

Policy Document - Terms and Conditions of your policy

ICICI Pru Group Unit Linked Superannuation Plus

A Non-Participating, Linked, Pension, Savings Group Annually Renewable Product

PART-B

Definitions

1. "Age" means the age of the Life Assured/ Member in completed years as on Policy Commencement Date. **2. "Benefits"** mean Benefits payable as stated in Part C of this Policy Document. **3. "Date of issue"** means the date on which this Master Policy has been issued by the Company. **4. "Defined Benefit Scheme" or "DB Scheme"** is a Superannuation Scheme where the benefit payable under the Scheme is fixed irrespective of the Contribution. **5. "Defined Contribution Scheme" or "DC Scheme"** is a Superannuation Scheme where the Contribution under the Scheme is fixed irrespective of the Benefits payable. **6. "Employee"** means a person in the permanent employment of the Employer, and shall include a person who is on probation for a permanent post but shall not include a trainee/ apprentice or a personal or domestic, servant. **7. "Employer"** means the company, firm or body corporate which is mentioned on the Policy Schedule or a company, firm or body corporate which may in future manage or control the named Employer. **8. "Extra Allocation"** is the amount credited to this Policy's Scheme Account or Member Accounts' by the Company. **9. "Financial Year"** is the period from 1st April of a calendar year to 31st of March of the next calendar year. **10. "Fund"** means any of the Segregated Funds mentioned herein which are earmarked by the Company for the Unit linked business of the Company under the Insurance Regulatory and Development Authority of India (the "IRDAI") regulations and the word "Funds" shall be construed accordingly. **11. "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. **12. "Master Policy" / "Policy"** shall mean this document, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by Us, the application form provided by You, the Schemes Rules and the individual enrollment forms, if any, of the insured Members, which together constitute the entire contract between the parties. **13. "Member/ Life Assured"** is an Employee or ex-Employee who is covered under the Scheme as per the Rules of the Scheme and is eligible for the Benefits under this Policy. **14. "Member Account"** is a notional account under the Policy in which the monies invested by the Master Policyholder towards a Member are invested. Only DC Schemes will have Member Accounts. Each Member under the Policy will have a separate Member Account. **15. "Member Account Value"** is the sum of Fund Values in respect of investments in the unit-linked funds for a Member. **16. "Net Asset Value" (NAV)** means the price per unit of the Segregated Fund. **17. Ordinary Annual Contributions:** means any contribution made by the Master Policyholder during the Policy term. **18. "Policy Anniversary"** refers to the annual anniversary of the Policy Commencement Date. **19. Policy Commencement Date** means the date specified in the Policy Schedule on which the Master Policy comes into effect. **20. "Policy Document"** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to the Company in respect of the Proposal Form, and any endorsement issued by the Company. **21. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **22. Policy Renewal Date** is the date as mentioned in Your Policy Schedule when the Master Policyholder has an option to renew as per the terms and conditions of the Policy. **23. 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. **24. Policy Value** is the sum of Member Account Values across all Members in Defined Contribution Schemes and is the Scheme Account Value in Defined Benefit Schemes. **25. "Policy Year"** is a period of twelve months

starting from the Policy Commencement Date or from Policy Renewal Date and every Policy Anniversary thereafter. **26. "Policy Term"** means the period between the Policy Commencement Date and the Policy Renewal Date during which the Members under this Master Policy are covered for the applicable Benefits. **27. "Premium"** also referred to as "**Contribution**" is the consideration received from the Master Policyholder towards the Policy. **28. "Premium re-direction"** means an option which allows the Policyholder to modify the allocation of amount of Contribution/ renewal Premium to various Segregated Funds under the Policy. **29. "Regulator" or "Authority"** is the Authority that has Regulatory jurisdiction and powers over the Company. The present regulator is Insurance Regulatory and Development Authority of India (IRDAI). **30. "Rules" or "Scheme Rule" or "Rules of the Scheme"** mean the rules governing the grant of Superannuation Benefits to the Members, which are framed by the Policyholder and accepted by the Company. **31. "Scheme Account"** is a notional account under the Policy in which the monies of the Master Policyholder are invested by the Company. Only DB Schemes will have a Scheme Account. **32. "Scheme Account Value"** is the sum of Fund Values across all Funds in the Policy. **33. "Segregated Fund"** means funds earmarked under linked insurance business. **34. "Switches/Switching"** means a facility allowing the Policyholder 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. **35. "Unit"** means a specific portion or part of the underlying segregated linked fund which represents Master Policyholder's entitlement in such funds. **36. "We" or "Us" or "Our" or "Company"** means ICICI Prudential Life Insurance Company Limited. **37. "You" or "Your" or "Trustees" or "Grantees" or "Policyholder"** means the Master Policyholder named in the Policy Schedule. **38.** The following terms used in this Policy will have meanings as assigned to them in the Trust Deed and Trust Rules, as amended from time to time: i. Beneficiary ii. Eligible Employee(s) iii. Member(s) of the Scheme iv. Normal Retirement Date v. Salary vi. Scheme vii. Trust viii. Trustee(s)

