

PART A

Welcome Letter

Dear <Customer Name>,

This is a Non-Participating Non-Linked Life Group Renewable Pure Risk Micro Insurance Policy. It is a legal document. Please read it carefully. We have highlighted some important points regarding your policy that you should keep in mind:

1. YOUR POLICY DETAILS

Name of your Plan : ICICI Pru <<>>
Policy Number : < Policy Number >
Nature of Group :
Email ID : <Email ID >
Premium Deposit received (in Rs.) : <Amount >

In case of any discrepancies in the above details please inform us immediately.

About Your Advisor/Broker

Name : <Advisor/Broker Name >
Code / License Number : <Advisor/Broker Code >
Contact Number : <Advisor/Broker Contact >
Address : <Advisor/Broker Address >

You may contact your advisor for any queries You have or any clarifications that you require in relation to the policy terms and conditions or any policy servicing requirements.

2. YOUR FREE LOOK PERIOD

You have an option to review the policy following the receipt of the policy document. If you are not satisfied with the terms and conditions of the policy, please return the policy document to the company with reason for cancellation within 15 days or in case of electronic policies or if you have purchased it through voice mode, which includes telephone calling, Short Messaging Service (SMS), e-mail, physical mode which includes direct postal mail and newspaper and magazine inserts and solicitation through any means of communication other than in person, then within 30 days of receipt. On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to premiums paid subject to deduction of proportionate risk premium for the period of cover, stamp duty under the policy, if any and expenses incurred on medical examination if any. The policy shall terminate on the payment of this amount and all rights, benefits and interests under the policy shall stand extinguished.

3. MAKING A CLAIM

In case of any claim or queries or clarifications required, please feel free to contact us at grouplife@iciciprulife.com . We will be happy to assist you.

Warm regards,

<Authorised Signatory >

<Designation>

Visit us at: www.iciciprulife.com

Email us at: grouplife@iciciprulife.com

Write to us at:

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

Customer Service Helpline: 1860 266 7766

ICICI Prudential Life Insurance Co. Ltd. Registered Address: ICICI Pru Life Towers, 1089,
Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.

Reg No:105. Unique Identification Number as specified by IRDAI (UIN: 105N158V02)

Policy Schedule - ICICI Pru Shubh Raksha One UIN : 105N158V02
(This is a Non-Participating Non-Linked Life Group Renewable Pure Risk Micro Insurance Product)

This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited (Us/ We/ Company) and the Master Policyholder (You) referred to below.

This Policy has been issued pursuant to the proposal made to the Company by the Master Policy Holder along with the required documents, declarations, statements and other information received by the Company from or on behalf of the members, constituting evidence of the insurability of the members. The Master Policyholder and the Company have agreed that the documents and the information referred above and the quotation of the Company for the Scheme shall form the basis of this contract. The quotation provided by the Company is based on the Rules of the Scheme of the Master Policyholder and has been accepted by the Master Policyholder.

We agree to provide the benefits set out in this Policy subject to its terms and conditions.

Policy Number	
Name of the Master Policyholder	
Address of the Master Policyholder	
Policy Commencement Date	
Date of issue	
Renewal Date	
Number of Members covered as on date of commencement	
Premium Received (as on date of commencement)	
Total Sum Assured (as on the date of commencement)	
Total Additional Accidental Death Benefit Sum Assured (as on the date of commencement, if applicable)	

Goods and Services Tax, as applicable, will be charged extra.

Please refer to Annexure 1 for key policy related information such as Benefit Options, Premium payment modes etc.

Policy Schedule, terms and conditions of the Policy and the endorsements by Us, if any, shall form an integral part of this contract and shall be binding on Us and You.

The Policy shall stand cancelled by the Company, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on (Issue Date)

Authorised Signatory
Designation

Version

Stamp duty of Rs. (RupeesOnly) paid by Pay order, vide receipt
no. dated

This is an output of a digitally signed print file

Please immediately inform Us about any change in address or contact details.

Please examine the policy and approach Us immediately in case of any discrepancies.

