

**Bajaj Allianz Life Smart Protection Goal**

A Non-Linked, Non-Participating, Individual Life Insurance Term Plan  
UIN: 116N174V01

**Bajaj Allianz Life Insurance Company Limited****Bajaj Allianz Life Smart Protection Goal****Part A****FORWARDING LETTER**

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

Address \_\_\_\_\_

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 &lt;XX&gt; 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 for cancellation, stating the reasons for objection, then you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred on medical examination and stamp duty charges.

The Free-look Period available for your Policy is &lt;xx&gt; 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

Head - Underwriting

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

Sales Representative Details:

<b>Name</b>		<b>Code</b>	
<b>Address</b>			
<b>Phone Number</b>		<b>E-Mail Id</b>	

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

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Toll Free Numbers:

Please read policy document, especially following clauses on

<b>Premium</b>	<b>Policy Benefits</b>
<b>Non-payment of Regular Premium and forfeiture, if any</b>	<b>Definitions &amp; Exclusions as contained in Annexure K</b>

Disclaimer: In case of dispute, English version of the 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 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 Document includes Annexures (including Annexure K, Annexure AA, Annexure BB, Annexure CC & Annexure II) and other documents attached herewith.

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

<b>Gender</b>		<b>Date of Birth</b>	
<b>Age at Entry</b>	Years	<b>Age</b>	

Name of the Life Assured

<b>Policy No.</b>		<b>Product Name</b>	Bajaj Allianz Life Smart Protection Goal
<b>Product Code</b>		<b>Unique Identification No. (UIN)</b>	116N174V01
<b>Policy Commencement Date</b>		<b>Sum Assured</b>	Life Cover
<b>Date of Commencement of Risk</b>		<b>Date of Birth</b>	
<b>Age</b>		<b>Age Admitted?</b>	
<b>Gender</b>		<b>Smoker Category</b>	
<b>Maturity Benefit (Rs.)</b>		<b>Premium Payment Frequency</b>	
<b>Death Benefit (Rs.)</b>			
<b>Policy Term</b>	Years	<b>Extra Premium (Rs.)</b>	
<b>Premium Paying Term</b>	Years		
<b>Regular Premium (Rs.)*</b>		<b>Maturity Date</b>	
<b>Due Date of Last Premium</b>		<b>Due Dates of Premium</b>	

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

NA - Not Applicable

If optional Critical Illness Benefit (CIB) opted in the Policy:

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CI PPT	CI Cover Term	CI Maturity Date	CI Sum Assured (Rs.)	CI Maturity Benefit (Rs.)	CI Premium (Rs.)	CI Extra Premium (Rs.)

\*\* 'Total Premiums paid' mentioned in the table above are those with respect to the Optional CI Benefit.

TOTAL PREMIUM PAYABLE AT EACH PREMIUM PAYMENT FREQUENCY: ₹

In Words: Rupees .....Only

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

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

**Sales Representative Details:**

<b>Name</b>		<b>Code</b>	
<b>Address</b>			
<b>Phone Number</b>		<b>E-Mail Id</b>	

**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 and cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra over and above the 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. \_\_\_\_\_

Affix Stamp

₹

Issued on

Authorised Signatory:

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### 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 terminologies 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 & abbreviations:

- a. "Age" means age as at last birthday.
- b. "Annualised Premium" means the amount of Regular Premium/s payable in a Policy Year chosen by the Life Assured, excluding the taxes, rider premiums, underwriting extra premiums if any.
- c. "CI Benefit (CIB)" means the benefit payable on the diagnosis of any specified Critical Illness on the life of the Life Assured. Please refer to Section 4)a)ii) below for more details.
- d. "CI Cover Term" means the period, as specified in the Schedule, during which the CI Benefit is payable.
- e. "CI Extra Premium" means the amount of additional premium collected w.r.t. CI Benefit 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 as part of the Extra Premium in the counter-offer made to him and to which he consented.
- f. "CI Maturity Benefit" means benefit, if applicable, payable on the CI Maturity Date. Please refer to Section 4) iii) below for more details. The CI Maturity Benefit will be the CI Total Premiums. The choice of CI Maturity Benefit has to be made by the Policyholder at the Policy Commencement Date.
- g. "CI Maturity Date" means the date as specified in the Schedule on which the CI Cover Term expires.
- h. "CI PPT" means the period specified in the Schedule during which the CI Premium is payable.
- i. "CI Premium" means the amount (which includes the CI Extra Premium) collected for the CI Benefit, if any, payable (on the due date or within the Grace Period allowed) at regular intervals during the CI PPT, and is collected as part of the Regular Premium.
- j. "CI Sum Assured" means the amount as specified in the Schedule for which the Life Assured is insured under the CI Benefit
- k. "CI Total Premium" means the sum of all CI Premiums paid till date, as applicable, excluding any CI Extra Premium, and GST & cess, if any
- l. "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
- m. "Company/ We/Us" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- n. "Cooling Period" means a consecutive period of 180 days starting from the date of diagnosis of one minor stage CI condition to the date of diagnosis of subsequent minor stage CI condition.
- o. "Critical Illness (CI)" means illness shall include either the diagnosis of any of the illnesses or performance of any of the covered surgeries as given in section IC) of Annexure K, subject to exclusion as given in section IIC) of Annexure K. Annexure K forms part of this Policy Document.
- p. "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.

