

Final document to go  
live

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## Life Time Gold

### Policy Document

**In this Policy, the investment risk in investment portfolio is borne by the Policyholder.**

**Brief Policy Description:** This is a regular premium unit linked life insurance policy, which provides life insurance cover along with a choice of investments in the funds offered by the Company. The premium paid by the Policyholder is utilized to purchase units in the Funds after deducting applicable charges. The policy provides benefits linked to the fund performance payable in case of death or survival to maturity. The policy also provides for an option to surrender the policy during the term.

**Policyholder:** means the Proposer under the Policy or the owner of the Policy at any point of time.

**Life Assured:** means the person on whose life the Policy contract has been issued, the insured.

**Policy Contract:** The Policy is a legal contract between the Policyholder and ICICI Prudential Life Insurance Company Ltd (the Company), which has been issued on the basis of the proposal form and the documents evidencing the insurability of the Life Assured. The Policy contract comprises the Policy certificate and the Policy document (terms & conditions including the Unit Statement/s to be issued from time to time and the mortality and rider charges table). The Company agrees to provide the benefits set out in the Policy in return of the premiums paid by the policyholder.

The Company relies upon the information given by the Proposer and/or the Life Assured in the proposal form and in any other document(s) or during the medical examination, if any. The Policy is declared void in case the information given is incomplete or inaccurate or untrue or in case it is found that the policy was issued on the basis of fake/tampered documents/proofs. Further details are stated in the "Incontestability" clause under General conditions.

The Policy enables the Policyholder 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 Proposer / Life Assured 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.

The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.

**Freelook Period:** A period of 15 days is available to the Policyholder during which the Policy can be reviewed. If the Policy is not suitable, this booklet should be returned within 15 days from the day the Policyholder receives the Policy.

The Company will return the Premiums paid subject to the deductions as follows:

- a. Proportionate Mortality and rider charges
- b. Insurance stamp duty on the Policy
- c. Any expenses borne by the Company on the medicals.

The units will be repurchased by the company and any fluctuation in the Fund Value will be on customer's account.

## 1. Definitions:

In the Policy Document, unless the context otherwise requires:

- (a) **"Regular Premium Contract"** means Unit Linked Insurance Plan where the premium payment is level and paid in regular intervals like yearly, half- yearly or monthly.
- (b) **"Sum Assured"** is the guaranteed amount of the benefit that is payable on the death of the Life Assured.
- (c) **"Death Benefit"** means the amount of benefit which is payable on death as specified in the Policy document. This is stated at the inception of the policy.
- (d) **"Maturity Benefit"** means the amount of benefit which is payable on survival till maturity i.e. on the Cover Cessation Date, as specified in the Policy certificate.
- (e) **"Rider Benefit"** is the amount of benefit payable on a specified event and is allowed as add on to the main benefit.
- (f) **"Unit Linked Fund"** means the pool of the premiums paid by the Policyholders and invested in a portfolio of assets to achieve the fund(s) objective. The price of each unit in a fund depends on how the investments in the fund perform. The fund is managed by the Company.
- (g) **"Monthly Due Date"** means the date in any subsequent calendar month corresponding numerically with the date of the commencement of the Policy. In the event that there is no date in any subsequent calendar month corresponding numerically with the commencement date, then the due date shall be the last date in that subsequent calendar month.
- (h) **"Unit"** means the portion or a part of the underlying segregated unit linked Fund.
- (i) **"Net Asset Value (NAV)"** means the value per unit calculated in Rupees as mentioned below:

The NAV will be based on the appropriation price when the fund is expanding and the expropriation price when the fund is contracting.

The **appropriation price** is defined as follows.

[Market or Fair Value of the Investments plus expenses incurred in the purchase of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions]  
 Divided by,  
 Number of units outstanding under the Fund

The **expropriation price** is defined as follows.

Market or Fair Value of the Investments minus expenses incurred in the sale of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions  
 Divided By,  
 Number of units outstanding under the Fund

- (j) **"Fund Value"** is the product of the total number of units under the Policy and the NAV. The Fund Value for the purpose of Claims, Surrenders or any other Clause stated in this policy shall be calculated on the basis of NAV table given in Clause 6.2
- (k) **"Life Insurance Cover"** means the Sum Assured.
- (l) **"Allocation"** means creating the units at the prevailing NAV offered by the Company. This is applicable in case of premium payment, additional allocation of units and switches.
- (m) **"Redemption"** means encashing the units at the prevailing NAV offered by the Company where the process involves cancellation of units. This is applicable in case of exercising partial withdrawal, switch, maturity, surrender, settlement option or in the case of payment of death benefit.
- (n) **"Partial Withdrawal"** means any part of fund that is encashed / withdrawn by the Policyholder during the term of policy.
- (o) **"Switch"** means facility allowing the Policyholder to change the investment pattern by moving from one fund to other fund (s) amongst the funds offered under this product.
- (p) **"Surrender"** means terminating the contract once for all. On surrender, the surrender value is payable which is "Fund Value less the surrender charge" and is subject to the Clause 2.2 on "Surrender".
- (q) **"Premium Re-Direction"** is the facility allowing the policyholder to modify the allocation of amount of renewal premium into a different investment pattern from the option (investment pattern) exercised at the inception of the policy.
- (r) **"Valuation of Funds"** is the determination of the value of the underlying assets of the unit linked fund.
- (s) **"Premium Allocation Charge"** means a percentage of the Premium appropriated towards charges from the Premium received. The balance known as allocation rate constitutes that part of the Premium which is utilized to purchase (investment) units for the Policy. This charge is levied at the time of receipt of Premium.

- (t) **"Fund Management Charge"** means a charge levied as a percentage of the value of assets and shall be appropriated by adjusting the NAV. This is a charge levied at the time of computation of NAV.
- (u) **"Surrender Charge"** means a charge levied on the Fund Value at the time of surrender of the Policy.
- (v) **"Switching Charge"** means a flat charge levied on switching of monies from one fund to another available within the product. The charge will be levied at the time of effecting the switch.
- (w) **"Mortality Charge"** means cost of life insurance cover and is levied at the beginning of each Policy month from the fund by canceling units for an equivalent amount.
- (x) **"Rider Charge"** means a cost of Rider benefit and is levied at the beginning of each Policy month from the fund by canceling units for an equivalent amount.
- (y) **"Settlement Option"** also known as Periodical Payments means an option available to the Policyholder to receive the maturity benefit as a structured payout over a period of up to 5 years after maturity.
- (z) **"Date of Commencement of Policy"** as shown in the policy certificate is the date on which the age of the Life Assured and the term of the Policy are calculated and the same are shown on the Policy Certificate.
- (aa) **"Cover Cessation Date (Date of Maturity)"** as shown in the policy certificate is the date on which the policy contract comes to an end and is the date on which the maturity benefit becomes payable.

## 2. Benefits Payable

### 2.1 Death Benefit provided the Policy is in force on date of death of the Life Assured

In the event of the death of the Life Assured after attaining age 7 nearest birthday, the Company shall pay higher of the Sum Assured and the Fund Value under the Policy.