PART-C

1. For Defined Contributions (DC) Scheme

i. The Policyholder will make Contributions based on the Rules of the Scheme. ii. The Policyholder shall furnish data requested by the Company in the format prescribed by the Company. iii. The Policyholder shall indicate the allocation among the available unit-linked funds under this Policy. iv. Under this Scheme, each member will have a Member Account. Monies held in a Member Account will be allocated among unit-linked funds. The Policyholder may determine the allocation among the unit-linked funds or allow Members to choose the allocation among the available funds. v. Contributions made by the Policyholder will be invested in the respective Member Accounts. vi. The Policyholder may through a written communication to the Company allow Members to carry out the following activities; choose the allocation among the unit-linked funds, Switching, Automatic Transfer of Funds, Premium Redirection

1.1 Benefits Payable under the Policy

i. The Benefits payments will be as per the Rules of the Scheme. The Company's liability to the Policyholder will at all times be limited to the Fund Value of the Policy. *(These are model clauses of "Benefits payable" and will change based on the Rules of the Scheme or as provided by the Employer.)* ii. Benefits under this Policy are payable on the Members' retirement or Death or Member's Exit due to any reason other than death or retirement whichever is earlier. iii. In the event of death of the Member, upon intimation of the same with the Company, the Company shall pay Member Account Value to the Nominee. iv. In case any of the aforementioned contingent events (apart from death) were to happen, then upon intimation of the same with the Company, the Company shall pay the Member Account Value to the Master Policyholder. v. All claims are settled in line with the Scheme Rules in consultation with the Master Policyholder and the liability of the company is strictly limited to funds available in the Policy.

1. Defined Benefit (DB) Scheme:

i. For a DB scheme, a Scheme Account will be maintained. Monies held in the Scheme Account will be allocated among available unit-linked funds. The Master Policyholder determines the allocation among the unit-linked funds that are available. ii. The Master Policyholder will make Contributions based on the Rules of the Scheme and shall confirm that such funding is required as per extant accounting standard governing the measurement of long term employee benefits. iii. Contributions made by the Policyholder will be invested in the Policy's Scheme Account.

2.1 Benefits Payable under the Policy

i. The Benefits payments will be as per the Rules of the Scheme. The Company's liability to the Policyholder will at all times be limited to the Fund value of the Policy. *(These are model clauses of "Benefits payable" and will change based on the Rules of the Scheme or as provided by the Employer.)* ii. Benefits under this Policy are payable on Member's retirement or Death or Member's exit due to any other reason other than death or retirement whichever is earlier. iii. In case of death, upon intimation of the same with the Company, the Company shall pay the Benefits as mentioned in the Rules of the Scheme to the Nominee. iv. In case any of other aforementioned contingent events (other than death), were to happen, then upon intimation of the same with the Company, the Company shall pay the Benefits as mentioned in the Rules of the Scheme to the Master Policyholder. v. All claims are settled in line with the Scheme Rules in consultation with the Master Policyholder and the liability of the company is strictly limited to funds available in the Policy.

3. Membership

i. To be eligible under this Policy as Member, a. A Member must be at least 20 years of Age, last birthday and must not be older than 85 years of Age, last birthday. b. Member must be an Employee of the Employer. c. The Company must be provided with all necessary information of the Member by the Master Policyholder/ Trustee. ii. All existing Members of the Scheme from the Policy Commencement Date will be covered under this Policy subject to the criteria as stated in Part C, Clause 3, Sub Clause i. iii. All future employees of the Employer that become Members of the Scheme shall be covered under this Policy subject to the criteria as stated in Part C, Clause 3, Sub Clause i and upon specific acceptance of the same by the Company.

4. Contributions

i. 'Contributions' also referred to as 'Premium' shall, depending on the context, can mean Initial Contributions and/or Ordinary Annual Contributions, towards the Superannuation liability and/or Contributions by the / Master Policyholder. ii. The Contributions to this Policy can be made either in lump sum, or in multiple instalments in any Policy Year. Alternatively, Contributions can be on dates mutually agreed upon between the Master Policyholder and the Company based on the Rules of the Scheme. iii. The Contributions can comprise the following: a. Initial Contribution for past service of Employee b. Contribution for past service c. Ordinary Annual Contribution d. Contributions through transfer of the accumulated fund from another Superannuation Scheme. iv. Contributions/ Premiums under this Policy are payable without any obligation on Us to send a Premium/ Contribution reminder notice. v. If the Scheme is Defined Benefit, Contributions can be altered—as per extant accounting standard governing the measurement of long term employee benefits The Master Policyholder may not pay future Contributions or Premiums under the policy and the policy shall not be treated as discontinued. vi. If the Scheme is Defined Contribution, Contributions into the Member Accounts should be as per the Rules of the Scheme. vii. The Contributions to this Policy are regulated by the guidelines issued by the Authority or any subsequent pronouncements made by the Authority. viii. Premiums/ Contributions are payable through any of the following modes: a. Real Time Gross Settlement (RTGS) b. Cheques c. Demand Drafts d. Pay Orders e. Banker's Cheque f. Such other mode as may be permitted from time to time. ix. Contributions received in respect of this Policy will be credited to this Policy's Scheme Account or Member Accounts, as applicable. x. Contributions received and accepted at the Company's office before the cut-off timings as defined by IRDA (currently 3:00 p.m.) shall be invested in the Unit Linked Funds as set out in Section E, Clause 11. xi. The Units of the relevant Fund to be created will be computed using the NAV on the Valuation Date on which the payment towards the Contributions and other required documents are received at the Company's office.

