

# Policy Document - Terms and Conditions of your policy

## ICICI Pru LifeTime Classic

A Non Participating Linked Individual Savings Life Insurance Plan

### PART B

#### 1. Definitions

**1. Age** means the age of the Life Assured in completed years as on date of commencement of risk of policy. **2. Appointee** means the person appointed by You and named in the Policy Schedule. This is applicable only where Nominee is minor. **3. Allocation** means the process of allocating premium to create units, at the prevailing unit price, in the segregated funds offered under this product, as and when the premiums are received or switches from one fund to another fund are made. **4. Annualized Premium** means the premium amount payable in a Policy Year excluding taxes, rider premiums and underwriting extra premium on riders, if any. **5. 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. **6. 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 grace period, whichever is earlier. The policy remains in force till the date of discontinuance of the policy. **7. Date of Maturity** means the date specified in the policy schedule on which the Policy Term ends only the Maturity Benefit, if applicable, is payable. **8. Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as specified in the Policy document. **9. 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 grace period. **10. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **11. Discontinued Policy Fund** means the Segregated Fund of the Company constituted by the Fund Value, as applicable, of all the linked insurance policies discontinued during Lock-in Period. **12. Fund Value or Unit Fund Value** means the summation of number of units in each Segregated Fund multiplied by the Net Asset Value (NAV) for respective Segregated Fund under that policy. Fund Value also includes Top-Fund Value if any. **13. Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. **14. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **15. Lock-in-Period** means the period of five consecutive years from the date of commencement of the Policy of the Policy, during which period the proceeds of the policy cannot be paid by Us, except in the case of death of the Life Assured. **16. Maturity Benefit** means the benefit which is payable on the Date of Maturity as specified in the policy schedule. **17. Minimum Death Benefit** will be 105% of the Total Premiums Paid up to date of death. **18. Net Asset Value (NAV)** means the price per Unit of the Segregated fund. **19. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the Death Benefit. **20. Partial Withdrawals** means any amount withdrawn partially out of unit fund by You during the Policy Term. **21. Policy** means the contract of Insurance entered between the policyholder and the insurer as evidenced by the "Policy document". **22. Policy Document** 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. **23. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **24. Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule. **25. Policy Year** means a period of 12 months commencing from the Risk Commencement Date of policy and every policy anniversary thereafter. **26. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **27. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **28. Proposal Form** means a form to be filled in by You in physical or electronic form, for furnishing the information including material information, if any, as required by Us in respect of a risk, in order to enable Us to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted. "Material Information" shall mean all important, essential, and relevant information and documents explicitly sought by Us in the proposal form. **29. 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. **30. 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). **31. Regular Pay** means premiums need to be paid regularly throughout the Policy term. **32. Revival of the Policy** means restoration of Policy benefits which has discontinued due to non-payment of premiums, by the Company with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, during the revival period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports furnished by You, in accordance with Board approved underwriting policy. **33. Revival Period** means the period of three consecutive complete years from the

date of first unpaid premium. **34. Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. This date is same as date of commencement of the policy and date of issuance of policy, for all lives including minor lives. **35. Segregated Fund** means funds earmarked under linked insurance business. **36. Single Pay** means premium needs to be paid once at the start of the Policy. **37. Sum Assured** means the amount specified in the Policy Schedule. **38. Surrender** means complete withdrawal/ termination of the Policy contract. **39. Surrender Value** means an amount, if any, that becomes payable on Surrender of a Policy during its term, in accordance with the terms and conditions of the policy. Surrender Value shall be equal to Fund Value. **40. Switches** means a facility allowing You to move from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered as per the term and conditions of the Policy. **41. Top -up premium** is an amount that is paid voluntarily by You besides Instalment (Contractual) premium and is treated as single premium for all purposes. **42. Top-up Sum Assured** is the additional Sum Assured provided by the Company on availing Top-up. **43. Total Premiums Paid** means total of all the Premiums received under the base product including top-ups premium paid, if any. **44. Units** means a specific portion or part of the underlying segregated linked fund which represents Your entitlement in such funds. **45. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited. **46. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

### PART C

#### Benefits available under the policy

- 1. Death Benefit** i. On the death of the Life Assured during the Policy Term, Death Benefit will be payable to the Claimant. ii. On death of the Life Assured, provided monies are not in the Discontinued Policy Fund, Death Benefit will be: • In case of all Single Pay policies and Limited Pay and Regular Pay policies for age at entry greater than or equal to 50 years, Death Benefit = A or B or C whichever is highest Where,  
A = Sum Assured including Top-up Sum Assured, if any B = Fund Value as available on date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier C = Minimum Death Benefit • In case of Limited Pay and Regular Pay policies, for age at entry less than 50 years, Death Benefit = (A+B) or C whichever is higher Where,  
A = Sum Assured including Top-up Sum Assured, if any B = Fund Value as available on date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier C = Minimum Death Benefit iii. For the purpose of this product, Sum Assured is deemed to include the Top-up Sum Assured, if any. iv. On death of the Life Assured, before date of maturity, while monies are in the Discontinued Policy Fund, Death Benefit will be the Discontinued Policy Fund Value. v. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. vi. Death Benefit may be taxable as per prevailing tax laws. vii. In the event of death of the Life Assured on the Date of Maturity, only the Maturity Benefit (if applicable) is payable and the Death Benefit shall not be payable.
- 2. Maturity Benefit** i. On survival of the Life Assured till the Date of Maturity, We will pay only the Fund Value including Loyalty Additions, Wealth Boosters to You provided the policy has not already been terminated. ii. On payment of Maturity Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. iii. Maturity Benefit may be taxable as per prevailing tax laws.

**Loyalty Additions and Wealth Boosters** a. Loyalty Additions will be allocated as extra units at the end of each policy year, starting from the end of the sixth policy year, provided monies are not in the Discontinued Policy Fund. b. Wealth Boosters will be allocated as extra units at the end of every fifth policy year starting from the end of the tenth policy year. c. Each Loyalty Addition will be a percentage of the average of daily Fund Values in that same policy year as shown in the table below. d. Wealth Boosters are a percentage of the average of the Fund Values on the last business day of the last eight policy quarters as shown in the table below.

Premium payment option	Loyalty additions	Wealth Boosters
Limited Pay and Regular Pay	0.10%	1%
Single Pay	0.25%	1.5%

e. For Single Pay policies with a term of 5 years, a loyalty addition of 0.25% of the average of daily Fund Values, in that same policy year, will be payable at the end of the fifth policy year. f. Loyalty Additions and Wealth Boosters will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. g. The allocation of Loyalty Addition units and Wealth Booster units is guaranteed and shall not be revoked by us under any circumstances.

