

**Bajaj Allianz Life Insurance Company Limited**  
**Bajaj Allianz iSecure**  
**Part A**  
**FORWARDING LETTER**

Name of the Policyholder \_\_\_\_\_

Address of the Policyholder \_\_\_\_\_

Dear \_\_\_\_\_

Sub: Issuance of the Policy under application for the life insurance policy dated \_\_\_\_\_

We would like to thank you for investing your faith in us. Your policy **requires Regular Premiums to be paid for \_\_\_\_\_ 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		

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you have the option to review the terms and conditions of the Policy, and if you disagree with any of the terms and conditions, you have an option to return the Policy stating the reasons for your objections, provided no claim has already been made in the Policy. You shall be entitled to a refund comprising all the Regular Premium(s) (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.

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  
Head- Underwriting

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

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

Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006

Toll Free Numbers: 1800 209 7272

Please read policy document, especially following clauses on

Regular Premium	Policy Benefits
Non-payment of regular premium and forfeiture, if any	

Disclaimer: In case of dispute, English version of policy document 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 Premium 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.

This Policy is issued on the basis of the information given, declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy.

## SCHEDULE

**Name of the Policyholder** \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Pin code \_\_\_\_\_

Gender		Date of Birth	
Age at Entry		Age	

**Name of the Life Assured** \_\_\_\_\_

Policy No.		Product Name	Bajaj Allianz iSecure
Product Code		Unique Identification No	116N109V03
Policy Commencement Date		Variant	<Individual / Joint Life>
Date of Commencement of Risk		Date of Birth	
Age	Years	Age Admitted?	<Admitted / not Admitted>
Gender		Smoker Category	<Non-Smoker – Preferred / Non-Smoker – Residual / Smoker>
Policy Term	Years	Sum Assured (₹)	
Premium Paying Term		Premium Payment Frequency	
Regular Premium (₹)	Years	Extra Premium (₹)	
Due Date of Last Premium		Maturity Date	
Due Dates of Premium			

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

REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: Rupees .....Only

### Details of the Nominee

Nominee(s) Name		Nominee(s) Age(s)	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	

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

**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



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. The singular includes the plural and references to the male include the female where the context so permits.

- 1) Definitions:
- a. "Accident" means a sudden unforeseen and involuntary event caused by external and visible means.
  - b. "Age" means age as at last birthday.
  - c. "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.
  - d. "Business Day" is the common working day of the Corporate Office of the Company.
  - e. "Company" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
  - f. "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.
  - g. "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 / Lives Assured commences under the Policy.
  - h. "Death Benefit" has the meaning given in Section 4a) below.
  - i. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.
  - j. "Goods and Service Tax" 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.
  - k. "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.
  - l. "GST" means Goods and Service Tax.
  - m. "IRDAI" means the Insurance Regulatory and Development Authority of India.
  - n. "Joint Life Policy" means this Policy if it is issued to provide life covers to two (2) lives i.e. the Life Assured and the Second Life Assured.
  - o. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
  - p. "Maturity Benefit" has the meaning given in Section 4c) below.
  - q. "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit as per Section 4c) below shall become payable to the Policyholder
  - r. "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 as mentioned in Section 4a) below.
  - s. "Policy" means the arrangements established by the Policy Document.
  - t. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
  - u. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
  - v. "Policy Document" means this Policy wording and that of the Additional Rider Benefits, if any, 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.
  - w. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
  - x. "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
  - y. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
  - z. "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.
  - aa. "Premium Paying Term" means the period specified in the Schedule during which the Regular Premium is payable.
  - bb. "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 inception.

