Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Life Invest Protect Goal II
Part A
FORWARDING LETTER

Name of the Policyholder : _____
Address : _____
_____

Dear
Sub: Issuance of the Policy under application for the life insurance policy towards Regular Premium plan dated .

We would like to thank you for investing your faith in us. Your policy requires Regular Premium to be paid for _____ years.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form, [Customer Information Sheet (CIS)] and documents mentioned herein below, based on which your insurance Policy has been issued. This Policy is issued subject to section 45 of the Insurance Act, 1938, as amended from time to time. In case you have made any disclosures to the insurance agent/ Company official/insurance intermediary, which has not been included in the Proposal Form, you are requested to intimate the Company of these disclosures in writing within 15 days of the date of receipt of this Policy failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to your instructions and nothing has been concealed.

Document Type	Specification of Documents provided	Identification No
Proposal Form	Proposal Form	
Age proof		
Identity Proof		
Address Proof		

(1) You shall be provided a free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions of such policy, except if tenure of the policy is less than a year
(2) In the event You disagree to any of the policy terms or conditions, or otherwise and has not made any claim, You shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.
(3) Irrespective of the reasons mentioned, You shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.
(4) In addition to the deductions mentioned above, the company shall also be entitled to repurchase the units at the price of the units on the date of cancellation.
(5) A request received by the Company for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request, as stated in (3) above

For any queries, kindly write to us at the below mentioned address and we assure and strive to provide you the best of services.

Authorised Signatory

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.
Your Policy Servicing Branch Address: **Bajaj Allianz Life Insurance Company Limited**
Toll Free Numbers:
Email Address:

Sales Representative Details:

Name		**Code**	
Address			
Phone Number		**E-Mail Id**	

Please read the Policy Document, particularly the following clauses on

Regular Premium	**Termination Conditions**
Non-payment of Regular Premium and Forfeiture	**Free Look Period**

Disclaimer: In case of dispute, the English version of Policy Document shall be final and binding.

Bajaj Allianz Life Invest Protect Goal II
A Unit-Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L192V01

PREAMBLE

The Company has received a Proposal Form, declaration and the first Regular Premium from the Policyholder / Life Assured as named in this Schedule. The said Proposal Form and declaration along with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Policyholder as the basis of the contract of insurance. Both parties to the Policy do hereby further accept and affirm that the Policy, in consideration of Regular Premium received and subject to due receipt of subsequent Regular Premiums as set out in the Schedule with all its parts (Policy Document, Annexures, Endorsements if any and Customer Information Sheet), shall be subject to the terms and conditions as contained in this Policy.

SCHEDULE

Name of the Policyholder _____

Address _____

Pin code _____

Gender		**Date of Birth**	
Age at Entry	**Years**	**Age admission**	

Details of the Life Assured

Name of the Life Assured:

Policy No.		**Product Name**	**Bajaj Allianz Life Invest Protect Goal II**
Product Code			
Unique Identification No. (UIN)	116L192V01	**Policy Commencement Date**	
Date of Commencement of Risk		**Date of Birth**	
Age	Years	**Age admission**	
Gender		**Sum Assured (₹)**	
Policy Term	Years	**Premium Payment Frequency**	
Premium Paying Term (PPT)	Years	**Maturity Date**	
Regular Premium (₹)*		**Maturity Benefit**	**Fund Value****
		Family Benefit	
Death Benefit	**[Higher of the (Prevailing Sum Assured or Regular Premium Fund Value) in addition to Higher of the (Top Up Sum Assured or Top Up Premium Fund Value)], OR [Guaranteed Benefit], whichever is higher**		
Due Date of Last Premium		**Due Dates of Premium**	

** Regular Premium includes Rider Premium (including any Extra Premium in the Rider), if any, but excludes any applicable tax & cess.*

***Fund Value, here, means Regular Premium Fund Value plus Top Up Premium Fund Value, if any, as on the Maturity Date*

Details of the Nominee

Nominee Name	Nominee Age	Nominee(s) Gender	Percentage Share	Relationship to the Life Assured	Appointee Name [in case the any Nominee is a minor]	Appointee Gender	Appointees Relationship to the Nominee
	Years		%				
	Years		%				
	Years		%				
	Years		%				
	Years		%				

Bajaj Allianz Life Invest Protect Goal II
A Unit-Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L192V01

Additional Rider Benefits with Additional Rider Premium Collection

Rider Name	UIN	Rider Benefit	Life Assured Name	Date of Commencement of Rider Cover	Rider Cover Term	Rider PPT	Return of Premium (ROP)	Rider Sum Assured	Rider Premium*	Rider Maturity Date
Bajaj Allianz Life Linked Accident Protection Rider	116L 055 V02	Linked Accidental Death Benefit (ADB) (UIN 116A055V02)								
		Linked Accidental Total Permanent Disability (ATPD) Benefit) (UIN 116A055V02)								

Sales Representative Details

Name		**Code**	
Address			
Phone Number		**E-Mail Id**	

<<REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY>>
In Words: Rupees .....Only

₹

Charges:

• **Premium Allocation Charge:**

<<For policies sold through channels other than those sold to "staff" is as follows:

Premium Mode	Policy Year			
	1	2	3-5	6 to PPT
Regular Premium: Yearly Mode	6.0%	6.0%	6.0%	0.0%
Regular Premium: Other than Yearly Mode	5.0%	5.0%	5.0%	0.0%

Top-Ups have a premium allocation charge of 2.0%

OR

For policies sold to "staff" are as follows:

Premium Mode	Policy Year			
	1	2	3-5	6 to PPT
Regular Premium: Yearly Mode	1.0%	1.0%	1.0%	0.0%
Regular Premium: Other than Yearly Mode	0.75%	0.75%	0.75%	0.0%

Top-Ups have a premium allocation charge of 0.5% for Staff policies.>>

• **Other Charges:** Please see Section 17 below.

To whom the Benefits are Payable: The Benefits are payable to the Claimant, limited at all times to the monies payable under this Policy.

The Policy shall be subject to and governed by the terms of the Policy Document along with the Schedule contained herein and endorsements if any, made from time to time and all these shall together form a single agreement.

Tax laws are subject to change. All taxes, including applicable GST & cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder.

Bajaj Allianz Life Insurance Company Ltd. does not provide any warranty or assurance that the Policyholder will be, by virtue of purchasing this Policy, eligible for any income tax or other tax rebate or relief.

Signed on behalf of Bajaj Allianz Life Insurance Company Limited for Policy No._____

Issued on _____

Affix Stamp ₹

Authorised Signatory

ON EXAMINATION OF THE POLICY, if the Policyholder notices any mistake, the Policy Document is to be returned for correction to the Company.

Rs.[_____] paid by pay order vide Receipt No. [_____] dated [_____]

"IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER"

Part B

This Policy is issued on the basis of the information given and declarations made by the Policyholder in the Proposal Form and any information/documentation accompanying the Proposal Form, which is incorporated in the Policy and forms the basis of this Policy. The following terms shall have the meaning assigned to them below, wherever these terms appear in the Policy Document. The singular includes the plural and references to the male include the female where the context so permits.

1. Definitions & Abbreviations:

a) **"Act"** means the Insurance Act, 1938 (4 of 1938).

b) **"Age"** means age at last birthday.

c) **"Annualized Premium"** means the amount of Regular Premium payable by the Policyholder in a Policy Year, excluding the taxes, rider premiums, underwriting extra premium on rider and any modal loading in the rider premium, if any.

d) **"Appointee"** means a person, as mentioned in the Schedule, to whom the Policy proceeds/benefits will be paid-to, in case the Nominee is a minor on the date of payment.

e) **"Assignee"** is the individual to whom or the institution to which the Assignment is made by the Policyholder.

f) **"Assignment"** means transfer of rights by the Policyholder in the Policy to another individual/institution that gives the Assignee the rights to receive benefits under the Policy from the date of Assignment, for a consideration or otherwise. Assignment shall be as per Section 38 of the Insurance Act, 1938, as amended from time to time.

g) **"Business Day"** means days other than holidays where stock exchanges (excluding Muhurat trading day or days on which exchanges are open for testing) with national wide terminals are open for trade or any day declared by the IRDAI as business day.

h) **"Charges"** means the charges applicable to this Policy as detailed in Section 17 and Section 18 below.

i) **"Claimant"** means the Life Assured (if alive) or Policyholder (if different from the Life Assured) or the assignee or the Nominee or the legal heirs of Policyholder/Nominee(s) to whom the benefits under the Policy will be payable.

j) **"Company/We/Us"** means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.

k) **"Current Assets"** includes cash balance, bank Fixed Deposits (FDs) and Certificate of Deposits (CDs), commercial papers, accrued investment income (not due and due but not received) and other receivables if any.

l) **"Current Liabilities and Provisions"** includes any amount payable for the investments, the expenses for the brokerage and transaction cost, non-performing assets, Fund Management Charges and any other Charge as approved by the IRDAI including any applicable GST & cess.

m) **"Customer Information Sheet (CIS)"** is the document provided to the Policyholder along with the Policy Document that explains the basic features of the Policy in simple words.

n) **"Date of Commencement of Risk"** means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy.

o) **"Date of Discontinuance"** means the date on which the Policy is converted to a Discontinued Life Policy at the expiry of the Grace Period in a Policy where the due Regular Premium has not been paid. The details are as given in Section 7 below.

