

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

Name of the Policyholder _____

Address _____

Dear _____

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

We would like to thank you for investing your faith in us. Your policy requires Regular 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, as amended from time to time. In case you have made any disclosures to the insurance agent/ Company official/insurance intermediary, which has not been included in the Proposal Form, you are requested to intimate the Company of these disclosures in writing within 15 days of the date of receipt of this Policy failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to your instructions and nothing has been concealed.

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

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 Policy and Policy obtained through distance mode, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms or conditions, he has the option to return the policy to the Company for cancellation, stating the reasons for his objection, then, he shall be entitled to a refund of the Regular premiums and any Top-Up 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.

In addition to deductions above, the Company shall also be entitled to repurchase the Units at the Unit Price as on the date of cancellation. The Free Look Period applicable for your Policy is <<15/30>> days.

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

Authorised Signatory

<Name of the authorised person>

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

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

Toll Free Numbers:

Email Address:

Details of the Servicing Insurance Agent/Insurance Intermediary

Name		Code	
Address			
Phone Number		E-Mail Id	

Please read policy document, particularly the following clauses on

Regular Premium	Termination
Non-payment of Regular Premium and Forfeiture, if any	Free Look Cancellation

Disclaimer: In case of dispute, the 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 Policy do hereby further accept and affirm that the Policy, in consideration of Regular Premium received 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.

SCHEDULE

Name of the Policyholder _____

Address _____

Address _____

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry		Age	

Details of Life Assured:

Name of the Life Assured _____

Policy No.		Product Name	Bajaj Allianz Life Smart Wealth Goal
Product Code			
Unique Identification No.	116L164V02	Variant	Variant 2 - Child Wealth
		Policy Commencement Date	
Date of Commencement of Risk		Date of Birth	
Age	Years	Age	
Gender			
Policy Term	Years	Sum Assured (Rs.)	
Premium Paying Term (PPT)	Years	Premium Payment Frequency	
Regular Premium (₹)*		Maturity Date	
		Maturity Benefit	Fund Value**
Death Benefit and ATPD Benefit	Higher of [Prevailing Sum Assured plus Prevailing Top Up Sum assured] OR [Guaranteed Benefit], whichever is higher		
Due Date of Last Premium		Due Dates of Premium	

* Excludes any applicable tax & cess.

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

Details of the Nominee

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

Additional Rider Benefits with Additional Rider Premium Collection

Rider Name / (UIN)	Life Covered under Rider	Date of Commencement of Rider	Rider Benefit Term	Rider Premium Term	Rider Sum Assured	Rider Premium	Rider Maturity Date
Linked Accidental Death Benefit (ADB) (UIN 116A055V01)			Years	Years			
Linked Accidental Total Permanent Disability (ATPD) Benefit (UIN 116A055V01)			Years	Years			

Details of the Servicing Insurance Agent/Insurance Intermediary:

Name		Code	
Address			
Phone Number		E-Mail Id	

REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: RupeesOnly

Charges:

- Premium Allocation Charge:

For policies sold through channels other than Online Sales & those sold to "staff" is as follows:

Premium Mode	Policy Year			
	1	2	3-5	6 to PPT
Regular Premium: Yearly Mode	12.0%	8.0%	4.0%	0.0%
Regular Premium: Other than Yearly Mode	10.0%	7.0%	4.0%	0.0%

Top Ups have a premium allocation charge of 2.0%

OR

For policies sold through Online Sales and those sold to "staff" are as follows:

Premium Mode	Policy Year			
	1	2	3-5	6 to PPT
Regular Premium: Yearly Mode	4.5%	2.0%	1.5%	0.0%
Regular Premium: Other than Yearly Mode	3.0%	2.0%	1.0%	0.0%

Top ups have a premium allocation charge of 1% for Online Sales and 0.5% for Staff policies.>>

- Other Charges: Please see Section 15 below.