PART B

Definitions

1. **Beneficiary** means the insured Member or the person nominated by the Member as the recipient of the Benefits under the Rules of the Scheme.
2. **Certificate of Insurance** means the certificate issued by the Company to Member to confirm the Member's insurance cover under the Master Policy.
3. **Coverage Term** means the period for which insurance cover is provided to the individual Member under the Master Policy.
4. **Date of Commencement of Cover** means the date of commencement of Cover for the individual Members under the Master Policy: (i) at the time of issuance of the Master Policy, it will be the date of acceptance of risk subject to receipt of Member data and premium towards these Members. (ii) for new Members joining during the term of the Master Policy, it will be the date of acceptance of risk subject to receipt of Member data and premium towards these Members.
Member Data means the necessary details of the Members required to provide risk Cover.
5. **Financial Year** is the period from 1st April of a calendar year to 31st of March of the next calendar year.
6. **Group** means a group of Members accepted by the Company as constituting a Group for the purposes of the Master Policy.
7. **Member** is someone who is covered under the Scheme as per the Rules of the Scheme and is therefore eligible for the benefits under this Policy.
8. **Member Joining Date** means the date on which a Member joins the Scheme and is covered under the Master Policy.
9. **Master Policy** shall mean this document, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by Us, the application form provided by You, the Schemes Rules, the quotation of the Company for the Scheme and the individual enrolment forms, if any, of the insured Members, which together constitute the entire contract between the parties.
10. **Other Entities** shall mean to include the entities other than Regulated Entities.
11. **Policy Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences.
12. **Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy.
13. **Policy** is a period for which the policy is valid starting from the Policy Commencement Date to the Policy Renewal Date.
14. **Policy Renewal Date** is the date as mentioned in Your Policy Schedule when the Master Policyholder has an option to renew as per the terms and conditions of the Policy.
15. **Proposal Form** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Master Policy.
16. **Regulated Entity** shall mean to include the following:
 1. Reserve Bank of India ("RBI") regulated Scheduled Banks (including co-operative Banks),
 2. NBFCs having Certificate of Registration from RBI or
 3. National Housing Bank ("NHB") regulated Housing Finance Companies.

4. National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies
5. Small Finance Banks regulated by RBI
6. Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies.
7. Microfinance companies registered under section 8 of the Companies Act, 2013.
8. Any other category as approved by the Authority.
17. **Regulator** is the Authority that has Regulatory jurisdiction and powers over the Company. Currently the regulator is Insurance Regulatory and Development Authority of India (IRDAI).
18. **Revival of the Member** means restoration of Member benefits.
19. **Revival Period** means the period from the due date of the Member's/ Master Policy Holder's first unpaid premium, during which period the Master Policy Holder or the Member is entitled to revive coverage.
20. **Rules or Scheme Rules or Rules of the Scheme** mean the rules governing the grant of benefits to the Members which are framed by the Master Policyholder and accepted by the Company. These rules are inclusive of but not limited to the responsibilities and duties of the Master Policyholder towards the Members and the Company.
21. **Sum Assured** means the amount specified in the Policy Schedule / Member annexure / Certificate of Insurance.
22. **Terminal Age** means the age as stipulated by the Master Policyholder under Rules of Scheme, on which the Membership ceases.
23. **Terminal Date** means the date when a Member attains the maximum risk cover ceasing age or the date on which he ceases to be a Member of the Scheme whichever is earlier.
24. **Total Premiums Paid** means the total of all premiums received, excluding any extra premium, any rider premium and taxes.
25. **We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.
26. **You or Your** means the Master Policyholder named in the Policy Schedule.

PART C

1. Benefits payable under Your policy

As per the Benefits and Coverage Option(s) chosen by You in the Proposal Form and in line with your Policy Schedule the following benefits are applicable under your Policy.

- **Death Benefit**
- **Additional Accidental Death (AD) Benefit** (applicable only if chosen by the Master Policyholder)
- **Accelerated Terminal Illness Benefit** (applicable only if chosen by the Master Policyholder)

Benefits are payable only if the cover with respect to the Member is in-force and if the occurrence of an event giving rise to the claim takes place within the Member's Coverage Term.

Such Benefit may be taxable as per the prevailing tax laws.

Benefit amounts payable will depend on the Coverage option chosen and will be as set out in the Certificate of Insurance.

In case of joint life cover, the Benefits under the Policy shall be payable only on the first occurrence of the event on the two lives covered and upon which the benefits are payable. Post payment of the Benefits, the Cover under the Policy shall stand terminated for both the members.

