below:

Fund	Segregated Fund Identification Number (SFIN)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105

Fund Name and Objective	Portfolio Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Easy Retirement Balanced Fund: To provide long term capital appreciation through investment in equity while providing capital protection. Investment will be in a mix of equity and equity related instruments of large, mid and small cap companies and debt, money market and cash.	Equity & equity related securities	0%	50%	Moderate
	Debt	20%	70%	
	Money Market & Cash	0%	50%	
Easy Retirement Secure Fund: To achieve a balance between capital protection and returns by investing in a mix of debt, money market and cash.	Debt	40%	100%	Low
Money Market & Cash	0%	60%		

In addition, on premium discontinuance or surrender during the first five policy years, the monies will be moved to the Pension Discontinued Policy Fund.

Pension Discontinued Policy Fund (SFIN:ULIF 101 01/07/10 PDiscont 105)

Portfolio Allocation	Min (%)	Max (%)
Money Market instruments	0	40
Government securities	60	100

2.2 Units The nominal value of the Units is Rs.10 each. We allocate the Units in the manner described below and the Allocations may be made up to 1/1000th of a Unit or such other fraction as we may decide at our sole discretion. 2.3 Net Asset Value (NAV) The Net Asset Value for the different Segregated Funds shall be declared on a daily basis except on days on which the Banks or Exchange are closed or on account of political or economic 'Force Majeure' conditions. The Net Asset Value of each segregated fund shall be computed as follows or by such other method as may be prescribed by regulation:

[Market Value of investment held by the fund plus value of current assets less value of current liabilities and provisions]
Divided by,
Number of units existing under the Fund at valuation date, before any new units are created or redeemed

2.4 Risks of investment in the Funds i. Any investment in any of the Funds available under the policy is subject to market and other risks. ii. The investment risk in the investment portfolio is borne by you. iii. There is no assurance that the objectives of any of the Funds will be achieved. iv. The NAV of any of the Funds may increase or decrease as per the performance of financial markets. v. The past performance of any of the Funds does not indicate the future performance of these Funds. vi. The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds. vii. The funds, except for PDP Fund, do not offer a guaranteed or assured return. 2.5 Valuation date Valuation date is any date on which the NAV is declared by us. 2.6 Valuation of the Funds Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us. 2.7 Investment of the Funds We will select the investments, including derivatives and units of mutual funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard. 2.8 Your rights with respect to the Funds This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to share in the profits or surplus of the business of the Company in any manner whatsoever or make any claim in relation to the assets of the Company. All assets relating to the Funds shall be and shall remain in the absolute beneficial ownership and control of the Company. There is no trust created, whether express or implied, by us in respect of the investments in favour of the Policyholder or nominee of the policy or any other person. 2.9 Fund closure Although the Funds are open ended, we may, at our sole discretion and subject to prior approval from the Regulator, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' conditions as mentioned in Part F clause 12, where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the units are not switched to another Fund by you, we will switch the said units to any other appropriate Fund with similar characteristics at our sole discretion, with due weightage for the respective NAVs at the time of switching, subject to prior approval from the Regulator. However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds. The Policyholders' guarantee will remain unchanged through the term of the contract, irrespective of the closure of the Fund. 2.10 Applicability of NAV i. The Allocation and redemption of Units for various transactions will be at the NAV as described below:

Type of transaction	Applicable NAV (where transaction is received before cut-off time)
First premium deposit received by way of local cheque or pay order or demand drafts payable at par	NAV of the risk commencement date of the policy
First premium deposit received by way of outstation cheque or pay order or demand drafts	NAV of the risk commencement date of policy or date of realization of the amount by us, whichever is later
Renewal premiums received by way of direct debit, Electronic clearing system (ECS), credit card, etc.	NAV of the date of our receipt of instruction or the due date, whichever is later
Renewal premiums received by way of local cheque or pay order or demand draft payable at par	NAV of the date of our receipt of instrument or the due date, whichever is later
Renewal premiums received by way of outstation cheque or pay order or demand draft	NAV of the date of our receipt of instrument or the due date or date of realization of the amount by us, whichever is later
Switch	NAV of the date of our receipt of the request
Top up	NAV of the date of realization of monies
i. Free look cancellation ii. Death claim	NAV of the date of our receipt of the request or intimation of claim (Intimation for the purpose of claim must be in writing. The free look cancellation request must be in writing or in the electronic mode or in any other manner as decided by us from time to time)
Surrender after five policy years	NAV of the date of our receipt of the request
Pension Boosters	NAV of the date of Allocation
Transfer to the Pension Discontinued Policy Fund	NAV of the Date of Discontinuance