- 3. Premium payment** i. For Limited Pay and Regular Pay options, modes of premium payment permitted are: Annual, half-yearly or monthly. ii. You are required to pay Instalment Premiums on the due dates. Your Instalment Premium(excluding taxes)

is set out in the policy Schedule. **iii.** For Limited Pay and Regular Pay options, 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. **iv.** You are required to pay premiums for the entire premium payment term. **v.** You may pay premium through any of the following modes: a. Cheque b. Demand Draft c. Pay Order d. Banker's cheque e. Internet facility as approved by us from time to time f. Electronic Clearing System / Direct Debit g. Credit or Debit cards held in your name **vi.** Amount and modalities will be subject to our rules and relevant legislation or regulation **vii.** 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. **viii.** No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. **ix.** Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. **x.** Please ensure that you mention the policy number for the renewal premiums on the cheque or demand draft. **xi.** In the event, first premium deposit or renewal premium is being paid by You via online/ internet banking then please mention the application number or Policy number as applicable in the comment section during the transaction. **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. **xiv.** In case the payment made towards the first premium or renewal premium is not realized by us due to any reason whatsoever, you shall be solely responsible for the consequences and verification of such realisation. **xv.** In case the payment made towards the first premium is not realised by us due to any reason whatsoever, the policy, if issued, shall stand automatically cancelled.

**4. Grace Period** If you are unable to pay Instalment Premium by the due date, you will be given a grace period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency commencing from the premium due date. The life cover continues during grace period. In case of Death of Life Assured during the grace period, We will pay the applicable Death Benefit. Grace period is not applicable for Single Pay policies.

**5. Renewal Premium in Advance** Collection of renewal Premium in advance shall be allowed within the same financial year for the Premium due in that financial year. Provided, the Premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the Premium. The renewal Premium so collected in advance shall only be adjusted on the due date of the premium.

## PART D

**1. Freelook Period (30 days refund policy)** On receipt of the policy document, whether received electronically or otherwise, You have an option to review the policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made any claim, the Policy Document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the Policy Document. 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 proportionate risk premium for the period of cover, stamp duty expenses under the policy and expenses borne by us on medical examination, if any. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

**2. Switches** **i.** If you select the Fixed Portfolio Strategy you have an option to switch units between the funds available under this plan. Switches are not available under other Portfolio Strategies. **ii.** This is done by redeeming units from the first Fund and allocating the units in the second Fund, based on the Net Asset Value (NAV) of the relevant Funds. **iii.** There is no restriction on the number of switches you can make. The first four switches in any policy year are free of cost. Additional switches will be charged at Rs. 100 per switch by redemption of units. **iv.** Any unutilized switch cannot be carried forward. **v.** The minimum amount per switch is ₹ 2,000/-. **vi.** Switches will not be allowed if monies are in the Discontinued Policy Fund.

**3. Top-ups** **i.** You have an option to pay Top-up premiums any time during the term of the policy, except in the last five years before the date of maturity. **ii.** This will be subject to underwriting and provided you have paid all the due premiums under the policy. **iii.** The minimum Top-up premium is ₹ 2,000/-. **iv.** Your Sum Assured will increase by Top-up Sum Assured when you avail of a Top-up. The Age at the time of paying the Top-up premium will be considered to determine the Top-up Sum Assured. **v.** There is a lock in period of five years for each Top-up premium from the date of payment of the Top-up premium for the purpose of partial withdrawals only. We may change the lock in period from time to time subject to the approval from the Regulator. Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the 'Top-up' premium, except in case of complete surrender of the policy. **vi.** The maximum number of top-

ups allowed during the policy term is 99.

**4. Premium re-direction** **i.** This facility is applicable only if you have opted for Fixed Portfolio Strategy, described in Part E clause 8. **iv.** and the monies are not in Discontinued Policy Fund. **ii.** This section is not applicable for Single Pay premium payment option. **iii.** You have an option to specify the Funds and the proportion in which the future premiums are to be invested in the Funds at the inception of the policy. **iv.** At the time of subsequent premiums, you may change the proportion in which the said premiums are to be invested. Once you opt for this feature, the fund allocation will apply for all subsequent premiums. **v.** This option is available without any charge.

**5. Partial Withdrawals** **i.** Irrespective of the portfolio strategy you select, partial withdrawals will be allowed after completion of the Lock-in Period and subject to payment of all due premiums provided the monies are not in Discontinued Policy Fund. **ii.** You will be entitled to make unlimited number of partial withdrawals as long as the total amount of partial withdrawals in a policy year does not exceed 20% of the Fund Value in a policy year. There is no charge for partial withdrawal. **iii.** The minimum partial withdrawal amount is ₹ 2,000. **iv.** Partial withdrawals are only allowed once the Life Assured attains the age of majority i.e at least 18 years of age. **v.** Partial withdrawals will be made first from the Top-up Fund Value, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s). **vi.** Partial withdrawal will not be allowed if it results in termination of the policy. **vii.** For Limited Pay and Regular Pay policies, partial withdrawal will be allowed only till the Fund Value reaches two times of the Annualized premium. For Single Pay policies, Partial withdrawal will be allowed only till the Fund Value reaches 20% of the single premium. **viii.** Under Partial Withdrawal facility, You can choose to opt for Systematic Withdrawal Plan (SWP). This facility allows You to withdraw a pre-determined percentage of the fund value or a pre-determined amount from Fund value regularly. The payouts may be taken monthly, quarterly, half-yearly or yearly, on a specified date and are payable in advance. The first payout is made on the withdrawal start date specified by the policyholder. This facility can be opted at anytime during the policy term. The policyholder may modify or opt-out of the facility by notifying us. All conditions applicable for partial withdrawals such as minimum and maximum withdrawal amount, age, etc. will be applicable for Systematic Withdrawal Plan as well. Both SWP and Partial withdrawal can be availed simultaneously.

**6. Decrease of Premium** **i.** The instalment premium chosen at the policy inception shall become payable throughout the premium paying term of the policy. Such premium shall be level or uniform and shall not vary over the term of the policy, provided payment of premiums is complete during Lock-in period. You have an option to decrease the premium up to 50% of the original Annualized Premium, subject to the minimum premium limits. **ii.** This section is not applicable for Single Pay policies. **iii.** Once reduced, the premium cannot be subsequently increased.

**7. Increase in premium payment term** **i.** This section is not applicable for Single Pay premium payment option. **ii.** You will have the option to increase the Premium Payment Term by notifying us, provided all due Premiums have been paid. **iii.** Such increase will have to be notified to the Company before the end of the existing Premium Payment Term. **iv.** This can be exercised multiple times during the Policy Term, and the revised Premium Payment Term cannot exceed Policy Term. **v.** Decrease in Premium Payment Term is not allowed.

**8. Increase or Decrease of Sum Assured** **i.** Increase or decrease in Sum Assured will be allowed only on policy anniversaries, provided all due premiums till date have been paid and provided monies are not in Discontinued Policy Fund. **ii.** Increase in Sum Assured is allowed, subject to underwriting, before the policy anniversary on which the life assured is aged 60 years completed birthday. The cost of any medical reports and charges will be borne by you and deducted by redemption of units. **iii.** Such increases would be allowed in multiples of Rs. 1,000 subject to maximum Sum Assured multiples available in this product. The multiple of Rs. 1,000 referred above may be changed from time to time as per the rules of the Company, subject to prior approval from the Regulator. **iv.** Decrease in Sum Assured is allowed subject to the minimum Sum Assured restrictions under the product. Such decreases would be allowed in multiples of Rs. 1,000. The multiple of Rs. 1,000 referred above may be changed from time to time as per the rules of the Company, subject to prior approval from the Regulator. **v.** Notwithstanding anything contained above in relation to the increase of Sum Assured, once you have opted for decreasing the Sum Assured, any subsequent increase may be subject to underwriting. You will have to bear the cost of medical reports and any other charges, as applicable.