xii. If the cheque is an outstation cheque, the valuation date would be the clearance date of the said cheque. In the event of, the cheque being dishonoured and any loss suffered by the Company, the same will be recovered from the Grantees.

5. For any claim, due to death, retirement or exit due to any reason (other than retirement or death), where the claim amount is in excess of 20 percent of the sum of the Policy Value at the start of that Policy Year and contributions in that Policy Year, a notice period of one month applies. Such notice period can be waived by the Company only if specifically communicated.

6. Renewal of the Policy

i. This is a one-year renewable policy and the Master Policyholder may renew the Policy every year, on Policy Renewal Date. ii. Even on non-receipt of Contributions/ Premium towards the Policy Fund, the Policy will automatically get renewed at the then existing terms and conditions on each Policy Renewal Date provided there is sufficient balance in the Policy Fund towards applicable charges. iii. The Master Policyholder may not pay future Contributions or Premiums under the policy and the policy shall not be treated as discontinued. Policy shall be in force provided there is sufficient balance in the policy fund towards applicable charges. However, the Policyholder will be entitled to resume the contributions with notice to the Company at any time. The terms and conditions shall remain unchanged.

7. Loyalty Additions

i. The Policy will offer Loyalty Additions based on the Policy Value. Policies sold under ICICI Pru Group Unit Linked Employee Benefit Plan (UIN 105L137V01 and later) ICICI Pru Group Unit Linked Superannuation (UIN 105L136V01 and later) and ICICI Pru Group Unit Linked Superannuation Plus (UIN 105L200V01 and later) to all the group companies of the Master Policyholder may be considered while calculating Policy Value. All the policies under consideration needs to be in-force with the Company at the time of Policy Value calculation. ii. The Company will make Loyalty Additions to the Policy at the end of every Financial Year, based on the Option selected by the Master Policyholder at inception, Policy Value, and Extra Allocation Percentage. iii. Options E,F,G and H are not applicable for Defined Contribution scheme. iv. The Loyalty Additions percentage depends on the Option selected by the Master Policyholder at inception, Policy Value and Extra Allocation Percentage. The Loyalty Addition percentage applicable for each Option is as detailed in Annexure A. v. The Loyalty Additions will be made in the form of additional units. vi. The additional Units are computed based on daily Policy Values and applicable Loyalty Addition percentage. The additional Units will be allocated to the unit-linked funds at the end of a Financial Year in the same ratio as the monies held in the various unit-linked funds of the Policy at the time of allocation. vii. The NAVs on the date of allocation will be used for allocation of these Units. viii. On termination of Member Accounts or Scheme Account during a Financial Year, Loyalty Addition will be made at the date of exit on pro-rata basis, which is after taking into account the period of the Financial Year that has completed.

8. Extra Allocation (Only applicable for option E,F,G and H)

i. Extra allocation as a feature is applicable only for the Options E,F,G or H. The Option and percentage of Extra Allocation chosen by You is as mentioned in the Policy Schedule. ii. Extra Allocation is not applicable if scheme type is Defined Contribution. iii. The Company will apply this Extra Allocation percentage on Contributions and credit the Extra Allocation amount to the Scheme Account. iv. The Extra Allocation percentage is applied to, the lower of: a. Contributions received up to the end of the first Policy Year, and b. The superannuation scheme's liability based on the most recently available actuarial valuation, as on the Policy Commencement Date. v. The Extra Allocation amount will apply to all Contributions to the Scheme Accounts, in the Policy, subject to Part C, Clause 8, Sub Clause iv. vi. The Extra Allocation will cease at the end of the 1st Policy Year or when total contribution received exceeds DB Scheme liability as on Policy Commencement Date, whichever is earlier. vii. From the first Policy Anniversary, over a duration of 5 Policy Years, on every Policy Anniversary thereafter a percentage of Extra Allocation added in the Policy will be recovered from the Policy. The recovery of Outstanding Extra Allocation is as set out in Annexure B. viii. Outstanding Extra Allocation is Extra Allocation in Rupees less total amount of Extra Allocation already recovered.