However, the Sum Assured shall be reduced to the extent of partial withdrawals made during the two years immediately preceding the date of death of the Life Assured where the death occurs before or at age 60 nearest birthday and to the extent of all withdrawals made after attaining age 58 nearest birthday where the death of the Life Assured occurs after age 60 nearest birthday.

In the event of the death of the Life Assured before the Policy Anniversary on which the Life Assured is age 7 nearest birthday, only the Fund Value under the Policy shall be payable.

The Policy terminates on payment of the Death Benefit.

### 2.2 Surrender

The Policy acquires a Surrender Value after the payment of full premium for the first Policy year. However, the surrender value would be payable only after completion of three policy years or whenever the Policy is surrendered thereafter. The surrender value payable is the Fund Value after deducting the following surrender charges.

- a) Applicable surrender charges where three full years' premiums have not been paid

Complete Policy years for which premiums have been paid	Surrender Charge as a % of the Fund Value
Less than one year	100%
One year	75%
Two years	60%

In case the premium payments are discontinued within the first three policy years, all benefits shall cease after the expiry of the days of grace for payment from the due date of the first unpaid premium.

- b) Applicable surrender charge where three full years' premiums have been paid

No. of completed Policy years	Surrender Charge as a % of Fund Value
3 years	2%
4 years	1%
5 years and above	0%

The surrender shall extinguish all the rights, benefits and interest under the policy.

### 2.3 Maturity Benefit payable provided the Policy is in force on the Cover Cessation Date:

On survival of the Life Assured to the Cover Cessation Date of the Policy, the maturity benefit equivalent to the Fund Value under the Policy shall be payable. The Policyholder shall have an option to receive the Fund Value as lump sum or as periodic payments over a period of up to 5 years after maturity.

The Policy would be terminated upon the lump sum payment of the Maturity benefit and all the rights, benefits and interest under the said policy shall extinguish.

**2.4 Settlement Option (Periodical Payments):**

Where periodical payments are opted, the following conditions shall be applicable:

1. During this period the investment risk in investment portfolio is borne by the Policyholder.
2. The Policyholder must inform the Company of this option at least 1 month prior to the Maturity date.
3. The Life Insurance Cover and the rider benefit, if any, shall cease on the Cover cessation date.
4. The Fund Management charges shall be deducted during this period.
5. The first installment shall become due on the day following the Cover Cessation Date and subsequent installments as per the frequency chosen by the Policyholder.
6. Payments can be received by the Policyholder in the form of monthly, quarterly, half yearly or annual installments spread over a period of up to five years from the date of the maturity. The payment of installments will be made in advance.
7. The available number of units under the Policy shall be divided by the residual number of installments to arrive at number of units for each installment. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the investment held at the time of payment of each installment. The value of installment payment will be arrived at by using the number of applicable units of respective fund (s) and the NAV of respective fund(s). The stated NAV shall be as of the due date of installment.
8. No premium payment or Partial withdrawal or switch will be allowed during this period.
9. The remaining Fund Value shall become payable at once in the event of death of the Life Assured before receiving last installment. The Policy shall terminate on the said payment.
10. The Policyholder has an option to discontinue the periodical payments by withdrawing all the units under the Policy. The Policy shall terminate on the said payment.
11. In case the Policyholder chooses to receive the installments in monthly mode, payment would be made only by direct credit to his bank account. For other payment frequencies, payment may be made by cheque also.

**2.5 Rider Benefit(s)** is applicable only if opted for subject to the conditions specified in the annexure

**3. Sum Assured****3.1 Increase of Sum Assured subject to the payment of due premiums till date**

The Policyholder shall have the option to increase the Sum Assured on the following terms and conditions:

1. Any increase in the Sum Assured shall be subject to underwriting and that the Policyholder shall bear the cost of any medical report(s) and any other medical charges. All such costs shall be recovered by the Company through the cancellation of the Units. The increase in the Sum Assured shall be in multiples of Rs.1,000/-.
2. No increase in Sum Assured shall be allowed on or after the Policy anniversary on which the Life Assured is age 60 nearer birthday.
3. The multiple of Rs.1,000 referred above may change from time to time as per the then rules of the company.
4. The Policyholder shall have to pay the increased mortality charges as a result of increase in Sum Assured.

**3.2 Decrease of Sum Assured subject to the payment of due premiums till date**

The Policyholder shall have the option to decrease the Sum Assured on the following terms and conditions:

1. The decrease in the Sum Assured shall be in multiples of Rs 1,000/- subject to a minimum residual Death Benefit of half of Policy Term multiplied with the Premium amount.
2. Notwithstanding anything contained above in relation to the increase of Sum Assured, once the Proposer / Life Assured has opted for decreasing the Sum Assured, the Proposer / Life Assured shall not be allowed further increase in Sum Assured without underwriting and subject to the Proposer / Life Assured bearing the cost of medical reports and any other charges.
3. The multiple of Rs.1,000 referred above may change from time to time as per the then rules of the company.
4. Mortality charges shall be reduced proportionately in line with the reduction in Sum Assured.

#### 4. Premium

##### 4.1 Payment of Premiums

- (i) Premiums are payable on the due dates and at the amount mentioned in the Policy at time of commencement of the policy. However, a grace period of not more than 15 days where the mode of payment of premium is monthly, and not more than 30 days in the case of other modes is allowed.

If a premium is not paid on the due date or during the days of grace, the provisions as per Clause 4.4 shall apply and the Policyholder will continue to have the benefit of investment in the respective unit funds.

- (ii) Premiums are payable without any obligation on the company to issue a notice for the same.
- (iii) Premiums are payable through any of the following modes :-

1. Cash \*
2. Cheques
3. Demand Drafts
4. Pay Orders
5. Bankers Cheque
6. Internet facility as approved by the Company from time to time
7. Electronic Clearing System
8. Credit Card

\* Amount and modalities will be subject to Company rules and relevant legislation / regulation.

- (iv) Premium shall be construed to be received only when the same is received at any of the Company's office.
- (v) If the Policyholder suspends payment of premium for any reason whatsoever, the Company shall not be held liable and the benefits, if any will be available only in accordance to the policy conditions.
- (vi) If the premiums are paid in advance then the units will be allocated only on the respective due dates.

##### 4.2 Premium Allocation

The Premium paid shall be utilized for purchase of Units after the deduction of the Premium Allocation Charge as stated below:

Premium Band (Rs.)	1st Year	2nd Year	3 <sup>rd</sup> Year onwards
Upto 49,999	20%	7.5%	4%
50,000 – 4,99,999	18%	7.5%	4%
5,00,000 – 9,99,999	15%	7.5%	4%
10,00,000 and above	10%	7.5%	4%

The Policyholder has the option to allocate the Premium for purchase of units amongst one or more of the fund(s). The number of Units purchased would be computed based on the NAV as provided in Clause 6.

##### 4.3 Premium Re-Direction

The Policyholder shall specify the type of fund(s) and the proportion in which the premiums are to be invested in the chosen fund(s) at the inception of the Policy. The Policyholder shall have an option to change the proportion in which the premiums are to be invested at the time of payment of payment of subsequent premiums. This will not be treated as switch.