- q. "Death Benefit" means the benefit payable on the death of the Life Assured. Please refer to Section 4) below for more details.
- r. "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 norms of the Company, and was communicated to the Policyholder in the counter-offer made to him and to which he consented.
- s. "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.
- t. "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 Premium payment, during which period the Life Assured is covered for the applicable risk in the Policy.
- u. "IRDAI" means the Insurance Regulatory and Development Authority of India.
- v. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
- w. "Maturity Benefit" means benefit payable on the Maturity Date under the Policy. Please refer to Section 4) iii) below for more details.

The Maturity Benefit will be the Return of All Premiums (ROP) with respect to the Policy and/or CI Benefit. In the calculation of the ROP, any Extra Premium and/or GST will be excluded. This choice of a Maturity Benefit has to be made by the Policyholder at the Policy Commencement Date.

- x. "Maturity Date" means the date as specified in the Schedule on which the Policy Term expires.
- y. "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.
- z. "Paid-up CI Sum Assured" means the reduced CI Sum Assured as on the date of the Policy becoming paid-up [as per Section 6) b) below], arrived by multiplying the CI Sum Assured by a proportion of the number of Regular Premiums paid to the number of CI Premiums payable; adjusted for any CIB paid for any Minor CI before the date of paid-up. The Paid-up CI Sum Assured shall be:
  - i) If Minor CI Benefit/s was/were already paid as on the date of paid-up, the Paid-up CI Sum Assured will be:  
$$PUSA1 = [(t/m) * CI Sum Assured] MINUS \text{ sum of all Minor CI Benefit/s paid}$$
Based on the calculation mentioned above, if the paid-up value PUSA1 becomes negative, then the CIB Cover will be terminated immediately, and no further benefit is payable under the CIB Cover
  - ii) If NO Minor CI Benefit was paid as on the date of paid-up, then, the Paid-up CI Sum Assured will be:  
$$PUSA2 = (t/m) * CI Sum Assured$$
  - iii) If the CI Benefit opted for is CIB for Angioplasty, then the Paid-up CI Sum Assured for Angioplasty PAUB =  $(t/m) * 500,000$  Where, 't' is the number of Premiums paid and 'm' is the number of Premiums payable in the CIB.