9. Annuity purchase

The Scheme will be administered in line with the Rules of the Scheme. Where the Master Policyholder maintains superannuation funds with more than one approved insurer, the Master Policyholder may choose to purchase an immediate annuity from any of the insurers with whom such investments have been made. Otherwise, if the Policyholder is required to purchase an annuity, the Policyholder shall purchase an ICICI Prudential immediate annuity unless permitted by applicable regulation to purchase an annuity with another insurer. Currently, the Company offers Immediate Annuity product which carries UIN 105N009V22. Annuity types or options available at the time of purchase of annuity may be different from those that are currently available. The Policyholder may choose from the options available at that time. i. In all cases, the annuity rates are not guaranteed in advance but will be determined at the time of annuitization ii. Currently we offer following annuity options: a. Life Annuity b. Life Annuity with Return of Purchase Price c. Life Annuity with Return of 50% Purchase Price d. Life Annuity with Return of 75% Purchase Price e. Life Annuity with Return of Balance Purchase Price f. Life Annuity with an annual increase of 5% g. Life Annuity with Return of Purchase Price on Critical Illness (CI) or Permanent Disability due to Accident (PD) or Death h. Life Annuity Guaranteed for 5/10/15 years and payable for life thereafter i. Joint Life, Last Survivor without Return of Purchase Price j. Joint Life, Last Survivor with Return of Purchase Price k. Joint Life, Last Survivor with Return of Purchase Price in Parts iii. To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as may be required by Us from time to time.

10. Member and Nominee information

The Master Policyholder will provide records of all its Members covered under the Scheme. These records should include Member's age, gender, date of birth, date of entry, nominee details and any other information that may be necessary and sought by the Company. The Master Policyholder will send us the updated information with respect to Members from time to time. The Benefits will not be payable if the data with respect to the Member is not provided to us. The Master Policyholder is responsible to collect the necessary information of Nominee from the Members and facilitate the payments to Nominee, if required.

11. Other information

The Master Policyholder shall furnish the Company with all particulars relevant to the Scheme and to the operation of this Policy and such further information, document and particulars as the Company may request and the information, documents and particulars so furnished may be accepted by the Company as conclusive.

12. Payment of Benefits

We are responsible to ensure that the claim payment is made in the name of the insured Member, with respect to the life cover. For other claim payments, the payments shall be made in accordance with the Scheme Rules.

PART-D

1. Free look period

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 of the policy within 30 days from the date of receipt of the Policy Document. On cancellation of the Policy during the free look period, the Company will return 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, stamp duty charges under the policy and the expenses borne by the Company 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. Loans

No loans are available under this Policy.

3. Riders

No riders are allowed under this Policy

4. Surrender:

The policy may be surrendered at any time, by giving one months' notice. Such notice period can be waived by the Company only if

specifically communicated. The Company will encash the units payable towards Surrender Value. On Policy Surrender, Surrender Value is paid. Surrender Value is equal to Surrender Value as set out below. **Surrender Value: Option A, B, C and D:** The Policy Value plus Loyalty additions on pro-rata basis, if applicable **Option E, F, G and H:** The Policy Value plus Loyalty additions on pro-rata basis, if applicable, less rupee value of Outstanding Extra Allocation On surrender of the policy all rights, benefits and interests under the Policy shall be extinguished. No partial withdrawals are allowed in the product. The Outstanding Extra Allocation deducted will be as set out in Annexure B

5. Alterations to Policy

Any amendment or modification to the Scheme by the Master Policyholder will be effected to this Policy only after a written acceptance of the same by the Company. The acceptance is by way of an endorsement to this Policy. All variations and amendments shall be binding on the Company and the Master Policyholder with effect from the date of endorsement or such date as agreed mutually between the Company and the Master Policyholder.

6. Premium re-direction

This is applicable for Defined Contribution Scheme only. Contributions can be redirected for investment at any time into any available fund of the Policy and need not adhere to the original investment pattern.

7. Switching

This is applicable for Defined Contribution Scheme only. The Policyholder or Member can request to switch a certain number of Units or a certain amount from one fund to another fund without any additional charge. The request shall be made by the Policyholder in writing and in the format prescribed by the Company. The minimum Switch amount is ₹ 2,000. Where a request for a Switch of Units is received from the Grantees and accepted at the Company's Office before the cut-off timings as defined by the Regulator, the number of Units of the relevant Fund to be switched will be computed using the NAV on the Valuation Date on which the request is received before the cut-off time as defined by the Regulator. Switching of Units from one Fund to another will be allowed without any charge.

8. Foreclosure of the Policy

For DB scheme under options E, F, G and H, if the Policy Value is equal to or less than the Outstanding Extra Allocation, then the Outstanding Extra Allocation will be recovered and the Policy will be terminated.

PART-E

1. Unit Linked Investment Fund Details

The Grantees have the option to allocate the Contribution among one or more of the Unit-linked Investment Fund(s) ("Funds") as enumerated Part E, Clause 11, for purchase of Units thereof. The Policy entitles the Grantees to participate only in the investment performance of the Fund, to the extent of allocated Units and does not in any way confer any right whatsoever on the Grantees to otherwise share in the profits or surplus of the business of the Company in any manner whatsoever or make any claim in relation to the assets of the Company.

