

Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Life eTouch
PART - A
FORWARDING LETTER

Name of the Policyholder _____

Address _____

Dear _____

Sub: Issuance of the Policy under application for the life insurance policy dated <dd/mm/yyyy>.
We would like to thank you for investing your faith in us. Your policy requires Regular Premiums to be paid for <XX> years.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form 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 and any amendment from time to time.

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

You will have a free look period of fifteen (15) days from the date of receipt of the Policy Document and period of thirty (30) days in case of electronic policies and policies obtained through distance mode, to review the terms and conditions of the Policy and if You disagree to any of those terms or conditions, You have an option to return the Policy to the Company for cancellation, stating the reasons for objection, then, You shall be entitled to a refund of the Regular Premium (excluding applicable taxes) paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred on medical examination and stamp duty charges.

The Free-look Period available for your Policy is <<15/30>> days

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
<Name of the authorised person>

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

Authorised Signatory
Chief-Operations & Customer Experience

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

Your Policy Servicing Branch Address: Bajaj Allianz Life Insurance Company Limited

Toll Free Numbers:

Email Address:

Please the Policy Document, particularly the following clauses on

Regular Premium	Policy Benefits
Non-payment of regular premium and forfeiture, if any	Definitions & Exclusions as contained in Annexure K

Disclaimer: In case of dispute, English version of policy bond shall be final and binding.

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 assurance contract do hereby further accept and affirm that the Policy, in consideration of and subject to due receipt of subsequent Regular Premiums as set out in the Schedule with all its parts (Policy Document and Endorsements, if any) shall be subject to the terms and conditions as contained in this Policy. The Policy Documents includes Annexure (Annexure K, Annexure AA, Annexure BB & Annexure CC) and other documents attached herewith.

SCHEDULE

Name of the Policyholder

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry		Age	

Name of the Life Assured

Policy No.		Product Name	Bajaj Allianz Life eTouch
Product Code		Unique Identification No. (UIN)	116N172V02
Policy Commencement Date		Variant	
Date of Commencement of Risk		Date of Birth	
Age		Age Admitted?	
Gender		Smoker Category	
Sum Assured (Rs.)			
TI Sum Assured (Rs.)			
Policy Term		Death Benefit (Rs.)	
Premium Paying Term		Terminal Illness Benefit (Rs.)	
Premium Payment Frequency		Regular Premium (Rs.)*	
Due Date of Last Premium		Extra Premium (Rs.)	
Due Dates of Premium			
Maturity Date		Maturity Benefit (Rs.)	
Maturity Benefit in Instalments		Maturity Benefit Instalment (Rs.)	
ADB Cover Period		ADB Percentage	
Return of Premium (ROP)		ADB Sum Assured (Rs.)	
Death Benefit in Instalments		Premium Holiday	
Death Benefit in Lumpsum (Rs.)		No. of Years of Premium Holiday	
Proportion of Death Benefit in Instalments		Monthly Death Benefit Instalments (Rs.)	

* Regular Premium excludes any applicable GST & cess but includes any Extra Premium.

REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹
In Words: RupeesOnly

Special Clauses, Exclusions and/or Conditions imposed on the Policy (if any):

Details of the Nominee

Nominee(s) Name		Nominee(s) Age	Years
Relationship to the Life Assured			
Appointee Name [in case the Nominee(s) is(are) a minor(s)]:			
Relationship to the Life Assured			

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

To whom the Benefits are Payable: The Benefits are payable to the Claimant.
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
All taxes, including GST & cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra over and above the Regular Premium amount. Payment of such taxes shall be the responsibility of the Policyholder.
Bajaj Allianz Life Insurance Company 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 <date>