- cc. "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.
- dd. "Revival Period" means the period of five (5) consecutive years from the date of first unpaid Regular Premium, during which the Policyholder is entitled to revive the Policy which was discontinued due to non-payment of Regular Premium.
- ee. "Second Life Assured" means the person named as Second Life Assured in the Schedule in case of a Joint Life Policy whose life is also assured under this Policy.
- ff. "Single Life Policy" means this policy if it is issued to provide life cover to only single life i.e., the Life Assured.
- gg. "Sum Assured" is the amount/s as specified in the Schedule for the life/lives assured under the Policy.
- hh. "Sum Assured on Death" is the amount which is the higher of
  - (i) 10 times Annualised Premium or (ii) 105% of Total Premiums paid till date of death, (iii) Sum Assured. In this product, the Sum Assured on Death is always the Sum Assured.
  - ii. "Surrender Benefit" has the meaning given in Section 4d) below.
  - jj. "Total Premiums Paid" means the total of all Regular Premiums received by the Company, excluding any extra premium, Rider Premium and taxes. The terms 'Herein' 'Herein After' 'Hereafter' 'Hereof' 'Hereto' and 'Hereunder' used wherever in this Policy refer to the Policy in its entirety.

PART C

- 2) Policy Description
  - (a) The Policy is a non-linked, non-participating, individual, life, Regular Premium level cover pure risk premium plan for individual life and joint lives.
  - (b) The Policy provides Death Benefit as per Section 4a) below.
  - (c) There is no Maturity Benefit or Surrender Benefit under the Policy.
- 3) Regular Premium
  - a) Regular Premium is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
  - b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
  - c) The Company will not accept any amount less than the Regular Premium along with applicable taxes, if any, due as the Regular Premium.
  - d) 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 subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 6 below.
- 4) Policy Benefits
  - a) Death Benefit
    - If all the due Regular Premiums have been paid in full, then, subject to Section 11, Section 14 and Section 21 below, and provided the Policy has not been terminated as per Section 12 below, the Company will pay the following death benefit.
    - i. In case of Single Life Policy:
      - Sum Assured upon the death of the Life Assured, which shall be paid to the nominee
    - ii. In case of Joint Life Policy:
      - (a) The Sum Assured with respect to the Life Assured, upon death in respect of any of the Live Assured shall be paid to the surviving life assured.
      - (b) The Sum Assured with respect to the Second Life Assured, upon the death of the Second Life Assured, subject to Section 9)a) below
      - (c) After the first death, the Policy will continue on the surviving life assured, as per Section 9)a) below, and will continue till the Maturity Date or earlier death of the surviving life assured, subject to the payment of all due Regular Premiums, as per Section 3 above, but only in respect of the surviving life assured .
      - (d) The Sum Assured in respect of the surviving life assured, upon the death of that life assured, subject to Section 9)a) below, shall be paid to the Nominee .
      - (e) If the Life Assured and the Second Life Assured both die at the same time, then, the Sum Assured in respect of each life assured will be payable to the Nominee.
  - No death benefit is payable under the Policy, if the Policy is lapsed. Notwithstanding that mentioned above, if the death of the Life Assured, is

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during the Grace Period, the full Death Benefit as per Sub-Section a) above, as applicable, will be payable, after deduction of the due Regular Premiums from the Death Benefit payable

b) Survival Benefits

No survival benefit is available under the Policy

c) Maturity Benefit

No maturity benefit is available under the Policy

d) Surrender Benefit

No surrender benefit is available under the Policy

e) Additional Rider Benefits

The Additional Rider Benefits opted, if any, shall be subject to the terms, conditions and exclusions of the respective Rider(s). The rider can only be taken at the inception of the policy. For Joint Life, in case of accidental death of the first life an additional accidental death benefit shall be payable and the rider (along with the base policy) will continue on life of the surviving Life Assured. In case of non – accidental death of the first life the rider (along with the base policy) will continue on life of the surviving life assured.

### PART D

5) Free Look Period

Within 15 days of the receipt of this Policy and thirty (30) days in case of electronic policy and policy obtained through distance mode, the Policyholder will have an option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he/she will have an option to return the Policy stating the reasons for objections. The Policyholder shall be entitled to a refund comprising of all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium including proportionate amount of Rider risk premium for the period the Life Assured was provided cover and the expenses incurred by the Company on account of medical examination and stamp duty charges.