##### 4.4 Continuation of the Policy

- a) If a premium is not paid by the due date or during the days of grace during the first three Policy years, the Life Insurance Cover and the Rider Benefits, if any, shall cease and mortality and rider charges will not be deducted. The Fund Management charges would continue to be applicable. Further no other transaction or payout will be allowed during this period till the Policy is revived.

However, on death of the Life Assured during this period the Fund Value under the Policy shall be paid and the Policy would be terminated upon such payment.

- b) If full premium has been paid for three policy years and three policy years have elapsed and any subsequent premium is not paid by the due date or during the days of grace then the Policy will continue subject to the deduction of all applicable charges and subject to the foreclosure conditions mentioned in Clause 9. If payment of premiums is not resumed within the revival period of two years the policyholder shall have an option of continuing the cover without payment of renewal premium.

If Policyholder opts for cover continuation option, then the Policy will continue with all benefits including Life Insurance Cover and Rider benefit subject to the deduction of all applicable charges and subject to the foreclosure conditions mentioned in Clause 9.

If policyholder does not opt for continuation of cover as explained above then the Policy shall be terminated by paying the fund value after applying the surrender charge as per Clause 2.2.

#### 4.5 Allocation of Additional Units

At the end of every fourth policy year till the end of the policy term, additional units shall be allocated at the rate of 4% of one full years premium, if the policy is in force and all due premiums till date have been paid.

The number of additional units shall be allocated amongst the Funds in same proportion as the Fund Value held in each Fund at the time of allocation and by using the NAV of the respective fund(s) at the time of allocation.

No additional units would be allocated beyond the Cover Cessation date of the Policy.

### 5. Funds

#### 5.1 Investment Objectives of the Funds and Indicative Portfolio Allocation

##### 1. Flexi Growth

**Objective:** To generate superior long-term returns from a diversified portfolio of equity and equity related instruments comprising of large, mid and small cap companies.

Equity & equity related securities	100	80
Debt, Money Market & Cash	20	0

Risk-Reward profile of the Fund: High

##### 2. Flexi Balanced

**Objective:** This fund tries to achieve a balance between capital appreciation and stable returns, by investing in a mix of equity and equity related instruments comprising of large, mid & small cap companies and debt & debt related instruments.

Equity & equity related securities	60	0
Debt, Money Market & Cash	100	40

Risk-Reward profile of the Fund: Moderate

##### 3. Multiplier

**Objective:** To provide long-term capital appreciation from an equity portfolio predominantly invested in NIFTY scrips.

Equity & equity related securities	100	80
Debt, Money Market & Cash	20	0

Risk-Reward profile of the Fund: High

##### 4. Balancer

**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.

Equity & equity related securities	40	0
Debt, Money Market & Cash	100	60

Risk-Reward profile of the Fund: Moderate

##### 5. Protector

**Objective:** This Fund accumulates a steady income, at a low risk, across a medium to long term period from a portfolio, which is primarily invested in fixed income securities. However, the returns generated may also be on the lower side due to the investment pattern.

Debt, Money Market & Cash	100	100

Risk-Reward profile of the Fund: Low

##### 6. Preserver

**Objective:** This fund is primarily for capital protection. The objective of this Fund is to ensure capital protection by investing in very low risk investments like Cash and Call Money Markets. However, the returns generated may also be on the lower side due to the investment pattern. Investments up to 40% can be allocated to this fund.

Indicative Portfolio Allocation	Min (%)	Max (%)
Debt Instruments	50	0
Money Market & Cash	100	50

Risk-Reward profile of the Fund: Capital Preservation

Money Market Instruments are low-risk investments, expected to preserve capital, but they are not expected to generate significant growth in the long-term. However, it will be ensured that no more than 40% of the Policyholder's units are ever invested in money market instruments.

The Company shall obtain the consent of the Policyholder, when any change in the Portfolio allocation pattern of the Funds described above is considered necessary other than on account of market conditions and /or political and economic force Majeure conditions (like but not limited to floods, cyclones, earthquake, war, etc) which are beyond human control. Such change shall be carried out as long as not more than one fourth of the Policyholders disagree. The Policyholder who does not give his consent shall be allowed to withdraw the units in the Funds at the then prevailing NAV without any surrender charge and terminate the Policy.

The Company shall notify the Policyholder about the change in asset allocation when the change is on account of market conditions and / or political and economic force Majeure conditions (like but not limited to floods, cyclones, earthquake, war, etc) which are beyond human control.

## 5.2 Valuation Date

The NAV shall be declared by the company on a daily basis except on Bank holidays, Exchange holidays, Saturdays, Sundays and the days on which the Corporate Office is closed.

## 5.3 New Funds

New Funds may be introduced by the Company subject to approval from IRDA from time to time and the Policyholder shall be notified of the introduction of such New Funds. The Company may offer the Policyholder the option to switch to those Funds at such NAV and subject to such terms and conditions as may be specified by the Company at that time. Switching between the existing Funds is subject to the terms and conditions detailed in Clause 7.1 herein.

## 5.4 Investment of the Funds

The Company shall select the investments, including derivatives and units of mutual funds, by each Fund at its sole discretion subject to the investment objectives of the respective Fund and the IRDA Regulations in that behalf. All assets relating to the Fund 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 the Company in respect of the investments in favour of the Policyholder / Assignee / Nominee of the Policy or any other person.

## 5.5 Fund Closure

- a) Although the Funds are open ended, the Company may, at its discretion and subject only to approval from IRDA, completely close any of the Funds on the happening of any event, which in the sole opinion of the Company requires the said Fund to be closed. The Policyholders shall be given at least three months' prior written notice of the Company's intention to close any of the Funds completely or partially except in 'Force Majeure' situations / conditions like, but not limited to, floods, cyclones, earthquake, war, etc which are beyond human control, where the Company may give a shorter notice.
- b) In case of complete closure of a Fund, on and from the date of such closure, the Company 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 Policyholders, the Company will switch the said Units to any another Fund at its discretion and subject only to approval from IRDA. However no fee would be charged by the Company for switching to another Fund or exiting from the Policy in the event of complete closure of Funds.

## 5.6 Risks of investment in the Funds

The Policyholder is aware that the investment in the Units is subject to the following, amongst others, risks and agrees that he is making the investment in the Units with full knowledge of the same.

- I. LifeTime Gold is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- II. Flexi Growth, Flexi Balanced, Multiplier, Balancer, Protector and Preserver are the names of the Funds respectively and do not in any manner indicate the quality of the Fund, their future prospects or returns.
- III. The investments in the Units are subject to market and other risks and there can be no assurance that the objectives of any of the Funds will be achieved.
- IV. The Fund Value of each of the Funds can go up or down depending on the factors and forces affecting the financial and debt markets from time to time and may also be affected by changes in the general level of interest rates.

