

Policy Document - Terms and Conditions of your policy

ICICI Pru Global Wealth Accelerator

– A Non-Participating, Linked, Individual, Savings, Life Insurance Product

PART-B

Definitions

1.Age means the age of the Life Assured in completed years as on Risk Commencement Date of the Policy. **2.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. **3. Annualized Premium** means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premiums on riders, if any. **4.Appointee** means the person appointed by You and named in the Policy Schedule to receive the benefits payable under the Policy till Your Nominee is a minor. **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 Appointee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **6.Date of Maturity** means the date specified in the Policy Schedule on which only Maturity Benefit, if applicable, is payable. **7.Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as stated in the Policy document. **8.Discontinuance** means the state of a Policy that could arise on account of or non-payment of the Instalment Premium due before the expiry of the Grace Period. **9. Financial Year** means the period of twelve months commencing from 1st April and ending on 31st March of the immediately following year, as per the financial year followed in India. **10.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 this Policy. Fund Value also includes Top-up Fund Value, if any. **11.Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. **12.Limited Pay** means a policy other than Single Pay Policy, where the premium payment period is limited compared to the Policy Term, and Premiums are payable at regular intervals like yearly, half yearly, monthly or any other interval as permissible under the product terms and conditions. **13.Maturity Benefit** means the only benefit which is payable on the Date of Maturity as specified in the Policy Schedule. **14.Minimum Death Benefit** will be 105% of the Total Premiums Paid up to the date of death. **15.Net Asset Value (NAV)** means the price per Unit of the Segregated fund. **16.Nominee** means the person(s) named in the Policy Schedule who has been nominated by You to receive the Death Benefit and Maturity Benefit in case of Your death during the Policy Term. **17.Paid Up Policy** means the status of a Policy that could arise on account of non-payment of the Instalment Premium due before the expiry of the Grace Period. **18.Partial Withdrawals** means any amount withdrawn partially out of Unit fund by You/Nominee/Appointee (as applicable) during the Policy Term. **19. Plan option** means the two plans available under this product i.e Growth and Protect on the basis of which benefits are payable to You. **20.Policy** means the contract of Insurance entered between the Policyholder and the insurer as evidenced by the "Policy Document". **21.Policy Anniversary** refers to the annual anniversary of the Risk Commencement Date. **22.Policy Document** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **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/ Instalment 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.Premium Redirection** means an option which allows You to modify the allocation of amount of renewal

Premium to various Segregated funds under the Policy. **29.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. Explanation: (i) "Material Information" shall mean all important, essential and relevant information and documents explicitly sought by Us in the proposal form. **30.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. **31.Regular Pay** means that instalment premiums under the policies needs to be paid regularly for the entire Policy Term. **32.Regulator** is the authority that has regulatory jurisdiction and powers over the Company. Currently, the regulator is International Financial Services Centres Authority (IFSCA). **33.Revival of the Policy** means restoration of the Policy, which was discontinued due to the nonpayment of Premium, by Us 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, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured or Policyholder on the basis of the information, documents and reports furnished by You, in accordance with Board approved underwriting policy. **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. **35.Segregated fund** means funds earmarked under linked insurance business. **36.Settlement Period** means the period in which the Claimant can opt to receive the Maturity Benefit proceeds in instalments in accordance with the terms and conditions as mentioned under Part D, Clause 7. **31.Single Pay** means instalment Premium needs to be paid only once at the start of the Policy. **32.Sum Assured** means the amount specified in the Policy Schedule. **33.Surrender** means complete withdrawal/termination of the entire Policy contract. **34.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 this policy. **35.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 terms and conditions of the Policy. **36.Top-up Fund Value** means the Unit Fund Value obtained from the Top-up Premiums received under the policy. **37.Top-up Premium** means an amount that is paid voluntarily by You besides Instalment Premium and is treated as single premium for all purposes. **38.Total Premiums Paid** means total of all the Premiums received under this product including Top-ups Premium paid, if any. **39.Top-up Sum Assured** is the additional Sum Assured provided by the Company on availing Top-up and is equal to 105% of the Top-up premium paid. **40.Unit** means a specific portion or part of an underlying segregated linked Fund which represents Your entitlement in such Fund. **41.We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited, (IFSC Insurance Office) (Gandhinagar). **42.You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

PART-C

Benefits available under the policy There are two Plans Options available under this product. The Plan Option chosen by You at Policy inception is as mentioned in the Policy Schedule. Plan Option once chosen at inception cannot be altered any time during the Policy Term. The benefits under this product are payable depending on the Plan Option chosen by You and mentioned below:

1. Death Benefit

a) In the event of death of the Life Assured during the Policy Term, provided all due Premiums have been paid, the Company shall pay the Death Benefit to the Claimant. The Death Benefit payable to the Claimant shall depend on the Plan option chosen by You. A. Growth Plan i. Death Benefit payable under this Plan Option shall be highest of: 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; or c) Minimum Death Benefit. ii. On payment of Death Benefit to the Claimant, the Policy shall terminate and all rights, benefits and interests under the policy will be extinguished. B. Protect Plan i. Death Benefit payable under this Plan Option shall be highest of: a) Sum Assured, including Top-up Sum Assured if any; or b) Minimum Death Benefit ii. On death of the Life Assured during the Premium Payment Term and subsequent intimation of the same to the Company, provided all due Premiums have been paid until the date of death of the Life Assured, the above Death Benefit shall be payable to the Claimant. Thereafter the Company shall waive all future Premiums as and when payable under the Policy (after the date of death) and the Policy shall continue till the Date of Maturity. Further, Units equivalent to the Instalment Premium, will be allocated on each of the subsequent Premium due dates by the Company. The prevailing mandate on fund choices shall be used for investing the benefit amounts into the Policy. iii. In case all due premiums have been paid by You and the Premium Payment Term is over as on the date of death of the Life Assured, no additional amount shall be invested as Units into the Policy by the Company, and the Policy shall continue till the Date of Maturity iv. In case any premium is received and invested from the date of death (of the Life Assured) till the date of intimation of death, the same amount shall stay invested in the Policy and only subsequent premiums will be waived off. However, an amount equivalent to Instalment Premium(s) paid after date of death of the Life Assured shall be paid back to the Claimant along with the Death Benefit post acceptance of the claim by the Company. v. In case the date of death of the Life Assured falls within the Grace Period and the due Instalment Premium is yet to be paid, the Company shall deduct the Instalment Premium due from the Death Benefit payable as mentioned above. The Company shall invest the deducted amount of due Instalment Premium, as Units into the Policy post acceptance of claim. vi. In case the Nominee(s) predeceases the Life Assured or dies after the death of Life Assured during the outstanding Policy Term, the Policy shall continue till the Date of Maturity and proceeds of the Policy shall be payable to the legal heirs of the Nominee or to the legal heirs of Life Assured as per Section 39 of the Insurance Act, 1938 as amended from time to time. vii. The Nominee/Appointee/Assignee (as applicable) can only make Partial Withdrawals post the death of the Life Assured. Any other policy transaction such as Switches, renewing Automatic Transfer Strategy (ATS), Premium Redirection, shall not be allowed by the Nominee/Appointee/ Assignee/Legal heirs of the Nominee(s) or Life Assured or the Assignee. viii. 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. ix. Death Benefit may be taxable as per prevailing tax laws.

2. Maturity Benefit

A. Growth Option i. Maturity benefit is payable only upon survival of the Life Assured till the Date of Maturity. ii. On survival of the Life Assured till the Date of Maturity, Fund Value including Loyalty Additions and Maturity Booster, if any, will be payable to You provided the Policy has not already been terminated. iii. On payment of Maturity Benefit by the Company to You, the Policy will terminate and all rights, benefits and interests under the Policy will stand extinguished. B. Protect Option i. Maturity Benefit will be payable irrespective of the survival of the Life Assured till the Date of Maturity. ii. On the Date of Maturity, the Fund Value including Loyalty Additions and Maturity Booster, if any will be payable to You provided the Policy has not already terminated. iii. In the event of the death of the Life Assured prior to the Date of Maturity, the Maturity Benefit shall be payable to Claimant. iv. On payment of Maturity Benefit by the Company to the Claimant, the Policy will terminate and all rights, benefits and interests under the Policy will be extinguished.

2.1 Loyalty Additions

i. Under both Plan Options, Loyalty Additions will be allocated as extra units at the end of every Policy Year starting from the end of the tenth Policy Year. Each Loyalty Addition will be a percentage of the average of Fund Values on the last business day of the last eight policy quarters. Percentage of Loyalty Addition applicable to you shall be on the basis of Premium Payment Term chosen by You at inception as shown in the table below.

Premium Payment Term	Loyalty Additions
Less than 5 years	0.10%
Greater than or equal to 5 years	0.25%

ii. Under Growth Option, Loyalty Addition will be allocated provided all due premiums have been paid till the date when each addition becomes due. Under Protect Option, Loyalty Addition will be allocated provided all due Premiums have been paid till the date when each addition becomes due or until the date of death of the Life Assured, whichever is earlier. iii. Loyalty Addition will be allocated between the funds in the same proportion as the value of total Units held in each fund at the time of Allocation. The allocation of Loyalty Addition units is guaranteed and shall not be revoked by the Company under any circumstances.