p) **"Date of Surrender"** means the date on which the Company receives the written communication from the Policyholder to surrender the Policy as per Section 9 below.

q) **"Death Benefit"** means the benefit payable on the death of the Life Assured, and calculated in accordance with Section 5a) below

r) **"Discontinuance"** means the state of the Policy that could arise on account of non-payment of the Regular Premium due before the expiry of the Grace Period or surrender of the Policy during the Lock-in Period.

s) **"Discontinued Life Policy"** means the Policy wherein the Policyholder has discontinued the payment of Regular Premium during the Lock-in Period and as a result of which the Policy has been subject to the action as per Section 7a) below as well as the Policies surrendered during the Lock-in Period.

t) **"Discontinued Life Policy Fund"** means a segregated Fund, constituted by the Fund Value of all the Discontinued Life Policies, and is maintained by the Company in accordance with the IRDAI (Insurance Products) Regulations, 2024, and any subsequent modification made therein by the IRDAI. The investment objective of the Fund, if any, is as specified in the IRDAI (Insurance Products) Regulations, 2024, and any subsequent modification made therein by the IRDAI.

u) **"Discontinuance Value"** has the meaning as per Section 10 below.

v) **"Endorsement/s"** means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.

w) **"Family Benefit"** is an amount that will be added to the Regular Premium Fund Value as per the terms and conditions detailed in Section 5e) below, if Family Benefit is available in the Policy and the proportion of benefit is as indicated in the Schedule.

x) **"Free Look Period"** means the period in which the Policyholder can choose to terminate the Policy as per the details mentioned in Section 6 below.

y) **"Fund"** means separately identifiable segregated investment linked fund set up by the Company and specified in the Schedule of Investment Funds as per Section 13a)vii) below

z) **"Fund Maintenance Booster (FMB)"** is the amount that will be added to the Regular Premium Fund Value as per the terms and conditions detailed in Section 5d) below.

aa) **"Fund Value"** means sum total of the Regular Premium Fund Value and the Top Up Premium Fund Value, if any.

bb) **"Goods and Service Tax (GST)"** means applicable tax which is charged based on the type of policy/ communication address of the Policyholder as stated in the Schedule. The rates charged may change subject to change in rate and/or the state mentioned in the communication address of the Policyholder as on date of adjustment.

cc) **"Grace Period"** means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for any Premium Payment Frequency other than monthly Premium Payment Frequency, from the due date of Regular Premium payment, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions.

dd) **"Guaranteed Benefit"** is 105% of the all the Regular Premiums plus Top Up Premiums (as applicable in the Policy), if any, received under the Policy until the date of death of the Life Assured.

ee) **"In-Force"** means all due Regular Premiums have been received in full till date.

ff) **"IRDAI"** means the Insurance Regulatory and Development Authority of India.

gg) **"Life Assured"** means the person named as the Life Assured in the Schedule whose life is covered for the risks under this Policy.

hh) **"Lock-in Period"** means the period of five (5) consecutive completed Policy Years from the Policy Commencement Date, during which period the proceeds of the Policy cannot be paid by the Company to the Policyholder, except in the case of death.

ii) **"Loyalty Addition (LA)"** is an amount that will be added to the Regular Premium Fund Value as per the terms and conditions detailed in Section 5c) iii) below.

jj) **"Loyalty Advantage"** is an amount that will be added periodically to the Regular Premium Fund Value (as applicable in the Policy), as detailed in Section 5c) below.

kk) **"Maturity Benefit"** is the benefit payable on the Maturity Date. The details are as given in Section 5b) below

ll) **"Maturity Date"** means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder.

mm) **"Monthly Due Date"** means the date corresponding numerically with the Policy Commencement Date in each subsequent month.

nn) **"Nominee"** means the person(s) specified in the Schedule who has been nominated in writing to the Company by the Policyholder, where the Policyholder and Life Assured are same.

oo) **"Paid-up Sum Assured"** will be the Prevailing Sum Assured in the policy multiplied by the proportion of the number of premiums paid to the number of premiums payable in the policy.

pp) **"Policy"** means the arrangements established by the Policy Document.

qq) **"Policy Anniversary"** means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.

rr) **"Policy Commencement Date"** means the date of commencement of the Policy, as specified in the Schedule.

ss) **"Policy Document"** means this policy wording, the Schedule (which is attached-to and forms part of this Policy and includes any Annexure or Endorsement to it, and if more than one, then, the latest in time) and the Proposal Form.

tt) **"Policyholder"** means the adult person named in the Schedule who has concluded the Policy with the Company.

uu) **"Policy Term"** means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.

vv) **"Policy Year"** means a period of one (1) year commencing from the Policy Commencement Date or a Policy Anniversary thereof.

ww) **"Premium Allocation Rate"** means the rate net of the Premium Allocation Charge [as per Section 17d) below] and any GST & cess (as applicable) will be applied to the Regular Premium and Top Up Premium (if any) received to arrive at the amount to be allocated in the Unit Account in respect of any Regular Premium or Top Up Premium paid by the Policyholder.

xx) **"Premium Paying Term (PPT)"** means the period specified in the Schedule during which the Regular Premium is payable.

yy) **"Premium Payment Frequency"** is a regular time interval as specified in the Schedule, at which the Regular Premium is payable during the Premium Paying Term.

zz) **"Prevailing Sum Assured"** means the Sum Assured prevailing on the date of death of the Life Assured, after the latest reduction of Premium, as per the latest Endorsement issued by the Company, if any, which will become applicable upon the Policyholder choosing any applicable option available under the Policy [as per Section 11 below], and will be used to determine the Death Benefit under the Policy.

aaa) **"Proposal Form"** means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Life Assured along with any other information or documentation provided to the Company prior to inception of the Policy.

bbb) **"Regular Premium"** means the amount payable during the Premium Payment Term and at the Premium Payment Frequency to avail the benefits under this Policy. The Regular Premium will be inclusive of Rider (including any extra Premium in the Rider) if any, but excludes applicable taxes. The terminology is applicable even in a Policy where the Premium Paying Term is less than the Policy Term

ccc) **"Regular Premium Fund Value"** is equal to the total Units in respect of Regular Premiums received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date

ddd) **"Revival Period"** means the period of three (3) consecutive complete years from the date of first unpaid Regular Premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Regular Premium.

eee) **"Return Of Premium Allocation Charge (ROAC)"** is an amount that will be added to the Regular Premium Fund Value (as applicable in the Policy) as per the terms and conditions detailed in Section 5c)i) below.

fff) **"Return Of Mortality Charge (ROMC)"** is an amount that will be added to the Regular Premium Fund Value as per the terms and conditions detailed in Section 5c)ii) below.

ggg) **"Rider"** means an add-on or additional benefit which the Policyholder can opt for along with the base Policy. The Rider/s that is/are taken in the Policy are mentioned in Schedule. The benefits and terms & conditions of the Rider will be part of the Policy Document, if any taken in the Policy.

hhh) **"Schedule"** means a document which is attached to and forms a part of this Policy containing specific details of the Policy.

iii) **"Sum Assured"** is the amount as specified in the Schedule.

jjj) **"Surrender Value"** means the amount payable to the Policyholder on surrender as per Section 9 below.

kkk) **"Top Up Premium"** means any additional premium (other than the Regular Premium) paid under the Policy in accordance with Section 11g) below

lll) **"Top Up Premium Fund Value"** is equal to the total Units in respect of Top Up Premiums, if any, received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date.

mmm) **"Top Up Sum Assured"** means the additional sum assured which is referred-to, to determine the Death Benefit payable after the Date of Commencement of Risk and calculated in accordance with Section 11g) below.

nnn) **"Total Premiums Paid"** means the sum of all Regular Premiums and Top Up Premiums, if any, received till date, excluding any Rider premium, any extra premium on Rider, any modal loading in the Rider premium, if any and taxes.

ooo) **"UIN"** means the Unique Identification Number allotted to this Plan by the IRDAI.

ppp) **"Unit"** means a proportionate part of a Fund created to determine the Unit Price/NAV.

qqq) **"Unit Account"** means an individual account created and administered by the Company for a Policy and consisting of Units in one or more Funds, which are valued in reference to the Unit Price/NAV of respective Fund.

rrr) **"Unit Price/NAV"** means the value per Unit calculated in Rupees as follows:
Unit Price/NAV = Market value of investment held by the Fund plus value of Current Assets less value of Current Liabilities and Provisions, if any, divided by number of Units existing on Valuation Date. This calculation will be done before creation / redemption of Units.

sss) **"Valuation Date"** refers to the date when the Unit Price/NAV of the Fund is determined.

ttt) **"w.r.t."** stands for with respect to

Part C

2. Policy Description

a) This is a non-participating, life, individual, Regular Premium Unit-Linked savings plan.

b) The Policy provides Death Benefit, Loyalty Advantage [(i) Return Of Premium Allocation Charge (ROAC), (ii) Return Of Mortality Charge (ROMC) and (iii) Loyalty Additions (LAs)], Maturity Benefit and Surrender Value as mentioned below.

c) The Policy also provides Fund Maintenance Booster, as detailed in Section 5d) below.

d) The Policy enables the Policyholder to participate only in the investment performance of the Funds to the extent of allocated Units and does not in any way confer any right and shall not be deemed to confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.