- V. The past performance of other Funds or the Asset Allocation Strategies of the Company is not necessarily indicative of the future performance of any of these Funds.
- VI. The Funds do not offer a guaranteed or assured return.
- VII. All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

## 6. Units

6.1 The nominal value of the Units is Rs.10 each. The Units are allocated in the manner described below and such allocations may be made up to 1/1000th of a Unit or such other fraction as the Company may, in its sole discretion, decide.

### 6.2 Applicability of NAV

The allocation and redemption of units for various transactions would be at the NAV as described below.

First Premium Deposit received by way of local cheque / pay order / demand drafts payable at par	NAV of the date of commencement of the policy
First Premium Deposit received by way of outstation cheque / pay order / demand drafts	NAV of the date of commencement of policy or date of realization of the amount by the Company, whichever is later
<ul style="list-style-type: none"> <li>• Switch</li> <li>• Partial withdrawals</li> <li>• Surrender</li> <li>• Death / Living Benefit claim</li> <li>• Requests for Free Look cancellation</li> </ul>	NAV of the date of receipt of the request / intimation of claim (Intimation means written intimation for the purpose of claims. Request means written or through electronic mode or any other manner as decided by the Company from time to time)
Direct debit, ECS, credit card, etc for the purpose of renewal premiums	NAV of the date of receipt of instruction or the due date, whichever is later
Renewal premiums received by way of local cheque / pay order / demand drafts payable at par	NAV of the date of receipt of instrument or the due date, whichever is later
Renewal Premiums received by way of outstation cheque / pay order / demand drafts	NAV of the date of receipt of instrument or the due date or date of realization of the amount by the Company, whichever is later
Additional Allocation of units	NAV of the date of allocation of units
Foreclosures / revival	NAV of the date of effect of foreclosure / revival
Maturity Claim / Periodical payments	NAV of the due date of such claim / payment

The allocated units shall be reversed in case of non realization of the said amount.

**\*Cut-off time** means the time before which transaction requests (such as premiums, surrenders, withdrawals, etc.) should be received at the Company's Office for the applicability of the NAV of the same day. Currently the cut-off time is 3.00 p.m.

If the request / instruction is received after the cut-off time, then NAV of the next date or the due date, whichever is later, shall be applicable.

If the same day or the next day or the transaction due date or the re-balancing day is not a Valuation date, then the Company shall apply the NAV of the next immediate Valuation Date.

In respect of transactions which are not specifically mentioned herein but involve the allocation and redemption of units, the Company shall follow the same norms as mentioned in this clause.

For all transactions on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.

The Company may, subject to IRDA approval, change the cut-off time by which requests for transactions have to be received and accepted for the purpose of determining the NAV of the relevant Fund to be used for calculating the number of Units. The change shall be intimated to the Policyholder.

### 6.3 Valuation of the Funds

The NAV shall be computed at least up to two decimal places. The valuation of the assets, of each Fund shall be made as per the valuation norms prescribed by the Company and the IRDA.

## 7. Policyholder's Options

The below mentioned options are available to the Policyholder.



## 7.1 Switching of Units

To switch Units from a particular Fund to another Fund by cancellation of the Units to be switched and creation of new Units in the Fund being switched to based on the NAV of the relevant Fund computed in the manner provided in Clause 6.

- (a) Four free switches shall be allowed in each policy year starting from the date of commencement of the Policy. Any unutilised free switch cannot be carried forward.
- (b) Currently, for any non-free switch, a Switching charge of Rs.100/- shall be applicable.
- (c) Currently, the minimum amount per switch is Rs.2,000/- and shall be subject to change as per the rules of the Company from time to time.
- (d) During the first three policy years, switches shall not be allowed unless all due premiums till date have been paid.

## 7.2 Partial Withdrawals

To make partial withdrawal of Units from any Fund by either specifying the number of Units to be withdrawn or the amount to be withdrawn. The number of Units to be withdrawn or the amount to be withdrawn shall be computed as specified in Clause 6.

- (a) Partial withdrawals will be allowed after completion of three policy years and subject to payment of premiums for three full policy years.
  - (b) Currently, the minimum amount of partial withdrawal is Rs.2000/- and shall be subject to change as per the rules of the Company from time to time.
  - (c) On partial withdrawal the minimum Fund Value remaining under all funds together should be at least equal to 110% of one full year's premium at any given point of time.
  - (d) For policies issued on minor lives, partial withdrawals are only allowed after the Life Assured is 18 years.
  - (e) The Sum Assured shall be reduced to the extent of partial withdrawals made during the two years immediately preceding the date of death of the Life Assured where the death occurs before or at age 60 nearest birthday and to the extent of all withdrawals made after attaining age 58 nearest birthday where the death of the Life Assured occurs after age 60 nearest birthday.
- 7.3 The Company may, in the general interest of the holders of unit linked policies and keeping in view unforeseen circumstances / unusual market conditions, limit the total number of Units withdrawn on any day to 5% of the total number of Units then outstanding.
- 7.4 In exceptional circumstances such as unusually high volume of sale of investments within a short period, market conditions and political and economic force majeure, the Company may, in its sole discretion, defer the switching or withdrawal of Units and the surrender of the Policy for a period not exceeding one month from the date of application.

## 8. Charges

### 8.1 Mortality Charges and Rider Charges

- i. Mortality charges would be calculated on the Life Insurance Cover; which is the difference between the Sum Assured [adjusted for partial withdrawals as mentioned in Clause 7.2(c)] and the Fund Value. The Rider charges would be calculated on the Rider Sum Assured.
- ii. The Mortality and Rider charge together with applicable Service tax & Education cess shall be recovered on the date of commencement of the Policy and on each Monthly Due Date whilst the Policy remains in force and shall be recovered by cancellation of units.
- iii. The age dependent standard Mortality and Rider charges table is annexed to the Policy document. At inception, the charges may be revised based on the occupation, health and age of the Life Assured.
- iv. The rider charges under Waiver of Premium Rider (WOPR) and Accident & Disability Benefit Rider (ADBR) are guaranteed for the term of the policy. In case of the Critical Illness Benefit Rider (CIBR), the company reserves the right to revise the rider charge at any time during the term of the policy with prospective effect subject to approval from IRDA and after giving notice to the Policyholders.
- v. Mortality charge would be levied only after the Life Assured attains age 7 nearest birthday.

### 8.2 Fund Management Charges

- i. Flexi Growth - at the rate of 2.25% per annum of the net assets.
- ii. Flexi Balanced - at the rate of 2.25% per annum of the net assets.
- iii. Multiplier - at the rate of 2.25% per annum of the net assets.
- iv. Balancer - at the rate of 2.25% per annum of the net assets.
- v. Protector - at the rate of 1.50% per annum of the net assets.
- vi. Preserver - at the rate of 0.75 % per annum of the net assets.

**8.3 Recovery of charges**

- i. The Fund Management Charge pertaining to the net assets under the Fund (s) will be priced in the NAV of the Fund.
- ii. Premium Allocation charge is recovered by way of deduction from Premium
- iii. All other Charges would be recovered by cancellation of Units
- iv. In the event that the Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the Fund Value held in each Fund.