**9. Increase / Decrease in Policy Term** **i.** You have the option to increase or decrease the policy term by notifying the Company. **ii.** Increase or decrease in policy terms is allowed subject to the policy terms allowed under the given policy. **iii.** An increase in policy term is allowed, subject to underwriting. **iv.** This section is applicable only for Single Pay policies.

**10. Settlement Option** **i.** You have an option to receive the Maturity Benefit as a structured payout over a period of up to 5 years after maturity. This option has to be chosen before the Date of Maturity. The payouts may be taken monthly (direct credits only), quarterly, half yearly or annually, all payable in advance. The first payout of the settlement option will be made on the date of maturity. **ii.** The rider, cover if any shall cease on the original date of maturity. You may avail facility of

switches as per the terms and conditions of the policy. Other options such as CIPS, partial withdrawals shall not be available in the settlement period. **iii.** The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment. **iv.** In the event of death of the Life Assured during the settlement period, Death Benefit payable to the Claimant as lump sum will be: Death Benefit during the settlement period = A or B whichever is highest Where,

A = Fund Value

B = 105% of total premiums paid

On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. **v.** In the event of death of the recipient of the Maturity Benefit during the settlement period, the claimant can continue to take the fund value as structured payout or take the remaining Fund Value as lump sum. **vi.** If lump sum payment is opted by the Claimant, then the Policy shall terminate on the payment of lump sum benefit with all rights, benefits and interests under the policy will be extinguished. **vii.** The Policyholder/Claimant has the option to take the remaining Fund Value as a lump sum payment at any time during the settlement period. The Policy shall terminate on the said payment. **viii.** During the settlement period the money remains invested in the respective funds and the investment risk in the investment portfolio is borne by the Policyholder/ Claimant. **ix.** Only the Fund Management Charge, switch charge and mortality charge, if any, would be levied during the settlement period. Loyalty Additions, Additional Loyalty Additions or Wealth Boosters will not be added during this period. **x.** On payment of last instalment of the settlement option, the Policy will terminate and all rights, benefits and interests under the policy will be extinguished. **xi.** If the fund value becomes nil, the Policy will terminate and no benefits will be payable.

**11. Loans** We will not provide loans under this policy.

**12. Change in Portfolio Strategy (CIPS)** **i.** You have the option to switch amongst the four available Portfolio Strategies- Target Asset Allocation Strategy, Trigger Portfolio Strategy 2, Fixed Portfolio Strategy and LifeCycle based Portfolio Strategy 2. The option to switch Portfolio Strategy can be exercised up to 4 times in a policy year provided the monies are not in Discontinued Policy Fund. This facility will be provided free of cost. Unutilized Change in Portfolio Strategy (CIPS) cannot be carried forward. **ii.** On moving to the Trigger Portfolio Strategy 2 or Lifecycle based Portfolio Strategy 2, the existing Funds as well as all future premiums will be allocated between Multi Cap Growth Fund and Income Fund as per the respective strategy details mentioned in Part E clause 8. **iii.** On moving to the Target Asset Allocation Strategy or Fixed Portfolio Strategy, you must specify the proportions among the choice of funds available in which the existing funds and future premium should be invested.

**13. Surrender** **i.** Surrender during the Lock-in period On surrender during the Lock-in period, the Fund Value after deducting applicable discontinuance charges shall be credited to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. The fund management charges of the Discontinued Policy Fund will be applicable during this period and no other charges will be applied. You or the Claimant, as the case may be, will be entitled to receive the Discontinued Policy Fund Value applicable to your Policy, on the earlier of death of the Life Assured or the expiry of the Lock-in Period. Currently the Lock-in Period is five years from Policy inception. **ii.** Surrender after Lock-in Period In case of Surrender of the Policy after the Lock-in period, the Surrender Value, as on the date of Surrender shall be payable to You. Upon payment of the Surrender Value the Policy shall terminate and all rights and benefits under the Policy shall be extinguished.

**14. Premium Discontinuance** This section is applicable only for Limited Pay and Regular Pay policies. **a)** Premium discontinuance during Lock-in period: Upon expiry of the grace period, in case of Discontinuance of the Policy due to non-payment of premium during the Lock-in Period, the Fund Value shall be credited to the Discontinued Policy Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease. It will continue to remain in the Discontinued Policy Fund till the policy is revived by paying due premiums. We will communicate the status of the Policy to You within three months of first unpaid premium providing You the option to revive the Policy within the Revival Period. **i.** If you opt to revive but do not revive the policy during the Revival Period, the Policy shall continue without any risk cover and rider cover (if any), the proceeds of the Discontinued Policy Fund applicable to your Policy shall be payable to You at the end of the Revival Period or Lock in period, whichever is later, the Policy shall terminate and all rights, benefits and interests will stand extinguished. In respect of Revival Period ending after Lock-in period, the Policy will remain in Discontinued Policy Fund till the end of the Revival Period. The Fund management charges of Discontinued Policy Fund will be applicable during this period and no other charges will be applied. **ii.** If you do not exercise the option to revive the policy, the Policy shall continue without any risk cover and rider cover, if any, the Policy Fund shall remain invested in the Discontinued Policy Fund. At the end of Lock-In Period, the proceeds of the Discontinued Policy Fund shall become payable to You and thereafter the Policy shall terminate and all rights, benefits and interests will stand extinguished. However, You have an option to Surrender the policy anytime and the proceeds of the Discontinued Policy Fund shall become payable to You at the end of

Lock-in period or date of Surrender whichever is later. **b)** Premium discontinuance after the Lock-in period : Upon expiry of the grace period, in case of discontinuance of Policy due to non-payment of premium after the Lock in period the Policy will be converted into a reduced paid-up policy with paid-up sum assured. The policy shall continue to be in reduced paid-up status without rider cover, if any. Reduced paid-up Sum Assured = Original Sum Assured X (total number of months for which premiums have already been paid / [premium payment term X 12] On death of the Life Assured during this period, the Death Benefit as mentioned in Part C Clause 1 (Death Benefit), shall be payable. However, the Sum Assured shall be revised to Reduced Paid Up Sum Assured as mentioned above. All charges as per terms and conditions of the Policy shall be deducted during the Revival Period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only, unless You choose option 3 as detailed below, in which case mortality charges shall be deducted as per the Original Sum Assured. We will communicate the status of the policy to You within three months of first unpaid premium providing you the following options to exercise: Option 1: Revive the policy within the Revival Period of three years Option 2: Complete withdrawal of the policy Option 3: Continue the Policy till the revival period with Original Sum Assured. If you choose option 1 but do not revive the Policy during the Revival Period or before the Date of Maturity, whichever is earlier, the Fund Value as applicable at the end of the Revival Period or the Maturity Benefit as payable on the Date of Maturity (in case the Date of Maturity falls within the Revival Period) shall become payable to You, and the Policy shall terminate and all rights, benefits and interests will stand extinguished. If you choose option 2, the policy will be Surrendered and the Surrender Value shall become payable to you. On payment of Surrender Value, the policy shall terminate and all rights, benefits and interests will stand extinguished. If you choose option 3, the policy will continue with Original Sum Assured till the end of the Revival period or Date of Maturity, whichever is earlier and the Fund Value (as applicable at the end of the Revival period) or the Maturity benefit (as payable on Date of Maturity) shall become payable and the Policy shall terminate and all rights, benefits and interests will stand extinguished. If you do not choose any of these options, the policy shall continue to be in reduced paid up status. At the end of the revival period or on the Date of Maturity, whichever is earlier, the Fund Value (as applicable at the end of the Revival period) or the Maturity benefit (as payable on Date of Maturity) shall become payable to You and the policy shall terminate and all rights, benefits and interests will stand extinguished. You will have an option to Surrender the Policy anytime. On Surrender, Surrender Value, shall become payable to you and the Policy shall terminate and all rights, benefits and interests will stand extinguished.