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

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

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

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

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

Issued on _____

Affix
Stamp
(₹)

Authorised Signatory

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

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

Part B

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

1. Definitions & Abbreviations:

- a) "Accident: Accident" shall mean "means a sudden, unforeseen and involuntary event caused by external, visible, and violent means.
- b) "Accidental Total Permanent Disability (ATPD)" means disability of the Life Assured as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external, visible and violent means) and such injury shall within 180 days of its occurrence, solely, directly and independently of any other cause, result in disability to the Life Assured, which must be permanent and total. The list and the details of the covered disability conditions are as mentioned below.
 - (i) Accidental Total Permanent Disability is defined as an event that must result in one of the following disability conditions: (1) Loss of both eyes; (2) Loss of both arms or both hands; (3) Loss of one arm and one leg; (4) Loss of one arm and one foot; (5) Loss of one hand and one foot; (6) Loss of one hand and one leg; (7) Loss of both legs; (8) Loss of both feet; (9) Removal of lower jaw.
 - (ii) Where: (a) If the said disability is due to amputation / dismemberment, then 'loss of hand' will mean amputation / dismemberment above wrist, 'loss of arm' will mean amputation / dismemberment above elbow, 'loss of feet' will mean amputation/dismemberment above ankle and 'loss of leg' will mean amputation / dismemberment above knee; (b) For a permanent total disability of limbs, both the limbs should have motor-grade power less than or equal to 2/5; (c) Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist.
 - (iii) The disability has to be certified by a registered Medical Practitioner. Claim intimation should be received in writing within sixty (60) days of occurrence of the disability.
 - (iv) The disability must be documented for an uninterrupted period of at least six (6) months.
- c) "Age" means age at last birthday.
- d) "Annualised Premium" means the amount of Regular Premium payable by the Policyholder in a Policy Year, excluding the applicable taxes, Rider Premiums, if any. The Annualised Premium will be based on the prevailing Regular Premium under the Policy.
- e) "Assignee" is the individual to whom/institution to which the Assignment is made by the Policyholder.
- f) "Assignment" means transfer of rights by the Policyholder in the Policy to another individual/institution that gives the Assignee the rights to receive benefits under the Policy from the date of Assignment, for a consideration or otherwise. Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- g) "ATPD" means Accidental Total Permanent Disability
- h) "ATPD Benefit" means the benefit payable on the ATPD of the Life Assured calculated in accordance with Section 5a) below
- i) "Business Day" means the common working day of the corporate office of the Company.
- j) "Charges" means the charges applicable to this Policy as detailed in Section 15 and Section 16 below.
- k) "Claimant" means the Life Assured (if alive) or Policyholder (if different from the Life Assured) or the assignee or the Nominee or the legal heirs of Policyholder/Nominee(s) to whom the benefits under the Policy will be payable.
- l) "Company/We" means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- m) "Current Assets" includes cash balance, bank Fixed Deposits (FDs) and Certificate of Deposits (Cds), commercial papers, accrued investment income (not due and due but not received) and other receivables if any.
- n) "Current Liabilities and Provisions" includes any amount payable for the investments, the expenses for the brokerage and transaction cost, non-performing assets, Fund Management Charges and any other Charge as approved by the IRDAI including any applicable GST & cess.
- o) "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.
- p) "Date of Discontinuance" means the date on which the Policy is converted to a Discontinued Life Policy at the expiry of the Grace Period in a Policy where the

due Regular Premium has not been paid. The details are as given in Section 7 below.