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- aa. "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]
- i) If ROP was opted in the Policy, Paid-up Maturity Benefit is the ROP paid with respect to the Policy.
- ii) In CI Benefit: Provided CIBs with respect to Minor CIs was/were paid during the CI Cover Term, if ROP was opted in the Policy, a proportion of the amount of ROP paid with respect to the CIB will be paid as CI Maturity Benefit. The proportion will be [1 minus (Sum of all prior CIBs paid / CI Sum Assured)].
- bb. "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], arrived by multiplying the Sum Assured by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable in the Policy.
- cc. "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], arrived by multiplying the Sum Assured on Death by a proportion of the number of Regular Premiums paid to the number of Regular Premiums payable in the Policy.
- dd. "Policy" means the arrangements established by the Policy Document.
- ee. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- ff. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
- gg. "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.
- hh. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
- ii. "Policy Term (PT)" means the period, as specified in the Schedule, between the Policy Commencement Date and the Maturity Date.
- jj. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- kk. "Premium" means the Regular Premium, as applicable in the Policy.
- ll. "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.
- mm. "Premium Paying Term (PPT)" means the period specified in the Schedule during which the Regular Premium is payable.
- nn. "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.
- oo. "PUAB" has the meaning as detailed in Section 1)z.iii) above.
- pp. "PUSA1" has the meaning as detailed in Section 1)z.i) above.
- qq. "PUSA2" has the meaning as detailed in Section 1)z.ii) above.
- rr. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable (on the due date or within the Grace Period allowed) 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. This includes the amounts payable during the PPT which is less than the PT.
- ss. "Revival Period" means the period of five (5) consecutive complete years from the date of first unpaid Regular Premium, during which period the Policyholder is entitled to revive the Policy, which was discontinued due to the non-payment of Regular Premium.
- tt. "Return of Premiums (ROP)" means Total Premiums paid under the Policy, as detailed in Section 4)a)vii) & Section 4)b)vi) below
- uu. "Smoker Category" of the Life Assured is as specified in the Schedule, and is the classification of the Life Assured based on the use of tobacco (in any form by him) and based on the prevailing Board approved underwriting norms of the Company.
- vv. "Sum Assured" is the amount as specified in the Schedule for which the Life Assured is insured under the Policy.
- ww. "Sum Assured on Death" is the amount as specified in the Schedule under the Policy and is the higher of
- (i) 10 times Annualised Premium or (ii) 105% of Total Premium paid till date of death, (iii) Sum Assured
- xx. "Surrender Value" means the benefit payable, if any, on the surrender of the Policy. Please refer to Section 9) below for more details.
- yy. "Survival Period" means a period of fourteen (14) days from the date of diagnosis of the Critical Illness as listed under Annexure K.
- zz. "Total Premium" means the sum of all Regular Premiums paid till date, as applicable, excluding any Extra Premium, and GST & cess, if any
- aaa. "Waiting Period" means a period of ninety (90) days for major CI conditions and one hundred and eighty (180) days for minor CI conditions, from the Date of Commencement of Risk or date of latest revival of the Policy, whichever is later.

### PART C

- 2) Policy Description
- a) The Policy is a non-linked, non-participating, individual life, Regular Premium paying, term and health cover (death and health cover related) plan.
- b) The plan, also, provides an optional cover of Critical Illness Benefit, which the Policyholder can choose before the Policy Commencement Date.
- c) The plan provides Death Benefit, CI Benefit (if opted), Maturity Benefit (if opted) and Surrender Value (if available).
- d) The details of the benefits are as given in Section 4) below.
- 3) Premium
- a) The Regular Premium is based on the Death Benefit, CI Benefit (if opted), Gender, Age, Policy Term, CU Cover Term, Premium Paying Term, CI PPT, Sum Assured, CI Sum Assured, Maturity Benefit (if any) and the Smoker Category of the Life Assured, and includes any Extra Premium.
- i. Regular Premium is payable in full on the due dates of Regular Premium specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
- ii. The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
- iii. The Company will not accept any amount less than the Premium along with applicable taxes, if any, due, as the Premium.
- iv. The Premium is guaranteed for entire Policy Term of the Policy, where CI Benefit is not opted. If CI Benefit is opted in the Policy, then the CI Premium is guaranteed for a period of five (5) years

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from the Policy Commencement Date or from the date of latest revision of CI Premium and reviewable for the subsequent CI Cover Term.

Consequently, the Premium for this Policy is also guaranteed only for a period of five (5) Policy Years from the Policy Commencement Date or from the date of latest revision of CIB Premium.

- (1) The revised Premium will be informed to the Policyholder by the Company thirty (30) days before the commencement of the next Policy Year and shall remain unchanged at least for the next five (5) Policy Years, as applicable.
  - (2) If the Policyholder disagrees to the revised Premium, the Policy will be terminated with immediate effect, and any Surrender Value will be paid.
- v. Grace Period as per the Premium Payment Frequency is applicable for each Regular Premium due, where the Premium along with applicable taxes (if any) has not been paid in full, even within the Grace Period, the Policy shall be subjected to the "Non-payment of Premium and Forfeiture" condition(s) as per Section 6) below.