**8.4 Revision of Charges**

The Company reserves the right to revise the following Charges at any time during the term of the policy. Any revision will be with prospective effect subject to approval from IRDA and after giving a notice to the Policyholders.

The Company reserves the right to change the Fund Management Charge pertaining to the net assets under the Fund(s) with prior approval from the IRDA to a maximum of 3.50% per annum of the net assets for each of the Funds.

The Company reserves the right to change the Switching Charge at any time with prior approval from the IRDA upto a maximum of Rs.200/- per switch.

If the revision in the charges is not agreeable to the Policyholder, the Policy can be terminated by withdrawing all the units in the Funds at the then prevailing NAV, without any application of surrender charges and terminate the Policy.

The surrender charges, premium allocation charges and mortality charges are guaranteed for the term of the Policy.

The rider charges under Accident and Disability Benefit Rider (ADBR) are guaranteed for the term of the policy. In case of the Critical Illness Benefit Rider (CIBR), the company reserves the right to revise the rider charge at any time during the term of the policy with prospective effect by giving the Policyholder notice after approval from IRDA.

**9. Foreclosure of the Policy**

If the full premium for the first three Policy years is not paid and the policy is not revived within a period of two years from the due date of the first unpaid premium, then surrender value as described in Clause 2.2 will be paid at the end of the third policy year or at the end of the reinstatement period, whichever is later.

If the full premium has been paid for three full Policy years and after three policy years have elapsed, the Fund Value across all Funds under the Policy falls below 110% of one full year's premium, the policy shall be terminated by paying the Fund Value after applying surrender charges, if applicable, as per Clause 2.2, subject to a minimum of one full year's premium.

**10. Vesting on attaining majority**

Where the Policy has been issued on the life of a minor, the Policy will automatically vest in him on his attaining majority and the Life Assured would be the holder of the Policy and the Company shall thereafter enter in to all correspondence directly with him. Any assignment or nomination of the Policy contrary to this provision would be null and void as against the Company.

**11. Force Majeure**

If the performance by ICICI Prudential of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the parties, the performance of this contract shall be wholly or partially suspended during the continuance of the contract.

**12. Loan Provisions**

Under this policy, there is no option to avail loans.

## General Conditions

### 1. Age

- i) The Mortality and rider benefit charges payable under the Policy have been calculated on the basis of the age of the Life Assured as declared in the Proposal. In case the age of the Life Assured has not been admitted by the Company, the Policyholder shall furnish such proof of age of the Life Assured as is acceptable to the Company and have the age admitted.
- ii) In the event the age so admitted (the "correct age") is found to be different from the age declared in the Proposal, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:
  - a) If the correct age of the life assured is such as would have made the Life Assured uninsurable under the Plan of insurance specified in the Policy Certificate, the Plan of insurance shall stand altered to such plan of insurance as is generally granted by the Company for the correct age of the Life Assured, which will be subject to the terms and conditions as are applicable to that Plan of insurance. If the Policyholder does not wish to opt for altered Plan or if it is not possible for the Company to grant any other Plan of insurance, the policy shall stand cancelled from the date of issue of the policy and the Fund Value shall be returned subject to deduction of the expenses incurred by the Company on the policy.
  - b) If the correct age of the life assured is found to be higher than the age declared in the Proposal, then subject to the underwriting evaluation at point of such knowledge, if the Life Assured is found insurable, the charges (the "corrected Mortality and Rider benefit charges") payable under the Policy shall be altered corresponding to the correct age of the Life Assured from the date of commencement of the Policy and the Policyholder shall pay to the Company the accumulated difference between the corrected charges and the original charges from the commencement of the Policy up to the date of such payment with interest at such rate and in such manner as is charged by the Company for late payment of premium. If the Policyholder fails to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units. Where the Life Assured is not found insurable, the Company would pay the Fund Value under the Policy and terminate the Policy.
  - c) If the correct age of the Life Assured is found to be lower than the age declared in the Proposal, the charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the "corrected Mortality and Rider benefit charges") from the date of commencement of the Policy and the Company shall refund without interest, the accumulated difference between the original charges paid and the corrected charges.

For the purpose of above clauses, the Fund Value shall be calculated by using the NAV of the date of cancellation / termination of the policy by the Company.

### 2. Revival of the Policy

A policy, which has lapsed for non-payment of premium within the days of grace, may be revived subject to the following conditions: -

- a) The application for revival is made within two years from the due date of the first unpaid premium. If the policy is not revived within this period, then the policy shall be foreclosed by paying the Surrender Value at the end of the revival period or at the end of three years, whichever is later.
- b) The Policyholder, at his own expense, furnishes satisfactory evidence of health of the Life Assured, if required;
- c) The receipt of arrears of premiums
- d) The revival of the policy may be on terms different from those applicable to the policy before it lapsed; and
- e) The revival will take effect only on it being specifically communicated by the Company to the Life Assured.
- f) During this period, the policyholder will continue to have the benefit of investment in the respective unit funds.

### 3. Assignment and nomination

- (a) An assignment of this policy may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first assignment may be only made by the Proposer. Such assignment shall be effective, as against the

Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where Policy is under the Married Women's Property Act, 1874. Section 38 of the Insurance Act may be referred for the complete provision.

- (b) The Life Assured, where he is the holder of the Policy, may, at any time during the tenure of the Policy, make a nomination for the purpose of payment of the moneys secured by the policy in the event of his death. Where the nominee is a minor, the Life Assured may also appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. Section 39 of the Insurance Act may be referred for the complete provision.

The Company does not express itself upon the validity or accept any responsibility on the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

#### 4. **Suicide**

If the Life Assured, whether sane or insane, commits suicide within one year from date of issue of this policy, then only the Fund Value shall be paid and the policy shall terminate on said payment.

Further, if the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in the Sum Assured, then the amount of increase shall not be considered in the calculation of the Death Benefit.

#### 5. **Special Provisions**

Any special provisions subject to which this Policy has been entered into whether endorsed in the Policy or in any separate instrument shall be deemed to be part of the Policy and shall have effect accordingly.

#### 6. **Policy Alterations**

Policy alterations would be allowed after payment of atleast one full year's premium subject to the rules of the Company and IRDA guidelines at that point in time.

#### 7. **Incontestability**

In accordance to the Section 45 of the Insurance Act, 1938, no Policy of Life Insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal of insurance or any report of a medical officer, or a referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statements was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in the section shall prevent the insurer from calling 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 that the age of the Life Insured was incorrectly stated in the proposal.

The Company would declare the Policy void in case of suppression / mis-statement / mis-representation of facts..

#### 8. **Notices**

Any notice, direction or instruction given under the Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

##### **In case of the Policyholder / Nominee**

As per the details specified by the Policy holder / Nominee in the Proposal Form / Change of Address intimation submitted by him.

##### **In case of the Company:**

Address : Customer Service Desk  
 ICICI Prudential Life Insurance Company Limited  
 Vinod Silk Mills Compound,  
 Chakravarthy Ashok Nagar, Ashok Road  
 Kandivali (East)  
 Mumbai- 400 101

Fax : 022 67100803 / 805  
 E-mail : lifeline@iciciprulife.com

Notice and instructions sent by the Company to the Policyholders will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

It is very important that the Policyholder immediately informs the Company about the change in the address or the nominee particulars to enable the company to service him effectively.