2. Net Asset Value (NAV)

The Net Asset Value for the different Segregated Funds shall be declared on a daily basis on all business day (as defined in Investment Regulations).. 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.

3. 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 the Grantees or Members. iii. The NAV of any of the Funds may increase or decrease as per the performance of financial markets. iv. The past performance of any of the Funds does not indicate the future performance of these Funds. v. 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.vi. The funds do not offer a guaranteed or assured return.

4. Valuation date

Valuation date is any date on which the NAV is declared by the Company.

5. Valuation of the Funds

Valuation of the Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be done as per the valuation norms prescribed by the Regulator and implemented by the Company.

6. Investment of the Funds

The Company will select the investments, including derivatives and units of mutual funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard.

7. Grantees rights with respect to the Funds

This Policy enables the Master Policyholder 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 the Master Policyholder or on the Member to share in the profits or surplus of the business of the Company in any manner whatsoever or make any claim in relation to the assets of the Company. All assets relating to the Funds shall be and shall remain in the absolute beneficial ownership and control of the Company. There is no trust created, whether express or implied, by us in respect of the investments in favour of the Master Policyholder.

8. Fund closure

Although the Funds are open ended, we may, as per Board approved policy and as per permissible regulatory provisions set out by the Regulator, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. The Policyholder 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 13, 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 the Policyholder or members, as applicable, we will switch the said units to any other appropriate Fund with similar characteristics at our sole discretion, with due weightage for the respective NAVs at the time of Switching, subject to prior approval from the Regulator. However, no fee would be charged by us for Switching to another Fund or exiting from the Policy in the event of complete closure of Funds. However, the Outstanding Extra Allocation will be recovered on exit from the Policy as on Policy surrender as described in Part D, Clause 4.

9. Unit encashment conditions

Units can be encashed for payment of Benefits as per the Rules of the Scheme; on the retirement date, death or on leaving service of any Member. The NAV of the date of receipt of request will be applicable. If the request is received before the cut-off time, the same day's NAV will be applicable. Transaction requests (including contributions by way of local cheques, and demand draft; Surrender etc.) received before the cut-off time will be allocated the same day's NAV and those received after the cut-off time will be allocated next day's NAV. The cut-off time will be as per IRDAI guidelines from time to time, which is currently 3:00 p.m.

10. Charges

The following charges apply: a. Fund Management Charge (FMC) These charges are set out in Annexure C.

11. Unit Linked Investment Funds

11.1 The following Funds will be offered:

Fund options	SFIN
Group SA Short Term Debt Fund	ULGF 053 03/04/03 GSSTD 105
Group SA Debt Fund	ULGF 052 03/04/03 GSDBT 105
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105
Group SA Balanced Plus Fund	ULGF 059 300125 GSABalPlus 105
Group SA Sovereign Fund	ULGF 060 300125 GSASovergn 105
Group SA Corporate Bond Fund	ULGF 061 300125 GSACorpBon 105

Group SA Equity Fund	ULGF 062 120226 GrpSAEquity 105
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i. Group SA Growth Fund

Objective:	To provide long-term capital appreciation through investments primarily in equity and equity-related instruments.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	60	0
Debt, Money market & Cash	100	40

Potential Risk- Reward profile of the fund: Moderate to High **ii. Group SA Balanced Fund**

Objective:	To provide a balance between long-term capital appreciation and current income through investment in equity as well as fixed income instruments in appropriate proportions depending on market conditions prevalent from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	20	0
Debt, Money market & Cash	100	80

Potential Risk- Reward profile of the fund: Moderate **iii. Group SA Debt Fund**

Objective:	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.
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Portfolio Allocation	Max (%)	Min (%)
Debt, Money market & Cash	100	100

Potential Risk- Reward profile of the fund: Low **iv. Group SA Short Term Debt Fund**

Objective:	To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund.
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Portfolio Allocation	Max (%)	Min (%)
Debt with term to maturity ≤ 5 years, Money market & Cash	100	60
Debt with term to maturity > 5 years	40	0

Potential Risk- Reward profile of the fund: Capital Preservation **v. Group SA Balanced Plus Fund**

Objective:	To provide a balance between long-term capital appreciation and current income through investment in equity and fixed income instruments in appropriate proportions depending on market conditions prevalent from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	30	0
Debt, Money market & Cash	100	70

Potential Risk- Reward profile of the fund: Moderate **vi. Group SA Corporate Bond Fund**

Objective:	To provide accumulation of income through investment in various fixed income and fixed income related instruments. The Fund seeks to provide capital appreciation while maintaining suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt (Other than Government Securities)	100	65

Money market & Cash	35	0
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Potential Risk- Reward profile of the fund: Low **vii. Group SA Sovereign Fund**

Objective:	To provide accumulation of income through investment primarily in government securities (issued by Gov and various state governments). The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt (Other than Government Securities)	100	65
Money market & Cash	35	0

Potential Risk- Reward profile of the fund: Low **viii. Group SA Equity Fund**

Objective:	To provide long-term capital appreciation through investments in equity and equity related instruments.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt, Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