Authorised Signatory



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

PART B

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein 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. "Accident" shall mean a sudden, unforeseen and involuntary event caused by external, visible, and violent means.
 - b. "Accidental Death Benefit (ADB)" means the benefit payable on the death of the Life Assured due to Accident and is subject to the definition & conditions mentioned in Annexure K (attached herewith). ADB is applicable only under Variant 2. Please refer to Section 4) below for more details.
 - c. "Accidental Total Permanent Disability (ATPD)" means disability to the Life Assured if he meets with an Accident, and is subject to the definition & conditions mentioned in Annexure K (attached herewith).
 - d. "ADB Cover Period" means the period, mentioned in the Schedule, during which the Life Assured is covered for ADB in the Policy.
 - e. "ADB Sum Assured" is the amount payable on the death of Life Assured due to Accident, and is as mentioned in the Schedule under the Policy.
 - f. "Age" means age as at last birthday.
 - g. "Annualized Premium" means the total amount of Regular Premiums payable in a Policy Year chosen by the Life Assured, excluding the taxes, rider premiums, underwriting extra premiums if any.
 - h. "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 Policy Benefit will be payable.
 - i. "Company / We/Us" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
 - j. "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.
 - k. "Death Benefit" means the benefit payable on the death of the Life Assured. Please refer to Section 4) below for more details.
 - l. "Early Exit Value" means the amount payable on the termination of the Policy by the Policyholder as per the details mentioned in Section 10a) below.
 - m. "Extra Premium" means the amount of additional premium collected as part of the Regular Premium, which is decided based on the prevailing Board approved underwriting policy of the Company and was communicated to the Policyholder in the counter-offer made to him and to which he consented.
 - n. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.
 - o. "Goods and Service Tax (GST)" is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.
 - p. "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for other than monthly Premium Payment Frequency, from the due date of the Regular Premium payment, during which period the Life Assured is covered for the applicable risk cover in the Policy.
 - q. "IRDAI" means the Insurance Regulatory and Development Authority of India.
 - r. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
 - s. "Life-stage Upgrade Sum Assured (LSU SA)" means any additional sum/s assured taken under the Life-stage Upgrade option [as per Section 10c) below] available under the Policy.
 - t. "Life-stage Upgrade TI Sum Assured (LSU TI SA)" means any additional sum/s assured taken under the Life-stage Upgrade option [as per Section 10c) below] available under the Policy.
 - u. "Maturity Benefit" means benefit payable on the Maturity Date. Please refer to Section 4a)iii)(3) & Section 4b)ii) below for more details. The Maturity Benefit is applicable only if Variant 3 has been taken in the Policy.
 - v. "Maturity Date" means the date as specified in the Schedule on which the Policy Term expires.
 - w. "Nominee" means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder, who is entitled to

receive the Death Benefits under the Policy. This is applicable only in a Policy where Policyholder and Life Assured are the same.

- x. "Paid-up ADB Sum Assured" means the reduced ADB Sum Assured as on the date of the Policy becoming paid-up [as per Section 6)b) below]. The Paid-up ADB Sum Assured is arrived at by multiplying the ADB Sum Assured by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable w.r.t. ADB under the Policy.
- y. "Paid-up Maturity Benefit" means the reduced Maturity Benefit as on the date of the Policy becoming paid-up [as per Section 6)b) below], if Variant 3 has been taken in the Policy.
- i. If TI Benefit was paid already and the Policy is continuing for the Remaining Death Benefit,
$$= [1 - (\text{Sum Assured on TI} / \text{Sum Assured on Death})] * \text{Total Premiums Paid till the date of paid-up}$$
- ii. If TI Benefit has not been paid, the Total Premiums Paid till the date of paid-up
- z. "Paid-up Sum Assured" means the reduced Sum Assured as on the date of the Policy becoming paid-up [as per Section 6)b) below]. The Paid-up Sum Assured is arrived at by multiplying the Sum Assured by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable under the Policy.
- aa. "Paid-up Sum Assured on Death" means the reduced Sum Assured on Death as on the date of the Policy becoming paid-up [as per Section 6)b) below]. The Paid-up Sum Assured on Death is arrived at by multiplying the Sum Assured on Death by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable under the Policy.
- bb. "Paid-up Sum Assured on TI" means the reduced Sum Assured on TI as on the date of the Policy becoming paid-up [as per Section 6)b) below]. The Paid-up Sum Assured on TI is arrived at by multiplying the Sum Assured on TI by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable under the Policy.
- cc. "Policy" means the arrangements established by the Policy Document.
- dd. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- ee. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
- ff. "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.
- gg. "Policyholder/You/Your" means the adult person named in the Schedule who has concluded the Policy with the Company.
- hh. "Policy Term (PT)" means the period, as specified in the Schedule, between the Policy Commencement Date and the Maturity Date.
- ii. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- jj. "Premium Holiday" means the feature which gives the option to the Policyholder to discontinue Regular Premiums under the Policy for the number of years chosen (and as mentioned in the Schedule); as per the terms & conditions mentioned in Section 10b) below. The Premium Holiday feature has to be chosen at the Policy Commencement Date.
- kk. "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.
- ll. "Premium Paying Term (PPT)" means the period specified in the Schedule during which the Regular Premium is payable.
- mm. "Proposal Form" means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to Policy Commencement Date.
- nn. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder at regular intervals during the Premium Paying Term, in amount and at the Premium Payment Frequency, both, as specified in the Schedule. The premium will also include any premium applicable with respect to any Life-Stage Upgrade Sum Assured taken under the Policy.
- oo. "Remaining Death Benefit" means, if applicable, Sum Assured on Death minus Sum Assured on TI. For a paid-up Policy [as per Section 4a)ii)(2) below], this will be Paid-up Sum Assured on Death minus Paid-up Sum Assured on TI.
- pp. "Remaining Maturity Benefit" means, if applicable, $[1 - (\text{Sum Assured on TI} / \text{Sum Assured on Death})] * \text{Total Premiums Paid}$.