6) Non payment of Regular Premium and Forfeiture

a) If a Regular Premium has not been paid in full 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 under the Policy will be payable thereafter.

b) The Policyholder may revive the lapsed Policy during the Revival Period of five (5) years from the due date of first unpaid Regular Premium, subject to the conditions per Section 7 below.

7) Revival

a) If the Policy is lapsed due to non-payment of due Regular Premium, the Policy can be revived by the Policyholder, subject to the conditions mentioned below:

i) The application for revival is made within Revival Period and before the maturity date of policy;

ii) The arrears of premiums together with interest, at such rate as the company may decide from time to time along with applicable taxes are paid. The current applicable interest rate on revival is 9.0% p.a. compounded half-yearly;

iii) The policyholder furnishes, at his/her own expense, satisfactory evidence of health of the life assured;

iv) The revival of the policy may be on terms different from those applicable to the policy before it lapsed/became paid-up, based on prevailing Board approved underwriting policy framed from time to time;

v) The revival will take effect only on it being specifically communicated by the company to the policyholder;

vi) The company may at its sole and absolute discretion refuse to revive the policy, based on the board approved underwriting guidelines.

Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (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) Flexibilities

a) Option to convert the Joint Life Policy to Single Life Policy

If the Life Assured is not married at inception of the Policy, then, at any Policy Anniversary (after the date of marriage), the spouse of the Life Assured can be included as the Second Life Assured, subject to the conditions below:

1. The term period of the cover chosen for the Second Life Assured can be any

term offered by the Company under the plan for a new policy, subject to a maximum of the outstanding Policy Term under the Policy. Once this chosen term period of the cover is complete, the Second Life Assured cannot be covered once again under the Policy.

2. The Second Life Assured cannot take a Sum Assured that exceeds the Sum Assured of the Life Assured..

3. The Policyholder furnishes, at his own expense, satisfactory evidence (as decided by the Company) on health of the spouse;

4. The terms of inclusion of the spouse will be based on the prevailing board approved underwriting norms of the Company;

5. The inclusion of the spouse will take effect only on it being specifically communicated by the Company to the Policyholder;

6. The revised Regular Premium under the Policy will be as communicated by the Company and will be applicable for the Policy from the date of inclusion of the spouse;

7. The Company may at its sole and absolute discretion refuse to add the Second Life Assured.

If the lives annul their marriage or apply for annulment during the Policy Term, the Company needs to be informed of the same (giving sufficient proof) by the first life assured; and the Second Life Assured excluded from the Policy.

1. On exclusion, the Policy can be continued as a Single Life Policy with a reduced Regular Premium. The reduced Regular Premium will be calculated as mention in sub-section 4)a)(ii) above.

2. Once excluded, the life cannot be included again.

3. If the Company is not informed of the annulment or application for annulment of marriage then,

- On receipt of information of the same, the total amount of Regular Premiums paid in respect of the Second Life Assured from the date of such annulment to the next due date of the Regular Premium will be refunded to the Policyholder. The Policy will continue on the Life Assured as a Single Life Policy with the reduced Regular Premium, calculated as per sub-section 9)a) i) above.

- No Death Benefit with respect to any death, during the uninformed period, will be payable. But, Regular Premiums received during the period will be refund and the Policy will terminate

If the Life Assured is already married at the inception of the Policy, the Spouse can be included at the Policy inception only and will not be allowed to be added subsequently.

b) Alteration of Premium Payment Frequency

The Premium Payment Frequency may be changed at any Policy Anniversary during the Policy Term, subject to minimum Regular Premium allowed under the plan. Monthly frequency is allowed only by salary deduction or ECS.