- **Death Benefit**
 - a) Death Benefit will be payable on death of the Member during the Coverage Term. It is equal to the Death Benefit Sum Assured specified in the Certificate of Insurance.
 - b) Upon payment of this benefit, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished.
- **Additional Accidental Death (AD) Benefit** (applicable only if chosen by the Master Policyholder)
 - a) In the event of the Member's death due to an accident, where both accident and death occur during the Coverage Term, the Accidental Death Benefit will be payable. This is an additional benefit and will be paid in addition to the Death Benefit.

- b) The Accidental Death Benefit Sum Assured is specified in the Certificate of Insurance. The AD Benefit Sum Assured can be
 - i. Chosen by the member provided AD Benefit has been opted for by the Master Policyholder.
 - ii. equal to or less than the base Death Benefit Sum Assured.
 - c) Accidental Death Benefit conditions and exclusions are applicable (refer to Part D for details).
 - d) On payment of AD Benefit and Death Benefit, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished.
- **Accelerated Terminal Illness Benefit** (applicable only if chosen by the Master Policyholder)
 - a) Once this option is chosen by the Master Policyholder, it will be applicable to all new member additions under the scheme.
 - b) This benefit is equal to the Death Benefit and provides for an acceleration on the Death Benefit. This is an accelerated benefit and not an additional benefit, which means payment through this benefit will not be in addition to the Death Benefit.
 - c) This benefit will be payable on diagnosis of Terminal Illness of the Member during the Coverage Term.
 - d) Terminal Illness conditions and exclusions are applicable (refer to Part D for details).
 - e) On payment of such benefits, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished.

2. **Eligibility for Membership**

- a) Persons who join the Group on or after the Policy Commencement date shall be eligible for Membership of the Scheme, subject to them being within the age limits as specified in Rules of the Scheme.
- b) The eligibility of a Member to join the scheme is subject to the Company receiving an intimation of eligibility of the Member and premium amount preferably within 45 days of the Member becoming eligible provided this is within the policy term.
- c) A Members' coverage under the Master Policy shall terminate on any of the following: if;
 - i. he/she ceases to satisfy any of the eligibility criteria except when he/she voluntarily chooses to continue the cover when he/she ceases to be a Member of the group
 - ii. Upon payment of any benefit by Us in respect of such Member
 - iii. he / she surrenders his / her Certificate of Insurance;

- iv. he /she reaches Terminal Age;
- v. premium is not paid within the grace period
- vi. On expiry of Coverage Term

3. Cover of Members

- a) The Master Policy provides life cover equal to the Sum Assured as specified in the Certificate of Insurance and as per the benefit and coverage options chosen, for Members of the group covered by the Master Policy.
- b) The Sum Assured applicable for each Member would be as specified in the Certificate of Insurance of each member. We would cover the Member subject to underwriting.
- c) The Master Policyholder shall hold this Master Policy of Group Micro Insurance (referred to in this document as “the Policy” or “the Master Policy”).
- d) All Benefits arising out of the Master Policy shall be solely for the Benefit of the Members.
- e) The Company will pay the Benefit on occurrence of an event upon which the Benefit becomes payable, and only on receipt of documents authenticated by the Master Policyholder, and to the satisfaction of the Company.
- f) The Members’ shall nominate beneficiary(ies) to receive the benefits under the Master Policy whose details shall be furnished to Us.
- g) The Cover under the Master Policy shall be effective for the Coverage Term. A Member shall be entitled to the Benefits of the Master Policy from the Date of Commencement of Cover up to his Terminal Date or Terminal Age whichever is earlier.
- h) The Master Policyholder may renew the Master Policy on every Renewal Date by payment of the premium then payable and complying with the other terms as specified by the Company.
- i) A Member who joins the Scheme after the Policy Commencement Date will be charged premium from the date of joining of the Member for the coverage term.

4. Method of effecting and renewing Cover:

For effecting the Cover to the Member or renewal under the Master Policy:

- a) The Master Policyholder / Member shall immediately make available to the Company with all such original documents and the premium payable for effecting Cover to the Member or renewal of the Master Policy.
- b) Cover will commence only if the personal statement / declaration of good health, if any or any other factor relating to the insurability of a life is to the satisfaction of the Company. The decision of the Company thereon shall be final and binding on the Master Policyholder and the Member.
- c) This Master Policy has been effected in accordance with the Rules of the Scheme. Any amendment of the Rules of the Scheme by the Master Policyholder shall be operative only, if the amendment is specifically approved by the Company in writing and not otherwise.
- d) We shall have the right to vary the terms and conditions of the Master Policy including the premium payable for new members or to discontinue adding new Members to the Master Policy, by giving a written notice of one month.