#### 4) Policy Benefits:

- a) If all the due Premiums have been paid till date in full:  
The Company will pay the following benefits under the Policy to the Claimant as per the Death Benefit and the CI Benefit opted by the Policyholder under the Policy, subject to Section 6), Section 11) & Section 21) below, and provided the Policy has not been terminated as per Section 12) below.
- i) Death Benefit:  
On death of the Life Assured, the Death Benefit equal to Sum Assured on Death will be paid. The risk cover under the Policy will, immediately and automatically, terminate on the date of death of the Life Assured and the Policy on the date of payment of Death Benefit.
- ii) If the CI Benefit has been opted in the Policy:  
On the date of diagnosis of a CI on the life of Life Assured during the CI Cover Term, provided the Waiting Period has expired, and subject to the Cooling Period (in case of minor CI) and Survival Period, the CI Benefit is payable by the Company to the Life Assured, based on the condition of CI (Minor or Major) as classified in Annexure K attached herewith.

Provided CIBs for four (4) minor CIs have NOT been paid during CI Cover Term				Current CI is a Major CI	
Current CI is a Minor CI, but NOT Angioplasty		Current CI is Angioplasty		Prior Minor CIB/s Paid	Prior Minor CIB NOT Paid
Prior CIB for Same Minor CI Paid during CI Cover Term	Prior CIB for Same Minor CI NOT Paid during CI Cover Term	Prior CIB for Angioplasty Paid during CI Cover Term	Prior CIB for Angioplasty NOT Paid during CI Cover Term		
No CIB is payable	CIB of 25% of the CI Sum Assured will be paid	No CIB is payable	CIB of the lower of 25% of the CI Sum Assured or ₹5,00,000 will be paid	CIB of CI Sum Assured less sum of all prior CIBs paid will be paid.	CIB of CI Sum Assured will be paid.

(1) CIB for a Minor CI will be paid only once for that minor CIB, during the CI Cover Term. No CIB will be paid for the same minor CI which has been claimed earlier.	The CIB will terminate, immediately & automatically, on the date of diagnosis of the first major CI.
(2) CIB for a Minor CI where minor CI is angioplasty will be paid only once during the CI Cover Term.	
(3) The CIB will continue for any remaining CI Sum Assured, subject to receipt of due CIB Premiums.	
(4) If CIBs have been paid for four (4) Minor CIs during CI Cover Term, no CIB will be payable for any future Minor CI. Any remaining CI Sum Assured shall be payable on the occurrence of a major CI.	
(5) If the full CI Sum Assured has been paid as CIBs, then, the CIB will terminate, immediately & automatically, on the date of diagnosis of the latest minor CI.	

- iii) Maturity Benefit [Only if ROP was opted in the Policy]:
  - (1) If ROP has been opted in the Policy, provided the Policy is in-force till Maturity Date, on survival of the Life Assured till the Maturity Date and/or on CI Maturity Date (if CI Benefit is still available in the Policy),
    - (a) The Return of Premiums paid with respect to the Death Benefit cover will be paid as Maturity Benefit.
    - (b) In CI Benefit: Provided the Policy is in force till CI Maturity Date and
      - (i) If no CI Benefit was claimed, on survival of the Life Assured till the CI Maturity Date, Return of Premiums paid with respect to CI Benefit will be paid as CI Maturity Benefit.
      - (ii) If part of the CI Sum Assured has been claimed, on survival of the Life Assured till the CI Maturity Date, (the Return of Premiums paid with respect to CI Benefit)\* [1 minus (the sum of all prior CI Benefits paid / CI Sum Assured)] will be paid as CI Maturity Benefit.
      - (iii) The CI Benefit will, immediately and automatically, terminate on the CI Maturity Date.
    - (2) The risk cover under the Policy will, immediately and automatically, terminate on the Maturity Date, and the Policy on the date of payment of Maturity Benefit.
    - (3) If ROP on Maturity has not been opted for under the Policy and/or CI Benefit, no Maturity Benefit is payable.
  - b) If the Policy is a paid-up as per Section 6)b)ii) below, then,
    - i) Death Benefit:  
On death of the Life Assured, the Death Benefit equal to Paid-up Sum Assured on Death will be paid. The risk cover under the Policy will, immediately and automatically, terminate on the date of death of the Life Assured and the Policy on the date of payment of Death Benefit.
    - ii) If the CI Benefit has been opted in the Policy:  
On the date of diagnosis of CI on the life of Life Assured during the CI Cover Term, provided the Waiting Period has expired, and subject to the Cooling Period (in case of minor CI) and Survival Period, the CI Benefit is payable by the Company to the Life Assured, based on the condition of CI (Minor or Major) as classified in Annexure K attached herewith.