## 9. Payment of Claim

Before payment of any claim under the Policy, the Company shall require the delivery of the original of this Policy document alongwith written intimation and other documents as mentioned below establishing the right of the claimant or claimants to receive payment. Claim payments are made only in Indian currency.

1. Claimant's statement
2. Death certificate issued by the local and medical authority in case of death claim
3. Medical evidence
4. Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

## 10. Legislative Changes

This policy including the premiums (including the rider premiums, if applicable) and the benefits under the policy will be subject to the taxes and other statutory levies as may be applicable from time to time, and such taxes, levies etc. will be recovered, directly and completely from the Policyholder.

## 11. Electronic Transactions

The Customer shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, 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, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

## 12. Customer Service

- (a) For any clarification or assistance, the Policy holder may contact our advisor or call our Customer Service Representative at the telephone numbers listed below during office hours (9.00 a.m. to 9.00 p.m.)

The Policyholder may communicate with us on the following numbers:

Customer Service Helpline (Call Centre Timings: 9.00 A.M. to 9.00 P.M., Monday to Saturday; excluding national Holidays).

State	Number	State	Number
Andhra Pradesh	9849577766	Maharashtra (Mumbai)	9892577766
Chattisgarh	9893127766	Maharashtra (Rest)	9890447766
Delhi	9818177766	West Bengal (Kolkatta, Howrah)	9831377766
Goa	9890447766	Punjab	9815977766
Gujarat	9898277766	Rajasthan	9829277766
Haryana (Karnal)	9896177766	Tamil Nadu (Chennai)	9840877766
Haryana (Faridabad)	9818177766	Tamil Nadu (Rest)	9894477766
Karnataka	9845577766	Uttar Pradesh (Agra, Bareilly, Meerut, Varanasi)	9897307766
Kerala	9895477766	Uttar Pradesh (Kanpur, Lucknow)	9935277766
Madhya Pradesh	9893127766	Uttaranchal	9897307766

For all other cities, kindly call our Customer Service Toll Free Number 1800-22-2020 from your MTNL or BSNL line.

Alternatively the Policyholder may communicate with the Company:

By mail at : Customer Service Desk  
 ICICI Prudential Life Insurance Company Limited  
 Vinod Silk Mills Compound  
 Chakravarthy Ashok Nagar, Ashok Road  
 Kandivali (East)  
 Mumbai- 400 101

Fax : 022 67100803 / 805

E-mail : lifeline@iciciprulife.com

The Company Web portal must be checked for updated contact numbers.

- (b) The Company has a grievance redressal mechanism for resolution of any dispute and any grievance or complaint in respect of this policy may be addressed to:-

Grievance Redressal Committee,  
 Customer Service Desk,  
 ICICI Prudential Life Insurance Company Limited  
 ICICI PruLife Towers  
 1089, Appasaheb Marathe Marg, Prabhadevi  
 Mumbai- 400 025

- (c) The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. For details of the Ombudsman log on to our website [www.iciiprulife.com](http://www.iciiprulife.com) or contact our Customer Service Desk. The addresses of the Ombudsman's offices are given below. For further/updated details of the Ombudsman, log on to the company website

## Ombudsman Addresses

Insurance Ombudsman Centre	Jurisdiction
Ahmedabad Centre Office of Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad-380 014.	State of Gujarat and Union Territories of Dadra and Nagar Haveli and Daman and Diu
Bhopal Centre Office of Insurance Ombudsman, 1st floor, 117, Zone-II (Above D.M. Motors Pvt Ltd.) Maharana Pratap Nagar, Bhopal- 462 011.	States of Madhya Pradesh and Chattisgarh
Bhubneshwar Centre Office of Insurance Ombudsman, 62, Forest Park, Bhubneshwar- 751 009.	State of Orrisa
Chandigarh Centre Office of Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd floor, Batra Building, Sector 17-D, Chandigarh- 160 017.	States of Panjab, Harayana, Himachal Pradesh, Jammu and Kashmir and Union territory of Chandigarh
Chennai Centre Office of Insurance Ombudsman, Fatima Akhtar Court, 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai- 600 018.	State of Tamil Nadu and Union Territories-Pondichery Town and Karaikal (which are part of Union Territory of Pondicherry)
Delhi Centre Office of Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi- 110 002.	States of Delhi and Rajasthan
Guwahati Centre Office of Insurance Ombudsman, Acquarius, Bhaskar Nagar, R.G. Baruah Road, Guwahati- 781 021.	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
Hyderabad Centre Office of Insurance Ombudsman, 6-2-47, Yeturu Towers Lane, Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad- 500 004.	States of andra Pradesh, Karnataka and Union Territory of yaman-a pert of the Union Territory of Pondicherry.
Kochi Centre Office of Insurance Ombudsman, 2nd floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015.	State of Kerala and Union Territory of Lakshadweep, Mahe-a Part of Union Territory of Pondicherry.
Kolkata Centre Office of Insurance Ombudsman, North British Bldg., 3rd floor, 29, N. S. Road, Kolkata- 700 001.	States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands

Lucknow Centre Office of Insurance Ombudsman, Chintel's House, 1st floor, 16, Station Road, Lucknow- 226 001.	State of Uttar Pradesh and Uttaranachal
Mumbai Centre Office of Insurance Ombudsman, 3rd floor, Jeevan Seva Annexe (Above MTNL), S.V.Road, Santacruz (W), Mumbai- 400 054.	States of Maharastra and Goa.

The policy shall be subject to and be governed by this policy document and the terms and conditions of the schedule enclosed herewith including every endorsement by the Company and shall together form a single contract. (Ver U53 : 1)

**ANNXURE****Rider Benefit(s) applicable if opted for****A. Accident and Disability Benefit Rider****(I) Accident Benefit**

Subject to the conditions set out below, if whilst the policy is in force, the Life Assured is involved in an accident, but before the policy anniversary on which his age nearer birthday is 65, resulting in his death the Company agrees to pay the person/s to whom the benefits are payable under the Policy an additional amount equal to the Accident and Disability Benefit Sum Assured (hereinafter referred to as "accidental cover") under this rider benefit.

In the event of such death occurring while the Life Assured is using, as a fare paying passenger, authorised public mass surface transport namely bus or train, operating under terms of such authorisation, the additional amount payable under this benefit shall be enhanced to twice the amount of accidental cover under this rider benefit.