2.2 Maturity Boosters

i. Under both Plan Options, if the Policy Term is of 15 years or more, Maturity Booster will be allocated as extra Units on the Date of Maturity. Maturity Booster will be equal to 1% of the average of the Fund Values on the last business day of the last eight policy quarters. ii. Under Growth Option, this Maturity Booster will be allocated provided all due premiums have been paid till Date of Maturity. iii. Under Protect Option, Maturity Booster will be allocated provided all due premiums have been paid either till the date of maturity or until the date of death of the Life Assured, whichever is earlier. iv. Maturity Booster 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, i.e. date of maturity. The allocation of Maturity Booster units is guaranteed and shall not be revoked by the Company under any circumstances.

3. Premium payment

i. For Limited Pay and Regular Pay options, modes/ frequency of premium payment permitted are: annual, half-yearly or monthly. ii. You are required to pay Instalment Premiums (including taxes, if any) for the entire Premium Payment Term on the due dates and for the amount mentioned in the Policy Schedule along with taxes, if any. iii. For Limited Pay and Regular Pay options, the Grace Period for payment of Instalment Premium is 15 days for monthly mode of premium payment and 30 days for other Premium Payment Frequencies. iv. You may change the Premium Payment Frequency anytime during the Premium Payment Term, however the same shall be effective only from the next Policy Anniversary. v. You are required to pay the Premium in US Dollars through the following mode:: a. SWIFT (Society for Worldwide Interbank Financial Telecommunication) Transfers b. Cards / Local Wallets : Credit Card, Debit Card, Local Wallet c. Bank Transfer d. Instant Payment Methods – AANI (AI Etihad Payments), SEPA Instant, PayNow etc. 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 Our IFSC Insurance Office (Gandhinagar) 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. 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. x. The application of the premiums received under this policy shall be conditional on the realization of the proceeds of the instrument of payment. xi. If you suspend payment of due 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. xii. 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 verification of such realisation xiii. 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

For Limited Pay and Regular Pay policy, 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. For Protect Plan option, in the event of death of Life Assured during the Grace Period where the due

Instalment premium is yet to be paid, We shall deduct the Instalment Premium from the Death Benefit payable.

5. Renewal premium in advance

i. 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.ii. The renewal Premium so collected in advance shall only be adjusted on the due date of the Premium.

PART-D

1. Free look 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 Fund Value at the date of cancellation plus non-allocated Premium plus charges levied by cancellation of Units less proportionate risk premium for the period of cover, any other taxes or duties, as applicable, from time to time 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. You have an option to switch Units between the Funds available under this product..ii. This is done by redeeming units from the existing Fund and allocating the units in the new Fund, based on the Net Asset Value (NAV) of the relevant Funds. iii. You can make 5 switches during a Policy Year free of cost, beyond which You will be charged USD 9 per switch. The charge shall be levied by cancellation of units. iv. The minimum amount allowed per switch is USD 500. This amount is subject to revision on the discretion of the Company.v. Under the Protect Plan Option, post the death of the Life Assured, Switches cannot be exercised by the Nominee/Appointee (as applicable).

3. Top-ups

i. You have an option to pay Top-up Premiums any time during the Policy Term, except in the last five years before the Date of Maturity.ii. There will be an increase in the Sum Assured by the Top-up Sum Assured when You have availed of a Top-up. The increase in Sum Assure shall be communicated to You once effective.iii. Acceptance of Top-up Premiums will be subject to underwriting and provided you have paid all the due premiums under the Policy. iv. The minimum Top-up premium is USD 500/-. The amount is subject to revision from time to time and is at the discretion of the Company. v. A Top-up charge of 2% of the Top-up Premium shall be levied by the Company prior to the application of the Top-up Premium. Units equivalent to the Top-up premium post deduction of the top-up charge will be allocated.vi. 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. vii. Payment of Top-up premiums are not allowed under Protect Plan Option, post death of the Life Assured.

4. Premium Redirection

i. This section is not applicable for Single Pay Premium payment option.ii. You have an option to specify the Funds and the proportion in which the future Premiums are to be invested.iii. At the time of paying subsequent Premiums, You may change the proportion in which the said Premiums are to be invested. iv. Once You/Claimant opt for this feature, new split up will apply for all future Premiums. The split shall be changed with a charge of USD 5 per instruction given by You by cancellation of units. v. Under the Protect Plan option, post the death of Life Assured, Premium Redirection cannot be exercised by the Nominee/Appointee (as applicable).