3. Regular Premium

a) The Regular Premium is payable in full on the Due Dates of Premium specified in the Schedule/latest-policy-Endorsement or within the Grace Period allowed. Regular Premium is payable during the entire Premium Paying Term.

b) The Company does not have any obligation to issue a notice that the Regular Premium is due or for the amount that is due.

c) The Company will not accept as the Regular Premium, any amount less than the Regular Premium amount due.

d) Where the Regular Premium in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 7 below.

4. Premium Allocation

Units are allocated under the Policy based on the amount of Regular Premium and Top Up Premium, if any, received, the Premium Allocation Rate and the Unit Price/NAV of each Fund on the date of allocation. Such allocations may be made up to 1/10,000th of a Unit or such other fraction as the Company may decide from time to time.

5. Policy Benefits

a) Death Benefit:

i) On the death of the Life Assured after the Date of Commencement of Risk and before the Maturity Date, , subject to Section 23, Section 28 and Section 33 below, provided all due premiums are paid up to date and the policy has not been terminated per Section 27 below, the Company shall pay Death Benefit to the Claimant in accordance with the following:

(1) If the Policy is in-force until the date of death of Life Assured, the Death Benefit payable will be Higher of the (Prevailing Sum Assured or Regular Premium Fund Value) in addition to Higher of the (Top Up Sum Assured or Top Up Premium Fund Value), all, as on date of receipt of intimation of the death of the Life Assured. The Death Benefit payable is subject to a minimum amount equivalent to the Guaranteed Benefit.

(2) If the Policy is being continued as a paid-up Policy [as per Section 7b below] as on the date of death of the Life Assured, the Death Benefit payable will be Higher of the (Paid up Sum Assured or Regular Premium Fund Value) in addition to Higher of the (Top Up Sum Assured or Top Up Premium Fund Value), all, as on date of receipt of intimation of the death of the Life Assured. The Death Benefit payable is subject to a minimum amount equivalent to the Guaranteed Benefit.

(3) If the Policy is a Discontinued Policy [as per Section 7a) below] as on the date of death of the Life Assured, the Death Benefit payable to the Claimant will be the Discontinuance Value as on the date of receipt of intimation of death of the Life Assured.

(4) Notwithstanding whatever has been stated hereinabove, if the death of the Life Assured is during the Grace Period, the full Death Benefit as per Sub-Section a)i)(1) above, will be payable.

ii) For the purpose of calculation of the Death Benefit, the amount of Prevailing Sum Assured, Paid Up Sum Assured will be reduced to the extent of all the partial withdrawals made from the Regular Premium Fund during the two (2) years period immediately preceding the date of death of the Life Assured. Top Up Sum Assured w.r.t Top Up premium is not adjusted for Partial Withdrawal.

iii) The Policy and all benefits under the Policy shall terminate on the date of receipt of intimation of death of the Life Assured.

b) Maturity Benefit:

On the Life Assured being alive on the Maturity Date, the Company will pay the Maturity Benefit equal to the Fund Value.
The Maturity Benefit shall not be payable if the Policy has been terminated, as per Section 27 below.
The Policy and all benefits under the Policy shall terminate on the Maturity Date.

c) Loyalty Advantage:

Loyalty Advantage will be added into the Fund, provided all due premiums under the policy are paid up to the date of each Loyalty Advantage; and if the Policy is in-force up to the due date of that Loyalty Advantage. The Loyalty Advantage available under the Policy are as follows:

i) Return Of Premium Allocation Charge (ROAC):

(1) At the end of the 20th Policy Year, the total of all the Premium Allocation Charges deducted [as specified in the Schedule] w.r.t. Regular Premium

under the Policy will be added to the Fund Value.

(2) ROAC added to the Fund will exclude any GST and cess w.r.t. the Premium Allocation Charge deducted

(3) The amount of ROAC will be added into the Funds in the same proportion as the value of those Funds as at the date of the ROAC addition. Unit Price/NAV as on the date of ROAC addition will be used for the unitization.

(4) No ROAC will be available in a Policy that has been terminated in accordance with Section 27 below, a surrendered Policy (after the date of surrender), a Discontinued Life Policy or a Policy being continued as paid-up Policy [as per Section 7b) below]

(5) There will not be any ROAC w.r.t. any Top Up Premiums paid or no ROAC will be added to the Top Up Premium Fund Value.

ii) Return Of Mortality Charge (ROMC):

(1) Provided all Regular Premiums due under the Policy are paid up to date, the Mortality Charges deducted as per Section 17a) below, will be added to the Regular Premium Fund Value in accordance with the amount and timing per the table given below; provided that the Policy is in-force

At the end of Policy Year	Return of Mortality Charge
7	25% of the Mortality charge deducted till 7th Policy Year
15	50% of the total Mortality charge deducted till the end of the 15th Policy Year Less Mortality charge already returned
20	100% of Mortality charges deducted till the end of the 20th Policy Year Less Mortality charge already returned
25 or at Maturity whichever is earlier	100% of Mortality charges deducted from 21st Policy Year to (end of the 25th Policy Year or till Maturity, whichever is earlier)
30 or at Maturity whichever is earlier	100% of Mortality Charges deducted from 26th Policy Year to (end of the 30th Policy Year or till Maturity, whichever is earlier)
35 or at Maturity whichever is earlier	100% of Mortality Charges deducted from 31st Policy Year to (end of the 35th Policy Year or till Maturity, whichever is earlier)
40 or at Maturity whichever is earlier	100% of Mortality Charges deducted from 36th Policy Year to (end of the 40th Policy Year or till Maturity, whichever is earlier)

(2) The ROMC will be added subject to the following:

(a) The amount payable under the ROMC shall exclude any additional Mortality Charges and/or any GST & cess w.r.t the Mortality Charge that has been deducted.

(b) The amount of ROMC will be added into the Funds in the same proportion as the value of those Funds as at the date of the ROMC addition. Unit Price/NAV as on the date of ROMC addition will be used for the unitization.

(c) No ROMC will be available in a Policy that has been terminated in accordance with Section 27 below, or is a surrendered Policy, or is a Discontinued Life Policy or has been converted to a paid-up Policy as per Section 7b) below.

(d) There will not be any ROMC w.r.t. any Top Up Premiums paid and accordingly no ROMC will be added to the Top Up Premium Fund Value.

iii) Loyalty Additions (LAs): At the end of 20th Policy Year and end of every 5th Policy Year thereafter till the end of the Policy term (as applicable under the Policy),

(1) Loyalty Addition as a proportion (as given in the table below) of the average of the daily Regular Premium Fund Value (RPFV) in the previous three (3) Policy Years (including the current Policy Year) will be added to the Fund Value.

End of Policy Year	20	25	30
LA % (Avg. RPFV)	2.50%	2.50%	3.00%

End of Policy Year	35	40
LA % (Avg. RPFV)	4.00%	4.50%

(2) Each amount of Loyalty Addition will be added into the Funds in the same proportion as the value of those Regular Premium Fund Value as at the date of that Loyalty Addition. Unit Price/NAV as on the date of Loyalty Addition will be used for the unitization.

(3) No Loyalty Additions will be available in a Policy that has been terminated in accordance with Section 27 below, a surrendered Policy (after the date of surrender), a Discontinued Life Policy or a Policy converted to paid-up as per Section 7b below.

(4) There will not be any Loyalty Additions w.r.t. any Top Up Premiums paid or any Top Up Premium Fund Value.

d) Fund Maintenance Booster (FMB):

If the Fund Value is below one (1) Annualized Premium, FMB will be added to the Regular Premium Fund Value in accordance with the following:

(1) The FMB will be available from the 4th Policy Year onwards till the end of Policy Term.

(2) The check will be done at the start of each Policy month after Regular Premium due (if any) has been received and before any due charges (as per Section 17 & Section 18 below) are deducted.

(3) The amount of FMB that will be added shall be equal to (One Annualized Premium minus Fund Value at the time of addition). Unit Price as on the date of FMB addition will be used for the unitisation.

(4) The amount of FMB that will be added into each fund available in the Policy will be in the same proportion of the Regular Premium Fund Value (as applicable in the policy) as at the date of addition of FMB. Unit Price as on the date of FMB will be used for the unitization.

(5) No FMB will be available in a Policy that has been terminated in accordance with Section 27 below, a surrendered Policy (after the date of surrender), a Discontinued Life Policy or a Policy converted to paid-up as per Section 7b below.

(6) FMB will be added to the Regular Premium Fund Value

and not on Top Up Premium Fund value.

e) Family Benefit

If Family Benefit (as shown in the Schedule) is available under the Policy, an amount equal to a percentage (as mentioned in the Schedule) of last 3 years average Regular Premium Fund Value, will be added to the Regular Premium Fund Value on the Maturity Date, as Family Benefit.

i) The amount of Family Benefit will be allocated in the Funds in the same proportion of the Fund Values as at the date of addition. Unit Prices as on the date of addition will be used for the unitization.

ii) There will not be any Family Benefit w.r.t. any Top Up Premium paid.

iii) No Family Benefit will be available on the Discontinued Life Policy or paid-up Policy (as per Section 7 below).

Family member shall mean spouse, children, brothers, sisters, grandchildren, parents, parents in-laws; and will be available to family members of existing customers including who have matured policies.

f) Additional Rider Benefits

As per the Rider Document available with the Policy

Part D

6. Free Look Period

(1) Policyholder, except for those policies with tenure of less than a year, shall be provided a free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions of such policy.

(2) In the event a Policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.