12. Automatic Transfer Strategy (ATS)

This is applicable for Defined Contribution Scheme only. The Policyholder or the Member can choose to automatically transfer, a pre-defined amount, from investments in a Fund, every month, into any of the Funds then available under the policy. Funds can be moved to other available funds over a predetermined period, as chosen by the Master Policyholder or the Member. When choosing this option, the Master Policyholder or Member must specify the source Fund that monies are to be transferred from and the target Fund that monies are to be transferred to. If choosing the ATS option, the Master Policyholder or the Member must opt for a transfer date of either 1st or 15th of every month. If the 1st or 15th of the month 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 specified Fund, at the applicable NAV, and new units will be allocated in the specified destination Fund. The minimum transfer amount is ₹ 2,000. This value is subject to change as per the rules of the Company and subject to prior approval of the Regulator from time to time. The Automatic Transfer Strategy will be regularly processed for the Master Policyholder or Member till the Company is notified, through a written communication, to discontinue the same. However, Automatic Transfer Strategy will not continue beyond the Policy Renewal Date unless the Policy is renewed, and it is intimated that the Policyholder wishes to continue ATS. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

13. Revision of charges and penalties

The Company reserves the right to change the Fund Management Charge at any time with prior approval from the Regulator up to the maximum allowable as per applicable regulation. Any revision will apply with prospective effect after giving a notice to the Master Policyholder. Any Master Policyholder who does not agree with an increase, shall be allowed to cancel the units in the Policy at the then prevailing Net Asset Value and terminate the Policy.

PART-F

1. Assignment of Benefit Assignment shall be as per Section 38 the Insurance Act, 1938 as amended from time to time.

2. Nomination The Member will nominate a nominee to receive the Benefits in case of death under the policy. The Master Policyholder will collect the Member's nomination and furnish this information to the Company. We may register a nomination of beneficiary, or any change of nomination of any beneficiaries, in our records only upon receipt of notice of nomination/ change in nomination, submitted in writing to us. If the Master Policyholder provides authority to us to pay Benefits directly to a Member's beneficiary(s) it is the responsibility of the MPH to advise company in writing of

this request and the authority should include the beneficiary details as decided and agreed by the trustees/MPH and a statement of nomination signed by the Member. In registering a nomination, Company does not accept any responsibility or express any opinion as to its validity or legal effect. Nomination under the Policy will be governed by Section 39 of the Insurance Act 1938 as amended from time to time. Please refer to Annexure D for details on this section.

3. Discharge of liability A receipt duly signed by the Master Policyholder or any other person authorized by the Master Policyholder will be a valid and sufficient discharge for us. The encashment of the cheque or credit of the proceeds to the bank account of Master Policyholder or person directed by the Master Policyholder will be sufficient discharge for us.

4. Claim payment The claim payment will be as per Scheme Rules. The Policyholder will raise claims to avail Benefits with the following documents: • Claim intimation form (For Superannuation, complete form should be filled including the percentage to be paid to the Trust/ Member) • Member Policy Schedule, as applicable • Account details where the payment needs to be made • Death certificate issued by the local authority in case of death claim • Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim • The Company reserves the right to call for additional information, documents or particulars, in such form and manner as the Company would prescribe, and the Benefits would be paid only after receipt of such additional information, documents or particulars. Upon retirement or cessation of service or on death of a Member on the request made by the Policyholder, the Company shall pay the Benefits according to Part C, of this Policy, as the case may be. All claims payments will be made in Indian currency in accordance with the prevailing exchange control regulations and other relevant laws and regulations in India. The Policy Value will be debited on the day of effecting the claim request.

5. Misstatement & Fraud In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the Premiums paid till date, subject to the fraud or misrepresentation being established by the insurer in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure E for details on this section.

6. Recovery We reserve the right to recover the amount from the Master Policyholder or the Member or any other person, if applicable, if it is found that the Benefits are erroneously paid due to the fault of the Master Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Master Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand. However, the Master Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Master Policyholder.

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

8. Governing Law and 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.

9. Notices Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to- in case of the Master Policyholder: As per the details specified by the Grantees in the Proposal Form / Change of Address intimation submitted by them. **In case of the Company: Address:** Group Solutions Service Desk Unit No. 901A, 901B, 1001A & 1002B, Prism Towers, Mindspace, Link Road, Goregaon (West), Mumbai-400104. Maharashtra. **E-mail:** grouplife@icicprulife.com The Company's website must be checked for the updated contact details. Notices and instructions sent by us to the Master Policyholders will be deemed served seven days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail. It is very important that you immediately inform us about any change in the address or the nominee particulars.

10. Legislative Changes This Policy, including the Premiums and the Benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time. Service tax on FMC is payable under the Policy as per tax laws and other

financial enactments as they exist from time to time. Such monies will be charged to the Master Policyholder in accordance with company policy and as per prevailing rates and regulations wherever applicable. The Master Policyholder will be required to pay service tax, education cess or any other form of taxes or charges or levies as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable. These will be deducted by redemption of Units, wherever applicable. All Benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time. All provisions stated in this policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time will also be applicable to this policy.