The conditions subject to which this benefit is payable, are:

- a) The death due to accident must be caused by violent, external and visible means;
- b) The death due to accident is not caused -
  - i) by attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
  - ii) by engaging in aerial flights ( including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft (being a multi-engined aircraft) operating on a regular scheduled route; or
  - iii) by the Life Assured committing any breach of law; or
  - iv) due to war, whether declared or not or civil commotion; or
  - v) by engaging in hazardous sports / pastimes, i.e. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
- vi) The accident shall result in bodily injury or injuries to the Life Assured independently of any other means;
- vii) Such injury or injuries shall, within 180 days of it's occurrence, directly and independently of any other means cause the death of the Life Assured; and
- viii) The death of the Life Assured shall occur before the expiry of the period for which premiums are payable or before the policy anniversary on which his age nearer birthday is 65, whichever is earlier;

However, if the period of 180 days from the occurrence of the accident is current on the policy anniversary on which the Life Assured attains age 65 nearer birthday, the accident benefit shall be payable on death during that period.

The Policy must be in force on the date of accident as well as on the date of death.

**(II) Disability Benefit**

Subject to the conditions set out below, if whilst the policy is in force, the Life Assured is involved in an accident, but before the policy anniversary on which his age nearer birthday is 65, resulting in his total and permanent disablement, which will disable him to work or follow any occupation or profession, then with effect from and including the date of such disability (hereinafter called "Disability Date") the Company agrees to provide the following benefit

1. Commencing from the first anniversary of the Disability Date and on each anniversary thereafter pay in ten annual installments, each equal to one-tenth of the amount of accidental cover under this Rider Benefit. In the event of the policy resulting in a claim before the receipt by the Life Assured of the last such installment, then the installments remaining unpaid shall become payable along with the claim.
2. The conditions subject to which the benefit is payable, are:
  - (a) The disability must be caused by violent, external and visible means;
  - (b) The disability is not caused,
    - i) by attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
    - ii) by engaging in aerial flights ( including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft operating (being a multi engaged aircraft) on a regular scheduled route; or
    - iii) by the Life Assured committing any breach of law; or
    - iv) due to war, whether declared or not or civil commotion; or



- v) by engaging in hazardous sports / pastimes, i.e. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
- (c) If there are any other benefits payable under this rider benefit, then all such benefits shall cease to be available on and after the Disability Date.
- (d) The Disability must result within 180 days from the date of occurrence of the accident.
- (e) Written notice of any claim for the benefit shall be served on the Company within 120 days of the Disability Date and the admission of any claim for Disability Benefit will be subject to such proof (at the expense of the Life Assured), as the Company may reasonably require, that the Life Assured has become totally and permanently disabled. Such proof shall be furnished to the Company along with the submission of the notice of the disability
- (f) The Company reserves the right to call for such medical examinations as they may require and for this purpose, may advise the Life Assured to submit himself to one or more medical examinations conducted by medical practitioner/s appointed by the Company, the cost of which shall be borne by the company.
- (g) The payment of the Disability Benefit and the continuation thereof shall be subject to such proof, as the Company may require, that the Life Assured has been totally and permanently disabled and has continued to be totally and permanently disabled. If such proof is not furnished or if the Life Assured shall refuse or fail to submit for medical examination/s when required to do so, or if at any time the Company is satisfied that a claim for benefit under this clause has been wrongly admitted, the Life Assured shall be deemed to have ceased to be totally and permanently disabled immediately from the date on which the Company has requested for the supply of such proof or submission to medical examination/s or, as the case may be, from the date on which the Life Assured is communicated of wrongful admission of the claim, and thereafter the Policy shall continue under such terms and conditions as the Company may decide.

For the purpose of this benefit, a person shall only be regarded as 'Totally and permanently disabled' if that person, due to accident or injury has suffered a loss such as:

- the loss by physical separation of two limbs or the complete and irremediable loss of sight in both eyes or the loss by physical separation of one limb accompanied by the complete and irremediable loss of sight in one eye (where limb means an entire hand or foot), or
- has been continuously disabled for a period of six consecutive months and has been determined by the Company, after consideration of the reports and other information supplied by the Company's own medical practitioner, appointed to examine that person, to be incapacitated to such an extent as to render that person unlikely ever to resume work or to attend any gainful employment or occupation.

#### B. Critical Illness Benefit Rider

Provided the policy is in force and the Life Assured is diagnosed to be suffering from any one of the Critical Illnesses (as defined below) after six months from the Date of issue of the Policy or commencement of this rider but before the Policy anniversary on which he attains age 65 years nearer birthday, an amount equal to Sum Assured under this rider benefit shall fall to be paid, subject to conditions set out below: -

- (1) The benefit shall not be payable in respect of any illness other than those defined as Critical Illness, nor shall it apply or be payable in respect of any of those said illnesses the symptoms of which have occurred or which has been diagnosed or for which the insured person received treatment to or during the first 6 months from the date of issue of the policy or the date of commencement of this rider.
- (2) The benefit shall be payable on the Life Assured surviving 28 days from such diagnosis.
- (3) The Critical Illness shall not have been caused by the existence of Acquired Immune Deficiency Syndrome or the presence of any Human Immuno-deficiency Virus Infection in the person of the Life Assured, self inflicted injury, drug abuse, failure to follow medical advice, war, whether declared or not and civil commotion, pregnancy, breach of law, aviation other than as a fare paying passenger in a commercial licensed aircraft (being a multi-engined aircraft), hazardous sports and pastimes;
- (4) Written Notice of any claim for the benefit must be given to the Company within 60 days of such diagnosis.
- (5) The admission of any claim for this benefit will be subject to satisfactory proof that the Life Assured is diagnosed to be suffering from any one of the specified Critical Illness, as the Company may reasonably require.
- (6) The benefit shall automatically cease to be available when the policy is surrendered.

Note 1: A "Critical Illness" shall mean any one of the following illnesses as defined separately hereunder occurring after 6 months from the date of policy:-

- (a) **Cancer:** - A malignant tumour characterized by uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed. The term Cancer includes Leukemia but excludes the following:-
  - i) All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ;

- ii) All forms of lymphoma in presence of any Human Immuno-deficiency Virus;
  - iii) Kaposi's Sarcoma in the presence of any Human Immuno-deficiency Virus;
  - iv) Any Skin Cancer other than invasive malignant melanoma; and
  - v) Early Prostate Cancer which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification.
- (b) **Coronary Artery By-Pass Graft Surgery (CABGS)** - the undergoing of open heart surgery on the advice of a Consultant Cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts;  
Angiographic evidence to support the necessity of the surgery will be required. Balloon angioplasty, laser or any catheter-based procedures are not covered.
- (c) **Heart attack** - The death of a portion of heart muscle as a result of inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiographic changes and by elevation of the cardiac enzymes. Diagnosis must be confirmed by a consultant physician.
- (d) **Kidney failure** - End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician
- (e) **Major Organ Transplant** - The actual undergoing as a recipient of a transplant of heart, liver, lung, pancreas or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician.
- (f) **Stroke** - A cerebrovascular incident resulting in permanent neurological damage. Transient ischaemic attacks are specifically excluded.
- (g) **Paralysis** - Complete and permanent loss of the use of two or more limbs as a result of injury or disease of the brain or spinal cord. To establish permanence the paralysis must normally have persisted for at least 6 months.
- (h) **Aorta-surgery** - The actual undergoing of surgery (including key hole type) for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.
- (i) **Heart valve replacement/surgery** - The undergoing of open heart surgery, on the advice of a consultant cardiologist, to replace or repair one or more heart valves

**Note 2:**

"Diagnosis" shall mean diagnosis made by a physician based on such specific evidence as referred to in the definition of the particular Critical Illness concerned or, in the absence of such specified reference, based upon radiological, clinical, histological or laboratory tests acceptable to the Company.