**15. Treatment of the policy while monies are in the Discontinued Policy Fund** While monies are in the Discontinued Policy Fund: **i.** Risk Cover, Rider Cover and Minimum Death Benefit will not apply. **ii.** A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply. **iii.** From the date monies enter the Discontinued Policy Fund till the date they leave the Discontinued Policy Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.

**16. Policy revival** The revival period is three years from the date of first unpaid premium. Revival will be based on the prevailing Board approved underwriting guidelines. Revival is not applicable for Single Pay policies. In case of revival of a discontinued policy during lock-in period: Upon receipt of a request from You to revive the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the You, out of the Discontinued Policy Fund, less the applicable charges as given below in accordance with the terms and conditions of the policy. In case of revival of a discontinued policy during lock-in period, We shall, at the time of revival: 1. Collect from You, all due and unpaid premiums without charging any interest or fee, 2. Levy policy administration charge and premium allocation charges as applicable during the discontinuance period. No other charges shall be levied, 3. Shall add back to the fund, the discontinuance charges deducted, if any, at the time of discontinuance of the policy. In case of revival of a discontinued policy after lock-in period, We shall: Upon receipt of a request to revive the Policy after the Lock-in Period, the Policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the Policy. In case of revival of a discontinued Policy after Lock-in Period, We shall, at the time of revival: 1. Collect from You, all due and unpaid premiums under base plan without charging any interest or fee. You will also have an option to revive the rider. 2. Levy premium allocation charges as applicable during the discontinuance period 3. No other charges shall be levied. For the purpose of revival the following conditions are applicable: **a.** You, at your own expense, 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.** On payment of overdue premiums before the end of revival period, the policy will be revived; **d.** On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. You shall have an option to revive the policy without or with rider, if any. Monies will be invested in the segregated fund(s) chosen by You at the NAV as on the date of such revival. **e.** Revival will take effect only on it being specifically communicated by us to you.

**17. Foreclosure of the policy** **i.** For Limited Pay and Regular Pay policies, after due premiums have been paid during Lock-In period, if the Fund Value becomes at any time becomes nil, then the policy will terminate and no benefits will be payable. **ii.** For Single Pay policies, after the end of Lock-in period and, if the Fund Value becomes nil, then the policy will terminate and no benefits will be payable. **iii.** On



termination of the policy all rights, benefits and interests under the policy shall be extinguished. **iv.** A policy cannot be foreclosed before completion of Lock-in period .

**18. To whom benefits are payable** Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as maybe applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company: a. If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the ownership of the policy shall be changed according to Clause 19 below; b. If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. 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) Our satisfaction of the title of the said person or persons claiming payment,

**19. Policy on the life of a Minor:** If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her provided the policy is not assigned. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. If the policy is assigned as per Section 38 of the Insurance Act, 1938, then the vesting of the policy shall be in abeyance till the completion of the assignment. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. However, if the policy is assigned during the minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective.

**PART E**  
**CHARGES**

**1. Premium Allocation Charge** Premiums are allocated to the Funds after deducting the Premium Allocation Charges shown below. The charges shown are as percentages of premium. **Limited Pay and Regular Pay:** For annual mode of premium payment:

Year 1-5	Year 6-7	Thereafter
6%	4%	2%

For other than annual mode of premium payment:

Year 1	Year 2-3	Year 4	Year 5-7	Thereafter
6%	5%	4.5%	4%	2%

A discount of 1% in the premium allocation charge in Year 1 is given to customers who buy directly from the Company's website. **Single Pay:** Single Premium: 3% A discount of 0.5% in the premium allocation charge is given to customers who buy directly from the Company's website. All Top-up premiums are subject to an allocation charge of 2%.

**2. Policy Administration Charge** Policy administration Charge will be levied at the beginning of every month by redemption of units. The policy administration charges are set out below: **Limited Pay and Regular Pay:**

Policy year	Policy Administration Charge (% of Annual Premium payable)
Year 1 to 5	0.10% p.m. (1.20% p.a.)
Thereafter	0.20% p.m. (2.40% p.a.)

Policy administration charge is subject to a maximum ₹ 500 p.m. (₹ 6,000 p.a.)  
Policy administration charge will be charged throughout the policy term.  
**Single Pay:** ₹ 60 per month (₹ 720 p.a.) for the Lock-in period.

**3. Fund Management Charge (FMC)**

Fund Name	FMC per annum (% of Fund Value)
Multi Cap Growth Fund	1.35%
Multi Cap Balanced Fund	
Bluechip Fund	
Maximiser V	
Focus 50 Fund	
India Growth Fund	
Value Enhancer Fund	
Opportunities Fund	
Maximise India Fund	
Active Asset Allocation Balanced Fund	
Secure Opportunities Fund	
Income Fund	
Balanced Advantage Fund	
Sustainable Equity Fund	
Mid Cap Fund	
Mid Cap Hybrid Growth Fund	
Constant Maturity Fund	
Mid Cap Index Fund	
Mid Cap 150 Momentum 50 Index Fund	
Multicap 50 25 25 Index Fund	
MidSmall Cap 400 Index Fund	
Money Market Fund	0.75%
Discontinued Policy Fund	0.50%

This will be charged daily by adjustment to the Net Asset Value (NAV).

**4. Switch Charges** ₹ 100 per switch (After the first 4 free switches in a Policy Year

**5. Discontinuance Charge** Discontinuance Charges are described below:  
Single Pay:

Where the policy is discontinued in the policy year	Discontinuance Charge	
	Single premium ≤ ₹ 3,00,000	Single premium > ₹ 3,00,000
1	Lower of 2% of (SP or FV), subject to a maximum of ₹ 3,000	Lower of 1% of (SP or FV), subject to a maximum of ₹ 6,000
2	Lower of 1.5% of (SP or FV), subject to a maximum of ₹ 2,000	Lower of 0.70% of (SP or FV), subject to a maximum of ₹ 5,000
3	Lower of 1% of (SP or FV), subject to a maximum of ₹ 1,500	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 4,000
4	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 1000	Lower of 0.35% of (SP or FV), subject to a maximum of ₹ 2000
5 and onwards	NIL	NIL

Limited Pay and Regular Pay

Where the policy is discontinued in the policy year	Discontinuance Charge	
	Annualized premium ≤ ₹ 50,000	Annualized premium > ₹ 50,000
1	Lower of 20% of (AP or FV), subject to a maximum of ₹ 3000	Lower of 6% of (AP or FV), subject to a maximum of ₹ 6000
2	Lower of 15% of (AP or FV), subject to a maximum of ₹ 2000	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5000
3	Lower of 10% of (AP or FV), subject to a maximum of ₹ 1500	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4000
4	Lower of 5% of (AP or FV), subject to a maximum of ₹ 1000	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2000
5 and onwards	NIL	NIL

AP: Annualized Premium SP: Single Premium FV is the Fund Value on the Date of Discontinuance No discontinuance charge is applicable for Top-up premiums.