11. Electronic Transactions The Grantees and the Members shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time. All transactions carried out through Internet, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication established by or on behalf of the Company, for and in respect of the Policy or its terms shall constitute to be legally binding on the Company as well as the Master Policyholder/Members/Beneficiaries. This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company. The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Master Policyholder /Members/Beneficiaries.

12. Change of Trustees The Master Policyholder agrees to execute all necessary documents to assign the rights to the Trustees in office, in case of change in Trustees or if any Trustee (s) resigns or dies while in office. The Company will duly endorse this Policy to effect such a change.

13. Force Majeure Conditions 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 in Part E, Section 11.1. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under 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 in Part E, section 11.1 shall be reinstated within reasonable timelines once the force majeure situation ends. d. 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. e. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

14. 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 ₹ 200. Free look option is not available on issue of duplicate Policy Document.

15. 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. 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.iciciprulife.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@iciciprulife.com. Alternatively, you may send a letter at the communication address mentioned below

Address:

Unit No. 901A, 901B, 1001A & 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),
Mumbai- 400104.
Maharashtra.

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:

Unit No. 901A, 901B, 1001A & 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),
Mumbai- 400104.
Maharashtra.
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

You can also register your complaint online at 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 (as amended till 09.11.2023), 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:

- delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
- disputes over Premium paid or payable in terms of insurance policy;
- 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 or the website of the IRDAI at www.irdai.gov.in for updated contact details.

1. AHMEDABAD: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001 Tel: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in **Areas of Jurisdiction:** Gujarat , Dadra & Nagar Haveli, Daman and Diu

2. BENGALURU: Office of Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560078 Tel: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in **Areas of Jurisdiction:** Karnataka

3. BHOPAL: Office of the Insurance Ombudsman, 1 st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462011. Tel: 0755-2769201, 2769202 and 2769203 Email: bimalokpal.bhopal@cioins.co.in **Areas of Jurisdiction:** Madhya Pradesh & Chhattisgarh

4. BHUBANESHWAR: Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel: 0674-2596455/2596249/2596003 Email: 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 - 160017 Tel.: 0172 -2706468 Email: 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 **Areas of Jurisdiction:** Tamil Nadu, 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 **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 **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 – 781001 (Assam). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: 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 **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 Email: 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 **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 **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, 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 4 th 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 Uttarakhnad 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, 2 nd Floor, Lalit Bhawan, North Wing Bailey Road, Patna 800001. 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. Nos. 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, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Annexure – A

Annual Loyalty Additions

Option A

Annual Loyalty Addition (% of Policy Value)	
Policy Value (Rs. millions)	
< 10	0.20%
10 to 20	0.30%
20 to 50	0.50%
50 to 100	0.70%
100 to 150	0.75%
150 to 200	0.80%
200 to 250	0.85%
250 to 300	0.90%
300 to 500	0.95%
500 to 2500	1.00%
> 2500	1.05%

Annexure A

Option B

Policy Value (Rs. millions)	Annual Loyalty Addition (% of Policy Value)
< 10	0.10%
10 to 20	0.20%
20 to 50	0.40%
50 to 100	0.60%
100 to 150	0.65%
150 to 200	0.70%
200 to 250	0.75%
250 to 300	0.80%
300 to 500	0.85%
500 to 2500	0.90%
> 2500	0.95%

Annexure A

Option C

Policy Value (Rs. millions)	Annual Loyalty Addition (% of Policy Value)
< 10	0.00%
10 to 20	0.10%
20 to 50	0.30%
50 to 100	0.50%
100 to 150	0.55%
150 to 200	0.60%
200 to 250	0.65%
250 to 300	0.70%

300 to 500	0.75%
500 to 2500	0.80%
> 2500	0.85%

Annexure A Option D

Policy Value (Rs. millions)	Annual Loyalty Addition (% of Policy Value)
< 10	0.00%
10 to 20	0.00%
20 to 50	0.20%
50 to 100	0.40%
100 to 150	0.45%
150 to 200	0.50%
200 to 250	0.55%
250 to 300	0.60%
300 to 500	0.65%
500 to 2500	0.70%
> 2500	0.75%

Annexure A Option E

Annual Loyalty Addition (% of Policy Value)				
Policy Value (Rs. millions)	Extra Allocation selected at policy inception			
	1%	2%	3%	4%
< 10	0.15%	0.10%	0.05%	0.00%
10 to 20	0.25%	0.20%	0.15%	0.10%
20 to 50	0.45%	0.40%	0.35%	0.30%
50 to 100	0.65%	0.60%	0.55%	0.50%
100 to 150	0.70%	0.65%	0.60%	0.55%
150 to 200	0.75%	0.70%	0.65%	0.60%
200 to 250	0.80%	0.75%	0.70%	0.65%
250 to 300	0.85%	0.80%	0.75%	0.70%
300 to 500	0.90%	0.85%	0.80%	0.75%
500 to 2500	0.95%	0.90%	0.85%	0.80%
> 2500	1.00%	0.95%	0.90%	0.85%