- q) "Date of Surrender" means the date on which the Company receives the written communication from the Policyholder to surrender the Policy as per Section 9 below.
- r) "Death Benefit" means the benefit payable on the death of the Life Assured, as mentioned in the Schedule and calculated in accordance with Section 5a) below
- s) "Discontinuance" means the state of the Policy that could arise on account of non-payment of the Regular Premium due before the expiry of the Grace Period or surrender of the Policy during the Lock-in Period.
- t) "Discontinued Life Policy" means the Policy wherein the Policyholder has discontinued the payment of Regular Premium during the Lock-in Period and as a result of which the Policy has been subject to the action as per Section 7a) below as well as the Policies surrendered during the Lock-in Period.
- u) "Discontinued Life Policy Fund" means a segregated Fund, constituted by the Fund Value of all the Discontinued Life Policies, and is maintained by the Company in accordance with the IRDAI (Unit Linked Insurance Products) Regulations, 2019, and any subsequent modification made therein by the IRDAI. The investment objective of the Fund is, if any, as specified in the IRDAI (Unit Linked Insurance Products) Regulations, 2019, and any subsequent modification made therein by the IRDAI.
- v) "Discontinuance Value" has the meaning as per Section 10 below.
- w) "Fund" means separately identifiable segregated investment linked fund set up by the Company and specified in the Schedule of Investment Funds as per Section 12)a)v) below.
- x) "Fund Value" means sum total of the Regular Premium Fund Value and the Top up Premium Fund Value, if any and the Top up Premium Fund Value, if any, as applicable in the Policy.
- y) "Goods and Service Tax (GST)" means applicable tax which is charged based on the type of policy/communication address of the Policyholder as stated in the Schedule. The rates charged may change subject to change in rate and/or the state mentioned in the communication address of the Policyholder as on date of adjustment.
- z) "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for any Premium Payment Frequency other than monthly Premium Payment Frequency, from the due date of Regular Premium payment, without any late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions.
- aa) "GST" means Goods and Service Tax.
- bb) "Guaranteed Benefit" is 105% of the all the Regular Premiums plus Top up Premiums, (as applicable in the Policy), received under the Policy until the date of death of the Life Assured, or the date of occurrence of ATPD to the Life Assured, whichever is earlier.
- cc) "Income Benefit" means the benefit payable on the death or ATPD of the Life Assured (whichever is earlier) calculated in accordance with Section 5 a ii) below.
- dd) "IRDAI" means the Insurance Regulatory and Development Authority of India.
- ee) "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
- ff) "Lock-in Period" means the first five (5) Policy Years from the Policy Commencement Date.
- gg) "Loyalty Benefit" is an amount that will be added periodically to the Regular Premium Fund Value (as applicable in the Policy), as detailed in Section 5 b) below.
- hh) "Maturity Benefit" is the benefit payable on the Maturity Date. The details are as given in Section 5a)iv) below
- ii) "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder.
- jj) "Medical Practitioner" is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. This would mean a practitioner treating the Life Insured must be holding a degree equivalent to MD or MS in the relevant field to certify the medical condition. The Medical practitioner should not be:
 - the Policyholder or the Life Assured himself; or
 - an authorised insurance intermediary (or related persons) involved with selling or servicing the Policy; or
 - employed by or under contractual engagement with the Company; or
 - related to the Policyholder/Life Assured by blood or marriage.
- kk) "Monthly Due Date" means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
- ll) "Nominee" means the person/s specified in the Schedule who has been