**6. Mortality Charges** Mortality Charge will be calculated on the Sum at Risk which depends on Premium Payment Option and age at entry described below: For all Single Pay Policies and Limited Pay and Regular Pay policies with age at entry greater than or equal to 50 years Sum at Risk = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Fund Value, • Minimum Death Benefit. Less • Fund Value For Limited Pay and Regular Pay policies with age at entry less than 50 years Sum at Risk = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Minimum Death Benefit

The above Sum at Risk value will be set to zero if the value as computed above is negative. Mortality Charge will be deducted on a monthly basis by redemption of units. Mortality Charges will be deducted until the earlier of intimation of death of Life Assured and the end of the policy term. The Mortality Charges are given in Annexure I. The Premium Allocation Charges, Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy. Some of the charges may be revised from time to time, subject to Regulatory approval. For details, please refer to Annexure II.

**7. Fund details and name** The accumulated premiums, less charges, will be invested in the following funds:

Fund Name, Objective and SFIN	Indicative Portfolio Allocation	% (Max)	% (Min)	Potential Risk-Reward Profile
<b>Multi Cap Growth Fund:</b> To generate superior long-term returns from a diversified portfolio of equity & equity related instruments of large, mid and small cap companies. <b>SFIN:</b> ULIF 085 24/11/09 LMCapGro 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	100% 20% 20%	80% 0% 0%	High
<b>Multi Cap Balanced Fund:</b> To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments. <b>SFIN:</b> ULIF 088 24/11/09 LMCapBal 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	60% 70% 50%	0% 20% 0%	Moderate
<b>Bluechip Fund:</b> To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks. <b>SFIN:</b> ULIF 087 24/11/09 LBluChip 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	100% 20% 20%	80% 0% 0%	High
<b>Maximiser V:</b> To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks. <b>SFIN:</b> ULIF 114 15/03/11 LMaximis5 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	100% 25% 25%	75% 0% 0%	High
<b>Opportunities Fund:</b> To generate superior long-term returns from a diversified portfolio of equity & equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related & Human Capital leveraged industries. <b>SFIN:</b> ULIF 086 24/11/09 LOpport 105	Equity & Equity Related Securities Debt Instruments Money Market & Cash	100% 20% 20%	80% 0% 0%	High
<b>Maximise India Fund:</b> To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY Junior indices. <b>SFIN:</b> ULIF 136 11/20/14 MIF 105.	Equity & Equity Related Securities Debt Instruments Money Market & Cash	100% 20% 20%	80% 0% 0%	High
<b>Focus 50 Fund:</b> To provide long-term capital appreciation from equity portfolio invested predominantly in top 50 stocks. <b>SFIN:</b> ULIF 142 04/02/19 FocusFifty 105	Equity & Equity Related Securities Debt Instruments Money Market & Cash	100% 10% 10%	90% 0% 0%	High High
<b>India Growth Fund:</b> To generate superior long-term capital appreciation by investing at least 80% in a diversified portfolio of equity and equity related securities of companies whose growth is propelled by India's rising power in domestic consumption and services sectors such as Automobiles, Retail, Information Technology, Services and Energy. <b>SFIN:</b> ULIF 141 04/02/19 IndiaGrwth 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	100% 20% 20%	80% 0% 0%	High
<b>Value Enhancer Fund:</b> To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing a inflection in growth trajectory. <b>SFIN:</b> ULIF 139 24/11/17 VEF 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	100% 20% 20%	80% 0% 0%	Moderate
<b>Active Asset Allocation Balanced Fund:</b> To provide capital appreciation by investing in a suitable mix of cash, debt & equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds & cash. <b>SFIN:</b> ULIF 138 15/02/17 AAABF 105	Equity & Equity Related Securities Debt Instruments, Money Market & Cash	70% 70% 40%	30% 30% 0%	Low
<b>Secure Opportunities Fund:</b> To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. <b>SFIN:</b> ULIF 140 24/11/17 SOF 105	Debt Instruments Money Market & Cash	100% 40%	60% 0%	Low

<b>Income Fund:</b> To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. <b>SFIN:</b> ULIF 089 24/11/09 LIncome 105	Debt Instruments Money Market & Cash	100% 60%	40% 0%	Low
<b>Balanced Advantage Fund:</b> To generate superior long-term returns from a diversified portfolio of equity and debt securities. The equity allocation is to be changed dynamically based on market conditions and relative attractiveness versus other asset classes. <b>SFIN:</b> ULIF 144 03/06/21 BalanceAdv 105	Equity & equity Related Securities Debt Instruments Money market & Cash	90 35 35	65 10 0	High
<b>Sustainable Equity Fund:</b> To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards. <b>SFIN:</b> ULIF 145 03/06/21 SustainEqu 105	Equity & equity Related Securities Debt Instruments Money market & Cash	100 15 15	85 0 0	High
<b>Mid Cap Fund:</b> To generate superior long term returns by investing in mid cap stocks, predominantly those forming part of Midcap Index <b>SFIN:</b> ULIF 146 28/06/22 MidCapFund 105	Equity & equity Related Securities Debt Instruments Money market & Cash	100 15 15	85 0 0	High
<b>Mid Cap Hybrid Growth Fund:</b> To generate superior risk-adjusted returns by investing in a combination of mid cap stocks (forming part of the Midcap Index) and highly rated bond instruments. <b>SFIN:</b> ULIF 147 05/01/23 MCHybrdGr 105	Equity & equity Related Securities Debt Instruments Money market & Cash	80 35 15	65 20 0	High
<b>Constant Maturity Fund:</b> To provide accumulation of income through investments in debt instruments, predominantly in bonds issued by central, state governments and corporate bonds such that average maturity of the portfolio is 10 years. <b>SFIN:</b> ULIF 148 05/01/23 ConstntMat 105	Equity & equity Related Securities Debt Instruments Money market & Cash	0 100 25	0 75 0	Moderate
<b>Mid Cap Index Fund:</b> To generate superior long term returns by investing in companies specifically forming a part of Nifty midcap 150 index. <b>SFIN:</b> ULIF 149 05/07/23 McIndxFund 105	Equity & equity Related Securities 1 Debt Instruments Money market & Cash	100 10 10	90 0 0	High
<b>Money Market Fund:</b> To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund. <b>SFIN:</b> ULIF 090 24/11/09 LMoneyMkt 105	Debt Instruments 5 Money Market & Cash	50% 100%	0 50%	Low
<b>Mid Cap 150 Momentum 50 Index Fund</b> To generate superior long term returns by investing in the mid-cap companies forming a part of NIFTY MidCap 150 Momentum 50 index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. <b>SFIN:</b> ULIF 151 18/01/24 McMomentum 105	Equity & equity Related Securities 1 Debt Instruments Money market & Cash	100 10 10	90 0 0	High
<b>Multicap 50 25 25 Index Fund</b> To generate superior long term returns by investing in companies specifically forming a part of Nifty 500 Multicap 50:25:25 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. <b>SFIN:</b> ULIF 152 22/02/24 MultiCapIF 105	Equity & equity Related Securities 1 Debt Instruments Money market & Cash	100 10 10	90 0 0	High
<b>MidSmall Cap 400 Index Fund</b> To generate superior long term returns by investing in companies specifically forming a part of Nifty MidSmall Cap 400 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. <b>SFIN:</b> ULIF 153 15/04/24 MidSml400 105	Equity & equity Related Securities Debt Instruments Money market & Cash	100 10	90 0	High

In addition, on premium discontinuance or surrender, during the Lock-in Period, as described in Part D clause 16.a, the monies will be moved to the Discontinued Policy Fund.