ii. Currently, the cut-off time is 3.00 p.m. The cut-off time may be changed as per the Regulator's prevailing guidelines. iii. If the transaction request is received before the cut-off time, the NAV declared at close of business that day will be applicable. iv. If the transaction request is received after the cut-off time then the NAV of the next Valuation Date will be applicable. v. For all transactions on the last day of the financial year, the NAV of that day would be applicable. The cut-off time will not be applicable for such transactions. vi. The Units allocated will be reversed in case of non realization of the premium amount. vii. We will follow the norms stated above for any transactions, which are not specifically mentioned herein but involve Allocation and redemption of Units. **2.11 Treatment of the policy while monies are in the PDP Fund** While monies are in the PDP Fund: • Assured Benefit and Guaranteed Death Benefit will not apply • A Fund Management Charge of 0.5% p.a. of the PDP Fund will be made. No other charges will apply. • From the date monies enter the PDP Fund till the date they leave the PDP Fund, a minimum guaranteed return of 4% p.a., net of Fund Management Charge, or such other rate as may be prescribed by the Regulator from time to time will apply. • A revival period of two years from the Date of Discontinuance of the policy applies. The Date of Discontinuance of the policy is the date on which we receive intimation from you about discontinuance of the policy or surrender of the policy, or the date of expiry of the notice period, whichever is earlier. If the two year revival period is complete before the end of the fifth policy year and the policy has not been revived, you will be entitled to the PDP Fund Value at the end of the fifth policy year. The following options will be available to you, • Commute part of the PDP Fund Value, up to the extent allowed under the Income Tax Act, and to utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rate, or • Utilize the PDP Fund Value to purchase a single premium deferred pension product offered by us at the time. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished. Please see Flowchart 3.a. in Annexure II. If the two year revival period is not complete before the end of the fifth policy year and the policy has not been revived, we shall request you to choose from the following options:

Option	Description	Treatment
(i)	Revive the policy by paying overdue premiums if any	Treatment will be as described in clause 4.4.
(ii)	Stay invested in the PDP Fund until the end of the lock-in period	Revival is possible any time before the completion of the fifth policy year. If the policy is not revived before the completion of the fifth policy year, you will be entitled to the PDP Fund Value after completion of the fifth policy year.*
(iii)	Stay invested in the PDP Fund with the option to revive before the end of the revival period	Revival is possible any time before completion of the revival period. If the policy is not revived before the completion of the revival period, you will be entitled to the PDP Fund Value after completion of the two year revival period.*
No option is selected before the end of the notice period		Treatment will be as if option (ii) were selected.

*The following options will be available to you,

• Commute the Fund Value including Top up Fund Value, if any, up to the extent allowed under the Income Tax Act, and utilize the balance amount to purchase an immediate annuity plan offered by us at the time, at the then prevailing annuity rates, or

• Utilize the Fund Value including Top up Fund Value, if any, to purchase a single premium deferred pension product offered by us at the time.

Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished. Please see Flowchart 3.b. in Annexure III.

3. Pension Boosters

i. Pension Boosters will be allocated as extra units at the end of every fifth policy year starting from the end of the tenth policy year. ii. This will be applicable provided at least five years' premiums have been paid. iii. Each addition will be equal to 5% of the average of daily Fund Values including Top up Fund Values, if any, in that same policy year. iv. Pension Boosters will be allocated between Easy Retirement Balanced Fund and Easy Retirement Secure Fund in the same proportion as the value of total units held in each fund at the time of Allocation. v. The allocation of Pension Boosters is guaranteed and shall not be revoked by the Company under any circumstances.

4. Non-negative claw-back addition

In the process to comply with the reduction in yield, we may arrive at specific non-negative claw-back additions, if any, to be added to the unit Fund Value, as applicable, at various durations of time after the first five years of the contract.

