

Policy Document - Terms and Conditions of your policy

ICICI Pru iProtect Smart Return of Premium

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

PART-B

Definitions

1. Age means age of the Life Assured in completed years as on the Date of commencement of risk of Policy. **2. Annualized Premium** means the premium amount payable in a Policy Year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums. **3. Appointee** means the person appointed by You to receive the benefits payable under the Policy till Your Nominee is a minor. **4. Assignment** is the process of transferring the rights and benefits to an "assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938 as amended from time to time. **5. Assignee** is the person to whom the rights and benefits are transferred by virtue of an Assignment. **6. Claimant** means the person entitled to receive the Policy benefits and includes You, the Nominee, the Assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **7. Date of commencement of risk** is later of Policy Issue Date or Policy Acceptance Date. **8. Date of Maturity** means the date specified in the Policy Schedule on which only the Maturity Benefit, if applicable, is payable. **9. Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as specified in the Policy document. **10. Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. **11. Limited Pay** means premiums need to be paid regularly for a limited portion of the Policy Term. **12. Nominee** means the person(s) named in the Policy Schedule who has been nominated by You to receive benefits in respect of this Policy. **13. Paid-up policy** is a policy wherein premium payment has been discontinued after one full years' premium is paid. **14. Policy** means this contract of Insurance entered into between You and Us as evidenced by this "Policy document". **15. Policy Acceptance Date** means the date as specified in the Policy Schedule, from which the policy was effected. **16. Policy Anniversary** means the annual anniversary of the Date of commencement of risk. **17. 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. **18. Policy Issue Date** means the date as specified in the Policy Schedule on which the policy has been issued by the Company. **19. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **20. Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity specified in the Policy Schedule. **21. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **22. Premium** means the instalment premium(s) in case of Regular Pay and Limited Pay specified in the Policy Schedule (exclusive of taxes) which is payable/has been received under the Policy. **23. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable by You. **24. 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. **25. Regulator** means the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). **26. Regular Pay** means premiums need to be paid regularly throughout the Policy Term. **27. Revival of the Policy** means restoration of Policy benefits by the Company which was discontinued due to non-payment of premium by the Company with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports

furnished by the policyholder, in accordance with Board approved underwriting policy. **28. Revival period** means the period of five consecutive completed years from the due date of the first unpaid premium and before the Date of Maturity of the Policy, during which period You are entitled to revive the policy. **29. Sum Assured** means the amount specified in the Policy Schedule. **30. Surrender** means complete withdrawal/termination of the entire policy contract. **31. Surrender Value ("SV")** means an amount, if any, that becomes payable on surrender of a policy during its term, in accordance with the terms and conditions of the Policy. **32. Total Premiums Paid** means the total of all premiums paid under this policy, excluding any extra premium, and taxes, if collected explicitly. **33. You or Your** means the Policyholder of the Policy at any point of time. **34. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART-C

1. Death Benefit

We shall pay the Death Benefit as per the Death Benefit Payout Option stated in Your Policy Schedule upon death of the Life Assured during the Policy Term. This is applicable provided all due premiums have been paid and the Policy is in force as on the date of death of the Life Assured, Death Benefit payable to the Claimant will be the highest of: • 7 times Annualized Premium; • 105% of the Total Premiums Paid up to the date of death and • Sum Assured as stated in Your Policy Schedule. a) Upon payment of Death Benefit by the Company to the Claimant, the policy shall terminate with all rights and benefits thereunder. b) 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. c) The Death Benefit amount may be taxable as per the prevailing tax laws.

1.1 Death Benefit as Income Option

a) You/Claimant can receive the Death Benefit in form of structured regular income over a period of 5 years if chosen at inception by You or if chosen by Claimant at the claim stage. If chosen to receive Death Benefit as income, it will be paid as given below: • **Payment frequency:** The income shall be paid in equal instalments in advance based on the frequency chosen by You or the Claimant, which can be either yearly, half-yearly, quarterly or monthly. • **Proportion of death benefit:** This option can be opted for full, or part (< 100%) of death claim proceeds payable under the policy. In case only part of the Death Benefit is chosen to be taken as income, the balance amount will be paid in lump sum to the Claimant at the time of acceptance of the claim. b) The default payout option shall be lumpsum in case no income payout option is chosen by You or the Claimant. c) The amount of income shall be calculated such that the present value of instalments, computed as on date of intimation of death using a given discount rate, shall equal the amount of Death Benefit chosen to be taken as income under the policy. Such instalment amount shall be a level amount and once chosen shall remain fixed over the income payout period. d) The discount rate used to compute the instalment amount shall be equal to the annualized yield on 10-year G-Sec (rounded down to nearest 25bps) less 100 basis points. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. This rate will be reviewed twice every year on 1st of June and 1st of December. e) At any time during the income payment phase, the Claimant can choose to terminate the income payment in exchange for a lump-sum, in which case, the lump-sum payable shall be equal to the discounted value of all the future instalments due. The interest rate used to calculate the discounted value will be that as applicable on date of termination, using the above-mentioned formula. f) No additional premium is payable for this option.