5. Partial Withdrawals

i. Partial Withdrawals will be allowed only after completion of 36 months from the Risk Commencement Date. 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 25%

of the Fund Value in a Policy Year.iii. A Partial Withdrawal charge equal to 0.5% of total withdrawal value shall be deducted at each incidence of exercising this feature till the end of 6th Policy Year. No Partial withdrawal charge shall be applicable from 7th Policy Year onwards. iv. The minimum Partial Withdrawal amount is USD 500. This amount is subject to revision from time to time on the discretion of the Company.v. For Limited Pay and Regular Pay policies, Partial withdrawal will be allowed under Your Policy till the Fund Value reaches two times of the Annualized Premium.vi. For Single Pay policies, Partial Withdrawal will be allowed under Your Policy till the Fund Value reaches 20% of the Single Premium.vii. Partial withdrawals will not be allowed wherein such withdrawal would result in termination of the Policy.viii. Partial Withdrawals will be made first from Top-up Fund Value, if any, as long as it supports the Partial Withdrawal and then from the Fund Value built up from the base Premium(s). ix. 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 your 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 You. This facility can be opted at policy inception or anytime during the Policy Term, upon specific communication of the same to the Company. You may modify or opt-out of the facility anytime during the Policy Term by notifying us in writing and shall be effective only upon specific acceptance of the same by Us. All conditions applicable for Partial Withdrawals such as minimum and maximum withdrawal amount, partial withdrawal charge rate etc. will be applicable for Systematic Withdrawal Plan as well. Both SWP and Partial Withdrawal can be availed simultaneously.x. The Partial Withdrawal facility can be availed by the Nominee/Appointee under the Protect Option, post death of the Life Assured during the Policy Term.

6. Decrease in Premium

i. Decrease in premium is allowed only after payment of five full Annualized Premiums, during the Premium Payment Term. ii. In order to avail this feature, You have to submit a specific request with the Company in writing The same shall be applicable only if accepted and communicated by the Company and shall be effective only from the next Policy Anniversary. Such change is allowed subject to adherence of all limits prescribed in the product.iii. The Sum assured shall be reduced in accordance with Decrease in Premium, on basis of the Sum Assured limits allowed under this product. The decreased Sum Assured shall be communicated to You by the Company. If Decrease in Premium feature is chosen, then the Sum Assured used in provisions such as Death Benefit, will be replaced with the decreased Sum Assured. iv. Decrease in Premium is not allowed for Single Pay policies.

7. Settlement Option

i. You have an option to receive the Maturity Benefit as a structured payout over a period of up to 15 years after Date of Maturity provided the Life Assured survives till the Date of Maturity. You also have a choice to not opt for a structured pay out, and in such case, the money remains invested in the respective funds and the investment risk in the investment portfolio is borne by the You/claimant and will be payable at the end of settlement period.ii. This option can be exercised only if : • The Life Assured survives till the Date of Maturity. • Life Assured's age at the end of Settlement Period does not exceed 80 years • The sum total of Policy Term and Settlement Period does not exceed 25 years.iii. This option has to be chosen by You 1 month before the Date of Maturity along with the payout frequency.iv. The payouts (instalments) may be taken monthly, quarterly, half yearly or annually, all payable in advance. The first payout of the settlement option will be made to You on the Date of Maturity. v. You may avail facility of Switches and Partial Withdrawals during the Settlement Period as per the terms and conditions of the Policy mentioned in Part D, Clause 2 above. Top-up premiums are not allowed during the Settlement Period.vi. 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. This means that the same number of units will be paid out at each instalment date. 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. vii. In the event of death of the Life Assured during this Settlement Period, Death Benefit payable to the Claimant shall be higher of Fund Value or 105% of the Total Premiums Paid. The Policy shall terminate on the said payment with all rights and benefits thereunder. viii. In the event of death of the recipient of the Maturity Benefit during the settlement period, the Claimant shall have the option to receive the remaining Fund Value as lump sum or continue to take the Fund Value as structured payout over the Settlement Period. 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 thereof. ix. In case structured pay-out option was not opted at time of maturity, Death Benefit will be paid out as Lump sum and the policy shall terminate on the said payment. x. The Policyholder/ Claimant has the option to take the remaining Fund Value as a lump sum payment at any time during the Settlement Period, without deducting any charges. The Policy shall terminate on the said payment. xi. 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. xii. Only the Fund Management Charge and Mortality Charge would be levied during the settlement period. Also, no Loyalty Additions or Maturity Booster will be added during this period. xiii. 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. xiv. At any time during the Settlement period, if the fund value falls below the Total premiums paid (including Top-up premiums) during the Policy Term, the policy shall foreclose, and the remaining fund value shall be paid to the Policyholder/ Claimant and all rights, benefits and interests under the policy will be extinguished.

8. Premium Discontinuance for other than Single Pay Policies

i. Upon expiry of the Grace Period, in case of discontinuance of Policy due to non-payment of Instalment Premium, the Policy will be converted into a Paid-up Policy with original Sum Assured as risk cover. Once a policy has attained Paid-up status, discontinuance charges as mentioned below shall be deducted from the Fund value and the balance units shall remain allocated in the chosen funds. ii. In case of Paid Up Policy, discontinuance charge applicable are based on the period for which premiums are paid (in months) as per the below table. This table is not applicable for Single Pay Policies.