Part-F

General conditions

1. Age We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. You are required to submit the Age proof of the Life Assured and have the Age admitted, in case if the Age was not admitted at the time of proposal. You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. If the Age admitted (the "Correct Age") during the Policy term is found to be different from the Age declared in the Proposal Form, 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 by paying the Fund Value less premium discontinuance charge and the policy will terminate thereafter. b) If the Correct Age of the Life Assured makes him eligible for this Policy, revised Mortality Charges per Part E will be payable as per the Correct Age from the next Policy anniversary. There could be a revision in the Sum Assured also depending on the correct age of the Life Assured. This section will be as per the provisions of Section 45 of the Insurance Act, 1938, and as amended from time to time.

2 Nomination Nomination will be as per Section 39 of the Insurance Act, 1938, and as amended from time to time. Please refer to Annexure IV for details on this section.

3 Suicide If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within one year of the date of issuance of the policy, the policy shall be void and only the Fund Value including Top up Fund Value, if any, as available on the date of death, will be payable. As such, in effect, no charges will be deducted after the date of death. If the Life Assured, whether sane or insane, commits suicide within one year from the date of revival, the policy shall be void and only the Fund Value including Top up Fund Value, if any, as available on the date of death, will be payable. As such, in effect no charges will be deducted after the date of death. No other benefit will be paid under the policy. The policy will terminate on the said payment and all rights, benefits and interests under this policy will stand extinguished.

4 Assignment Assignment will be as per Section 38 of the Insurance Act, 1938, and as amended from time to time. Please refer to Annexure V for details on this section.

5 Incontestability Incontestability will be as per Section 45 of the Insurance Act, 1938, and as amended from time to time. Please refer Annexure VI for more details on this section.

6 Non-Disclosure & Fraud Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938, and as amended from time to time. Please refer Annexure VI for more 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.

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

8 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 made applicable by Us.

9 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 any and all differences or disputes arising in relation to this Policy.

10 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.

11 Force Majeure • The Company will value the funds on each day that the financial markets are open however the company may value the funds less frequently in extreme circumstances external to the Company where the value of the asset is too uncertain. In such circumstance the company may defer the valuation of assets for up to 30 days until the company feels that certainty to the value of assets has been resumed. The deferment of the valuation of the assets will be with prior consultation with IRDAI. • The Company will make investments as per the fund mandates given in section 8.1 however the company reserves the right to change the exposure of all/any fund to money market to 100% in extreme situation external to the Company keeping in view market conditions/political situations/economic situations/war like situations/terror situations. The same will be put back as per the base mandate once the situation has corrected. • Some examples of such circumstance in above sections are: - When one or more stock exchange which provided basis for valuation for substantial portion of the assets of the fund are closed otherwise than for ordinary holiday - When as a result of political economic monetary or any circumstances out of the control of the company, the disposal of the assets of the fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholder. - During periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders - In the case of natural

calamities/strikes/war/civil unrest and riots - In the event of any force majeure or disaster that affects the normal functioning of the company - If so directed by IRDAI The policyholder will be notified of such a situation if it arises.

12 Payment of claim Before payment of any claim under the policy, we will require the following documents: • Claimant's Statement • Original policy document • Death Certificate of the Life Assured issued by the local municipal authority • Copy of First Investigation Report (FIR), post mortem, panchnama, final police investigation report etc. in case of death due to accident • Copy of all medical tests/ records, admission records, discharge summary, prescriptions etc where death is not due to accident • 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.

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 Co. Ltd. Ground Floor & Upper Basement, Unit No. 1A & 2A, RahejaTipco Plaza, Rani Sati Marg, Malad (East), Mumbai-400097 Maharashtra. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details: IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255 Email ID: complaints@irda.gov.in You can also register your complaint online at <http://www.igms.irda.gov.in/> Address for communication for complaints by fax/paper: Consumer Affairs Department Insurance Regulatory and Development Authority of India 9th floor, United India Towers, Basheerbagh Hyderabad – 500 029, 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 Insurance Ombudsman Rules, 2017, the Ombudsman shall receive and consider complaints or disputes relating to: **a.** delay in settlement of claims, any partial or total repudiation of claims; **b.** disputes over premium paid or payable in terms of insurance policy; **c.** misrepresentation of policy terms and conditions at any time in the policy document or policy contract; **d.** legal construction of insurance policies in so far as the dispute relates to claim; **e.** policy servicing related grievances against insurers and their agents and intermediaries; **f.** issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer; **g.** non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; **h.** any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (e).