(3) Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the Regular Premiums and any Top Up premiums paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

(4) In addition to the deductions mentioned above, the Company shall also be entitled to repurchase the Units at the Unit Price of the units on the date of cancellation.

(5) The request for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.

7. Non-payment of Regular Premium and Forfeiture

a) On Discontinuance of payment of Regular Premiums due during the Lock-in Period, the Policy will immediately & automatically converted to a Discontinued Life Policy, (without any risk cover, Guaranteed Benefit, Loyalty Advantage, FMB) upon expiry of the Grace Period, and the Regular Premium Fund Value less the Discontinuance/ Surrender Charge along with Top Up Premium Fund Value, if any, will be credited to the Discontinued Life Policy Fund.

i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and provide option to the Policyholder to revive the Policy or communicate to the Company agreeing to revive the Policy within the Revival Period, by paying all due Regular Premiums, subject to Section 8 below.

ii) If the Policyholder has opted to revive the Policy but has not revived the Policy within the Revival Period, the Discontinuance Value shall be payable as the Surrender Value at the end of the Lock-in Period or at the end of the Revival Period, whichever is later (immediately & automatically).

iii) If no communication is received from the Policyholder w.r.t to the revival of the Policy, then, the Discontinuance Value shall be payable as the Surrender Value at the end of Lock-in Period and the Policy shall immediately and automatically terminate.

iv) At any time, the Policyholder has the option to completely withdraw from the Policy without any risk cover, Guaranteed Benefit, Loyalty Advantage, FMB, and receive the Discontinuance Value (as Surrender Value) at the end of the Lock-in Period or the Date of Surrender, whichever is later.

b) On Discontinuance of payment of Regular Premiums due after the Lock-in Period, the Policy will immediately & automatically be converted to a reduced paid-up Policy upon expiry of the Grace Period, with risk cover under the base Policy to the extent of the Paid-up Sum Assured and without any Loyalty Advantage and FMB and rider cover. All Charges, as per Section 17 below, will be deducted.

i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and provide option to the Policyholder to exercise one of the options mentioned below.

(1) Option A: Revive the Policy within the Revival Period, by paying all due Regular Premiums and subject to Section 8 below, OR

(2) Option B: Intimate the Company to completely withdraw from the Policy or surrender the Policy without any risk cover or any additional rider cover and receive the Surrender Value under the Policy as on the date of receipt of such intimation.

ii) If the Policyholder has chosen Option A above but does not revive the Policy during the Revival Period, the Policy shall continue as a reduced paid-up policy, as mentioned in section 7b) above. At the end of the Revival Period, if the Policy has not been revived, the Surrender Value under the Policy as at the end of the Revival Period will be payable to the Policyholder, immediately & automatically.

iii) If the Policyholder does not exercise any option [as mentioned in Sub-Section i) above], the Policy shall continue as a paid-up Policy, as mentioned in Section b) above. At the end of the Revival Period, if the Policy has not been revived, the Surrender Value under the Policy as at the end of the Revival Period will be payable to the Policyholder, immediately & automatically.

iv) If the Policyholder decides to surrender the Policy as per Option B above, the Surrender Value under the Policy as on the date of receipt of such intimation, will be payable to the Policyholder.

c) Notwithstanding anything mentioned above, on the death of the Life Assured,

i) If the Policy is discontinued as per Sub-Section a) above, the Discontinuance Value as on the date of receipt of intimation at the Company's office, shall be payable as Death Benefit, and then, the Policy will ter-

minate.

ii) If the Policy is discontinued as per Sub-Section b) above, the Death Benefit as per Section 5a)i)(2) above will be payable and then the Policy will terminate.

8. Revival

The Discontinued Policy or paid-up Policy [as per Section 7b) above] can be revived subject to the following:

a) The Company receives the request for revival from the Policyholder within the Revival Period, provided the Policy is not terminated already.

b) Such information and documentation as per the prevailing Board Approved Underwriting Policy is submitted by the Policyholder at his/her own expense.

c) The Policy may be revived on the original Policy terms & conditions, revised terms & conditions or disallowed revival, based on prevailing Board Approved Underwriting Policy.

d) On revival of the Policy,

i) The Policy will be revived restoring the risk cover including any Rider cover and the Guaranteed Benefit.

ii) All the due but unpaid Regular Premiums will be collected and unitized, without charging any interest or fee.

iii) The Discontinuance Value of the Policy together with the amount of Discontinuance/Surrender Charge (without any interest) as deducted by the Company shall be restored to the applicable Fund(s) available at the time of Discontinuance, at their prevailing Unit Price/NAV.

iv) The Premium Allocation Charge and the Policy Administration Charge, as applicable, during the discontinuance period shall be deducted from Regular Premiums paid or from the Fund(s) at the time of revival

v) Loyalty Advantage-ROAC, ROMC and Loyalty Additions due but not allocated during the period the Policy was in Discontinuance or paid-up [as per Section 7b) above], shall be added to the Regular Premium Fund Value as on the date of revival. FMB will be assessed from the next Policy month.

9. Surrender Value

a) The Policyholder may, at any time, surrender the Policy.

b) If the Policy is surrendered during the Lock-in Period,

i) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, per Section 17f) below, along with Top Up Premium Fund Value, if any, (all as on the Date of Surrender) will be transferred to the Discontinued Life Policy Fund, and all risk cover including additional rider cover if any, under the Policy will be terminated immediately.

ii) On surrender during the Lock-in Period, the option to revive the Policy will not be available to such a Discontinued Life Policy.

iii) The Discontinuance Value, as per Section 10a) below, at the end of the Lock-in Period will be payable to the Policyholder as Surrender Value.

c) If the Policy is surrendered after the completion of the Lock-in Period, the Surrender Value payable to the Policyholder will be Regular Premium Fund Value along with Top Up Premium Fund Value or proceeds of Discontinued Life Policy Fund, if any, or immediately as on the Date of Surrender, whichever is later.

d) The Policy will terminate thereafter upon payment of the Surrender Value.

10. Discontinuance Value

The Discontinuance Value is applicable to the Policy during the Lock-in Period, if the Regular Premiums are discontinued [as per Section 7a) above] or if the Policy is surrendered [as per Section 9b) above].

a) The Discontinuance Value of the Policy will be higher of

i) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 17 f) below], along with Top Up Premium Fund Value, if any, all as on the Date of Discontinuance/Date of Surrender, accumulated at the rate of return earned on the Discontinued Life Policy Fund net of Fund Management Charge (FMC) [per Sub-Section c) below] OR

ii) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 17 f) below], along with Top Up Premium Fund Value, if any, all as on Date of Discontinuance/Date of Surrender, accumulated at the minimum guaranteed rates of investment return net of Fund Management Charge [per Sub-Section c) below].

b) As per the "IRDAI (Insurance Products) Regulations, 2024", the current minimum guaranteed rate of investment return is 4% p.a. and the current cap on Fund Management Charge on the Discontinued Life Policy Fund is 0.50% per annum.

c) The Fund Management Charge and the minimum guaranteed rates of investment return [both mentioned in Sub-Section b) above], for the calculation of the Discontinuance Value may change from time to time in accordance with any change in the IRDAI guidelines/regulations in future.

11. Flexibilities

The Policyholder may exercise any of the following options by using the application form specified by the Company and meeting the conditions set out below:

a) Option to Change Portfolio Strategy

i. The Policyholder may, at any Policy Anniversary, change the portfolio strategy applicable under the Policy as specified in the Schedule by giving the Company thirty (30) days prior written notice. The Policyholder may choose between the Investor Selectable Portfolio Strategy and Automatic Transfer Strategy.

ii. On the Policyholder switching into the Investor Selectable Portfolio Strategy, the existing Funds and the new Regular Premium and Top Up Premium, if any, paid will be allocated into the Funds of the Policyholder's choice.

iii. On the Policyholder switching into the Automatic Transfer Strategy, the existing Funds and the new Regular Premium and Top Up Premium, if any, paid will be allocated as per Section 13b) below

iv. Miscellaneous Charge, as mentioned in section 17 e) below, will be applicable

b) Switching between Funds (only under Investor Selectable Portfolio Strategy)

i) The Policyholder can switch Units from one Fund to another (except from/to the Discontinued Life Policy Fund), by giving written notice to the Company.

ii) The minimum switching amount is ₹5,000 or the value of Units held by the Policyholder in the Fund to be switched from, whichever is lower.

iii) The Company shall affect the switching by redeeming Units from the Fund to be switched from and allocating new Units in the Fund being switched to at their respective Unit Price/NAV.
iv) The Policyholder can exercise unlimited free switches.