- qq. "Revival period" means a period of five (5) consecutive years from the due date of first unpaid Regular Premium, during which the Policyholder is entitled to revive the Policy which was lapsed due to non-payment of Regular Premium.
- rr. "Smoker Category" of the Life Assured is as specified in the Schedule and is the classification of the Life Assured based on the prevailing Board approved underwriting policy of the Company.
- ss. "Sum Assured" is the amount as mentioned in the Schedule for the Life Assured under the Policy.
- tt. "Sum Assured on Death" is the amount payable on the death of Life Assured as specified in the Schedule under the Policy and is the higher of (i) 10 times Annualized Premium or (ii) 105% of Total Premium Paid till date of death or (iii) Sum Assured + Total LSU SA.
- uu. "Sum Assured on TI" is the amount payable on the occurrence of TI to the Life Assured as mentioned in the Schedule under the Policy and is the higher of (i) 10 times Annualized Premium or (ii) 105% of Total Premium Paid till date of death or (iii) TI Sum Assured + Total LSU TI SA.
- vv. "Surrender Value" means the benefit payable, if any, on the surrender of the Policy. Please refer to Section 9) below for more details.
- ww. "Terminal Illness (TI)" means occurrence of terminal illness to the Life Assured subject to the definition and conditions mentioned in Annexure K (attached herewith).
- xx. "TI Sum Assured" is the amount as mentioned in the Schedule for the Life Assured under the Policy.
- yy. "Total Premiums Paid" means the total of all Regular Premiums received by the Company, excluding any Extra Premium and taxes. It will also include the premium applicable with respect to any Life-Stage Upgrade Sum Assured taken under the Policy, but exclude any Regular Premium not paid under the Premium Holiday feature.
- zz. "Variant" means the three (3) Variants, as mentioned in Section 2)b) below and detailed in Section 4)a) below, that the Policyholder has to choose-from before the Date of Commencement of Risk.
- aaa. "WOP Benefit" means the benefit of the waiver of premium (WOP) due in the future on the occurrence of ATPD or TI of the Life Assured. Please refer to Section 4 below for more details.
- bbb. "w.r.t." refers to 'with respect to'.

PART C

- 2) Policy Description
 - a) The Policy is a non-linked, non-participating, individual, life, Regular Premium payment, pure risk premium and health cover plan providing risk cover for Death, Terminal Illness, Accidental Death & Accidental Total Permanent Disability.
 - b) The plan provides three (3) Variants, as mentioned below, from which the Policyholder will choose before the Policy Commencement Date. The chosen Variant cannot be changed under the Policy.
 - i. Variant 1 – Life Shield
 - ii. Variant 2 – Life Shield Plus
 - iii. Variant 3 – Life Shield ROP
 The details of the benefits under each Variant are as given in Section 4) below.
 - c) The plan provides Death Benefit, TI Benefit, Accidental Death Benefit, WOP benefit, Maturity Benefit and Surrender Value.
- 3) Regular Premium
 - a) The Regular Premium is based on the Variant, Gender, Age, Policy Term, PPT, Sum Assured chosen and the Smoker Category of the Life Assured and includes any Extra Premium. It will also include the premium applicable w.r.t. any Life-Stage Upgrade Sum Assured, Premium Holiday taken under the Policy.
 - b) Regular Premium is payable in full on the due dates of premium specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
 - c) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
 - d) The Company will not accept any amount less than the Regular Premium along with applicable taxes, if any, due as the Regular Premium.
 - e) Where the Regular Premium along with applicable taxes, if any, in full has not

been paid even within the Grace Period, the Policy shall be subjected to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 7) below.

- 4) Policy Benefits:

The Company will pay the following benefit under the Policy to the Claimant as per the Variant taken under the Policy (mentioned in the Schedule), subject to Section 6), Section 11) & Section 22) below, and provided the Policy has not been terminated as per Section 12) below.