Manner in which complaint to be made (1) Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located. **(2)** The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. **(3)** No complaint to the Insurance Ombudsman shall lie unless- **(a)** the complainant makes a written representation to the insurer named in the complaint and- **i.** either the insurer had rejected the complaint; or **ii.** the complainant had not received any reply within a period of one month after the insurer received his representation; or **iii.** the complainant is not satisfied with the reply given to him by the insurer; **(b)** The complaint is made within one year- **(i)** after the order of the insurer rejecting the representation is received; or **(ii)** after receipt of decision of the insurer which is not to the satisfaction of the complainant; **(iii)** after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant. **(4)** The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. **(5)** No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.iciciprulife.com or the website of the IRDAI at www.irdai.gov.in for updated contact details.

- 1. AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001. Tel.: 079 - 25501201/02/05/06. Email: bimalokpal.ahmedabad@ecoi.co.in **Jurisdiction:** Gujarat , Dadra & Nagar Haveli, Daman and Diu.
- 2. BENGALURU:** Office of Insurance Ombudsman, JeevanSoudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 56 00 78. Tel No : 080 - 26652048 / 26652049. Email : bimalokpal.bengaluru@ecoi.co.in **Jurisdiction:** Karnataka.
- 3. BHOPAL:** Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor 6, Malviya Nagar, Opp Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755-2769201, 2769202. Fax : 0755-2769203. Email: bimalokpal.bhopal@ecoi.co.in **Jurisdiction:** Madhya Pradesh & Chhattisgarh.
- 4. BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar -751 009. Tel.- 0674-2596455/2596461. Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in **Jurisdiction:** Orissa.
- 5. CHANDIGARH:** Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.- 0172-2706468/2706196. Fax : 0172-2708274. Email: bimalokpal.chandigarh@ecoi.co.in **Jurisdiction:** Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh.
- 6. CHENNAI:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai-600 018. Tel.- 044-24333668/24335284. Fax : 044-24333664. Email: bimalokpal.chennai@ecoi.co.in **Jurisdiction:** Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
- 7. DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi -110 002. Tel.- 011-2327532/23239633 Fax : 011-23230858. Email: bimalokpal.delhi@ecoi.co.in **Jurisdiction:** Delhi.
- 8. ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opp. Cochín Shipyard, M.G. Road, Ernakulam-682 015. Tel : 0484-2358759/2359338. Fax : 0484-2359336. Email: bimalokpal.ernakulam@ecoi.co.in **Jurisdiction:** Kerala, Lakshadweep, Mahe—a part of Pondicherry.
- 9. GUWAHATI:** Office of the Insurance Ombudsman, JeevanNivesh, 5th Floor Near PanbazarOverbridge, S.S. Road, Guwahati-781 001. Tel.- 0361- 2132204/2132205. Fax : 0361-2732937. Email: bimalokpal.guwahati@ecoi.co.in **Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- 10. HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moín Court, Lane opp Salem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad -500 004. Tel : 040-65504123/23312122. Fax : 040-23376599. Email : bimalokpal.hyderabad@ecoi.co.in **Jurisdiction:** Andhra Pradesh, Telangana, UT of Yanam & part of the UT of Pondicherry.
- 11. JAIPUR:** Office of Insurance Ombudsman, Jeevan Nidhi - II, Ground floor, Bhawani Singh Road, Ambedkar circle, Jaipur- 302005. Tel : 0141 -2740363. Email: bimalokpal.jaipur@ecoi.co.in **Jurisdiction:** Rajasthan.
- 12. KOLKATA:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Building Annexe, 4, C.R.Avenue, Kolkatta – 700 072. Tel : 033- 22124339/22124340. Fax : 033-22124341. Email: bimalokpal.kolkata@ecoi.co.in **Jurisdiction:** West Bengal, Sikkim and Andaman & Nicobar Islands.
- 13. LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel: 0522 - 2231331/2231330. Fax : 0522-2231310. Email: bimalokpal.lucknow@ecoi.co.in **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kushinburi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
- 14. MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S.V. Road, Santacruz(W), Mumbai - 400 054. Tel : 022 -26106960/26106552. Fax : 022-26106052. Email: bimalokpal.mumbai@ecoi.co.in **Jurisdiction:** Goa and Mumbai Metropolitan region (excluding Navi Mumbai & Thane)
- 15. NOIDA:** Office of Insurance Ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Noida Dist - Gautam Buddha Nagar, U.P - 201 301. Tel: 0120-2514250 / 2514251 / 2514253. Email: bimalokpal.noida@ecoi.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaut, 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.
- 16. PATNA:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel : 0612-2680952. Email: bimalokpal.patna@ecoi.co.in **Jurisdiction:** Bihar, Jharkhand.
- 17. PUNE:** Office of Insurance Ombudsman, II Floor, JeevanDarshan, N C Kelkar Road, C.T.S No 195 to 198, Narayanpeth, Pune-411030. Tel: 020-41312555. Email: bimalokpal.pune@ecoi.co.in **Jurisdiction:** State of Maharashtra, Area of Navi Mumbai & Thane (excluding Mumbai Metropolitan region).