For monthly frequency, three (3) installments need to be paid at the inception of the Policy

c) Death Benefit in Instalments

The Nominee/Policyholder will have the option to take the Death Benefit, as specified in the sub section 4)a) above in equal monthly instalments over a period of five (5) or ten (10) years (as per his/her choice) from the date of intimation of death. The first instalment shall be due from the date of intimation of death. The same needs to be informed in writing at the time of filing the death claim form.

Each monthly instalment will be an amount equivalent to:

- If the period chosen is 5 years: factor1 \* Death Benefit divided by 60.
- If the period chosen is 10 years: factor2 \* Death Benefit divided by 120.

Where factor1 is 1.04 for a 5-year term and factor2 is 1.08 for a 10-year term.

We will review these factors from time to time and approach IRDAI for any modification based on the prevailing economic scenario, so that better terms can be given to the Nominee/Policyholder.

The Nominee/Policyholder will have the option, at any time, to request for a discontinuance of the monthly instalments even after the instalments have commenced. On receiving the request, the Nominee / Policyholder will be eligible to receive an amount equal to Death Benefit, as specified in the sub section 4)a) less the total amount of the instalments already paid as on the date of such request, provided the amount receivable is higher than zero.

10) Policy Loans

No loan is available under the Policy

### PART E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc  
Not Applicable

## PART F

- 11) **Suicide Exclusions**  
In case of death the Life Assured due to suicide within 12 months from the Date of Commencement of Risk or the date of latest revival of the policy, whichever is later, then the Claimant shall be entitled to receive, the 80% of the Total Premiums paid till the date of death of the Life Assured, provided the policy is in force,
- 12) **Termination Conditions**  
This Policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:
- On the expiry of the Revival Period of five (5) years from the due date of the first unpaid Regular Premium
  - On receipt of intimation of death of the Life Assured or Second Life Assured, in case of joint life policy at the Company's office.
  - On the Maturity Date.
  - On full surrender of the Policy
  - On Free Look Cancellation (as per Section 5 above).
- 13) **Age Proof**
- The Regular Premium payable under the Policy is calculated on the basis of the life/lives assured's Age/s and gender/s as declared in the Proposal Form. If the life/lives assured's Age/s has/have not been admitted by the Company, the Policyholder shall furnish such proof of the life/lives assured's Age as is acceptable to the Company and have the Age admitted.
  - 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:
    - If the correct Age is such as would have made the life/lives 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/lives assured's correct Age/s, 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 by the Company and no benefit under the Policy shall be payable.
    - If the life/lives assured's correct Age/s is higher than the Age/s declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age/s of the life/lives 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 no benefit under the policy shall be payable.
    - If the life/lives assured's correct Age/s is lower than the Age/s declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age/s of the life/lives assured from the next due date of Regular Premium. However, the Company shall not make a refund of the excess premium collected earlier.
- 14) **Assignment and Nomination**
- Subject to the provisions as contained in section 38 of the Insurance Act, 1938, no assignment shall be operative as against the Company unless and until the Company receives a written notice of assignment along with the endorsement upon the Policy or instrument of assignment or a copy thereof certified to be true by both assignor and assignee or their duly authorised agent.
  - If the Policyholder and the Life Assured is the same person, the Policyholder may at any time specify in writing a Nominee, whose details will be specified in the Schedule, to receive Death Benefit upon the death of the Life Assured or the surviving life assured in a Joint Life Policy. If the Nominee is a minor, the Policyholder shall also appoint a person to receive the money during the minority of the Nominee, as specified in the Schedule. No nomination shall be effective unless and until evidenced by an endorsement on the Policy by the Company.
  - If there is no Nominee or if all the Nominees have predeceased the Policyholder, the benefits payable under the Policy will be paid to the legal heirs of the Policyholder.
  - Any assignment shall automatically cancel any nomination.
  - The Company assumes no responsibility or liability for the validity or sufficiency of any assignment or nomination or, if the assignment or nomination is not notified to the Company in writing, in recording the assignment or registering the nomination or change in assignment or nomination.
- f) Assignment will not be permitted where the Policy is issued under the Married Women's Property Act 1874.
- 15) **Fraud Misrepresentation and forfeiture**  
Fraud, misrepresentation and forfeiture 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]
- 16) **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:
- The Policyholder or the Life Assured:
    - 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.
    - 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 be no obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.
  - 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. 1800225858  
Email: life@bajajallianz.co.in
- 17) **Electronic Transactions**  
Subject to Section 16 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.
- 18) **Currency**  
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
- 19) **Waiver**  
Failure or neglect by either party to enforce at anytime 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.
- 20) **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.
- 21) **Payment of claim**  
The Company shall be under no obligation to make any payment under Section 4a) above unless and until the Company has received from the Policyholder (or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:
- 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 to the death of the Life Assured.
  - The claimant's proof of entitlement to receive payment under the Policy.
  - Original Policy Document.
  - Original death certificate of the Life Assured issued by a competent authority.
  - Medical cause of death certificate from the doctor who last attended to the Life