5. Premium payment

- a) Premium payment mode can be Single Pay, fortnightly, monthly, quarterly, half yearly or yearly based on policy term. Premium under this Master Policy is payable in advance for each Member.
- b) Separate premiums are required to be paid in respect of every individual Member under the Master Policy.
- c) We are not under any obligation to remind You / the Member about the premium due date, except as required by applicable regulations.
- d) Premium may be paid through any of the following modes:
 - a. Cash
 - b. Cheque
 - c. Demand Draft
 - d. Pay Order
 - e. Banker's cheque
 - f. Internet facility as approved by the Company from time to time
 - g. Electronic Clearing System / Direct Debit
 - h. Credit or Debit cards held in your name
- e) Amount and modalities will be subject to our rules and relevant legislation or regulation
- f) The loadings for premium payment modes other than annual/Single Pay are as per the table below.

Loading as a % of annual premium payable in annual mode
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For year	Premium Payment Mode	
	Half-yearly	3%
Quarterly	4%	
Monthly	5%	
Fortnightly	5.5%	

Policy Term of one

For Policy Term of less than one year

There are no loadings for fortnightly, monthly or quarterly premium payment modes.

- g) Premium payment mode for other than Single Pay can be changed during the coverage term. The excess / deficit of premium would be payable to / payable by the member/Master Policyholder.
- h) Premium payable on renewal of the Master Policy may vary and shall be quoted by the Company on application for such renewal.
- i) The Insurer is liable for any claim if the Premiums in respect of the concerned Member is received by the Master Policyholder, subject to the Member proving that he has paid the Premium and has secured a proper receipt that he was duly insured.

6. Maturity benefit

There is no maturity benefit payable under the product.

7. Premium discontinuance

- a) No grace period applies for Single Pay and Annual modes. A grace period of 15 days from the premium due date applies for fortnightly and monthly frequency of premium payment, and 30 days applies for quarterly and half-yearly frequencies.
- b) In case the due premium is not paid by the end of the grace period, member's cover under the Policy will terminate.

PART D

1. Free look Period

You / the Member have an option to review the Policy following receipt of the Policy Document / Certificate of Insurance respectively. If you are not satisfied with the terms and conditions of this Policy, please return the Policy Document / Certificate of Insurance to Us with reason for cancellation within

- i. 15 days from the date you received it, if your policy is purchased through solicitation in person.
- ii. 30 days from the date you received it, in case of electronic policies or if your Policy is purchased through voice mode, which includes telephone-calling, Short Messaging Service (SMS), Physical mode which includes direct postal mail and newspaper & magazine inserts and solicitation through any means of communication other than in person

On cancellation of the Policy / Member cover during the free look period, We will return the premium paid subject to the following deductions:

- i. Stamp duty charges if any
- ii. Expenses incurred by the Company on medical examination, if any
- iii. Proportionate risk premium for the period of cover

The Policy / Member's cover shall terminate on payment of this amount and all rights, benefits and interests will stand extinguished.

2. Surrender Benefit

In case of surrender of the Master Policy by the Master Policyholder, an option shall be given to individual members of the group on such surrender to continue the cover till the expiry of the coverage term.

On Policy Surrender, the unexpired risk premium will be paid as surrender value (if applicable) only to those members who do not opt for continuance of cover. On this payment, the cover of such members will cease and all rights, benefits and interests under this policy will stand extinguished.

At Member level, the unexpired risk premium will be paid as surrender value (if applicable) under the following circumstances:

- On surrender of membership upon Master Policy being surrendered
- Member surrendering his/ her Certificate of Insurance

On voluntary surrender of group membership by a Member, the Member shall have an option either to surrender his Certificate of Insurance during the Coverage Term and obtain a surrender value or to continue his cover till the end of the coverage term.

Surrender Value:

a. On policy surrender

Surrender Value = 60% of (Premium paid less actual stamp duty paid) x (Outstanding term in days for which premiums have been paid / Total term in days for which premiums have been paid)

Premium and stamp duty mentioned above are in respect of those members who do not continue the cover.

b. On Member level surrender,

Surrender Value = 60% of (Premium paid) x (Outstanding term in days for which premiums have been paid / Total term in days for which premiums have been paid)

On payment of Surrender Value, the Member's cover will terminate and all rights, benefits and interests of the Member under the Policy will stand extinguished.