- nominated in writing to the Company by the Policyholder, where the Policyholder and Life Assured are same. If the Life Assured is minor, then, the Nominee details are to be provided once he becomes major.
- mm) "Paid-up Sum Assured" means a proportion of the prevailing Sum Assured, where the proportion is the ratio of the total number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
- nn) "Policy" means the arrangements established by the Policy Document.
- oo) "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- pp) "Policy Commencement Date" means the date of commencement of the Policy, as specified in the Schedule.
- qq) "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.
- rr) "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
- ss) "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- tt) "Policy Year" means a period of one (1) year commencing from the Policy Commencement Date or a Policy Anniversary thereof.
- uu) "PPT" means the Premium Paying Term
- vv) "Premium Allocation Rate" means the rate net of the Premium Allocation Charge [as per Section 15g) below] and any GST & cess (as applicable) will be applied to the Regular Premium and Top up Premium (if any) received to arrive at the amount to be allocated in the Unit Account in respect of any Premium paid by the Policyholder.
- ww) "Premium Paying Term (PPT)" means the period specified in the Schedule during which the Regular Premium is payable.
- xx) "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.
- yy) "Prevailing Sum Assured" is as defined in Sum Assured
- zz) "Prevailing Top up Sum Assured" is as defined in Top up Sum Assured
- aaa) "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 of the Policy.
- bbb) "Regular Premium" is the amount specified in the Schedule, payable by the Policyholder during the Premium Paying Term and at the Premium Payment Frequency, both, as specified in the Schedule or such latest reduced Regular Premium in the event opted for (as per the Option of Reduction in Premium in Section 11 h) below by the Policyholder.
- ccc) "Regular Premium Fund Value" is equal to the total Units in respect of Regular Premiums received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date
- ddd) "Revival Period" means the period of three (3) consecutive complete years from the date of first unpaid Regular Premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Regular Premium.
- eee) "Return of Allocation Charge (ROAC)" is an amount [equal to the total of all Premium Allocation Charges (excluding any GST & cess, if any) charged under the Policy] that will be added to the Regular Premium Fund Value (as applicable in the Policy) as detailed in Section 5b)i) below.
- fff) "Return of Income Benefit Charge (ROI BC)" is an amount [equal to the total of all Income Benefit Charges (excluding any GST & cess, if any) charged under the Policy] that will be added to the Regular Premium Fund Value, as detailed in Section 5e) below.
- ggg) "Return of Morbidity Charge (ROMBC)" is an amount [equal to the total of all Morbidity Charges (excluding any Extra Premium and/or GST & cess, if any) charged under the Policy] that will be added to the Regular Premium Fund Value or the Top Up Premium Fund Value (as applicable in the Policy), as detailed in Section 5d) below.
- hhh) "Return of Mortality Charge (ROMC)" is an amount [equal to the total of all Mortality Charges (excluding any Extra Premium and/or GST & cess, if any) charged under the Policy] that will be added to the Regular Premium Fund Value or the Top Up Premium Fund Value (as applicable in the Policy) as detailed in Section 5c) below.
- iii) "Return of WOP Charge (ROWC)" is an amount [equal to the total of all WOP Charges (excluding any GST & cess, if any) charged under the Policy] that will be added to the Regular Premium Fund Value, as detailed in Section 5f) below.
- jjj) "ROAC" means Return of Allocation Charge
- kkk) "ROI BC" means Return of Income Benefit Charge
- lll) "ROMC" means Return of Mortality Charge
- mmm) "ROMBC" means Return of Morbidity Charge
- nnn) "ROWC" means Return of Waiver of Premium Charge
- ooo) "Schedule" means a document which is attached to and forms a part of this Policy containing specific details of the Policy.
- ppp) "Sum Assured" is the amount as specified in the Schedule or such amounts as set out in a subsequent endorsement issued by the Company upon the Policyholder choosing any option available under the Policy. The Sum Assured prevailing on the date of death is known as Prevailing Sum Assured and will be used to determine the Death Benefit under the Policy.
- qqq) "Surrender Value" means the amount payable to the Policyholder on surrender as per Section 9 below.
- rrr) "Top up Premium" means any additional premium (other than the Regular Premium) paid under the Policy in accordance with Section 11j) below
- sss) "Top up Premium Fund Value" is equal to the total Units in respect of Top up Premium, if any, received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date.
- ttt) "Top up Sum Assured" means the additional sum assured which is referred to, to determine the Death Benefit payable after the Date of Commencement of Risk and calculated in accordance with Section 11j) below. It is the Top up Sum Assured as it prevails as on the date of death.
- uuu) "Unit" means a proportionate part of a Fund created to determine the Unit Price/NAV.
- vvv) "Total Premiums Paid" means the sum of all Regular received and Top-up Premiums, if any, received till date (as applicable in the Policy).
- www) "Unit Account" means an individual account created and administered by the Company for a Policy and consisting of Units in one or more Funds, which are valued in reference to the Unit Price/NAV of respective Fund.
- xxx) "Unit Price/NAV" means the value per Unit calculated in Rupees as follows:
Unit Price/NAV = Market value of investment held by the Fund plus value of Current Assets less value of Current Liabilities and Provisions, if any, divided by number of Units existing on Valuation Date. This calculation will be done before creation / redemption of Units.
- yyy) "Valuation Date" refers to the date when the Unit Price/NAV of the Fund is determined.
- zzz) "WOP" means Waiver of Premium
- aaaa) "WOP Benefit" means the benefit payable on the death or ATPD of the Life Assured (whichever is earlier) calculated in accordance with Section 5a iii) below.