c) Partial Withdrawal

Any time after the Lock-in Period, the Policyholder will have the option to partially withdraw Units from his Fund(s) subject to following conditions:

i) On partial withdrawals, eligible Top Up Units would be en-cashed on First in First out (FIFO) basis before allowing partial withdrawals from the Regular Premium Fund Value
ii) For the purpose of partial withdrawals, each payment of Top Up Premium shall have a Lock-in Period of five years, from the date of payment of each Top Up premium.
iii) The Regular Premium Fund Value should not fall below three (3) times of the Annualized Premium, across all funds, after a partial withdrawal.
iv) The minimum amount of partial withdrawal at any one time is ₹5,000/-.
v) The Company shall affect the partial withdrawal by redeeming Units from the Fund(s) at their respective Unit Price/NAV.
vi) A partial withdrawal shall not be allowed if it will result in foreclosure of the Policy.
vii) No Charges would be levied for partial withdrawal.
viii) If the Investor Selectable Portfolio Strategy is chosen under the Policy, the Policyholder will have the option to choose the Fund he/she wishes to carry out the partial withdrawals from. If the Automatic Transfer Strategy is chosen under the Policy, withdrawal of units from each Fund will be done in the same proportion as the value of the Units held in that Fund as on date of withdrawal. The Policyholder will not have any choice to opt the Fund from which the partial withdrawal of Units is to be done.
ix) The Company reserves the right at any time and from time to time to vary the minimum/maximum amount to be withdrawn, charge on partial withdrawal, and/or the minimum balance of value of Units to be maintained after such partial withdrawals, by giving written notice of three months in advance, subject to prior approval from IRDAI.

d) Premium Apportionment (Only if Investor Selectable Strategy is chosen)

i) The Policyholder will have the choice to apportion the allocated Regular Premium and Top Up Premium, if any, into the various Funds offered in the Policy. The Policyholder can specify the proportion of the Regular /Top Up premium between the various funds he/she wants to invest in.
ii) The Policyholder may, at any time, change the proportion of Regular Premium and Top Up Premium, if any, to the Funds he/she wishes to invest.
iii) The minimum proportion to any Fund in which the Policyholder wishes to invest-in must be at least 5% of the Regular Premium and Top Up Premium, if any. The Company reserves the right to revise the minimum apportionment percentages upon giving written notice of not less than three (3) months, subject to obtaining clearance from the IRDAI.
iv) Miscellaneous Charge, as mentioned in Section 17e) below, will be applicable if the premium apportionment is altered.

e) Option to increase or decrease the Sum Assured

i) The Policyholder will have the option to increase or decrease the Sum Assured under the Policy at any Policy Anniversary, subject to the maximum/ minimum Sum Assured amount permitted for this insurance product at the point of change.
ii) Increase in Sum Assured will be allowed as per prevailing Board Approved Underwriting Policy of this insurance product.
iii) Once revised, the Death Benefit payable will be based on the revised Sum Assured under the Policy. This will be referred to as the Prevailing Sum Assured.
iv) The Mortality Charge as per Section 17a) below will be based on the Prevailing Sum Assured from the next Monthly Due Date.
v) Miscellaneous Charge, as mentioned in Section 17 e) below, will be applicable for this alteration.
vi) The Sum Assured can be increased or decreased provided all due Regular Premiums till date have been paid and payment of Regular Premium under the Policy has not been discontinued.
vii) Increase or decrease in Sum Assured will not change the Regular Premium payable under the Policy.

f) Alteration of Premium Payment Frequency

i) The Premium Payment Frequency may be changed at any Policy Anniversary as long as the existing and requested Premium Payment Frequencies can be aligned and subject to minimum Regular Premium allowed for each Premium Payment Frequency applicable to the Policy on the date of receipt of request. Such change can be done by giving written notice to the Company thirty (30) days prior to the Policy Anniversary.
ii) Miscellaneous Charge, as mentioned in Section 17 e) below, will be applicable for this alteration.

g) Option to pay Top Up Premium

i) Except during the last five (5) Policy Years, the Policyholder shall have the option to pay Top Up Premium at any time during the Policy Term provided all due Regular Premiums have been paid till the time of payment of the Top Up Premium, subject to Sub-Section iii) below. The Top Up Premium would be treated as a single premium.
ii) The amount of Top Up Premium paid shall determine the Top Up Sum Assured. The Top up Sum Assured will be as per the choice of the Policyholder and as per the minimum and maximum Top Up allowed under the product. The Death Benefit w.r.t. Top Up premium paid will be as detailed in Section 5.a above.
iii) The Company reserves the right to call upon and request for any information/documentation to verify the good health of the Life Assured and require the Life Assured to undergo any medical examination (at the Policyholder's expense) for granting Top Up Sum Assured. The Company reserves the right not to accept the Top Up Premium based on the Board Approved Underwriting Policy of the Company and other applicable regulations.

iv) The minimum Top Up Premium payable is ₹5,000, subject always to the Company's right to alter this minimum amount payable from time to time, subject to prior approval from the IRDAI.
v) Top Up Premiums once paid cannot be withdrawn from the Fund for a period of five (5) years from the date of payment of the Top Up Premium, except in case of complete surrender of the Policy.
vi) No Top Up Premium would be allowed in the Policy after date of intimation of death of the Life Assured.
vii) Top up Premiums can be remitted to the Company during the Policy Term only.

12. Foreclosure:
Any time after three (3) Policy Years, for a Policy which has discontinued paying its Regular Premium and if the Fund Value is lower than one (1) Annualized Premium, the Policy shall be foreclosed, and any Surrender Value shall be available to the Policyholder, as per the conditions in Section 10 and Section 9 above respectively.
Before foreclosure of the Policy, the Policyholder will be given the option to pay any Regular Premiums due under the Policy or to pay Top Up Premium, as applicable.

Part E
CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

13. The Policyholder, at the Policy Commencement Date as well as any Policy Anniversary, will have option to choose from any one of the following two (2) Portfolio Strategies under this Policy:
a. Investor Selectable Portfolio Strategy Or
b. Automatic Transfer Strategy

a) Investor Selectable Portfolio Strategy
The Policyholder will have the following Seventeen (17) Funds to choose from:

Type of Funds
i) The following Funds are available as at the Policy Commencement Date:
1) Accelerator Mid-Cap Fund II
2) Asset Allocation Fund II
3) Bluechip Equity Fund
4) Bond Fund
5) Equity Growth Fund II
6) Liquid Fund
7) Pure Stock Fund
8) Pure Stock Fund II
9) Flexi Cap Fund
10) Sustainable Equity Fund
11) Dynamic Asset Allocation Fund
12) Small Cap Fund
13) Individual Short Term Debt Fund
14) Midcap Index Fund
15) SmallCap Quality Index Fund
16) Nifty Alpha 50 Index Fund
17) Nifty 200 Alpha 30 Index Fund

ii) All the Funds will be internally managed by the Company. The details of the fund management/amendment are as mentioned in Section 21 below.
iii) The Company may add, close, merge, modify or consolidate the Funds under this Policy with prior approval from the IRDAI. "Liquid Fund" will be the default Fund in case of closure or modification of any Fund in future.
iv) The Policyholder has the choice to choose one or more of the Funds within the Investor Selectable Portfolio Strategy.
v) The policyholder has the option to switch units from one fund to another, by giving written notice to the company.
vi) The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
vii) The Fund investment objectives and other details are as given below.

Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN##
Equity Growth Fund II	The investment objective of this Fund is to provide capital appreciation through investment in selected equity stocks that have the potential for capital appreciation.	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds#: 0% to 40%	ULIF05106 /01/10EQTY GROW02116
Accelerator Mid-Cap Fund II	The investment objective of this Fund is to achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.	Very High	Equity: Not less than 60%, Out of the equity investment at least 50% will be in mid cap stocks Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds#: 0% to 40%	ULIF05206 /01/10 ACCMI DCA02116
Pure Stock Fund	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, banks and financial institutions	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds#: 0% to 40%	ULIF02721 /07/06PUR ESTKFUN 116
Pure Stock Fund II	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, tobacco and tobacco related institutions.	Very High	Equity: Not less than 75% Money market instruments, Cash, Fixed deposits, Mutual funds#: 0% to 25%	ULIF07709 /01/17 PURSTK FUN2116

Asset Allocation Fund II	The investment objective of this Fund will be to realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. The fund strategy will be to adjust the mix between these asset classes to capitalize on the changing financial markets and economic conditions. The Fund will adjust its weights in equity, debt and cash depending on the relative attractiveness of each asset class.	High	Equity: 40% - 90% Debt, Bank deposits & Fixed Income Securities: 0% - 60% Money market instruments: 0% - 50%	ULIF07205/ 12/13ASSE TALL02116
Bluechip Equity Fund	The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY.	High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds#:0% to 40%	ULIF06026 10/10BLUE CHIPEQ116
Bond Fund	The investment objective of this Fund is to provide accumulation of income through investment in high quality fixed income securities	Mode -rate	Debt and debt related securities incl. Fixed deposits: 40% to 100% Money market instruments, Cash, Mutual funds#: 0% to 60%	ULIF02610 /07/06BON DFUNDLI116
Liquid Fund	The objective of this fund is to have a Fund that aims to protect the invested capital through investments in liquid money market and short-term instruments	Low	Bank deposits and Money Market Instruments: 100%	ULIF02510 /07/06LIQ UIDFUND116
Flexi Cap Fund	To achieve capital appreciation by investing in a diversified basket of stocks across market capitalizations i.e. Large cap, mid cap and small cap	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0%-35%	ULIF07917 /11/21FLX CAPFUND116
Sustainable Equity	To focus on investing in select companies from the investment universe which conduct business in socially and environmentally responsible manner while maintaining governance standards	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0%-35%	ULIF08017 /11/21SUS EQUFUND116
Dynamic Asset Allocation Fund	The investment objective of this fund will be to realize a steady stream of current income and as well as generate capital appreciation with appropriate risk and return expectations of the asset classes. The investment strategy would involve a flexible asset allocation among fixed income and equity securities based on the outlook for each of these asset classes.	High	Equity & Equity related Instrument - 10% to 90% Debt and Debt Related Instrument- 10% to 90% Money Market Instrument-0%-80%	ULIF08617 /01/23DYN ASALLOC116
Small Cap Fund	To achieve capital appreciation by investing in a diversified basket of predominantly small cap stocks.	Very High	Equity** = 65-100% Bank deposit, money market instrument and Mutual Funds = 0-35% *minimum 60% in small cap stocks, Market-cap exposure is based on equity exposure re-scaled to 100%	ULIF08717 /01/23SMA LLCAPFU116
Individual Short Term Debt Fund	To provide stable returns through investment in various fixed income securities	Moderate	Debt & Debt Related Instruments - 40% to 100% Money Market Instrument -0%-60%	ULIF08817 /01/23IND STRMDBT116
Midcap Index Fund#	To provide capital appreciation through investment in equities forming part of Nifty Midcap 150 Index	Very High	Equity & Equity related instruments: 65%-100% Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0%-35%	ULIIF08919 /10/23MIDC PINDFD116
SmallCap Quality Index Fund#	To provide capital appreciation through investment in equities forming part of Nifty SmallCap 250 Quality 50 Index.	Very High	Equity & Equity related instruments: 65%-100% Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0%-35%	ULIF09103 /01/24SMC PQYINDF116