Period for which premiums paid (in months)	Discontinuance Charge (as % of Fund Value)
1-12	25.0%
13-24	20.0%
25-36	15.0%
37-48	15.0%
49-60	10.0%
61-72	10.0%
>72	0.0%

.iii. For a Single Pay policy, discontinuance charges applicable are based on Policy Year of Surrender as per the following table.

Policy Year of Surrender	Discontinuance Charge (as % of Fund Value)
Year 1	12.5%
Year 2	10.0%
Year 3	7.5%
Year 4	7.5%
Year 5	5.0%
Year 6	5.0%
Year 7 and onwards	0.0%

iv. Under a Paid-up Policy, You also have an option to continue the Policy for the remaining Policy Term with a Reduced Paid-Up Sum Assured instead of the original Sum Assured. You have to avail the same by submitting a written request with the Company. In this case the Reduced Paid-up Sum Assured shall be arrived in the following manner:
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])

v. All charges as per terms and conditions of the Policy shall be deducted for the remaining Policy Term for a Paid-up policy. However, Mortality Charges shall be deducted based on the original Sum Assured/ Reduced Paid-up Sum Assured as applicable. vi. Under the Growth option, on death of the Life Assured during this period, the Death Benefit as mentioned below shall be payable. Highest of: a) Original/Reduced Paid-Up Sum Assured (as applicable), 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; or c) Minimum Death Benefit. On payment of Death Benefit to the Claimant, the Policy shall terminate and all rights, benefits and interests under the policy will be extinguished. vii. However, the Sum Assured shall be revised to Reduced paid-up Sum Assured as mentioned above, in case the policyholder has opted for a reduced paid-up sum assured. Otherwise, the original sum assured shall continue for rest of the policy term. On payment of this benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. viii. Under the Protect Plan Option, the waiver of premium feature (as mentioned in Part C, Clause 1 (B) (ii)) will cease to apply in case of premium discontinuance, upon expiry of grace period. Further, no charges shall be deducted on account of waiver of premium for rest of Premium Payment Term, unless Policy is revived. Accordingly, in case of death of Life Assured during this period, the death benefit payable shall be the highest of: a. Original/ Reduced Paid-up Sum Assured (as applicable), including Top-up Sum Assured (if any), b. Minimum Death Benefit and c. Fund Value as available on date of intimation of death or date of maturity whichever is earlier. ix. On payment of above death benefit, the policy shall terminate and all rights, benefits and interests under the policy will stand extinguished. x. If You do not revive the Policy during the Policy Term, then the Policy shall continue to be in paid up status. On the Date of Maturity, the Fund Value (as payable on maturity) shall be payable to You.

9. Surrender

i. You can surrender the Policy anytime during the Policy Term after a lock-in period of 30 days, from the Risk Commencement Date. ii. In case of Surrender of the Policy by You: a. Surrender Value for a premium paying or a fully paid policy shall be equal to the Unit Fund Value as on the date of surrender less any applicable discontinuance charges. The discontinuance charges applicable are stated in Part D, Clause 8 above. b. Surrender value for a Paid-up policy shall be equal to the Unit Fund Value as on the date of surrender. iii. The Policy cannot be surrendered after the death of Life Assured under the Protect Plan option.

10. Policy revival

i. Revival is not applicable for Single pay policies. ii. In the event, the Policy has attained Paid-up Status on account of discontinuance of due Instalment Premium, then the Policy can be revived during the Policy Term, provided the policy has already not been foreclosed. iii. Revival will be based on the prevailing Board approved underwriting guidelines. iv. For revival of a paid-up policy, We shall at the time of revival: b. Collect from You, all due and unpaid premiums without charging any interest or fee. c. Levy premium allocation charges as applicable. No other charges shall be levied. v. When You revive the policy, the Policy shall be revived restoring the original Sum Assured, in case the Policyholder has opted for Reduced Paid-up Sum Assured in accordance with the terms and conditions of the policy. vi. For the purpose of revival, the following conditions are applicable: a. You, at your own expense, shall furnish satisfactory evidence of health of the Life Assured, as required by Us; b. Revival of the Policy may be on terms different from those applicable to the Policy before the Premiums were discontinued; c. On payment of overdue Premiums, the Policy may be revived subject to our prevailing underwriting guidelines, which may include submission of satisfactory evidence of insurability and/or medical examination. d. We reserve the right to accept or decline the revival based on the outcome of the underwriting assessment. e. On revival, the Policy will continue with benefits and charges, as per the terms and conditions of the Policy. f. Revival will take effect only on it being specifically communicated by Us to You. We reserve the right to not revive the policy. In this case, the overdue premiums paid by You for revival shall be refunded by Us.