Part C

2. Policy Description
 - a) This is a non-participating, life, individual, Unit-Linked Regular Premium payment endowment plan.
 - b) The plan provides three (3) variants; Variant 1 – Wealth, Variant 2 – Child Wealth and Variant 3 – Joint Wealth. The Variant chosen in the Policy is Variant 2 – Child Wealth. The Variant, once chosen, cannot be changed during the Policy Term.
 - c) The Policy provides Death Benefit, ATPD Benefit, Income Benefit, WOP Benefit, Loyalty Benefits, Maturity Benefit and Surrender Value as mentioned below.
 - d) The Policy also provides Return of Mortality Charge, Return of Morbidity Charge, Return of Income Benefit Charge and Return of WOP Charge, as detailed in Section 5 below.
 - e) The Policy enables the Policyholder to participate only in the investment performance of the Funds to the extent of allocated Units and does not in any way confer any right and shall not be deemed to confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.
3. Regular Premium
 - a) The Regular Premium is payable in full on the Due Dates of Premium specified in the Schedule/latest-policy-endorsement or within the Grace Period allowed. Regular Premium is payable during the entire Premium Paying Term.
 - b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
 - c) The Company will not accept as the Regular Premium, any amount less than the Regular Premium amount due.
 - d) Where the Regular Premium in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 7 below.
4. Premium Allocation