In event of any doubt regarding the appropriateness or correctness of the diagnosis, the Company shall have the right to call for an examination of the Life Assured on the evidence used in arriving at such diagnosis, by a Medical Specialist appointed by the Company and the opinion of such specialist as to such diagnosis shall be considered binding on both the Life Assured and the Company.

"Physician" shall mean any person registered with the Indian Medical Council to render medical or surgical services, but excluding a person who is the Life Assured himself or a blood relative of the Life Assured.

**Note 3:**

The charges under the Critical Illness Benefit rider are not guaranteed and may be revised with prospective effect by giving the policyholder notice and after approval from IRDA.

**C. Waiver of Premium Rider**

Subject to the conditions set out below, if whilst the policy is in force, the Life Assured is involved in an accident, at any time before the expiry of the period for which premiums are payable or before the policy anniversary on which his age nearer birthday is 65, whichever is earlier, resulting in his total and permanent disablement, which will disable him to work or follow any occupation or profession, then with effect from and including the date of such disability (hereinafter called "Disability Date") the Company agrees to provide the following benefit :-

The premium, being the amount not exceeding the Sum Assured of "waiver of premium" rider at the time of the claim under this rider, falling due on or after the Disability Date shall be advanced by the company till the end of the term of this rider benefit or till the death of the life assured whichever is earlier.

The conditions, subject to which the benefit is allowed, are:

- (a) The disability must be caused by violent, external and visible means;
- (b) The disability is not caused,
  - i) by attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
  - ii) by engaging in aerial flights ( including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft operating (being a multi engined aircraft) on a regular scheduled route; or
  - iii) by the Life Assured committing any breach of law; or
  - iv) due to war, whether declared or not or civil commotion :or

- v) by engaging in hazardous sports / pastimes, i.e. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
- (c) The Disability must result within 180 days from the date of occurrence of the accident.
- (d) Written notice of any claim for the benefit shall be served on the Company within 120 days of the Disability Date and the admission of any claim for Waiver of Premium Benefit will be subject to such proof (at the expense of the Life Assured), as the Company may reasonably require, that the Life Assured has become totally and permanently disabled. Such proof shall be furnished to the Company along with the submission of the notice of the disability.
- (e) The Company reserves the right to call for such medical examinations as they may require and for this purpose, may advise the Life Assured to submit himself to one or more medical examinations conducted by medical practitioner/s appointed by the Company, the cost of which shall be borne by the company.
- (f) The admittance of this Benefit and the continuation thereof shall be subject to such proof, as the Company may require, that the Life Assured has been totally and permanently disabled and has continued to be totally and permanently disabled. If such proof is not furnished or if the Life Assured shall refuse or fail to submit for medical examination/s when required to do so, or if at any time the Company is satisfied that a claim for this rider benefit has been wrongly admitted, the Life Assured shall be deemed to have ceased to be totally and permanently disabled immediately from the date on which the Company has requested for the supply of such proof or submission to medical examination/s or, as the case may be, from the date on which the Life Assured is communicated of wrongful admission of the claim, and thereafter the policy shall continue under such terms and conditions as the Company may decide.

For the purpose of this benefit, a person shall only be regarded as "Totally and Permanently Disabled" if that person, due to accident or injury has suffered the following:

- The loss by physical separation of two limbs or the complete and irremediable loss of sight in both eyes or the loss by physical separation of one limb accompanied by the complete and irremediable loss of sight in one eye (where limb means an entire hand or foot), or
- Has been continuously disabled for a period of six consecutive months and has been determined by the Company, after consideration of the reports and other information supplied by the Company's own medical practitioner, appointed to examine that person, to be incapacitated to such an extent as to render that person unlikely ever to resume work or to attend any gainful employment or occupation.

**The policy shall be subject to and be governed by this policy document and the terms and conditions of the schedule enclosed herewith including every endorsement by the Company and shall together form a single contract. (Ver U53 : 1)**

## Annexure

## Standard Mortality Charges per thousand Life Insurance Cover (for male life assured)

Age nearest birthday	Mortality charges	Age nearest birthday	Mortality charges
		41	2.65
7	0.72	42	2.82
8	0.72	43	3.04
9	0.75	44	3.31
10	0.77	45	3.62
11	0.85	46	3.98
12	0.96	47	4.39
13	1.02	48	4.85
14	1.08	49	5.35
15	1.13	50	5.91
16	1.17	51	6.51
17	1.22	52	7.15
18	1.26	53	7.85
19	1.29	54	8.60
20	1.33	55	9.39
21	1.35	56	10.23
22	1.38	57	10.93
23	1.40	58	11.83
24	1.42	59	12.93
25	1.43	60	14.21
26	1.45	61	15.69
27	1.45	62	17.37
28	1.46	63	19.25
29	1.46	64	21.32
30	1.46	65	22.42
31	1.49	66	25.30
32	1.53	67	28.51
33	1.59	68	32.09
34	1.66	69	36.08
35	1.75	70	40.51
36	1.86	71	45.44
37	1.98	72	50.92
38	2.12	73	57.00
39	2.30	74	63.75
40	2.48	75	71.25

**Notes:**

- 1. The mortality charges applicable to female life assured will be those applicable to a two years younger male life assured.**
- 2. For female life assured of age 7 and 8, the charges will be those applicable to male life assured of age 7.**

Critical Illness Benefit Rider  
Standard Rider Charges per thousand Sum Assured

Age nearest birthday	Males	Females
18	0.61	0.54
19	0.61	0.54
20	0.61	0.54
21	0.63	0.58
22	0.65	0.63
23	0.69	0.68
24	0.71	0.74
25	0.75	0.81
26	0.80	0.89
27	0.86	0.99
28	0.93	1.11
29	1.03	1.25
30	1.14	1.40
31	1.28	1.59
32	1.44	1.79
33	1.63	2.00
34	1.85	2.25
35	2.09	2.51
36	2.35	2.79
37	2.64	3.10
38	2.94	3.43
39	3.25	3.79
40	3.60	4.15
41	3.98	4.54
42	4.41	4.96
43	4.94	5.40
44	5.54	5.90
45	6.23	6.43
46	7.01	7.01
47	7.89	7.65
48	8.89	8.33
49	9.99	9.03
50	11.11	9.73
51	12.21	10.40
52	13.30	11.06
53	14.36	11.70
54	15.39	12.33
55	16.31	12.95
56	17.18	13.59
57	18.03	14.29
58	18.96	15.06
59	19.98	15.93
60	21.06	16.84
61	22.21	17.78
62	23.48	18.74
63	24.83	19.73
64	26.25	20.70
65	27.69	21.68

These rates are not guaranteed. Any change would be made with approval from IRDA.