3. Definitions and Exclusions

Suicide

If a Member, whether sane or insane, commits suicide within 12 months from the date of commencement of cover, while the cover is in-force, higher of 80% of total premiums paid including underwriting extra premiums, if any till the date of death or the surrender value available as on date of death, in respect of such a Member will be payable.

On the above payment, the member's cover will terminate and all rights, benefits and interests of the member under the Master Policy will stand extinguished.

In case of joint life cover, this clause is applicable on either of the members committing suicide. Post payment of the applicable amount, both the members' cover will terminate and all rights, benefits and interests of both members will stand extinguished.

This clause is not applicable for compulsory / employer-employee groups or members renewing their coverage.

For AD Benefit the following conditions apply (applicable only if AD Benefit is chosen by the Master Policyholder):

For the purpose of Accidental Death Benefit payable on accident the following conditions shall apply:

- a. Death due to accident should not be caused by the following:
 - Attempted suicide or self-inflicted injuries while sane or insane, or whilst the Member is under the influence of any narcotic substance or drug or intoxicating liquor except under the direction of a medical practitioner; or
 - Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
 - The Member with criminal intent, committing any breach of law; or

- Due to war, whether declared or not or civil commotion; or
 - Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing 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.
- b. Death is caused due to accident wherein an accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.
 - c. The accident shall result in bodily injury or injuries to the Member independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Member. In the event of the death of the Member after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
 - d. The Member's cover must be in-force at the time of accident.
 - e. The Company shall not be liable to pay this benefit in case the death of the Member occurs after the date of termination of the Member cover.

For Accelerated Terminal Illness Benefit the following conditions apply (applicable only if Accelerated Terminal Illness Benefit is chosen by the Master Policyholder):

- a. A Member shall be regarded as Terminally Ill only if that Member is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners specializing in treatment of such illness, is highly likely to lead to death within 6 months. The Terminal Illness must be diagnosed and confirmed by independent medical practitioners registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.
- b. Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license. The Medical Practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage.

4. Loan

We will not provide any loans under this Policy.

5. Rider

Riders may be added subject to the prior approval of the regulator.

6. Paid-up Value

Policy does not acquire any Paid-Up Value.

7. Sum Assured Reset benefit

The Sum Assured for each Member can be increased or decreased by the Master Policyholder during the term of the Policy, subject to underwriting, provided life cover for the member is in force.

8. The Master Policyholder has the option to modify the Policy Renewal Date. The applicable premium for the period up to the original Policy Renewal Date will be calculated on a pro-rata basis and will be refunded to the Master Policyholder. Premium applicable on the modified Policy Renewal Date will be calculated based on the latest data provided.

A lapsed scheme has the option to modify the Policy renewal date within the outstanding policy term from the expiry of the grace period provided this is opted within the revival period. The modified Policy Renewal Date must be within this outstanding policy term. Premium will be based on the latest data provided. Risk cover would commence from the modified Policy Renewal Date.

9. Revival

- a) For Non-Annual mode, request for revival can be made within the outstanding coverage term.
- b) Revival is not applicable for annual mode and Single Pay.
- c) Revival will be based on the prevailing Board approved underwriting policy and guidelines framed thereunder
- d) The Member furnishes, at his / her own expense, satisfactory evidence of health as required by the prevailing Board approved underwriting policy.
- e) The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid Revival interest rates will be set monthly and is 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 interest rate applicable for January 2020 is 8.11% p.a. compounded half-yearly.
- f) The revival of the Member cover may be on terms different from those applicable to the Member before premiums were discontinued; for example, extra mortality premiums or charges may be applicable.
- g) We reserve the right to refuse to re-instate the Member cover.
- h) The revival will take effect only if it is specifically communicated by Us to You / Member.

PART E

This section is not applicable to Your policy.

PART F

General Conditions

1. Assignment of Benefit

Assignment of Benefit under the Policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure II for details on this section.

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 Annexure III for details on this section.

3. Incontestability

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

4. Non-Disclosure & Fraud

Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure IV 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.