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

3. Annexures

Annexure I - Revision of charges We reserve the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect and will be subject to prior approval from the Regulator and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable: **i.** The Fund Management Charge and the charges for investment guarantee may be increased up to the maximum allowable as per applicable regulation. **ii.** The Policy Administration Charge may be increased to a maximum of 1.50% of premium per month. **iii.** The switching charge may be increased to a maximum of Rs. 200 per switch. If you do not agree with an increase, you shall be allowed to cancel the units in the policy at the then prevailing NAV and terminate the policy. The Premium Allocation Charges and Discontinuance Charges are guaranteed for the term of the policy.

Annexure II - Revision of Charges

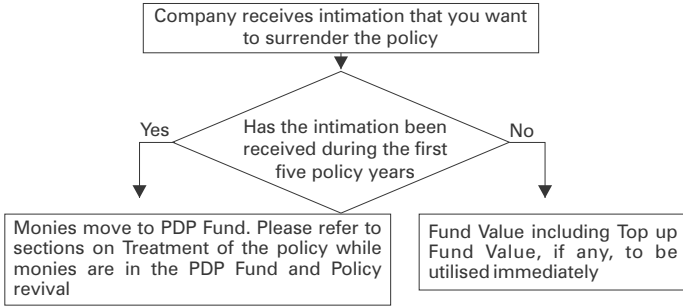
We reserve the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect and will be subject to

prior approval from the Regulator and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable:

- i. The Fund Management Charge and the charges for investment guarantee may be increased up to the maximum allowable as per applicable regulation.
 - ii. The Policy Administration Charge may be increased to a maximum of 1.50% of premium per month.
 - iii. The switching charge may be increased to a maximum of ₹ 200 per switch.
- If you do not agree with an increase, you shall be allowed to cancel the units in the policy at the then prevailing NAV and terminate the policy. The Premium Allocation Charges and Discontinuance Charges are guaranteed for the term of the policy.

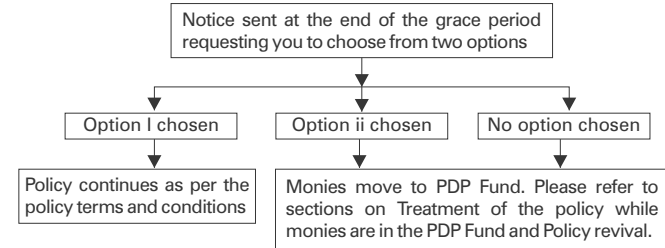
Annexure III – Flow charts for non-forfeiture benefits