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Description	Provided CIBs for four (4) Minor CIs have NOT been paid during CI Cover Term				Current CI is Major CI	
	Current CI is Minor CI, but NOT Angioplasty		Current CI is Angioplasty		Prior Minor CIBs Paid After the Policy is paid-up	Prior Minor CIB NOT Paid After the Policy is paid-up
	Prior CIB for Same Minor CI Paid during CI Cover Term	Prior CIB for Same Minor CI NOT Paid during CI Cover Term	Prior CIB for Angioplasty Paid during CI Cover Term	Prior CIB for Angioplasty NOT Paid during CI Cover Term		
Paid-up CI Sum Assured is PUSA1.	No CIB payable	CIB of 25% of the PUSA1 will be paid	No CIB payable	CIB of the lower of 25% of the PUSA1 or PUAB will be paid	CIB of PUSA1 less sum of all prior CIBs paid since the date of paid-up will be paid.	CIB of PUSA1 will be paid.
	(1) The CIB will continue for any remaining PUSA1.				The CIB will terminate, immediately & automatically, on the date of diagnosis of the first major CI.	
	(2) If CIBs have been paid for four (4) Minor CIs during the CI Cover Term, no CIB will be payable for future minor CIs. Please note that angioplasty is a Minor CI.					
	(3) If the full PUSA1 has been paid as CIBs, then, the CIB will terminate, immediately & automatically, on the date of diagnosis of the latest minor CI.					
Paid-up CI Sum Assured is PUSA2.	No CIB payable	CIB of 25% of the PUSA2 will be paid	No CIB payable	CIB of the lower of 25% of the PUSA2 or PUAB will be paid	CIB of PUSA2 less sum of all prior CIB paid will be paid.	CIB of PUSA2 will be paid.
	(1) The CIB will continue for any remaining PUSA2.				The CIB will terminate, immediately & automatically, on the date of diagnosis of the first major CI.	
	(2) If CIBs have been paid for four (4) Minor CIs during cover period, no CIB will be payable for future Minor CIs. Please note that Angioplasty is a minor CI.					
	(3) If the full PUSA2 has been paid as CIBs, then, the CIB will terminate, immediately & automatically, on the date of diagnosis of the latest minor CI.					

tance mode, to review the terms and conditions of the policy and where the Policyholder disagrees to any of those terms or conditions, he/she has the option to return the policy to the insurer for cancellation, stating the reasons for his objection, then he/she shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred on medical examination and stamp duty charges.

- 6) Non-payment of Regular Premium and Non - Forfeiture
  - a) For Regular Premium payment option without ROP:
 

If any Regular Premiums is not paid before the end of the Grace Period, then, the Policy will, immediately & automatically, lapse at the expiry of the Grace Period, and no benefit under the Policy will be payable.
  - b) For Regular Premium payment option with ROP:
    - 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 under a Policy are paid, and subsequent Regular Premiums are not paid, then the Policy (along with the CI Benefit) will be, immediately & automatically, converted to a paid-up Policy (and paid-up CI Benefit) at the expiry of the Grace Period.

The paid-up benefit structure is as follows:

Benefit	Options
Paid up Death Benefit & Paid-up Optional Cover:	(a) The Sum Assured, Sum Assured on Death and CI Sum Assured, as applicable, will be converted to Paid-up Sum Assured, Paid-up Sum Assured on Death and Paid-up CI Sum Assured respectively. (b) The Death Benefit paid under a paid-up Policy will be subject to a minimum of 105% of Total Premiums paid. (c) In the CI Benefit, CI Sum Assured will be converted to Paid-up CI Sum Assured, per PUSA1 or PUSA2 calculation, as applicable. If this PUSA1 (as calculated) is less than or equal to zero, then, this CIB will, immediately & automatically, terminate and no paid-up benefit [as per Section 6)b)ii) above] will be available under the CIB.
Paid up Maturity Benefit:	(a) If ROP has been opted and/or CI Benefit, the Maturity Benefit will be converted to Paid-up Maturity Benefit and/or Paid-up CI Maturity Benefit, respectively. (b) The Policy (including the CI Benefit) will terminate on payment of this benefit.