11. Foreclosure of the Policy

i. At any time during the Policy Term, if the Fund Value becomes less than 5% of Annualized Premium or 5% of Single Premium, then the Policy will foreclose and the balance amount in Fund (if any) will be payable to the Policyholder/Claimant. ii. Upon foreclosure, the Policy shall terminate and all rights, benefits and interests under the Policy shall be extinguished.

12. To whom benefits are payable

i. Benefits are payable to the You or to the Assignee(s), Nominee/ Appointee (as applicable) or to the legal heirs of the Nominee(s)/ Life Assured/ Assignee(s), where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 ii. 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.

PART-E

1. Charges

The following charges shall be applicable under the Policy and will be deducted as per the terms and conditions. i. **Premium Allocation Charge** No Premium Allocation charge is applicable under the product. ii. **Policy Administration Charge** No Policy Administration charge is applicable under the product. iii. **Fund Management Charge (FMC)** The below mentioned FMC shall be levied by the Company on a daily basis. This will be charged by adjustment to the Net Asset Value (NAV).

Fund	Fund Management Charge per annum (% of Fund Value)
ICICI Pru US Technology Advantage Fund	2%
ICICI Pru Global Diversified Advantage Fund	
ICICI Pru Global Multi Asset Advantage Fund	
ICICI Pru Gold Advantage Fund	

iv. **Switching Charges, Partial Withdrawal Charges, Discontinuance Charges** Switching Charges shall be levied upon executing each switch from one segregated Fund to another available within the product and shall be as per, Part D, Clause 2. Partial withdrawal and Discontinuance charges shall be levied as per Part D Clause 5 and Part D Clause 9 respectively. v. **Mortality Charges** a) We shall deduct mortality charges on a monthly basis by redemption of units and shall be calculated on the Sum at Risk described below: b) For an **in-force policy** the Sum at Risk is defined as below: i. Growth Option Sum at Risk during the Policy Term = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Fund Value , • Minimum Death Benefit Less • Fund Value ii. Protect Option Sum at Risk during the Policy Term = Higher of, • Sum Assured, including Top-up Sum Assured, if any • Minimum Death Benefit Plus • WOP Factor* Instalment Premium

c) For **paid-up Policy**, the Sum at Risk for both Growth and Protect Plans is defined as below:

Sum at Risk = Highest of, • Sum Assured/Reduced Paid-up Sum Assured (as applicable), including Top-up Sum Assured, if any • Fund Value and • Minimum Death Benefit Less • Fund Value subject to a floor of zero. 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 the Life Assured and the end of the Policy Term. Some of the charges may be revised from time to time vi. **Miscellaneous Charges** A flat fee of USD 5 per alteration will be charged for any alterations within the Policy, such as, Premium Redirection, change in Premium Payment frequency. The charge shall be levied by cancellation of units, at time of alteration.

2. Revision of Charges

We reserve the right to revise the charges mentioned under Part D and Part E at any time during the Policy Term. Any revision will apply with prospective effect after giving a notice to the You. 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 Policy.

3. Fund details and name

The accumulated premiums, less charges, will be invested in the following funds:

Fund	Segregated Fund Identification Number (SFIN)
ICICI Pru US Technology Advantage Fund	GIFT 011 150626 USTechAdvF 105
ICICI Pru Global Diversified Advantage Fund	GIFT 012 150626 GblDivAdv 105
ICICI Pru Global Multi Asset Advantage Fund	GIFT 013 140826 GlbAsstAdv 105
ICICI Pru Gold Advantage Fund	GIFT 014 140826 GoldAdvFd 105

i) ICICI Pru US Technology Advantage Fund

Objective	To provide superior long-term returns through US focused technology fund which invest in the Information technology (including AI focused) companies
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Portfolio Allocation	Max (%)	Min (%)
Equity and equity related securities	100	90
Debt Instruments	10	0
Money market and Cash	10	0

Potential Risk- Reward profile of the fund: High

ii) ICICI Pru Global Diversified Advantage Fund

Objective	To generate long-term capital appreciation by investing in Global Equity funds with exposure to equities listed across developed markets worldwide.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

iii) ICICI Pru Global Multi Asset Advantage Fund

Objective	To generate long term capital appreciation by investing in a globally diversified portfolio comprising of Global equities, gold bullion and U.S. government bonds, seeking to deliver superior risk adjusted returns through dynamic multi-asset allocation.
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Portfolio Allocation	Max (%)	Min (%)
Global Equity	90	5
Gold ETFs	90	5
US Debt, Money market and Cash	90	5

Potential Risk- Reward profile of the fund: High

iv) ICICI Pru Gold Advantage Fund

Objective	To generate long-term returns through investments in Gold ETFs and funds backed by physical gold bullion.
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Portfolio Allocation	Max (%)	Min (%)
Gold ETFs	100	90
Debt Instruments	10	0
Money market and Cash	10	0

Potential Risk- Reward profile of the fund: Medium

4. Fixed Portfolio Strategy

You may choose to invest Your money in any of the funds offered and in proportions of Your choice. The available funds are described in Clause 3, Part E.