<b>Discontinued Policy Fund:</b> <b>SFIN:</b> ULIF 100 01/07/10 LDiscount 105	Money Market instruments	40	0	
	Government securities	100	60	

**8. Portfolio Strategy** You can choose among the following four asset allocation strategies: i. Target Asset Allocation Strategy ii. Trigger Portfolio Strategy 2 iii. LifeCycle-based Portfolio Strategy 2 iv. Fixed Portfolio Strategy You may opt into or out of a Portfolio Strategy during the policy term. You can only have your funds in one of the Portfolio strategies at any point in time. i. **Target Asset Allocation Strategy** Under this strategy, You can allocate the premiums between any two funds available with this policy in a proportion of Your choice. Every quarter, units shall be rebalanced as necessary to maintain the proportions of the Funds as chosen at strategy inception. The re-balancing of units shall be done on the last day of each Policy quarter. You can avail this option at inception or at any time later during the Policy Term. If the last day of the Policy quarter is a non-valuation date then the next working day's NAV will be applicable. ii. **Trigger Portfolio Strategy 2** Under this strategy, your investments will initially be distributed between two funds Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund - in a 75:25 proportion. The fund allocation may subsequently get altered due to market movement. We will re-balance or re-allocate funds in the portfolio based on a pre-defined trigger event. Working of the strategy: **a.** The trigger event is defined as a 10%upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 10% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV at the inception of the strategy in your policy. **b.** On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund fund value is considered as gains and is transferred to the liquid fund - Money Market Fund. This ensures that gains are capitalized, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund in the proportion of 75:25. **c.** In case there are no gains to be capitalized, funds in Multi Cap Growth Fund, Income Fund and Money Market Fund are redistributed in Multi Cap Growth Fund and Income Fund in 75:25 proportion. iii. **LifeCycle-based Portfolio Strategy 2 a.** Under this strategy, the Company's Multi Cap Growth Fund will be used for equity exposure and the Income Fund for debt exposure. **b.** The Fund Value will be allocated to the Multi Cap Growth and Income Fund as per the Life Assured's age as described in the following schedule.

Age (Last birthday)	Multi Cap Growth Fund	Income Fund
0 – 25	80%	20%
26 – 35	75%	25%
36 - 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66 +	35%	65%

Under this strategy, you have the option to make Partial Withdrawals. Partial Withdrawals and different growth rates of the Multi Cap Growth and Income Fund may cause the actual fund weightings to differ from the above schedule. Since the objective is to allocate assets based on risk appetite at the current age, the Policyholder funds will be regularly rebalanced to achieve the above allocations. This will be done by automatic switching of units between the two funds at every policy quarter. During the last ten quarters of the Policy term, the exposure in the Multi Cap Growth Fund will be systematically reduced as per the Life Assured's age as described in the table below by automatic switches to the Income Fund. This is done so that the Fund Value at the time of maturity is not adversely affected by short term volatility in the equity market that Multi Cap Growth Fund invests in.

Age (Last birthday)		Multi Cap Growth Fund	Exposure in the last ten quarters prior to maturity									
From	To		10	9	8	7	6	5	4	3	2	1
0	25	80%	72.0%	64.0%	56.0%	48.0%	40.0%	32.0%	24.0%	16.0%	8.0%	0.0%
26	35	75%	67.5%	60.0%	52.5%	45.0%	37.5%	30.0%	22.5%	15.0%	7.5%	0.0%
36	45	65%	58.5%	52.0%	45.5%	39.0%	32.5%	26.0%	19.5%	13.0%	6.5%	0.0%
46	55	55%	49.5%	44.0%	38.5%	33.0%	27.5%	22.0%	16.5%	11.0%	5.5%	0.0%
56	65	45%	40.5%	36.0%	31.5%	27.0%	22.5%	18.0%	13.5%	9.0%	4.5%	0.0%
66+		35%	31.5%	28.0%	24.5%	21.0%	17.5%	14.0%	10.5%	7.0%	3.5%	0.0%

**iv. Fixed Portfolio Strategy** Under this strategy, the Policyholder may choose to invest his or her money in any of the funds offered and in proportions of his or her choice. The available funds are described in section 7 above. A Policyholder who chooses the Fixed Portfolio Strategy may avail of the Automatic Transfer Strategy described below. There would be no additional charge for selecting the Automatic Transfer Strategy. It is not compulsory for the policyholder to select the Automatic Transfer Strategy. Under this strategy you can invest all or some part of your investment in Secure opportunities Fund, Money Market Fund, Income Fund and/or Constant Maturity Fund and transfer a fixed amount into one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value

Enhancer Fund, Focus 50 Fund, India Growth Fund, Opportunities Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund, Multicap 50 25 25 Index Fund or MidSmall Cap 400 Index Fund. Similarly, you can choose to invest all or part of your investment in one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund, India Growth Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund, Multicap 50 25 25 Index Fund or MidSmall Cap 400 Index Fund and transfer a fixed amount in regular instalments into one or more of Secure Opportunities Fund, Money Market Fund, Income Fund and Constant Maturity Fund. This automatic transfer will be done in either weekly, fortnightly or monthly equal instalments, as per chosen frequency. The Policyholder can opt for a specific transfer date and the transfer will take place on the specific transfer date at the chosen frequency. If the date is not mentioned, the funds will be switched on the 1st of next month from the receipt of the request and will continue based on instalment frequency chosen. If the transfer date is a non-valuation date then the next working day's NAV will be applicable. At the time of transfer, the required number of units will be withdrawn from the fund chosen, at the applicable unit value, and new units will be allocated in the chosen destination fund. The Automatic Transfer Strategy will be renewed and will be regularly processed for the Policyholder till the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

- 9. Units** The nominal value of the Units is ₹ 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 per Board approved policy.
- 10. Net Asset Value (NAV)** The Net Asset Value for the different Segregated Funds shall be declared on all Business Days 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
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- 11. 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 Discontinued Policy Fund, do not offer a guaranteed or assured return.
- 12. Valuation date** Valuation date is any date on which the NAV is declared by us.
- 13. 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.
- 14. Investment of the Funds** We will select the investments, in accordance with its board approved investment policy, 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.
- 15. 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 our profits or surplus of the business in any manner whatsoever or make any claim in relation to our assets. All assets relating to the Fund shall be and shall remain in our absolute beneficial ownership and control. There is no trust created, whether express or implied, by us in respect of the investments in your favour or assignee or nominee of the policy or any other person.
- 16. Fund closure** Although the Funds are open ended, we may, as per Board approved policy and as per permissible regulatory provisions set out by IRDAI, 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 10, 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 as per Board approved policy, with due weight age for the respective NAVs at the time of switching, as per permissible regulatory provisions set out by IRDAI 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.