2. Maturity Benefit

a) On survival of the Life Assured till the Date of Maturity, for a fully paid policy, the Maturity Benefit payable shall be equal to 100% of the Total Premiums Paid. On payment of Maturity Benefit to You, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. b) Maturity Benefit may be taxable as per the prevailing tax laws.

3. Premium payment

i. You are required to pay the Premium Instalments on the due dates and for the amount mentioned in the Policy Schedule along with taxes. ii. You are required to pay Premiums for the entire Premium Payment Term as mentioned in Your Policy Schedule. iii. You may change the frequency of premium payment, anytime during the premium payment term. The same shall be effective from the next Policy Anniversary iv. If any premium instalment is not paid within the Grace Period before one full years' premium is paid, then the Policy shall lapse with all benefits thereunder. v. If any premium instalment is not paid within the grace period any time after one full years' premium is paid, then the benefits will be as outlined in Part D, Clause 3 below. vi. The loading based on premium paying modes are mentioned below:

Premium paying frequency	Modal Loading (as a % of Premium)
Yearly	0%
Half-yearly	1.25%
Monthly	2.50%

vii. You may pay Premium through any of the following modes: a) Cheque b) Demand Draft c) Pay Order d) Banker's cheque e) Internet facility as approved by the Company from time to time f) Electronic Clearing System / Direct Debit g) Credit or Debit cards held in your name viii. Amount and modalities will be subject to our rules and relevant legislation or regulation. ix. Any payment made towards first or renewal premium is deemed to be received by Us only when it is received at any of Our branch offices or authorized collection points and after an official printed receipt is issued by Us. x. No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf. xi. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xii. Please ensure that You mention the application number for the first premium deposit and the policy number for the renewal premiums on the cheque or demand draft. xiii. In the event, first premium deposit or renewal premium is being paid You via online/ internet banking then please mention the application number or policy number as applicable in the comment section during the transaction. xiv. Where Premiums have been remitted otherwise than in cash, the application of the Premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. xv. 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 realization. xvi. In case the payment made towards the first Premium is not realized by us due to any reason whatsoever, the Policy, if issued, shall stand automatically cancelled. xvii. If You suspend payment of premium for any reason whatsoever, We will not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

4. Grace Period

The Grace Period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment, commencing from the premium due date. The life cover continues during the Grace Period. In case of death of the Life Assured during the Grace Period, applicable Death Benefit will be payable.

5. Renewal Premium in Advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. However, where the renewal premium due in one financial year is being collected in advance in earlier financial year, we may collect the same for a maximum period of three months in advance from the due date of the premium. The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

PART-D

1. 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. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by Us on medical tests, if any. The

Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

2. Surrender

You can Surrender the policy any time after payment of at least one full year's Premiums. Prior to receipt of one full year's premium, no surrender value is payable a. On surrender of policy after payment of one full year's premium, Surrender Value equal to the higher of the following will be payable: • Guaranteed Surrender Value (GSV) • Special Surrender Value (SSV) b. Guaranteed Surrender Value is defined as: GSV factor X Total Premiums Paid. GSV factors shall be as follows:

Policy Year of Surrender	GSV Factor
1	15%
2	30%
3	35%
4 to 7	50%
8 to (Policy Term less 2)	50% + 40% x (Policy Year - 7) / (Policy Term - 8)
(Policy Term less 1) to Policy Term	90%

c. **Special Surrender Value** The SSV factors shall be reviewed annually based on the prevailing yield on 10 Year G-Sec and the underlying experience and may be revised upwards or downwards. The final SSV shall be based on the SSV factors as on the date of surrender. d. On payment of the Surrender Value, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