 - a) If all the due Regular Premiums have been paid in full, then,
 - i) In case Variant 1 is chosen in the Policy:
 - (1) WOP Benefit: On the occurrence of ATPD or TI of the Life Assured: All future Regular Premiums due under the Policy will be waived and the Policy will continue for Death Benefit and/or TI Benefit (if applicable).
 - (2) Death Benefit or TI Benefit: On death or occurrence of TI of the Life Assured, whichever is earlier:
 - (a) If the contingent event is death, the Sum Assured on Death will be paid as the Death Benefit and the Policy will terminate immediately and automatically.
 - (b) If the contingent event is TI,
 - (i) If the Sum Assured on TI is equal to the Sum Assured on Death, Sum Assured on TI will be paid as the TI Benefit and the Policy will terminate immediately and automatically.
 - (ii) If the Sum Assured on TI is less than the Sum Assured on Death, the Sum Assured on TI will be paid as TI Benefit. All future Regular Premiums due under the Policy will be waived and the Policy will be continued for the Remaining Death Benefit under the Policy.
 - ii) In case Variant 2 is chosen in the Policy:
 - (1) WOP Benefit: The benefit is the same as that mentioned under Sub-Section a)i)(1) above. Additionally, the Policy will continue for the ADB.
 - (2) Death Benefit or TI Benefit: The benefit is the same as that mentioned under Sub-Section a)i)(2) above.
 - (3) ADB: If the death mentioned in Sub-Section a)ii)(2) above is due to Accident, then, additionally, the ADB Sum Assured shall be payable as ADB.
 - iii) In case Variant 3 is chosen in the Policy:
 - (1) WOP Benefit: The benefit is the same as that mentioned under Sub-Section a)i)(1) above.

After trigger of WOP benefit, if the Life Assured survives till the end of Policy Term, the Maturity Benefit [as under Sub-Section iii)(3) below] shall be payable.
 - (2) Death Benefit or TI Benefit: The benefit is the same as that mentioned under Sub-Section a)i)(2) above.
 - (3) Maturity Benefit: On the Maturity Date, provided the Policy is in-force and:
 - (a) Provided no TI Benefit has been paid before the Maturity Date, Total Premiums Paid will be paid as Maturity Benefit, and the Policy will terminate immediately.
 - (b) If TI Benefit has been paid before the Maturity Date, Remaining Maturity Benefit will be paid as the benefit, and the Policy will terminate immediately.
 - b) If the Policy is a paid-up as per Section 6)b)ii) below, only under Variants 3:
 - i) WOP Benefit: No WOP Benefit is available.
 - ii) Death Benefit, TI Benefit, Maturity Benefit: The benefits are the same as that mentioned under Sub-Section a)iii)(2) & Sub-Section a)iii)(3) above, but, the Sum Assured on Death, Sum Assured on TI and Maturity Benefit will be replaced, respectively, by the Paid-up Sum Assured on Death, Paid-up Sum Assured on TI and Paid-up Maturity Benefit (as applicable).
 - iii) There is no benefit payable if Variant 1 or Variant 2 has been taken in the Policy.
 - c) If the Policy is lapsed as per Section 6a) & Section 6b)i) below, then, no benefit is payable under the Policy.

PART D

- 5) Free Look Condition:

The Policyholder has a free look period of fifteen (15) days from the date of receipt of this Policy Document and a period of thirty (30) days in case of

electronic Policies and Policies obtained through distance mode, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms & conditions, he has the option to return the Policy to the Company for cancellation, stating the reasons for his objection, then he shall be entitled to a refund of the Regular Premiums (excluding applicable taxes) paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on medical examination of the proposer and stamp duty charges.

6) Non-payment of Regular Premium and Forfeiture

a) Variant 1 or Variant 2:

If a Regular Premium due at any time has not been paid before the expiry of the Grace Period, the Policy will, immediately and automatically, be converted to a lapsed Policy at the expiry of the Grace Period, and no benefits will be payable under the Policy.

b) Variant 3:

i) If at least two (2) full years' Regular Premiums are not paid under a Policy, the Policy will, immediately & automatically, lapse at the expiry of the Grace Period, and no benefit will be payable under the Policy.

ii) If at least two (2) full years' Regular Premiums are paid under a Policy, and subsequent Regular Premiums are not paid, then, the Policy will be, immediately & automatically, converted to a paid-up Policy at the expiry of the Grace Period, and the Sum Assured, Sum Assured on Death, Sum Assured on TI & Maturity Benefit will be converted to Paid-up Sum Assured, Paid-up Sum Assured on Death, Paid-up Sum Assured on TI & Paid-up Maturity Benefit respectively.