5. Discharge of liability

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

6. Claim payment

In case of a Regulated Entity, subject to the Master Policyholder providing the Insurer a letter of authorization from the Member, authorizing the Insurer to make payment to the extent of Outstanding loan amount in favour of the Master Policyholder, the claim amount to the extent of Outstanding loan amount shall be paid to the Master Policyholder after deduction of the same from the claim proceeds payable on the happening of the contingent event covered under this policy. Any residual benefit shall be paid to the beneficiary. In the absence of Letter of authorization or in case of Other Entities, the claim payment will be made to the Beneficiary. The following documents need to be submitted to raise a claim:

- a) Duly filled claim form

- b) Original Certificate of Insurance
- c) Certificate from the Master Policyholder confirming the status of the loan, for which cover is taken, if applicable.
- d) Death certificate issued by the local authority in case of death claim
- e) In case of natural death/ death due to illness - cause of death, Medical records (i.e. Admission notes, Discharge / Death summary, test reports, etc.) if any, is required.
- f) In case of accidental death - FIR, Panchnama, Inquest report, Post mortem report and Driving licence required
- g) In case of Terminal illness - Definition Fulfilment documents are required
- h) Credit account statement to the extent of outstanding loan balance amount in favour of Master Policyholder, if applicable
- i) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

All claims payments will be made in Indian currency in accordance with the prevailing exchange control regulations and other relevant laws and regulations in India.

7. Recovery

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

8. Governing Law & Jurisdiction

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

9. Notices

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

In case of the Master Policyholder:

As per the details specified by the Master Policyholder in the Proposal Form / Change of Address intimation submitted by them.

In case of the Company:

Address: Group Solutions Service Desk
ICICI Prudential Life Insurance
Ground Floor & Upper Basement,

Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

E-mail: grouplife@iciciprulife.com

The Company's website must be checked for the updated contact details. It is very important that you immediately inform the company about any change in the address or the beneficiary particulars.

10. Legislative changes

This policy, including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time.

The Master Policyholder / Member will be required to pay Goods and Services Tax, as applicable as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable.

All benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time.

All provisions stated in this Policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time may also be applicable to this Policy.

11. Electronic Transactions

All transactions carried out through Internet, 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 will be valid and legally binding on the Master Policyholder / Member / Beneficiaries as well as the Company.

This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company.

The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Master Policyholder / Member / Beneficiaries.

12. Audit

The Insurer shall have the right to audit or cause audit into the accuracy of the Credit account statements of the insured Members in respect of which claims were settled on the completion of every Financial Year.

13. Force Majeure

In the event where Company's performance or any other obligations are prevented or hindered as a consequence of any act of God or state, strike, lock out, legislation or restriction by any government or any other statutory authority or any other circumstances that lie beyond Company's anticipation or control, the performance of this policy shall be wholly or partially suspended during the continuance of such force majeure. The Company shall resume its obligations towards the Policy as soon as the Force Majeure event ceases. The Company undertakes to keep the IRDA informed and take prior approval before effecting any of these changes.

14. Age Admitted

The Premiums under the Policy have been calculated based on the age of the member as declared in the member consent form. The member is required to submit such proof of age as is acceptable to us along with the member consent form to have the age admitted. In the event the age so admitted during the coverage term is found to be different from the age declared in the member consent form, the Company reserves the right to declare the Member cover as Void Ab Initio or vary the Sum Assured and/or recover/refund excess Premium. This is without prejudice to the Company's rights and remedies including those under the Insurance Act, 1938, as amended from time to time.

PART – G

Grievance Mechanism and List of Ombudsman

1. Customer Service

For any clarification or assistance, the Master Policyholder may contact the Relationship Manager or call Group Service Representative at Group Solutions Service Desk

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

E-mail: grouplife@iciciprulife.com

- a) Grievance Redressal Officer: If the Master Policyholder does not receive any resolution or the resolution provided is not satisfactory, the Master Policyholder may get in touch with our designated Grievance Redressal Officer (GRO) at gro@iciciprulife.com or 1860 266 7766.

Address:

ICICI Prudential Life Insurance Company Limited,

Ground Floor & Upper Basement,

Unit No. 1A & 2A, Raheja Tipco Plaza,

Rani Sati Marg, Malad (East),

Mumbai- 400097

Maharashtra.

For more details please refer to the “Grievance Redressal” section on www.iciciprulife.com.

- b) Senior Grievance Redressal Officer: If the Master Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Master Policyholder may get in touch with our Senior Grievance Redressal Officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766.

Address: ICICI Prudential Life Insurance Co. Ltd

1089, Appasaheb Marathe Marg,

Prabhadevi, Mumbai-400025

For more details please refer to the “Grievance Redressal” section on www.iciciprulife.com.