Nifty Alpha 50 Index Fund#	The investment objective of the fund is to provide capital appreciation through investment in equities forming part of Nifty Alpha 50 Index.	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0%-35%	ULIF09221 /05/24NYA PA50IND116
Nifty 200 Alpha 30 Index Fund#	The investment objective of the fund is to provide capital appreciation through investment in equities forming part of Nifty 200 Alpha 30 Index.	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0%-35%	ULIF09321 /05/24N20 0AP30IN116
*The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.				
In the event the conditions prescribed in Regulation 8 of Annexure INV-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 are triggered, the Company, on prior intimation will provide a list of funds to which a switch may be opted for by the Policyholder.				
##SFIN- Segregated Fund Identification Number				
#Please note that the fund aims to replicate the performance of benchmark index, subject to tracking error.				
**Minimum 60% in small cap stocks, Market-cap exposure is based on equity exposure re-scaled to 100%.				

b. **Automatic Transfer Strategy**

i) The Policyholder can opt for this portfolio strategy at the Policy Commencement Date or can switch to this portfolio strategy at any subsequent Policy Anniversary by giving a written notice to the Company thirty (30) days in advance.

ii) Under this portfolio strategy, Regular Premium and Top Up Premium, if any, (after any Premium Allocation Charge) will be allocated in either Bond Fund or Liquid Fund, as decided by the Policyholder.

iii) At the start of each monthly anniversary of the Policy, a proportion [as mentioned in the below table] of the Fund Value in the Bond Fund or Liquid Fund as on that date will be switched to the other Fund(s) (available in the product) as specified by the Policyholder

iv) The proportion to be switched will depend upon the number of outstanding months till the next Regular Premium due date. The proportion would be mentioned as below:

Outstanding no. of months till the next Premium due date	11	10	9	8	7	6
Proportion of Fund Value	1/11	1/10	1/9	1/8	1/7	1/6

Outstanding no. of months till the next Premium due date	5	4	3	2	1
Proportion of Fund Value	1/5	1/4	1/3	1/2	1

v) This strategy will not be available if the Policyholder has opted for monthly mode Premium Payment Frequency.

vi) The Policyholder can switch out of this portfolio strategy at any Policy Anniversary by giving a written notice to the Company thirty (30) days in advance.

14. Force Majeure Condition

i) As per IRDAI (Insurance Product) Regulation 2024, Schedule I, Clause 2, Section A, sub-Section v, the Company will declare a Net Asset Value (NAV) for each segregated Fund on a day-to-day basis.

ii) The company specifies that, in the event of certain force majeure conditions, the declaration of Unit Price or NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN##) upto 100% in money market instruments. Money market instruments are as defined by Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024])

iii) The Company shall value the Funds (SFIN##) on each day for which the financial markets are open. However, the Company may value the SFIN## less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN## can be resumed.

iv) The Company shall inform the IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the Policy including Policy related payment shall be kept in abeyance.

v) The Company shall continue to invest as per the Fund mandates as described in Section 13a)vii) above. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024] in circumstances mentioned under sub-section iii) and sub-section iv) above. The exposure of the Fund as per the Fund mandates as described in Section 13a)vii) above shall be reinstated within reasonable timelines once the force majeure situation ends.

vi) Some examples of such circumstances [in Sub-Section iii) & Sub-Section iv) above] are:

(1) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.

(2) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.

(3) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
(4) In the event of any force majeure or disaster that affects the normal functioning of the Company.

vii) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

15. Discontinued Life Policy Fund Risk Profile – Low (SFIN: ULIF07026/03/13DISCONLIFE116)

On the discontinuance/surrender of the policy before the lock-in period of five (5) policy years, the Fund Value less the discontinuance charge, as on the date of discontinuance of the policy shall be moved to the Discontinued Life Policy Fund. The portfolio allocation of the fund is as given below.

Portfolio Allocation:

Money market instruments: 0% - 40%
Government securities : 60% - 100%

15. Fund Provisions

a) Purpose of the Funds

The Company has established the above Funds from which it will make payment of a part of or all of the benefits payable under this Policy.

b) Investment of the Funds

i) The selection of the underlying investments of each Fund established by the Company and the valuation of assets to which it is referenced shall be such as the Company, in its absolute discretion, may from time to time determine, provided it satisfies the investment objectives set out in Section 14 and Section 15 above and any IRDAI Regulations as applicable from time to time. It is further provided that the assets of each Fund may comprise such proportion as the Company may determine including un-invested cash or any other assets whether or not this produces income.

ii) All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the investments in favour of any person.

17. Charges

All Charges mentioned below will be subject to the applicable GST & cess.

a) Mortality Charge

i) The Mortality Charge will be deducted from the Fund Value at the rate as applicable to the attained Age and gender of the Life Assured and will be deducted at the beginning of each policy month in advance from the Date of Commencement of Risk by redemption of Units at the Prevailing Unit Price and on each subsequent Monthly Due Dates. The Mortality Charge may vary from Policy Year to Policy Year according to the attained Age of the Life Assured at the time of deduction of the same.

ii) The Mortality Charge per thousand Sum at Risk is given in Annexure I.

iii) The Mortality Charge is applied on the Sum at Risk under the Policy.

iv) Mortality Charge would only be charged up to the date of death as applicable.

v) Mortality Charge is guaranteed through-out the Policy Term.

vi) Based on the prevailing Board approved underwriting policy of the Company, additional Mortality Charge might be deducted as charges by cancellation of units due to additional mortality risk.

b. Fund Management Charge

Fund	Fund Management Charge per annum
Accelerator Mid Cap Fund II	1.35%
Asset Allocation Fund II	1.25%
Bluechip Equity Fund	1.25%
Bond Fund	0.95%
Equity Growth Fund II	1.35%
Liquid Fund	0.95%
Pure Stock Fund	1.35%
Pure Stock Fund II	1.30%
Flexi Cap Fund	1.35%
Sustainable Equity Fund	1.35%
Discontinued Life Policy Fund	0.50%
Dynamic Asset Allocation Fund	1.35%
Small Cap Fund	1.35%
Individual Short Term Debt Fund	0.95%
Midcap Index Fund	1.35%
SmallCap Quality Index Fund	1.35%
Nifty Alpha 50 Index Fund	1.35%
Nifty 200 Alpha 30 Index Fund	1.35%

This charge would be adjusted in Unit Price/NAV.

c) Policy Administration Charge

For the first five Policy Years – 1.08% p.a. of Annualized Premium

After the first five Policy Years to the end of Policy Term – 4.50%p.a. of Annualized Premium

The Policy administration charge is capped to a maximum of ₹500 per month.

d) Premium Allocation Charge

As shown in the Schedule.

The balance after the Premium Allocation Charge is the Premium Allocation Rate.

e) Miscellaneous Charge

The Miscellaneous Charge will be of ₹100 per applicable incidence as mentioned in Section 13 above and Section 34 below shall be charged except for switching between fund/portfolio-strategies, partial withdrawals, Top Ups which shall be free. This will be deducted as charges by cancellation of Units.

f) Discontinuance/Surrender Charge

Under a Regular Premium Policy, the Discontinuance Charges, as per table below, shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of the Policy.