7) Revival

If the Policy is lapsed/paid-up [as per Section 6) above] due to non-payment of due Regular Premium, the Policy can be revived by the Policyholder anytime during the Revival Period, subject to the conditions mentioned below:

- a) The application for revival is received within the Revival Period.
- b) The arrears of Regular Premiums together with interest (as decided by the Company) along with applicable taxes are paid. The current applicable interest rate on revival is 10.0% p.a. compounded half-yearly.
- c) The Policyholder, at his own expense, agrees to undergo medical examination and furnishes evidence of continuity of insurability.
- d) The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed/paid-up, based on the prevailing Board approved underwriting policy of the Company. The Company may refuse to revive the Policy, based on the prevailing Board approved underwriting policy of the Company, and refund the amount deposited for the purposes of revival of the Policy.
- e) The revival will take effect only on it being specifically communicated by the Company to the Policyholder.
- f) On revival, the Sum Assured, Sum Assured on Death, Sum Assured on TI, ADB Sum Assured (including any Life- stage Upgrade Sum Assured chosen) & Maturity Benefit under the Policy which prevailed before the date of latest lapse/paid-up will be reinstated.

Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Limited (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

8) Foreclosure

Foreclosure is not applicable under the Policy.

9) Surrender Value

a) Surrender Value is payable under the Policy, only if the PPT is less than the PT under the Variants 1 & 2; or if Policy is under Variant 3.

In Variant 1 & Variant 2, under Regular Premium payment option, no Surrender Value shall be available.

b) The Policyholder can surrender the Policy at any time. Surrender Value is available based on the details in Sub-Section i) and ii) below, and subject to Sub-Section a) above.

i) In Variant 1 and Variant 2 – Limited Premium option during PPT: No Surrender

Value shall be payable

Limited Premium option after PPT: Surrender Value is available

ii) Variant 3 – Limited and Regular Premium payment option - Surrender Value shall be payable provided at least two (2) full years' Regular Premiums are paid.

c) Provided Surrender Value has been acquired (as mentioned above), under all Variants, the Surrender Value payable shall be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV), where

i) The GSV is: $GSV \text{ Factor} * \text{Total Premium Paid till date}$

ii) The SSV is: $SSV \text{ Factor} * \text{Total Premium Paid till date}$

iii) The Company can revise the SSV Factors from time to time, subject to prior IRDAI approval.

iv) The GSV factors & SSV factors are provided on the company's website.

d) If the TI Benefit [as per Section 4 above] has been paid and the Policy is continuing for Remaining Death Benefit, then, the Surrender Value [as per Sub-Section c) above] will be proportionally reduced for the benefit paid, by a factor equal to $[1 - (\text{Sum Assured on TI} / \text{Sum Assured on Death})]$.

a) The Surrender Value payable shall not be less than any Early Exit Value available under the Policy. Please refer to Section 10)a) below for details on Early Exit Value.

10) Flexibilities

a) Early Exit Value (Only Under Variant 1 & 2)

Under Variants 1 & 2, if all Regular Premiums due under the Policy are paid up-to-date and TI Benefit has not been taken in the Policy, the Policyholder will have the option to take Early Exit Value and terminate the Policy.

Either Early Exit Value or Surrender Value (as applicable) can be taken in the Policy. On taking one, the other will not be available.

i) The Early Exit Value will be equal to the Total Premiums Paid under the Policy.

ii) The option is available during the three (3) Policy Years immediately after the attainment of Age 60 years of the Life Assured, provided:

a) Age at Policy Commencement Date was less than or equal to 50 years; and

b) The Policy Term is 35 years or more; and the Age at Maturity Date is 68 year or more.

iii) The Early Exit value shall not be available in case any prior benefits [as per Section 4) above] has been taken in the Policy.

iv) The Early Exit Value shall not be available if the feature of Life Stage Upgrade Sum Assured [as per Section 10c) below] has been taken in the Policy.

v) On payment of Early Exit Value, the Policy will be terminated, immediately and automatically.

b) Premium Holidays (Under all variants)

Provided all Regular Premiums due are paid up-to-date, at the Policy Commencement Date, the Policyholder will have the option to take 1, 2 or 3 Premium Holidays under the Policy. Regular Premiums need not be paid during these years. The Policy will remain in-force during these years, as per the Policy terms and conditions.

i) The Premium Holiday and the number of Premium Holidays have to be opted at the Policy Commencement Date itself.

ii) The Policy Term and Premium Payment Term under the Policy have to be greater than or equal to 20 years.