- c) Grievance Redressal Committee: In the event that any complaint / grievance addressed to the SGRO is not resolved, the Master Policyholder may escalate the same to the Grievance Redressal Committee at the address mentioned below:

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

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255
Email ID: complaints@irda.gov.in
You can also register your complaint online at <http://www.igms.irda.gov.in/>
Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Hyderabad
Telangana State – 500032
Ph. No : 040 20204000

2. 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, the Ombudsman shall receive and consider complaints or disputes relating to:

- a. delay in settlement of claims, any partial or total repudiation of claims;
- b. disputes over premium paid or payable in terms of insurance policy;
- c. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- d. legal construction of insurance policies in so far as the dispute relates to claim;
- e. policy servicing related grievances against insurers and their agents and intermediaries;
- f. 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;
- g. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance;
- h. any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (e).

Manner in which complaint to be made

- (1) Any person who has a grievance against an insurer, 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 complained against or the residential address or place of residence of the complainant is located.
- (2) The complaint shall be in writing, duly signed 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 makes a written representation to the insurer named in the complaint and—
 - i. either the insurer had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the insurer;
 - (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 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 if the insurer 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 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.

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.

Office of the Ombudsman	Address	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001	Tel.:- 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat , Dadra & Nagar Haveli, Daman and Diu
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 No: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor 6, Malviya Nagar, Opp Airtel Office Near New Market, Bhopal - 462 003	Tel.:- 0755-2769201, 2769202 Fax : 0755-2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar -751 009	Tel.:- 0674-2596455/2596461 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, 2nd Floor Batra Building, Sector 17-D	Tel.:- 0172-2706468/2706196 Fax : 0172-2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh

	Chandigarh - 160 017		
CHENNAI	Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai -600 018	Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi -110 002	Tel.:- 011-23237532/23239633 Fax : 011-23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building Opp. Cochin Shipyards, M.G. Road, Ernakulam-682 015	Tel : 0484-2358759/2359338 Fax : 0484-2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala , Lakshadweep , Mahe– a part of Pondicherry
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5 th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati -781 001	Tel.:- 0361-2132204/2132205 Fax : 0361-2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, Moin Court,	Tel : 040-65504123/23312122 Fax: 040-23376599	Andhra Pradesh, Telangana, UT of Yanam & part of the UT of Pondicherry

	Lane opp Salem Function Palace A.C. Guards, Lakdi- Ka-Pool, Hyderabad -500 004 -	Email: bimalokpal.hyderabad@ecoi.co. in	
JAIPUR	Office of Insurance Ombudsman, Jeevan Nidhi - II, Ground floor Bhawani Singh Road, Ambedkar circle Jaipur - 302005	Tel : 0141-2740363 Email: bimalokpal.jaipur@ecoi.co.in -	Rajasthan
KOLKATA	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Building Annexe, 4, C.R.Avenue, Kolkatta – 700 072	Tel : 033-22124339/22124340 Fax : 033-22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal ,Sikkim and Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase II, Nawal Kishore Road, Hazaratganj, Lucknow - 226 001 -	Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, 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.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe S.V. Road, Santacruz(W), Mumbai - 400 054 -	Tel : 022-26106960/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@ecoi.co.in -	Goa and Mumbai Metropolitan region (excluding Navi Mumbai & Thane)
NOIDA	Office of Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15 Noida Distt - Gautam Buddh Nagar U.P - 201 301	Tel: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@ecoi.co.in - - - -	State of Uttaranchal 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, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building Bazar Samiti Road Bahadurpur Patna - 800 006 -	Tel : 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand
PUNE	Office of Insurance Ombudsman,	Tel: 020-41312555	State of Maharashtra, Area of Navi Mumbai & Thane(excluding Mumbai Metropolitan region)

	II Floor, Jeevan Darshan,N C Kelkar Road, C.T.S No 195 to 198, Narayanpeth Pune-411030	Email: bimalokpal.pune@ecoi.co.in	
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Annexure I- Key policy related information

No. of Category/ Loan Type	Category / LT 1	Category / LT 2	Category / LT 3	Category / LT 4
Category / Loan Name				
Benefit Option chosen (in addition to Death Benefit)				
Premium Payment Mode(s) chosen				

Annexure 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 policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy

- c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

Annexure III – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.

9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.

10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.

11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.

12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

16. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time

applied. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy
whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy
whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of Member. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.