3. Paid-up Value

In the event You discontinue payment of premium before the end of the premium payment term but after one full years' premium is paid, then the policy shall be converted to a Paid-Up Policy with reduced benefits as mentioned below: i. **Paid-up Death Benefit** In the event death of the Life Assured during the Policy Term for a Paid-up Policy, the Paid-Up Death Benefit will be payable. Paid-Up Death Benefit is higher of: • 105% of the Total Premiums Paid up to the date of death • Sum Assured X {number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of Paid-up Death Benefit to the Claimant, the Policy shall terminate and all rights, benefits and interests under the policy will stand extinguished. In the event of death of the Life Assured on the Date of Maturity for a Paid-up policy only the Paid-Up Maturity Benefit (if applicable) is payable and the Paid - up Death Benefit shall not be payable. ii. **Paid-up Maturity Benefit** On survival of the Life Assured till the Date of Maturity for a Paid-up Policy, only the paid-up Maturity Benefit will be payable on the Date of Maturity. Where Paid-up Maturity Benefit = 100% X Total premiums paid, till the date policy becomes Paid-up. On payment of Paid-up Maturity Benefit, the Policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

4. Loan

i. Loans are available provided a positive surrender value is payable under the policy at the time of disbursement of the same. . ii. Loan amount of up to 80% of Surrender Value can be availed. iii. For other than in-force and fully paid-up policies, if the outstanding loan amount including interest exceeds the Surrender Value, the policy will be Foreclosed. The Policyholder shall be given due intimation/ notice prior to the policy foreclosure as a reasonable opportunity for continuing the policy. On Foreclosure, the Policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. iv. For inforce and/or fully paid-up policies, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeding the surrender value. v. Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable. vi. For availing this feature of Loan, the policy shall be assigned to the Company. vii. Applicable interest rate will be equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. The loan interest rate for January, 2026 is 8.15% p.a. compounded half-yearly. viii. The loan interest rate will be reviewed monthly by Us and any change in the interest rate shall be effective from 15th of the month.. ix. The basis for computing loan interest will be reviewed from time to time and may be revised as per permissible regulatory provisions set out by IRDAI

5. Revival

A Policy which has lapsed for nonpayment of premium may be revived subject to underwriting and the following conditions: a) The application for revival is made within 5 years from the due date of the first unpaid premium and before the Date of Maturity of the Policy. Revival will be based on the prevailing Board approved underwriting policy. b) You furnish, at Your own expense, satisfactory evidence of the Life Assured's health as required by Us. c) The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid. d) Revival interest rates will be set monthly based on the prevailing yield on 10 year Government Securities and is equal to 150 basis points over the yield. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for January 2026 is 8.15% p.a. compounded half-yearly. e) The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review. f) The revival of the Policy may be on terms different from those applicable to the Policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. g) We reserve the right to refuse to revive the Policy. The revival will take effect only if it is specifically communicated by Us to You. h) Any change in revival conditions will be as per permissible regulatory provisions set out by IRDAI and will be disclosed to you. i) On revival of a lapsed or a Paid-up Policy, the original Death Benefit and Maturity Benefit shall be restored.

6. Lapsation

If any Premium Instalment is not paid within the Grace Period before one full year's premium is paid, then the Policy shall lapse, and the cover will cease. If the Policy is not revived within the Revival Period, then the Policy shall foreclose without any benefits payable and all rights and benefits under the policy shall stand extinguished.

7. To whom benefits are payable

Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as may be applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company, the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. We hereby agree to pay the appropriate benefits under the Policy subject to: a) Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions, b) The title of the said person or persons claiming payment,

PART-E

Not Applicable

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 under the Policy will be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. Please refer to Appendix I for details on this section.

3. Assignment Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Appendix II 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 to Appendix III for 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 to Appendix III for details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.

6. Communication address Our communication address is: **Address: Customer Service Desk** ICICI Prudential Life Insurance Company Limited, Unit 901A & 901B, 9th Floor, Prism Towers Mindspace Link

Road, Goregaon West, Mumbai- 400104 Maharashtra. Telephone: 1800-2660 Facsimile: 022 4205 8222 E-mail:

lifeline@icicprulife.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 specified 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. Indian courts shall have exclusive jurisdiction over 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.