- iii) Maturity Benefit [Only if ROP was opted in the Policy]:
  - (1) If ROP on Maturity has been opted in the Policy, on survival of the Life Assured to the Maturity Date and/or on CI Maturity Date (if CI Benefit is available in the Policy), the Paid-up Maturity Benefit with respect to the Policy and/or CI Benefit will be paid out as the Maturity Benefit; provided no claim has been paid under the Policy and/or the full CI Sum Assured has not been paid-out in the CIB.
  - (2) The CI Benefit will, immediately and automatically, terminate on the Add-on Cover Maturity Date.
  - (3) The risk cover under the Policy will, immediately and automatically, terminate on the Maturity Date, and the Policy on the date of payment of Maturity Benefit.
  - (4) If ROP on Maturity has not been opted for the Policy and/or CI Benefit in the Policy, no Maturity Benefit is payable.
- iv) If the Policy is a lapsed as per Section 6)b)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 the Policy Document and period of 30 days in case of electronic policies and policies obtained through dis-

- 7) Revival
 

If the Policy is lapsed due to non-payment of due Premium after the Grace Period, the Policy can be revived by the Policyholder, 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, at such rate as the Company may decide from time to time along with applicable taxes are paid. The current applicable revival interest is 9.0% p.a. compounded half-yearly#.
  - c) The arrears of Regular Premiums together with interest (as decided by the Company) along with applicable taxes are paid.
  - d) The Policyholder, at his/her own expense, agrees to undergo medical examination and provides furnishes evidence of continuity of insurability.
  - e) The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed, based on the prevailing Board approved underwriting norms of the Company. The Company may refuse to revive the Policy, based on the prevailing Board approved underwriting norms of the Company, and refund

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- the amount deposited for the purposes of revival of the Policy.
- f) The revival will take effect only on it being specifically communicated by the Company to the Policyholder.
- g) On revival, the Sum Assured, Sum Assured on Death, CI Sum Assured, CI Maturity Benefit and Maturity Benefit, as applicable, under the Policy which prevailed before the date of latest lapse/paid-up will be reinstated.
- \*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) Surrender Value
- a) Surrender Value is payable under the Policy, only if ROP has been opted in the Policy, and/or if the PPT is less than the PT.
- b) Under Pure Risk Cover option and where PPT is less than PT, no Surrender Value shall be available during the PPT. Surrender Value shall only be available after the PPT. Under Pure Risk Cover option where PPT is equal to PT, no Surrender Value shall be available.
- c) If PPT is less than the Policy Term, Surrender Value will be available under the Policy, if the Policy has acquired paid-up value as mentioned in Section 6b) above.
- d) The Policy or the CI Benefit, independently, cannot be surrendered. The entire Policy only can be surrendered.
- e) If the PPT is less than the Policy Term in the Policy and if ROP has not been taken in the Policy, then, the Surrender Value payable shall be as below:
- i) During the PPT – No Surrender Value shall be payable
- ii) After the PPT, the Surrender Value payable shall be higher of GSV or SSV as below
- (1) The Guaranteed Surrender Value is:  $GSV \text{ Factor} * \text{Total Premium paid till date}$
- (2) The Special Surrender Value is:  $SSV \text{ Factor} * \text{Total Premium paid till date}$
- (3) GSV factors & SSV factors are as per Ann II.1 & Ann II.2 respectively
- f) If the PPT is less than or equal to the Policy Term in the Policy and if ROP has been opted in the Policy, then, the Surrender Value payable shall be higher of GSV or SSV as below.
- i) The Guaranteed Surrender Value is:  $GSV \text{ Factor} * \text{Total Premium paid till date}$
- ii) The proposed Special Surrender Value is:  $SSV \text{ Factor} * \text{Total Premium paid till date}$
- iii) GSV factors & SSV factors are as per Ann II.5 & Ann II.6 respectively.
- g) The Company shall have the right to revise the SSV Factors [in Sub-Section f) to i) above] from time to time, subject to the prior approval of the IRDAI.
- h) If the Policy does not have a Surrender Value but the CI Benefit has, then, on surrender, the Policy will terminate, immediately and automatically, by paying the available Surrender Value in the CI Benefit.
- 10) Flexibilities
- a) 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 Premium allowed under the Policy, as on the date of change.  
Quarterly and Monthly Premium Payment Frequencies are only allowed under auto-debit process (auto-debit process as allowed by RBI to financial institutions).
- b) Health Management Services  
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:
- ii) To avail the services and/or  
To follow the course of treatment suggested by the service provider.
- iii) These services shall be directly provided by the service providers with no participation of the Company.
- iv) The services are being provided by third-party service provider/s, and the Company shall not be liable for any liability.
- v) The Company can choose to commence/discontinue the service/s or change the service provider/s at any time.
- vi) The Company will communicate to the Policyholder and inform the IRDAI if & when the Health Management Services feature is discontinued/changed in the plan
- c) 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 Life Assured due to suicide within twelve (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 higher of 80% of the Total premiums paid till the date of death of the Life Assured or the Surrender Value available as on the date of death of the Life Assured, provided the Policy is in force.
- b) Other Exclusions



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There are no other exclusions with respect to Death Benefit.