- 17. 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
Partial withdrawal	NAV of the date of our receipt of the request
Free look cancellation	NAV of the date of our receipt of the request (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)
Death Claim	NAV of the date of intimation of death or date of foreclosure or Date of maturity, whichever is earlier. (Intimation for the purpose of claim must be in writing.)
Surrender after Lock-in Period	NAV of the date of our receipt of the request
Loyalty Additions, Wealth Boosters	NAV of the date of allocation
Transfer to the 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. The Units allocated will be reversed in case of non realization of the premium amount. vi. If transaction date is a holiday (non-business day) then, NAV of the next working day shall be applied. We will follow the norms stated above for any transactions, which are not specifically mentioned herein but involve Allocation and redemption of Units.

## PART F

### General Conditions

- Age** We have issued this policy considering the date of birth of the Life Assured as declared by You in the proposal form to be true and correct. However, if at any point of time it is found that the age of the Life Assured as declared in the proposal form is different from the actual Age of the Life Assured, then the Company reserves the right to cancel the policy.
- Nomination** Nomination will be as per Section 39 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure III for details on this section.
- Assignment** Assignment will be as per Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure IV 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 Annexure V for more details on this section.
- Misstatement & Fraud** Misstatement and Fraud will be as per Section 45 of the Insurance Act, 1938, as amended from time to time. Please refer Annexure V 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.
- Communication address** Our communication address is: Address: Customer Service Desk ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. Telephone: 1800 2660 Facsimile: +91-22-42058222 E-mail: [lifeline@iciciprulife.com](mailto: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 made applicable 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 any and 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.
- Force Majeure** a. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed. b. The Company shall inform

IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance. c. The Company shall continue to invest as per the fund mandates submitted with IRDAI. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [clause 1(8) of the Schedule III of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted with the IRDAI shall be reinstated within reasonable timelines once the force majeure situation ends. d. Few examples of circumstances as mentioned [in point 3 (a & b) above] are: i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays. ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders. iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs. iv. in the event of any force majeure or disaster that affects the normal functioning of the Company. e. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

- Payment of claim** For processing a claim under this Policy, We will require the following documents (as may be relevant): 1. Duly filled and signed Claimant Statement Form 2. Recent photograph of the claimant 3. Death Certificate issued by local government authority of the person insured in the policy (Life Assured) 4. Signed copy of photo identity proof of the claimant 5. Current Address proof of the claimant (Any one of the following: Aadhar Card, Valid Passport or Driver's License, Voters ID are considered as proofs) 6. Signed copy of PAN card / Form 60 of the claimant 7. Copy of cancelled cheque / bank statement / passbook of the bank account of the claimant where payment needs to be transferred. Additional documents will also be required, depending on the type of death, for faster processing of your claim – For deaths due to Natural/ Medical reasons: Death at hospital / Death at a place other than hospital 1. Past medical records and treatment papers 2. All hospitalization records such as Admission form, Hospital treatment papers, Discharge summary, Diagnostic reports 3. Medico-legal cause of death 4. Employer Certificate – only if Life Assured was a salaried individual. Death due to any other reason: 1. First Information report (FIR) 2. Postmortem report (PMR) 3. Inquest/ Panchnama Report 4. Viscera /Chemical Analysis Report, if any 5. Final Police Investigation Report 6. Newspaper Cutting, if any 7. Driving License 8. Medical records and treatment papers 9. All hospital Papers ( records such as Admission form, Indoor Case Papers (ICPs), Discharge summary, Diagnostic reports 10. Duly filled in Medical Hospital Attendant Certificate 11. Medico-legal cause of death 12. Employer Certificate – only if Life Assured was a salaried individual. For processing a maturity claim under this Policy, We will require the following documents. a) Cancelled Cheque for processing electronic payment. b) KYC of Proposer of the policy. 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.
- Suicide** If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the policy will terminate and only the Fund Value, if any, as available on the date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier,, will be payable to the Claimant. Any charges other than Fund Management Charges and guarantee charges, if any, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier. The policy will terminate on the said payment and all rights, benefits and interests will stand extinguished. If the Life Assured, whether sane or insane, commits suicide within 12 months from the effective date of any Top-up, the corresponding Top-up sum assured , shall not be considered in the calculation of the Death Benefit.
- Issue of duplicate policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate policy is Rs. 200. Freelook option is not available on issue of duplicate Policy document.
- 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

### Policy Servicing and Grievance Handling Mechanism

#### 1. Customer service

For any clarification or assistance, You may submit your query or request through 'write to us' section on our mobile app or website. 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 in the policy document or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com). For our NRI customers or any claim related assistance or enquiries, you can call us 24\*7 on the numbers specified in the policy document or

on Our website: [www.icicprulife.com](http://www.icicprulife.com) except on national holidays. Additionally, you can touch base with us through chat and WhatsApp for a host of servicing enquiries or request submissions.

Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the policy document. 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 submit your concern to the designated grievance redressal officer (GRO) at the 'grievance redressal' section on our website, or write to us at [gro@icicprulife.com](mailto:gro@icicprulife.com). Alternatively, you may send a letter at the communication address mentioned below

Address: ICICI Prudential Life Insurance Company Limited,  
Ground Floor & Upper Basement,  
Unit No. 1A & 2A, Raheja Tipco Plaza,  
Rani Sati Marg, Malad (East),  
Mumbai-400097.

**ii. Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the 'grievance redressal' section on our website or write a letter at the address mentioned below:

ICICI Prudential Life Insurance Co. Ltd.  
Ground Floor & Upper Basement,  
Unit No. 1A & 2A, Raheja Tipco Plaza,  
Rani Sati Marg, Malad (East),  
Mumbai- 400097. Maharashtra.

**iii. Policyholders' Protection and Grievance Redressal Department:** If you are not satisfied with the response or do not receive a response from us within two weeks, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

**IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA): 155255 (or) 1800 4254 732**

Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

You can also register your complaint online at [bimabharosa.irdai.gov.in](http://bimabharosa.irdai.gov.in)

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,  
Hyderabad, Telangana State – 500032

**Insurance Ombudsman:** The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017 and Insurance Ombudsman (Amendment) Rules, 2021, the Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds: a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999; b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer; c. disputes over Premium paid or payable in terms of insurance policy; d. misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract; e. legal construction of insurance policies in so far as the dispute relates to claim; f. policy servicing related grievances against insurers and their agents and intermediaries; g. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the Proposal Form submitted by the proposer; h. non-issuance of insurance policy after receipt of Premium in life insurance and general insurance including health insurance; and i. any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

**Manner in which complaint to be made:** 1. Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located. 2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen by the complainant or through his legal heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. 3. No complaint to the Insurance Ombudsman shall lie unless— a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned or the insurer named in the complaint and— i. either the insurer or insurance broker, as the case may be had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or iii.

the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be; b) The complaint is made within one year— i. after the order of the insurer rejecting the representation is received; or ii. after receipt of decision of the insurer or insurance broker, as the case may be which is not to the satisfaction of the complainant; iii. after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be if the insurer or insurance broker, as the case may be named fails to furnish reply to the complainant. 4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. 5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. 6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14

The Ombudsman shall not award compensation exceeding more than Rupees Fifty Lakhs (including relevant expenses, if any).