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- 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 consider delayed claims on merits on satisfaction that the reasons for delay were on account of facts beyond the control of Claimant.
- 22) 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
- 23) Grievance Redressal
- In case you have any query or complaint/grievance, you may contact any nearest Customer Care Center 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. 18002097272  
By Fax at: 020-6602-6789  
By Email: [life@bajajallianz.co.in](mailto:life@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 15 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.  
3rd Floor, Bajaj Finserv, Survey No: 208/1-B, Behind Weik Field IT Park,  
Viman Nagar, Pune – 411014  
Tel. No: 1800-209-7272  
Email ID: [gro@bajajallianz.co.in](mailto: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 Cell Centre (IGCC) on the following contact details:
- By Phone: TOLL FREE NO: 155255  
By Email: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)  
By post at: Consumer Affairs Department – Grievance Redressal Cell,  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District, Nanakramguda, Gachibowli,  
Hyderabad – 500032  
By Fax at: +91-40 – 6678 9768
- The Policyholder can also register his complaint online at <http://www.igms.irdai.gov.in/>
- 24) 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 (viii) above.
- b) The address of the Insurance Ombudsman is provided in Address & Contact Details of Ombudsmen Centres attached herewith. For the latest list of insurance ombudsman, please refer to the IRDAI website at [https://www.irdai.gov.in/ADMINCMS/cms/NormalData\\_Layout.aspx?page=PageNo234&mid=7.2/](https://www.irdai.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo234&mid=7.2/)  
Please refer to the Ombudsman website at <http://www.gbic.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.
- 25) 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.
- 26) 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.
- 27) Status of Insurance Agent
- The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. The insurance agent is not authorized to act as the Company's legal representative and any representation made by the insurance agent which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. In absence of any specific authorisation to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality
- 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

## 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:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
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@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
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@ecoi.co.in	Karnataka
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 / Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.: - 0674-2596461 / 455 Fax : 0674 - 2596429 Email bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: - 0172-2706196 /468 / Fax : 0172-2708274 Email bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.: - 044-24333668 /5284 /Fax : 044-24333664 Email bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: - 011-23239633 / 23237532 / Fax : 011-23230858 Email bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: - 0361-2132204/5 / Fax : 0361-2732937 Email bimalokpal.guwahati@ecoi.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123/ 23312122 / Fax: 040-23376599 Email bimalokpal.guwahati@ecoi.co.in	Andhra Pradesh, Telangana, Yanam – and a part of the Territory of Pondicherry
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@ecoi.co.in	Rajasthan
KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / 2359338 / Fax : 0484-2359336 Email bimalokpal.ernakulam@ecoi.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033 22124339/(40) / Fax: 033 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30 / Fax : 0522-2231310 Email bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022 - 26106552 /(960)/ Fax : 022-26106052 Email bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Tel.: 0120-2514250/52/53 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand
PUNE	Office of 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@ecoi.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
    - 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 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.]