Where the Policy is discontinued during the Policy Year	Discontinuance charge for the policies having Annualized Premium up to ₹50000/-	Discontinuance charge for the policies having Annualized Premium above ₹50000/-
1	Lower of 20% * (AP or FV) subject to maximum of ₹3,000	Lower of 6% * (AP or FV) subject to maximum of ₹6,000
2	Lower of 15% * (AP or FV) subject to maximum of ₹2,000	Lower of 4% * (AP or FV) subject to maximum of ₹5,000
3	Lower of 10% * (AP or FV) subject to maximum of ₹1,500	Lower of 3% * (AP or FV) subject to maximum of ₹4,000
4	Lower of 5% * (AP or FV) subject to maximum of ₹1,000	Lower of 2% * (AP or FV) subject to maximum of ₹2,000
5 & above	Nil	Nil

Here, AP = Annualized Premium & FV = Regular Premium Fund Value
No Discontinuance Charge will be applied on Units in respect of Top Up Premium.

g) Revision of Charges

After taking due approval from the IRDAI, the Company reserves the right to revise the above mentioned Charges, except the Premium Allocation Charge and Mortality Charge which are guaranteed not to change throughout the Policy Term. The Charges which can be changed are:

i) Fund Management Charge up to a maximum of 1.35% per annum will be adjusted in the Unit Price/NAV for Accelerator Mid Cap Fund II, Asset Allocation Fund II, Bluechip Equity Fund, Bond Fund, Equity Growth Fund II, Liquid Fund, Pure Stock Fund, Pure Stock Fund II, Flexi Cap Fund, Sustainable Equity Fund, Dynamic Asset Allocation Fund, Small Cap Fund and Individual Short Term Debt Fund, Midcap Index Fund, SmallCap Quality Index Fund, Nifty Alpha 50 Index Fund, Nifty 200 Alpha 30 Index Fund and 0.50% p.a. for the Discontinued Life Policy Fund.
ii) Policy Administration Charge up to a maximum of ₹500 per month.
iii) Miscellaneous Charge up to a maximum of ₹500/- per transaction
iv) Partial Withdrawal Charge up to a maximum of ₹500/- per transaction
v) Switching Charge up to a maximum of ₹500/- per transaction

The Company will give a notice of three (3) months to the Policyholders for any changes in the above mentioned Charges. The Policyholder/Life Assured who does not agree with the revised Charges shall be allowed to surrender the Policy at the then prevailing Unit Price/NAV. Discontinuance/Surrender Charge will be applicable if the surrender is during the Lock-in Period, otherwise, not.

18. Recovery of Charges

a) The Fund Management Charge as per Section 17b) above along with applicable GST & cess will be adjusted in the Unit Price/NAV of the Funds while calculating the Unit Price/NAV.
b) The Policy Administration Charge [per Section 17c) above], the Mortality Charges [per Section 17a) above] all along with GST & cess will become due for deduction on each Monthly Due Dates and will be recovered by the redemption of Units at the prevailing Unit Price/NAV.
c) The Discontinuance/Surrender Charge as per Section 17f) above along with applicable GST & cess shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of Policy.
d) Miscellaneous Charge per Section 16e) above, wherever applicable, will be recovered, as and when the Policyholder exercises the applicable options given under Section 13 above, by the redemption of Units at the prevailing Unit Price/NAV.
e) In the event that the Units are held in more than one Fund, the cancellations of Units will be effected in the same proportion as the value of Units held in each Fund under the Policy. If the value of Units in any Fund falls to the extent that it is insufficient to support the deduction of proportionate monthly charges, then the same shall be deducted proportionately from the value of Units of the other Funds.

19. Unit Transactions

a) Allocation of Units/Creation of Units
   i) For Regular Premium and Top Up Premium, if any, received in cash or local cheques or demand drafts or any other mode of payment or requests for revival of a Discontinued Life Policy, or switch in received by the Company, by the closing time of the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the day it is received shall be applicable. The closing time presently specified by the IRDAI is 3:00 pm
   ii) For Regular Premium and Top Up Premium, if any, received in cash or local cheques or demand drafts or any other mode of payment or requests for revival of a Discontinued Life Policy, or switch in received by the Company, after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm
   iii) For Regular Premium and Top Up Premium, if any, received through outstation cheques or demand drafts, the closing Unit Price/NAV of the Business Day on which the cheque/demand draft is cleared shall be applicable
b) Redemption of Units/Cancellation of Units
   i) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, or switch out by the closing time for the day as specified by the IRDAI from time to time, the same day's closing Unit Price/NAV shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.
   ii) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal or switch out after the closing time of the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.

20. Non-Participation in Profits

The Policy enables the Policyholder to participate only in the investment performance of the Funds and shall not be deemed to confer any right to share in the assets, the profits or surplus of the business of the Company.

21. Fund Amendments

After taking prior approval from the IRDAI, the Company may carry out addition, closure, or merger of the Funds available under this Policy.

22. Unit Statement

The Company will issue a unit statement to the Policyholder at every Policy Anniversary or on the happening of any Unit transaction under the Policy except due to deduction of the Charges.

Part F
General Conditions

23. Suicide Exclusion

In case of death due to suicide within 12 months from the Date of Commencement of Risk or from the date of latest revival of the Policy, whichever is later, the Claimant shall be entitled to the Fund Value, as available on the date of intimation of death. Any Charges other than the Fund Management Charges recovered subsequent to the date of death shall be added to the Fund Value as at the date of intimation of death. There is no other exclusion applicable w.r.t death other than suicide clause.

24. Age Proof

a) The Mortality Charge(s), payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Age has not been admitted by the Company, the Policyholder shall furnish such proof of Age as is acceptable to the Company and have the Age admitted.

b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, as amended from time to time, the following actions shall be taken:

   i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the Policy shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand discontinued/terminated with immediate effect by the Company and:

      1) If the Policy is discontinued before the completion of the Lock-in Period, the Discontinuance Value, as per Section 10 above, shall become payable at the end of the Lock-in Period,

      2) If the Policy is terminated after the completion of the Lock-in Period, the Surrender Value shall be payable immediately.

   ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Mortality Charge(s), payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") and the accumulated difference between the corrected Mortality Charge and the original Mortality Charge, from the Policy Commencement Date up to the date of such payment shall be recovered by the redemption of Units.

   iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Mortality Charge, payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") from the next Monthly Due Date.

25. Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938, is enclosed in Annexure – AA for reference]

26. Nomination

Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938, is enclosed in Annexure – BB for reference]

27. Termination Conditions

All risk covers under the Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:

a) On the date of receipt of intimation of the death of the Life Assured

b) On the Date of Discontinuance

This Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:

i) On free look cancellation of the Policy, as per Section 6 above

ii) On the foreclosure of the Policy, as per Section 12 below.

iii) On the date of receipt of intimation of the death of Life Assured.

iv) On payment of Discontinuance Value or Surrender Value.

v) The Maturity Date.

vi) On date of receipt of intimation of the suicide of Life Assured, as per Section 23 above

For an In-force Policy, after three (3) Policy Years, the Fund Value is protected through Fund Maintenance Booster (FMB). Through FMB, total Fund Value is protected to not go below One Annualized Premium.

28. Fraud and Misrepresentation

Fraud and Misrepresentation would be dealt with in accordance with provisions of section 45 of the Insurance Act, 1938, as amended from time to time. *[A Leaflet containing the simplified version of the provisions of section 45 of the Insurance Act, 1938, is enclosed in Annexure – CC for reference]*

29. Notices

Any notice [including discontinuance notice under Section 7 above], direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and:

a) If the notice is to the Policyholder or the Life Assured:

   i) Shall be sent either by hand, post, courier, facsimile,

voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/ correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by the Policyholder to the Company.

ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder, after sufficient attempts, there shall be no obligation upon the Company to make further attempt again towards dispatch of the notice which was returned undelivered.

b) If the notice is to the Company, then, it shall be submitted by hand, post, facsimile or E-mail:
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune – 411 006
Toll Free No. 1800 209 7272
e-mail: customercare@bajajallianz.co.in
The Policyholder must ensure that he keeps the Company informed if there is a change of address and contact details. This will enable the Policyholder to receive regular updates, and communication from time to time and facilitate efficient and timely payouts by the Company of the benefits under the Policy.

30. Electronic Transactions

The Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, tele-service 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 laws of the land and with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

31. Currency

All amounts payable either to or by the Company shall be payable in India and in Indian currency.

32. Waiver

Failure or neglect by either party to enforce at any time the provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right here-in nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action

33. Modifications

This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by a Policy Endorsement in writing and signed by an officer of the Company authorized for this purpose.

34. Payment of Claim

The benefit as per Section 5a) above is payable to the Claimant. The Company shall be under no obligation to make any payment of benefit, unless and until the Company has received from the Claimant (at no expense to the Company) any information and documentation it requests, including but not limited to:

a) Written notice as soon as possible and in any event preferably within 180 days of the death of the Life Assured, and the circumstances resulting in the death of the Life Assured.
b) The claimant's proof of entitlement to receive payment under the Policy.
c) Original Policy Document.
d) Original death certificate of the Life Assured issued by a competent authority.
e) Medical cause of death, certificate from the doctor who last attended to the Life Assured or the hospital in which the death occurred, if applicable.
f) If the death is due to unnatural causes including an accident; a copy of First Information Report (FIR) and Post Mortem Report (PMR). For claiming Death Benefit, copy of FIR and PMR shall be mandatory.
g) Any other document as may be sought for looking into the facts and circumstances resulting to a claim under the Policy.
h) Without prejudice to the right of the Company to require for any of the documents as mentioned herein above to examine the admissibility of claim for the Death Benefit under the Policy of insurance, the Company may, consider claims where the claimant is unable to submit required documents.

All claims lodged beyond a period of three (3) years from the date of death must be supported by a declaration of the Claimant explaining the reasons for not lodging a claim earlier and suitably demonstrate to the satisfaction of the Company that the reasons for delay was on account of facts beyond the control of Claimant. The Company reserves the right to consider delayed claims on merits only on satisfaction that there were sufficient grounds for not preferring a claim within time.