The other exclusions under the Policy with respect to CI Benefit are as given in Annexure K which form part of this Policy Document.

### 12) Termination Conditions

a) The risk cover under the Policy and/or CI Benefit shall, immediately and automatically, terminate on the occurrence of any of the following events:

- i) On the date of death of the Life Assured
- ii) On the Maturity Date of the Policy
- iii) On payment of the full CI Sum Assured .

iv) On the cessation of CI Cover Term

b) 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 lapsed policies.
- ii) On the payment of Death Benefit.
- iii) On the payment of Maturity Benefit
- iv) On payment of the refund on Free look cancellation (as per Section 5 above)
- v) On payment of Surrender Value.

### 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 the all 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 the all 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 of 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, 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]

### 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 the corporate office or any branch office of the Company.

Corporate office:

Bajaj Allianz Life Insurance Company,

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

Toll Free No. 18002097272

Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)

The Policyholder must ensure that he/she keeps the Company

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informed if there is a change of address and contact details. This will enable the Policyholder to receive regular updates, and communication from time to time and facilitate efficient and timely payouts by the Company of the benefits under this Policy.

### 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 payment under Section 4a i) to v) above with respect to Death Benefit unless and until the Company has received from the Claimant (at no expense to the Company) any information and documentation it requests, including but not limited to:

- i) Written notice as soon as possible and in any event preferably within 180 days of the death/ CI of the Life Assured, and the circumstances resulting to the death/ CI 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 payment under Section 4avii) above with respect to Maturity Benefit 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 of insurance, the Company may at its sole discretion, 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.

### 24) Grievance Redressal

In case the Policyholder have any query or compliant/ 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,

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Bajaj Allianz Life Insurance Company Ltd.,  
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006  
By Phone at: Toll Free No. 1800 209 7272  
By Fax at: 020-6602-6789

By Email: [customercare@bajajallianz.co.in](mailto:customercare@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](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:

- Calling Toll Free Number 155255 / 18004254732 (i.e. IRDAI Grievance Call Centre)
- By Email: [complaints@irdai.gov.in](mailto: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:

- Delay in settlement of claim
- Any partial or total repudiation of claims
- Disputes over premium paid or payable in terms of insurance policy
- Misrepresentation of policy terms and conditions
- Legal construction of insurance policies in so far as the dispute relates to claim
- Policy servicing related grievances against insurers and their agents and intermediaries
- Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
- 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

- Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
- 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.
- 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, 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

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**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	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@cioins.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@cioins.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@cioins.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@cioins.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@cioins.co.in	Punjab, Haryana, (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), 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@cioins.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@cioins.co.in	Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonapat and Bahadurgarh
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@cioins.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.hyderabad@cioins.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@cioins.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@cioins.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, Kolkatta – 700 072. Tel: 033 22124339(40) / Fax: 033 22124341 Email: bimalokpal.kolkata@cioins.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, Hazratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30 / Fax : 0522-2231310 Email bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	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@cioins.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@cioins.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, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.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@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

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### Annexure AA

Section 38 of Insurance Act, 1938 – 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 Insurance Laws (Amendment) Act 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 dated 20.03.2015 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 – 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 Insurance Laws (Amendment) Act 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 Compa-

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ny 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, 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 re-assignment 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
14. 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.
15. 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).
16. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance Policies maturing for payment after the commencement of Insurance Laws (Amendment) Act dated 20.03.2015.
17. 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.
18. The provisions of section 39 of the Insurance Act, 1938, 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 Insurance Laws (Amendment) Act dated 20.03.2015, 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. Where nomination is intended to be made to spouse or children or spouse and children under section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of section 39 of Insurance Act, 1938, 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 – 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 Insurance Laws (Amendment) Act 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.
3. 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.
4. 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.
5. 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.
6. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Life Assured or Policyholder / beneficiary can

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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.

7. 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.
8. 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.
9. 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.
10. 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.]**