5. Net Asset Value (NAV)

The Net Asset Value for the different Segregated funds shall be declared on a daily basis on all business days The Net Asset Value of each Segregated fund shall be computed as follows [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

6. Risks of investment in the Funds

i. This is a unit linked policy and 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.

7. Valuation Date

Valuation Date is any date on which the NAV is declared by Us.

8. 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.

9. 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.

10. 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 or on the Claimant 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.

11. Fund closure

Although the Funds are open ended, We may, as per Board approved policy 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 the ICICI Pru Liquid Fund (SFIN of ULIF GIFT 010 251125 LiquidFund 105 and FMC of 1.75%) , with due weightage for the respective NAVs at the time of switching. However, no fee would be charged by Us for switching to another Fund or exiting from the Policy in the event of complete closure of Funds. The details of ICICI Pru Liquid Fund (SFIN of ULIF GIFT 010 251125 LiquidFund 105) are as given below-

Objective	To generate steady income through investments in global fixed income funds which invest in short-term US Government bonds.	
Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	0	0
Debt Instruments	100	75
Money market & Cash	25	0

Potential Risk- Reward profile of the fund: Low

12. 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 SWIFT transfers, Cards/Local wallets, Bank Transfer and Instant Payment Methods	NAV of the Risk Commencement Date of the policy
Renewal premiums received by way of SWIFT transfers, Cards/Local wallets, Bank Transfer and Instant Payment Methods	NAV of the date of our receipt of instruction or the due date, 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	NAV of the date of our receipt of the request
Switches	NAV of the date of receipt or the due date, whichever is later
Charges	NAV of the effective date the Charges are deducted
Loyalty Additions/ Maturity Booster	NAV of the date of allocation
Maturity	NAV as on Date of Maturity

ii. Currently, the cut-off time is 3.00 p.m IST. 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. vii. Business day shall be a day other than (i) Saturday and Sunday, (ii) A day on which the banks in GIFT City, India, and /or RBI are closed for business/clearing, (iii) A day on which the sale and repurchase of the units of the overseas mutual fund, where the Scheme has invested, is suspended or closed and / or (iv) a day on which any other overseas exchanges where the Scheme has invested are closed. viii. 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

1. 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

2. 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.

3. 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.

4. 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.

5. 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.

6. Communication address Our communication address is: **Address: Customer Service Desk** ICICI Prudential Life Insurance Company Limited, IFSC Branch Unit No. GA-31, Seat Nos 1 to 4, Ground Floor, Pragya Accelerator, GIFT City, GIFT SEZ, Gandhinagar, Gujarat - 382355 **Telephone:** +91 8069385095, +91 7316823195 **E-mail:** customercare@iciciprulife.com We expect You to immediately inform Us about any change in Your address or contact details.

7. 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.

8. Jurisdiction The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Courts of Gandhinagar shall have exclusive jurisdiction over any and all differences or disputes arising in relation to this Policy.

9. 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. The Company has not provided any advice or assurance or has not made any representation or confirmation either directly or indirectly that this Policy or any payments, claims, proceeds or other benefits thereunder complies with the laws of any jurisdiction other than India. Further, the Company shall not be liable for any consequence arising from the application or enforcement of any foreign law in relation to this Policy directly or indirectly.

10. 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. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance b. The Company shall continue to invest as per the fund mandates submitted in Part E, Clause 3. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments as in circumstances mentioned under point (a) above. The exposure of the fund as per the fund mandates submitted Part E, Clause 3 shall be reinstated within reasonable timelines once the force majeure situation ends. c. Few examples of circumstances as mentioned [in point (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. d. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

11. Payment of claim procedure For processing a death 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 * If death is due to road accident and the life assured was driving / riding the vehicle For processing a Settlement/maturity claim

under this Policy, We will require the following documents a) Cancelled Cheque of the Claimant for processing electronic payment b) KYC of Proposer of the policy c) Settlement option form, if opted 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.

12. 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, 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. 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. On payment of the above benefit the policy shall terminate and all rights, benefits and interests under this policy shall stand extinguished.

13. 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 USD 5. Free look option is not available on issue of duplicate Policy document.

14. 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

With regard to any query or issue related to Policy, You may contact Us through the following service avenues:

- You may contact our Company Representative/Intermediary.
- Call our customer service representative at +91 8069385095 or +91 7316823195
- E-mail us at customercare@iciciprulife.com
- Visit ICICI Prudential IFSC Gift City branch at following address: ICICI Prudential Life Insurance Company Limited, IFSC Branch, Unit No. GA-31, Seat Nos. 1 to 4. Ground Floor, Pragya Accelerator, GIFT City, GIFT SEZ, Gandhinagar, Gujarat-382355

2. Complaint Handling Procedure

In line with the IFSCA circular, 2024, the Company shall have a designated Complaint Redressal Officer (CRO) to deal with complaint at every place of business and a proper appeal mechanism as stated below in case complaint is not addressed to the satisfaction of the complainant.