10. Payment of claim For processing a death claim under this Policy, We will require the following documents (as may be relevant): For natural deaths: • Medico-legal / Medical cause of death certificate • Past medical records and treatment papers • All hospitalization records of the Life Assured such as: i. Admission form ii. Indoor Case Papers (ICPs) iii. Discharge summary iv. Diagnostic test reports such as USG, Pathology / Lab reports etc. • Duly filled in Treating Doctor Certificate • Duly filled in Employer Certificate (only if Life Assured was a salaried individual) • Duly filled in Medical/ Hospital Attendant Certificate For unnatural deaths: **a)** Medico-legal cause of death certificate **b)** First Information Report (FIR) from the police authority **c)** Inquest/ Panchnama Report **d)** Final police investigation report **e)** Post Mortem Report (PMR) issued by the hospital **f)** Viscera / Chemical examination report **g)** Newspaper Cutting, if any **h)** Driving License (of the Life Assured driving the vehicle in case of death due to a road accident) **i)** Hospitalization / treatment records if any **j)** Duly filled in Medical/ Hospital Attendant Certificate **k)** Duly filled in Employer Certificate (only if Life Assured was a salaried individual) Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

11. Suicide If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of commencement of risk of this Policy, We will refund higher of 80% of the Total Premiums Paid, if any till the date of death or Surrender Value as available on date of death provided the policy is in force. In the case of a revived Policy, if the Life Assured, whether sane or insane, commits suicide within 12 months of the date of revival of the Policy, higher of 80% of the Total Premiums Paid, if any till date of death or Surrender Value as available on date of death will be payable by Us. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.

12. Issue of duplicate policy We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate policy is ₹ 200. Freelook option is not available on issue of duplicate Policy document.

13. Amendment to policy document Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing.

PART-G

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.icicprulife.com. For our NRI customers or any claim related assistance or enquiries, you can call us 24*7 on the numbers specified in the policy document or on Our website: www.icicprulife.com 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: ICICI Prudential Life Insurance Company Limited,

Unit 901A & 901B, 9thFloor, 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:

ICICI Prudential Life Insurance Co. Ltd.

Unit 901A & 901B, 9thFloor, Prism Towers

Mindspace Link Road, Goregaon West,

Mumbai- 400104

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:

a.delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;

b.any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;

c.disputes over Premium paid or payable in terms of insurance policy;

d.misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract;

e.legal construction of insurance policies in so far as the dispute relates to claim;

f.policy servicing related grievances against insurers and their agents and intermediaries;

g.issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the Proposal Form submitted by the proposer;

h.non-issuance of insurance policy after receipt of Premium in life insurance and general insurance including health insurance; and

i.any other matter arising from non-observance of or non-adherence

to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

Manner in which complaint to be made

1.Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located.

2.The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen by the complainant or through his legal heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

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

a)the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned or the insurer named in the complaint and—

i.either the insurer or insurance broker, as the case may be had rejected the complaint; or

ii.the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or

iii.the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be;

b)The complaint is made within one year—

i.after the order of the insurer rejecting the representation is received; or

ii.after receipt of decision of the insurer or insurance broker, as the case may be which is not to the satisfaction of the complainant;

iii.after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be if the insurer or insurance broker, as the case may be named fails to furnish reply to the complainant.

4.The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.

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

6.The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14

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

We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.iciciprulife.com or the website of the IRDAI at www.irdai.gov.in for updated contact details.

1. AHMEDABAD: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001 Tel: 079 - 25501201/02/05/06 Email: oio.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: oio.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 Email: oio.bhopal@cioins.co.in

Areas of Jurisdiction: Madhya Pradesh & Chhattisgarh

4. BHUBANESHWAR: Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel: 0674-2596455/2596461, Email: oio.bhubaneshwar@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 - 4646394 / 2706468 Email: oio.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 / 24335284 Email: oio.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 – 23237539 Email: oio.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: oio.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 Email: oio.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 Email: oio.hyderabad@cioins.co.in **Areas of Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

11. JAIPUR: Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor,Bhawani Singh Marg,Jaipur - 302 005. Tel.: 0141-2740363/2740798 Email: oio.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 / 22124340 Email: oio.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: oio.lucknow@cioins.co.in **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, 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: oio.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: oio.noida@cioins.co.in **Areas of Jurisdiction:** State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanoj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

16. PATNA: Office of the Insurance Ombudsman, 2 nd Floor, Lalit Bhawan, North Wing Bailey Road, Patna 800001. Tel.: 0612-2547068 Email: oio.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: oio.pune@cioins.co.in **Areas of Jurisdiction:** State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region

18. THANE: Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane – 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in **Areas of Jurisdiction:** Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T. Note: - For list of wards for Mumbai and Thane Ombudsman location, kindly refer the details updated on the following link of Council for Insurance Ombudsmen - <https://www.cioins.co.in/Ombudsman>

Appendix I – 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.

Appendix II – Section 38 – Assignment and Transfer of Insurance Policies

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

subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the policy c. obtain loan under the policy or d. 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.

Appendix III – 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.