We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at [www.icicprulife.com](http://www.icicprulife.com) or the website of the IRDAI at [www.irdai.gov.in](http://www.irdai.gov.in) for updated contact details.

- 1. AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02/05/06. Email: [bimalokpal.ahmedabad@cioins.co.in](mailto:bimalokpal.ahmedabad@cioins.co.in) **Areas of Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
- 2. 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. Tel.: 080 - 26652048 / 26652049. Email: [bimalokpal.bengaluru@cioins.co.in](mailto:bimalokpal.bengaluru@cioins.co.in) **Areas of Jurisdiction:** Karnataka.
- 3. BHOPAL:** Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755- 2769201, 2769202 and 2769203. Email: [bimalokpal.bhopal@cioins.co.in](mailto:bimalokpal.bhopal@cioins.co.in) **Areas of Jurisdiction:** Madhya Pradesh & Chhattisgarh.
- 4. BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubaneshwar – 751 009. Tel.: 0674 - 2596249 /2596455/ 2596003. Email: [bimalokpal.bhubaneswar@cioins.co.in](mailto:bimalokpal.bhubaneswar@cioins.co.in) **Areas of Jurisdiction:** Odisha.
- 5. CHANDIGARH:** Office of the Insurance Ombudsman, Jeevan Deep Building, SCO 20-27, Ground Floor, Sector 17 – A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468. Email: [bimalokpal.chandigarh@cioins.co.in](mailto:bimalokpal.chandigarh@cioins.co.in) **Areas of Jurisdiction:** Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
- 6. CHENNAI:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678. Email: [bimalokpal.chennai@cioins.co.in](mailto:bimalokpal.chennai@cioins.co.in) **Areas of Jurisdiction:** Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
- 7. DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/ 23232481. Email: [bimalokpal.delhi@cioins.co.in](mailto:bimalokpal.delhi@cioins.co.in) **Areas of Jurisdiction:** Delhi & following Districts of Haryana – Gurugram, Faridabad, Sonapat & Bahadurgarh.
- 8. KOCHI:** Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M. G. Road, Kochi - 682 011. Tel.: 0484 - 2358759. Email: [bimalokpal.ernakulam@cioins.co.in](mailto:bimalokpal.ernakulam@cioins.co.in) **Areas of Jurisdiction:** Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
- 9. GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781 001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307. Email: [bimalokpal.guwahati@cioins.co.in](mailto:bimalokpal.guwahati@cioins.co.in) **Areas of Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- 10. HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122/ 23376991 / 23376599 / 23328709 / 23325325. Email: [bimalokpal.hyderabad@cioins.co.in](mailto:bimalokpal.hyderabad@cioins.co.in) **Areas of Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
- 11. JAIPUR:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 / 2740798. Email: [bimalokpal.jaipur@cioins.co.in](mailto:bimalokpal.jaipur@cioins.co.in) **Areas of Jurisdiction:** Rajasthan.
- 12. KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkatta - 700 072. Tel.: 033 - 22124339 / 22124341. Email: [bimalokpal.kolkata@cioins.co.in](mailto:bimalokpal.kolkata@cioins.co.in) **Areas of Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands.
- 13. LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613. Email: [bimalokpal.lucknow@cioins.co.in](mailto:bimalokpal.lucknow@cioins.co.in) **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur,



Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarrh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.

- 14. MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800 / 27 / 29 / 31 / 32 / 33. Email: bimalokpal.mumbai@cioins.co.in **Areas of Jurisdiction:** Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
- 15. NOIDA:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120-2514252 / 2514253. Email: bimalokpal.noida@cioins.co.in **Areas of Jurisdiction:** State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanoj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
- 16. PATNA:** Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, North Wing Bailey Road, Patna - 800 001. Tel.: 0612-2547068. Email: bimalokpal.patna@cioins.co.in **Areas of Jurisdiction:** Bihar, Jharkhand.
- 17. PUNE:** Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N. C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel: 020-24471175. Email: bimalokpal.pune@cioins.co.in **Areas of Jurisdiction:** Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

#### Annexure I – Mortality Charges

##### Mortality Charges per thousand Sum at Risk

Age	Male	Age	Male
0	1.0980	51	5.9630
1	1.0980	52	6.6600
2	1.0980	53	7.4090
3	0.5640	54	8.1980
4	0.3260	55	9.0160
5	0.2220	56	9.8550
6	0.1830	57	10.7100
7	0.1790	58	11.5820
8	0.2010	59	12.4720
9	0.2480	60	13.3950
10	0.3180	61	14.3630
11	0.4100	62	15.3980
12	0.5150	63	16.5180
13	0.6270	64	17.7510
14	0.7370	65	19.1190
15	0.8380	66	20.6480
16	0.9240	67	22.3620
17	0.9950	68	24.2880
18	1.0490	69	26.4480
19	1.0860	70	28.8700
20	1.1090	71	31.5770
21	1.1210	72	34.5990
22	1.1250	73	37.9660
23	1.1240	74	41.7090
24	1.1200	75	45.8660
25	1.1180	76	50.4740
26	1.1180	77	55.5800
27	1.1210	78	61.2290
28	1.1310	79	67.4780
29	1.1480	80	74.3820
30	1.1730	81	82.0060
31	1.2060	82	90.4200
32	1.2510	83	99.6990
33	1.3040	84	109.9220
34	1.3680	85	121.175
35	1.4430		
36	1.5300		
37	1.6300		
38	1.7440		
39	1.8720		
40	2.0160		
41	2.1780		
42	2.3630		
43	2.5730		
44	2.8140		
45	3.0950		
46	3.4220		
47	3.8020		
48	4.2440		
49	4.7500		
50	5.3240		

The above mortality charges are for male lives. For female lives the mortality charge is charge for age less 2 years of that of male lives.

#### 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 as per permissible regulatory provisions set out by IRDAI 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: • The Fund Management Charges may be increased up to the maximum allowable as per applicable regulation. • The Policy Administration Charge may be increased to a maximum of Rs. 500 per month subject to the maximum permitted by IRDAI, • 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 surrender the policy and no discontinuance charge will be applicable on surrender of such policies. The Premium Allocation Charges, Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy.

#### Annexure III – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. 2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer. 3. Nomination can be made at any time before the maturity of the policy. 4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy. 5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. 6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer. 7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. 8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. 9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. 10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. 11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate. 12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). 13. Where the policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. 14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). 15. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy. 16. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of 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 IV – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. This policy may be transferred/assigned, wholly or in part, with or without consideration. 2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer. 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at

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

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. are as follows: 1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a) the date of issuance of policy or b) the date of commencement of risk or c) the date of revival of policy or d) the date of rider to the policy whichever is later. 2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a) the date of issuance of policy or b) the date of commencement of risk or c) the date of revival of policy or d) the date of rider to the policy whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. 3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b) The active concealment of a fact by the insured having knowledge or belief of the fact; c) Any other act fitted to deceive; and d) Any such act or omission as the law specifically declares to be fraudulent. 4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak. 5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries. 6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based. 7. In case repudiation is on ground of mis-statement and not on fraud, the

premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. 8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured. 9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.