You can approach us through the Company's website at www.iciciprulife.com, can email Us from Your registered email address at ifsccomplaints@iciciprulife.com or contact us at customer service helpline number from the registered contact number for any complaint/grievance. Additionally, You can walk in to ICICI Prudential Gift City branch office to submit the complaint.

On receipt of the complaint the Company shall assess the complaint and;

- If accepted, the Company shall acknowledge the complaint in written within three working days
- If not accepted, the Company shall inform You of the same within five working days along with the reasons
- The Company shall then examine and process the complaint in a fair, transparent and impartial manner
- The Company may ask for additional information from You while assessing the complaint
- The complaint shall be disposed of preferably within 15 days but not later than 30 days from the acceptance of the complaint
- If a complaint is rejected, the Company shall inform You in writing, providing the reasons for the rejection

3. Appeal Mechanism

In line with IFSCA circular, 2024 if You are not satisfied with the

resolution provided by the CRO or if the complaint has been rejected, You shall follow the below mentioned appeal mechanism.

4.Complaint Redressal Appellate Officer (CRAO):

a.You may file an appeal to the CRAO within 21 days from the date of receipt of the decision from CRO, by writing to ifscCRAO@icicprulife.com

b.The CRAO shall dispose of the complaint within a period of 30 days from the date of receipt of the complaint

5.Complaint with 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 yours' 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

a.Any person who has a grievance against an insurer or its representative/intermediary, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman

b.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 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.

c.No complaint to the Insurance Ombudsman shall lie unless—

•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 its representative/intermediary, 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 its representative/intermediary or Grievance officers, as the case may be;

d.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 its representative/intermediary, as the case may be if the insurer or its representative/intermediary as the case may be named fails to furnish reply to the complainant.

e.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 its representative/intermediary, 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.

f.No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

We have given below the details of the office of the Insurance Ombudsman in Ahmedabad.

Address: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001

Contact details:

Tel.:- 079 - 25501201/02/

Email: oio.ahmedabad@cioins.co.in

Jurisdiction of Office (Union Territory, District): Gujarat, Dadra & Nagar Haveli, Daman and Diu

•Complaint with the Authority

If You are not satisfied with CRAO's decision the complainant may file a complaint with the authority i.e., IFSCA through email to grievance-redressal@ifsc.gov.in within 21 days from the receipt of the decision from the Company.

Annexure I – Mortality Charges

Age last birthday (years)	Mortality Charge per thousand Sum at Risk	Age last birthday (years)	Mortality Charge per thousand Sum at Risk	Age last birthday (years)	Mortality Charge per thousand Sum at Risk
0	1.098	38	1.744	76	50.474
1	1.098	39	1.872	77	55.58
2	1.098	40	2.016	78	61.229
3	0.564	41	2.178	79	67.478
4	0.326	42	2.363	80	74.382
5	0.222	43	2.573	81	82.006
6	0.183	44	2.814	82	90.42

Age last birthday (years)	Mortality Charge per thousand Sum at Risk	Age last birthday (years)	Mortality Charge per thousand Sum at Risk	Age last birthday (years)	Mortality Charge per thousand Sum at Risk
7	0.179	45	3.095	83	99.699
8	0.201	46	3.422	84	109.922
9	0.248	47	3.802	85	121.175
10	0.318	48	4.244	86	133.55
11	0.41	49	4.75	87	147.14
12	0.515	50	5.324	88	162.045
13	0.627	51	5.963	89	178.367
14	0.737	52	6.66	90	196.209
15	0.838	53	7.409	91	215.672
16	0.924	54	8.198	92	236.856
17	0.995	55	9.016	93	259.857
18	1.049	56	9.855	94	284.763
19	1.086	57	10.71	95	311.648
20	1.109	58	11.582	96	340.576
21	1.121	59	12.472	97	371.591
22	1.125	60	13.395	98	404.718
23	1.124	61	14.363	99	439.956
24	1.12	62	15.398		
25	1.118	63	16.518		
26	1.118	64	17.751		
27	1.121	65	19.119		
28	1.131	66	20.648		
29	1.148	67	22.362		
30	1.173	68	24.288		
31	1.206	69	26.448		
32	1.251	70	28.87		
33	1.304	71	31.577		
34	1.368	72	34.599		
35	1.443	73	37.966		
36	1.53	74	41.709		
37	1.63	75	45.866		

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 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 there of 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 misstatement 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 misstatement 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.