iii) Additional premium (as part of the Regular Premium) shall be payable through-out the PPT.

iv) The first Premium Holiday is available to the Policyholder after completion of five (5) Policy Years and provided the Policy is in-force and all due Regular Premiums are paid up-to-date.

v) The duration of each Premium Holiday shall be a period of twelve (12) Policy months. The Regular Premium waived shall be all the Regular Premiums payable during that Policy Year.

vi) If the number of Premium Holidays chosen under the Policy is more than one (1), then, the next Premium Holiday can be opted only after a period of five (5) Policy Years after the previous Premium Holiday year, provided the Policy is in-force and all due Regular Premiums are paid up-to-date then.

vii) The Policyholder needs to inform the Company within Grace Period of the Regular Premium due date, to exercise this option.

- viii) If the Policyholder discontinues [lapses/makes paid-up as per Section 6 above] Regular Premium payment immediately after a Premium Holiday year, the Revival Period will start from the date of Regular Premium due after the Premium Holiday period is over.
- ix) The premiums not received during the premium holiday will not be part of the Total Premium paid calculation.
- x) If any Premium Holiday option has not been exercised voluntarily throughout the Policy Term, then, the Company will waive the last one- or two- or three-years' Regular Premiums, depending on number of un-utilized Premium Holidays.
- xi) The Life Stage Upgrade feature [as per Section 10c) below] shall not be available if Premium Holiday has been opted in the Policy.

c) Life-Stage Upgrade (Only Under Variant 1 & 2)

Under Variant 1 & 2, before attained Age of 45 years of the Life Assured, the Policyholder will have the option, to be exercised at the time of application of the Policy, to increase the original Sum Assured (w.r.t. death, TI) under the Policy, on occurrence of the specific Life-Stage events mentioned below. The ADB Sum Assured will also increase in the same proportion to the original Sum Assured in the Policy for Variant 2. The Maturity Date of the Policy shall remain same as at the Policy Commencement Date.

- i) Under this option, the Policyholder can choose to increase the sum assured in the Policy on the happening of the event.
- ii) The Life-Stage events & the allowable increases are as specified below:

Life-Stage Event	Maximum % Increase of Original Sum Assured (Total)	Maximum Additional Sum Assured Allowed
Marriage	50%	50 lakhs
Birth/Adoption of 1st Child	25%	25 lakhs
Birth/Adoption of 2nd Child	25%	25 lakhs
Home Loan	25%	50 lakhs
Education Loan for Child/ren	25%	25 lakhs

- iii) The Policy has to be in-force and all due Regular Premiums should have been paid up-to-date at the time of the Life-Stage Upgrade.
- iv) There should have been no benefits paid [as per Section 4) above] under the Policy at any time before any Life-Stage Upgrade.
- v) The Upgrade will be allowed provided the outstanding PT and PPT in the Policy, at the time of Upgrade, are at least equal to respective minimums allowed in the product then. The outstanding PPT at the time of Upgrade has to be at least five (5) years and outstanding Policy Term has to be at least ten (10) years
- vi) The Upgrade will be effective from the next Policy Anniversary after the request for Upgrade.
- vii) Underwriting based on the prevailing Board approved underwriting Policy of the Company would be done at the time of any Life-Stage Upgrade.
- viii) Documents as requested by the Company to avail this Life-stage Upgrade benefit will need to be provided by the Policyholder.
- ix) The total increase for all the events in the Policy will be capped to 100% of the original Sum Assured. No Upgrade will be allowed which will lead to the total TI Sum Assured and/or total ADB Sum Assured crossing the maximum TI Sum Assured and/or ADB Sum Assured (respectively) under the product then.
- x) Additional premium (as part of the revised Regular Premium) will be collected during the outstanding PPT, based on the Variant, Age at the time of Upgrade, PT, PPT, smoker category and the Life-Stage Sum Assured taken.
- xi) The Life-Stage Upgrade has to be exercised within six (6) months of occurrence of the relevant Life-Stage event.
- xii) Once a Life-Stage Upgrade has been done, the total sum assured under the Policy cannot be subsequently decreased at any point.
- xiii) The features of Early Exit Value and/or Premium Holiday will not be available in case Life Stage Upgrade option is chosen in the Policy and vice-versa.

d) Death Benefit payment option (Under all variants)

The Policyholder will have the option to take the Death Benefit, partially/fully, in lump-sum and the rest in instalments. The option has to be chosen at the Policy Commencement Date. He can take:

- i) 100% of the Death Benefit in a lump-sum, which is the default option in the Policy.
- ii) 10% to 90% (as per Policyholder's choice) of the Death Benefit in a lump-sum and the remaining in level monthly instalments.
- (a) The choice and the percentage [as mentioned in the Schedule] have to be chosen at the Policy Commencement Date itself.
- (b) The Death Benefit instalments will be paid for a fixed period of 60 months. The first monthly instalment will be due as on the date of death of the Life Assured.
- (c) There will be a discount in premium if the option (of portion of the Death Benefit in instalments) is chosen. This is already allowed for in the Regular Premium.
- (d) Even after the Death Benefit in instalments have commenced, the Claimant will have the option to convert all future monthly instalments into a lump-sum, which will be calculated as the present value of future Death Benefit in instalments at a discounted rate of 5-yr G-Sec yield plus 50 bps p.a. The TI Benefit or the ADB will be paid as lump-sum only.

e) Health Management Services (Under all Variants)

Provided the Policy is in-force and all due Regular Premiums are paid up-to-date, the Policyholder will have the option to take Health Management Services such as medical second opinion, medical case management, medical consultation, etc. from the service providers registered with the Company. These wellness services can help the Life Assured to get correct diagnosis of a medical condition and to procure appropriate illness care.

These services are available subject to:

- i) The availability of the particular service with the service providers at the time of option.
- ii) First diagnosis and medical opinion have already been obtained from a competent medical practitioner
- iii) All the supporting medical records (as required by the service provider) are available to avail of the service.

It is noted and agreed by the Policyholder that:

- i) These services are optional services offered at no additional cost to the Life Assured. The Policyholder/Life Assured shall exercise his own discretion:
 - a) To avail the services and/or
 - b) To follow the course of treatment suggested by the service provider.
- ii) These services shall be directly provided by the service providers with no participation of the Company.
- iii) The services are being provided by third-party service provider/s, and the Company shall not be liable for any liability.
- iv) The Company can choose to commence/discontinue the service/s or change the service provider/s at any time.
- v) The Company will communicate to the Policyholder and inform the IRDAI if & when the Health Management Services feature is discontinued/changed in the plan.
- f) Maturity Benefit in Instalments (Under Variant 3)

At the Policy Commencement Date, the Policyholder will have the option to choose the Maturity Benefit in instalments. If opted for:

 - i) At maturity, the Maturity Benefit payable shall be paid out in yearly instalments over the next five (5) years.
 - ii) The amount of each instalment will be [Maturity Benefit / 5] hiked up by 20% taking into consideration the interest rate. Each instalment shall be paid out yearly, starting from the Maturity Date.

g) Alteration of Premium Payment Frequency

The Premium Payment Frequency may be changed at any Policy Anniversary during the Policy Term, subject to availability then of the Premium Payment Frequency and minimum Regular Premium allowed under the plan, as on the date of change.

Half-yearly, Quarterly and Monthly Premium Payment Frequencies are only allowed under auto-debit process (auto-debit process as allowed by RBI to financial institutions).

h) Policy Loans

Policy loan is not available under the Policy

PART E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

PART F

11) Exclusions

a) Suicide Exclusions

In case of death of the Life Assured due to suicide, within twelve (12) months from the Date of Commencement of Risk or the date of the latest revival of the Policy, whichever is later, then the Claimant shall be entitled to receive, the higher of 80% of the Total Premiums paid as on date of death of the Life Assured or the Surrender Value, provided the Policy is in force.

b) Other Exclusions

There are no other exclusions with respect to Death Benefit.

The other exclusion under the Policy are as given in the Annexure K which form part of this Policy Document.

12) Termination Conditions

The risk cover under the Policy will terminate, immediately and automatically, on the earliest occurrence of the following events.

i) On the date of lapse [as per Section 6a) & Section 6b)i) above]

ii) The risk cover TI Benefit will terminate on payment of the TI Benefit, if there is any Remaining Death Benefit under the Policy.

iii) On the date of death, if Death Benefit in Instalments has been chosen under the Policy

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

i) On the expiry of the Revival Period, for a Policy lapsed [as per Section 6a) & Section 6b)i) above].

ii) On payment of the TI Benefit, if there is no Remaining Death Benefit under the Policy.

iii) On the death of Life Assured, if Death Benefit in lump sum has been chosen in the Policy.

iv) On the payment of all the last Death Benefit Instalment, if Death Benefit is Instalments has been chosen under the Policy.

v) On the payment of Maturity Benefit.

vi) On payment of Surrender Value.

vii) On payment of Early Exit Value.

viii) On payment of refund in case of cancellation under Free-look

13) Age Proof

a) The Regular Premium 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 Life Assured's Age has not been admitted by the Company, the Policyholder shall furnish such proof of the Life Assured's 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, 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 plan of assurance 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 terminated with immediate effect and the Company shall make payment of a refund comprising of all the Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the

expenses incurred by the Company on medical examination and stamp duty expense.

ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured and the accumulated difference between the corrected Regular Premium and the original Regular Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and the Policy shall stand terminated with immediate effect and the Company shall make payment of a refund comprising of all the Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty expense.

iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Regular Premium. The Company shall refund the excess premium received (which is the total of the difference between the original Regular Premium and the corrected Regular Premium from the Policy Commencement Date up to the date of such alteration).

14) Assignment

Assignment shall 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 is enclosed in Annexure AA (as given by IRDAI) for reference]

15) Nomination

Nomination shall be in accordance with 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 is enclosed in Annexure BB (as given by IRDAI) for reference]

16) Fraud & Misstatement

Fraud & misstatement 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 is enclosed in Annexure CC (as given by IRDAI) for reference]

17) Notices

Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:

a. The Policyholder or the Life Assured:

i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), 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 him 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 due to any reason, there shall not be any obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.

b. The Company, shall be submitted by hand, post, facsimile or e-mail to:

Bajaj Allianz Life Insurance Company,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
Toll Free No. 18002097272
Email: customercare@bajajallianz.co.in

18) Electronic Transactions

Subject to Section 17) above, 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 centres, 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 Company's terms and conditions for such facilities, as may be prescribed from time to time.

19) Currency

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

20) 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 herein 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.

21) Modifications

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

22) Payment of claim

The Company shall be under no obligation to make any Death Benefit / TI Benefit / ADB payment under Section 4) above 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:

- i) Written notice as soon as possible and in any event preferably within 180 days of the death/TI of the Life Assured, and the circumstances resulting to the death/TI of the Life Assured.
- ii) The claimant's proof of entitlement to receive payment under the Policy.
- iii) Original Policy Document.
- iv) Original death certificate of the Life Assured issued by a competent authority.
- v) Medical cause of death certificate from the doctor who last attended to the Life Assured or from the hospital in which the death occurred.
- vi) If the death is due to unnatural causes; a copy of First Information Report (FIR) and Post Mortem Report (PMR). Post Mortem Report is mandatory for claiming the death benefit due to an Accident under the Policy.
- vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.

The Company shall be under no obligation to make any Maturity Benefit payment under Section 4) above unless and until the Company has received from the Claimant any information and documentation it requests, including but not limited to:

- i) The Claimant's proof of entitlement to receive payment under the Policy.
- ii) Original Policy Document.
- iii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
- iv) 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.

The Company shall consider delayed claims on merits on satisfaction that the reasons for delay were on account of facts beyond the control of Claimant.

23) 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 of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original 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 Rs. 100 plus a Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged.

- b) Upon the issue of a copy of the 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.

PART G

24) Grievance Redressal

In case the Policyholder have any query or complaint/grievance, you may contact the Grievance Officer of any nearest Customer Care Centre at Branch Office of the Company during the Company's office hours 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: customer-care@bajajallianz.co.in

In case the Policyholder are not satisfied with the resolution provided to him by the above office, or have not received any response within 15 days, or he has any suggestion in respect of this Policy or on the functioning of the office, he 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 the 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 Cell Centre (IGCC) on the following contact details:

By Phone: TOLL FREE NO: 155255, 1800-4254-732
By Email: complaints@irdai.gov.in

By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell 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>

25) 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 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 as Address and 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.coins.co.in/ombudsman.html>
- c) 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
- d) 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 disposed of by any court or consumer forum or arbitrator.

26) 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.

27) 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/charge from any of the benefits payable or premium received under this Policy, a sum on account of any tax 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.

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 Ombudsman 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	BHUBANESHWAR	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 (excl. Gurugram, Faridabad, Sonapat 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, Sonapat & 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	Insurance 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, Buland-shehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukh-abad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shah-jahanpur, Hapur, Shamli, Rampur, Kash-ganj, Sambhal, Amroha, Hathras, Kanshi-ramnagar, 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)

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 thereof 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 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
 - i. the Life Assured surviving the Policy TermSuch 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 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 13 and 14 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 MWPA, 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 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 or (d) the Date of Commencement of Rider; 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 or (d) the Date of Commencement of Rider; 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 or Rider issued. 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 as amended from time to time for complete and accurate details.]