Annexure A Option F

Annual Loyalty Addition (% of Policy Value)				
Policy Value (Rs. millions)	Extra Allocation selected at policy inception			
	1%	2%	3%	4%
< 10	0.00%	0.00%	0.00%	0.00%
10 to 20	0.15%	0.10%	0.05%	0.00%
20 to 50	0.35%	0.30%	0.25%	0.20%
50 to 100	0.55%	0.50%	0.45%	0.40%
100 to 150	0.60%	0.55%	0.50%	0.45%
150 to 200	0.65%	0.60%	0.55%	0.50%
200 to 250	0.70%	0.65%	0.60%	0.55%
250 to 300	0.75%	0.70%	0.65%	0.60%
300 to 500	0.80%	0.75%	0.70%	0.65%
500 to 2500	0.85%	0.80%	0.75%	0.70%
> 2500	0.90%	0.85%	0.80%	0.75%

Annexure A Option G

Annual Loyalty Addition (% of Policy Value)				
Policy Value (Rs. millions)	Extra Allocation selected at policy inception			
	1%	2%	3%	4%
< 10	0.00%	0.00%	0.00%	0.00%
10 to 20	0.05%	0.00%	0.00%	0.00%
20 to 50	0.25%	0.20%	0.15%	0.10%
50 to 100	0.45%	0.40%	0.35%	0.30%
100 to 150	0.50%	0.45%	0.40%	0.35%
150 to 200	0.55%	0.50%	0.45%	0.40%
200 to 250	0.60%	0.55%	0.50%	0.45%
250 to 300	0.65%	0.60%	0.55%	0.50%
300 to 500	0.70%	0.65%	0.60%	0.55%
500 to 2500	0.75%	0.70%	0.65%	0.60%
> 2500	0.80%	0.75%	0.70%	0.65%

Annexure A

Option H

Annual Loyalty Addition (% of Policy Value)

Policy Value (Rs. millions)	Extra Allocation selected at policy inception			
	1%	2%	3%	4%
< 10	0.00%	0.00%	0.00%	0.00%
10 to 20	0.00%	0.00%	0.00%	0.00%
20 to 50	0.15%	0.10%	0.05%	0.00%
50 to 100	0.35%	0.30%	0.25%	0.20%
100 to 150	0.40%	0.35%	0.30%	0.25%
150 to 200	0.45%	0.40%	0.35%	0.30%
200 to 250	0.50%	0.45%	0.40%	0.35%
250 to 300	0.55%	0.50%	0.45%	0.40%
300 to 500	0.60%	0.55%	0.50%	0.45%
500 to 2500	0.65%	0.60%	0.55%	0.50%
> 2500	0.70%	0.65%	0.60%	0.55%

Annexure B - Option E,F,G and H

Outstanding Extra Allocation is Extra Allocation in Rupees less total amount of Extra Allocation already explicitly recovered.

Defined Benefit Schemes:

The Outstanding Extra Allocation is recovered from the Policy: • While the Policy is in force on each Policy Anniversary following policy inception as per the table below • In full on Policy Surrender The annual recovery of Outstanding Extra Allocation while the Policy is in force shall be from the Scheme Account and is as per the following table:

Policy Anniversary	% of Outstanding Extra Allocation recovered
1 st	20%
2 nd	25%
3 rd	33%
4 th	50%
5 th	100%
Thereafter	Nil

Annexure C - Defined Contribution Scheme

Charges applicable are as follows

Switch Charge: Nil

Premium Allocation Charge: Nil

Premium Redirection Charge: Nil

Fund Management Charge (FMC)

Fund	FMC (p.a. as % of funds)
Group SA Short Term Debt Fund	1.30%
Group SA Debt Fund	1.30%
Group SA Balanced Fund	1.30%
Group SA Growth Fund	1.30%
Group SA Balanced Plus Fund	1.30%
Group SA Sovereign Fund	1.30%
Group SA Corporate Bond Fund	1.30%
Group SA Equity Fund	1.30%

FMC is charged daily by adjustment to the NAV.

Surrender Charges

Nil

Annexure C - Defined Benefit Scheme

Charges applicable are as follows

Switch Charge: Nil

Premium Allocation Charge: Nil

Premium Redirection Charge: Nil

Fund Management Charge (FMC)

Fund	FMC (p.a. as % of funds)
Group SA Short Term Debt Fund	1.30%
Group SA Debt Fund	1.30%
Group SA Balanced Fund	1.30%
Group SA Growth Fund	1.30%
Group SA Balanced Plus Fund	1.30%
Group SA Sovereign Fund	1.30%
Group SA Corporate Bond Fund	1.30%
Group SA Equity Fund	1.30%

FMC is charged daily by adjustment to the NAV.

Surrender Charges

Nil

Annexure D – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance laws (Amendment) Act, 2015 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.

Annexure E – 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 laws (Amendment) Act, 2015, 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.