The Company shall be under no obligation to make any payment under Section 5b) above w.r.t Maturity Benefit unless and until the Company has received from the Claimant any information and documentation it requests, including but not limited to:

a) The Claimant's proof of entitlement to receive payment under the Policy.
b) Original Policy Document.
c) Any other document as asked for by the Company depending on the facts and circumstances of each case.
d) Without prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may consider claims where the Claimant is unable to submit required documents

35. Loss of Policy Document

a) If the Policy Document is lost or destroyed, then, subject to Sub–Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy Document. The Company will charge a fee for the issuance of a copy of the

Policy Document. Currently, for issuance of duplicate Policy Document, a fee of ₹100 plus a Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged.

b) Upon the issuance of a copy Policy Document, the original Policy Document will cease to have any legal effect.

c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.

d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.

36. Governing Law

Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian courts.

37. Taxation

Payment of taxes, including GST & cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct from the Unit Account or any of the benefits payable under this Policy, a sum on account of any tax, including GST & cess or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other Beneficiary, which in the opinion of the Company is necessary and appropriate.

Part G

38. Grievance Redressal

In case you have any query or compliant/grievance, you may contact the Grievance Officer of any nearest Customer Care Center at Branch Office of the Company during the Company's office hours (excluding public holidays) from 9 am to 6 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
By Phone at: Toll Free No. 1800 209 7272
By Email: customercare@bajajallianz.co.in

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 10 days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Allianz House, 5th floor, Airport Road, Yerawada, Pune, District – Pune, Maharashtra -411006
Tel. No: 1800- 209- 7272
Email ID: gro@bajajallianz.co.in

If Policyholder is not satisfied with the response or does not receive a response from the Company within fifteen (15) days, he may approach the IRDAI Grievance Call Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255 or 1800 4254 732
By Email: complaints@irdai.gov.in
By post at: Policyholder's Protection & Grievance Redressal Department
Insurance Regulatory and
Development Authority of India
Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032
The Policyholder can also register his complaint in the Bima Bharosa Shikayat Nivaran Kendra; https://bimabharosa.irdai.gov.in

39. Ombudsman

a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
   i) Delay in settlement of claim
   ii) Any partial or total repudiation of claims
   iii) Disputes over premium paid or payable in terms of insurance policy
   iv) Misrepresentation of policy terms and conditions
   v) Legal construction of insurance policies in so far as the dispute relates to claim
   vi) Policy servicing related grievances against insurers and their agents and intermediaries
   vii) Issuance of Life insurance policy, which is not in conformity with the Proposal Form submitted by the proposer
   viii) Non-issuance of insurance policy after receipt of premium

   Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (vi) above.

b) The address of the Insurance Ombudsman is provided in address & contact details of Ombudsman Centers attached herewith. For the latest list of Insurance Ombudsman, please refer to the IRDAI website at https://www.irdai.gov.in/
   Please refer to the Ombudsman website at http://www.cioins.co.in/ombudsman.html
   The complaint should be made in writing and duly signed by the complainant or by his legal heirs nominee or Assignee with full details of the complaint with supporting documents, name and address of the complainant, and the name of the branch or office of the insurer against whom the complaint is made

c) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
   i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.
   ii) The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer.
   Where the subject matter of complaint should not be such where proceedings are pending before or dis-

posed of by any court or consumer forum or arbitrator.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED

All communications in relation to this Policy shall be addressed to.
Bajaj Allianz Life Insurance Company Ltd.,

_____
_____

Dated at _____ this ___Day of _____201_
For and on behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory
Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006
IRDAI Reg. No.: 116| BALIC CIN: U66010PN2001PLC015959

Address & Contact Details of Ombudsmen Centres

In case you have any grievance, you may approach the Company Grievance Cell. In case you are not satisfied with the decision/resolution of the Company or if your complaint is not resolved/ not satisfied/not responded for 30 days, you may approach the Office of Insurance Ombudsman, in line with the details provided hereinabove in the Policy Document, at the addresses given below:

Sr. No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1	AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06, Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19,Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049, Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
3	BHOPAL	Insurance Ombudsman, 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, Email:bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
4	BHUBANESH-WAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596461 / 455 Email :bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101,102,103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706196 /468, Email:bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir , Ladakh & Chandigarh
6	CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284, Email bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
7	NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23232481/23213504, Email:bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh
8	GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2632204 / 2602205, Email:bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9	HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-23312122, Email:bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
10	JAIPUR	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. , Tel.: 0141 - 2740363, Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
11	ERNAKULAM	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Puducherry
12	KOLKATA	Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033- 22124339/(40) Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
13	LUCKNOW	IInsurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30, Email:bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel:69038821/23/24/25/26/27/28/28/29/30/31, Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane)
15	NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301., Tel.: 0120-2514252/53 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068, Email:bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
17	PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. , Tel.: 020 - 41312555, Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region)

Bajaj Allianz Life Invest Protect Goal II

A Unit-Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L192V01

Bajaj Allianz Life Invest Protect Goal II – Standard Mortality Charges for Males
Annual Mortality Charge Rates (mx) Per '000 Sum at Risk

Age	Mortality charge	Age	Mortality charge
18	0.72	60	9.15
19	0.74	61	9.81
20	0.76	62	10.52
21	0.77	63	11.29
22	0.77	64	12.13
23	0.77	65	13.06
24	0.77	66	14.11
25	0.76	67	15.28
26	0.76	68	16.60
27	0.77	69	18.07
28	0.77	70	19.73
29	0.78	71	21.58
30	0.80	72	23.64
31	0.82	73	25.94
32	0.85	74	28.50
33	0.89	75	31.34
34	0.93	76	34.49
35	0.99	77	37.98
36	1.05	78	41.84
37	1.11	79	46.11
38	1.19	80	50.83
39	1.28	81	56.04
40	1.38	82	61.79
41	1.49	83	68.13
42	1.61	84	75.11
43	1.76	85	82.80
44	1.92	86	91.26
45	2.11	87	100.55
46	2.34	88	110.73
47	2.60	89	121.88
48	2.90	90	134.08
49	3.25	91	147.38
50	3.64	92	161.85
51	4.07	93	177.57
52	4.55	94	194.59
53	5.06	95	212.96
54	5.60	96	232.73
55	6.16	97	253.92
56	6.73	98	276.56
57	7.32	99	300.64
58	7.91	100	326.14
59	8.52		

Note:

i. The above charges are exclusive of any GST or cess.

ii. For Female lives there is 3 years' age set-back for calculating mortality charges, except for ages 18,19 and 20 where it will be same as male's mortality rate.

iii. The Charges will be applied on the Sum-at-Risk (SAR), where SAR and application of charge are as mentioned below.

- Max (Death Benefit – Fund Value, 0) * mx/1000
- Where: mx are the mortality charge w.r.t. insured life of age x

Annexure AA

Section 38 of Insurance Act, 1938, as amended from time to time – 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 by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. 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 Company.
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 the Company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI 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 Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company 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 bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon endorsement, the Company 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 Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; 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 IRDAI.
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 Life Assured OR
ii. the Life Assured surviving the Policy Term

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

14. In other cases, the Company 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

15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of The Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: Section 38 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 38 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Annexure BB

Section 39 of the Insurance Act, 1938, as amended from time to time – Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with section 39 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance Policy 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 Company.
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 Company and can be registered by the Company 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 Company for the Company to be liable to such Nominee. Otherwise, Company will not be liable if a bona-fide payment is made to the person named in the text of the Policy or in the registered records of the Company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the IRDAI through Regulations.
8. On receipt of notice with fee, the Company 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 of Insurance Act, 1938, as amended from time to time, shall automatically cancel the nomination except in case of assignment to the Company 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 Company'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/her (a) parents or (b) spouse or (c) children or (d) spouse and children or (e) any of them, the Nominees are beneficially entitled to the amount payable by the Company 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(s) or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 14 and sub-section 15 above shall apply to all life insurance Policies maturing for payment after the commencement of The Insurance Laws (Amendment) Act, 2015 (i.e 20.03.2015).
16. 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.
17. The provisions of Section 39 of the Insurance Act, 1938, as amended from time to time, 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 except where before or after The Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39 of the Insurance Act, 1938, as amended from time to time. 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 of Insurance Act, 1938, as amended from time to time, will not apply.

[Disclaimer: Section 39 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Annexure CC

Section 45 of the Insurance Act, 1938, as amended from time to time – 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 by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015 are as follows:

1. No Policy of life insurance shall be called in question on any ground whatsoever after expiry of three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy whichever is later.
2. On the ground of fraud, a Policy of life insurance may be called in question within three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy whichever is later.
   For this, the Company should communicate in writing to the Company or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by Life Assured or Policyholder or by his agent, with the intent to deceive the Company or to induce the Company to issue the life insurance Policy:

a. The suggestion, as a fact of that which is not true and which the Life Assured or Policyholder does not believe to be true;
b. The active concealment of a fact by the Life Assured or Policyholder 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 Life Assured or Policyholder 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 Life Assured or Policyholder / 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 three (3) years on the ground that any statement of or suppression of a fact material to expectancy of life of the Life Assured or Policyholder was incorrectly made in the Proposal Form or other documents, basis which Policy was issued or revived. For this, the Company should communicate in writing to the Life Assured or Policyholder or legal representative or Nominee or assignees of Policyholder, 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(s) collected on Policy till the date of repudiation shall be paid to the Policyholder or legal representative or Nominee or assignees of Policyholder, 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 Company. The onus is on Company to show that if the Company had been aware of the said fact, no life insurance Policy would have been issued to the Policyholder.
9. The Company can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of Life Assured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

   [Disclaimer: Section 45 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]