1. Surrender

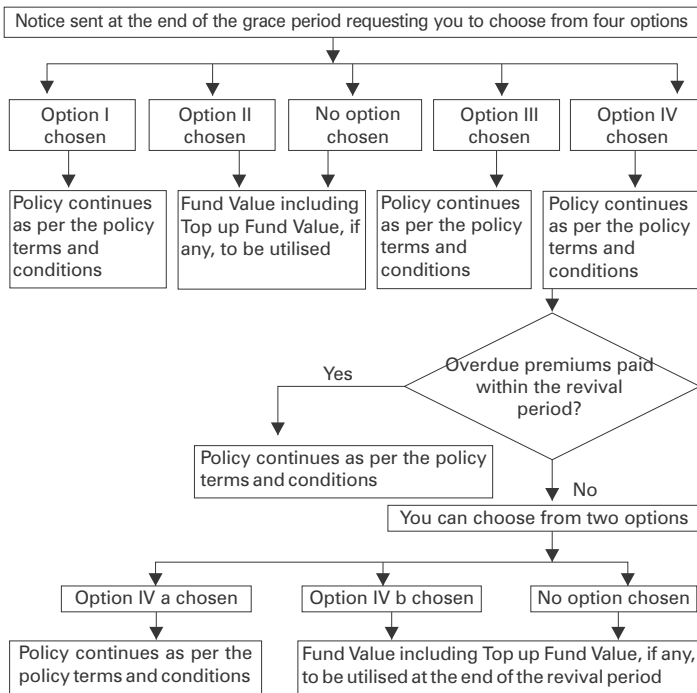


2. Premium Discontinuance

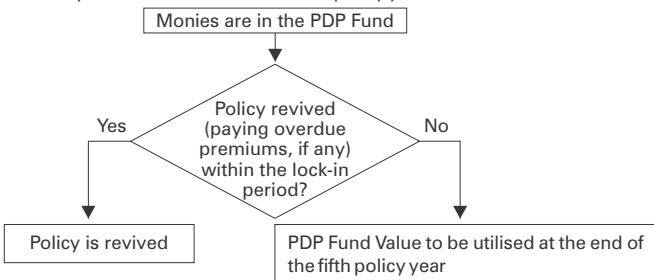
a. Premium discontinuance during the first five policy years



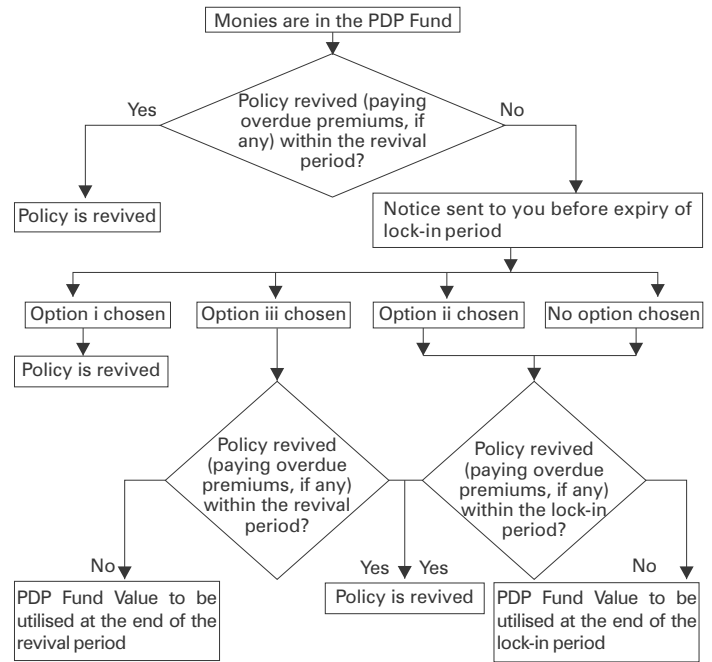
b. Premium discontinuance after completion of the fifth policy year



3. Treatment of the policy while monies are in the PDP Fund a. If the two year revival period is complete before the end of the fifth policy year



b. If the two year revival period is not complete before the end of the fifth policy year



Annexure III – Terms and conditions if policy is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets

Notwithstanding anything stated under this document, the following terms and conditions shall apply to QROPS policyholders. i. Benefits on vesting - If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax free commutation and Annuitisation, would be available only when the policyholder attains 55 years age or vesting age, whichever is later. A minimum of 70% of the vesting benefit needs to be annuitized. ii. Benefits on Surrender/ Discontinuance - If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax free commutation and Annuitisation, would be available only when the policyholder attains 55 years age or end of lock-in period, whichever is later. A minimum of 70% of the fund value needs to be annuitized. iii. Cancellation in the Free-look period If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in Free-look period shall only be transferred back to the fund house from where the money was received.

Annexure IV – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: **1.** The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. **2.** Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer. **3.** Nomination can be made at any time before the maturity of the policy. **4.** Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy. **5.** Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. **6.** A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer. **7.** Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. **8.** On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. **9.** A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. **10.** The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. **11.** In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate. **12.** In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). **13.** Where the policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. **14.** If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). **15.** 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.

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

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: **1.** This policy may be transferred/assigned, wholly or in part, with or without consideration. **2.** An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer. **3.** The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. **4.** The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. **5.** The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. **6.** Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. **7.** On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. **8.** If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced. **9.** The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the policyholder or c. not in public interest or d. is for the purpose of trading of the insurance policy. **10.** Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment. **11.** In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. **12.** The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. **13.** Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. **14.** In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the policy c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings **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.

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2014 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.