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

- i) On the death or the occurrence of ATPD to the Life Assured (whichever is earlier) after the Date of Commencement of Risk and before the Maturity Date, the Company shall pay Claimant in accordance with the following:
- (1) If the Policy is in-force and all due Regular Premiums have been received in full until the date of death or occurrence of ATPD to the Life Assured (whichever is earlier), the Benefit payable will be the Prevailing Sum Assured PLUS Prevailing Top-up Sum Assured, if any, as on date of receipt of intimation. The Benefit is subject to a minimum amount equivalent to the Guaranteed Benefit.
 - (2) If the Policy is being continued as a paid-up Policy [as per Section 7b below] as on the date of death or occurrence of ATPD to the Life Assured (whichever is earlier), the Benefit payable will be the Paid up Sum Assured PLUS Prevailing Top-up Sum Assured, if any, as on date of receipt of intimation. The Benefit is subject to a minimum amount equivalent to the Guaranteed Benefit.
 - (3) If the Policy is a Discontinued Policy [as per Section 7a below] as on the date, of death or occurrence of ATPD to the Life Assured (whichever is earlier), the Benefit payable will be the Discontinuance Value as on the date of receipt of intimation.
 - (4) Notwithstanding that mentioned above, if the death of the Life Assured or the occurrence of ATPD to the Life Assured (whichever is earlier), is during the Grace Period, the full Death/ATPD Benefit as per Sub-Section a)i)above, will be payable.
 - (5) Notwithstanding that mentioned in Sub-Section i) above, if settlement option, as per Section 11d) below, is opted for at Maturity Date and:
 - (a) If Death Benefit/ATPD Benefit has not been paid during the Policy Term, then, the Death Benefit during the settlement period shall be the higher of (the Guaranteed Benefit or the Fund Value).
 - (b) If Death Benefit/ATPD Benefit has been paid during the Policy Term, then, the Death Benefit during the settlement period shall be the Fund Value.
 - (c) There shall be no ATPD Benefit during the settlement period.
 - (6) Payment of the Benefit is subject in all cases to Section 21, Section 27 and Section 32 below.
 - (7) The Benefit shall not be payable if the Policy has been terminated as per Section 25 below.
 - (8) The Death Benefit and ATPD Benefit covers will terminate (as on the date of intimation of death or ATPD), and the Policy shall be continued with all other benefits detailed in Sub-Section ii), Sub-Section iii) and Sub-Section iv) below. If the settlement option, as per Section 11d) below is not opted.
- ii) Income Benefit: On the death or the occurrence of ATPD to the Life Assured (whichever is earlier) after the Date of Commencement of Risk and before the Maturity Date, the Company shall pay Claimant in accordance with the following:
- (1) If all the due Regular Premiums are paid up to date of death or occurrence of ATPD to the Life Assured (whichever is earlier), an Income Benefit equal to one Annualised Premium (prevailing as on the date of intimation) will be paid, each year, till the end of the Policy Term. The first instalment will be due on the Policy Anniversary after the date of death or occurrence of ATPD to the Life Assured (as applicable).
 - (2) If the Policy is being continued as a paid-up Policy [as per Section 7b below] or is a Discontinued Policy [as per Section 7a) below] as on the date, the no Income Benefit shall be payable.
 - (3) Payment of the Income Benefit is subject to Section 21, Section 27 and Section 32 below.
 - (4) The Income Benefit shall not be payable if the Policy has been terminated as per Section 25 below.
 - (5) The Income Benefit cover will terminate as on the date of receipt of intimation of death or ATPD (whichever is earlier), then, on subsequent death or ATPD, no additional benefit is payable and the Income Benefit will continue till the end of Policy Term, as applicable.
- iii) WOP Benefit: On the death or the occurrence of ATPD to the Life Assured (whichever is earlier) after the Date of Commencement of Risk and before the Maturity Date, during the Premium Paying Term, then, the Company shall pay Claimant in accordance with the following:
- (1) If all the premiums due Regular Premiums are paid up to date of death or occurrence of ATPD to the Life Assured (whichever is earlier), no future Regular Premiums due are payable by the Policyholder in the Policy. The Company shall pay the future Regular Premium into the Policy as and when they become due.
 - (2) If the Policy is being continued as a paid-up Policy [as per Section 7b below] or is a Discontinued Policy [as per Section 7a) below] as on the date, then no WOP Benefit shall be available.
 - (3) The availability of the WOP Benefit is subject to Section 21, Section 27 and Section 32 below.
 - (4) The WOP Benefit shall not be available if the Policy has been terminated as per Section 25 below.
- (5) The WOP Benefit cover will terminate as on the date of receipt of intimation of death or ATPD (whichever is earlier), then, on subsequent death or ATPD, no additional benefit will be available and the future due Regular Premiums due will continue to be paid into the Policy, as applicable.
- iv) Maturity Benefit: On the Maturity Date, the Company will pay the Maturity Benefit equal to the Fund Value. The Maturity Benefit shall not be payable if the Policy has been terminated, as per Section 25 below.
- b) Loyalty Benefits: Loyalty Benefits will be added to the Fund Value, if the Policy is in-force and provided all Regular Premiums have/has been received in full under the Policy up to the date of that Loyalty Benefit. The Loyalty Benefit available in the Policy are:
- i) Return of Premium Allocation Charge (ROAC): At the end of the 10th Policy Year, or on the Maturity Date, whichever is earlier,
 - (1) The total of all the Premium Allocation Charges deducted under the Policy will be added to the Fund Value.
 - (2) ROAC will exclude any GST and cess with respect to the Premium Allocation Charge deducted.
 - ii) Fund Booster (FB): At the end of 15th, 20th, 25th and 30th Policy Years (as applicable under the Policy),
 - (1) Loyalty Benefit as a proportion of the average of the daily Regular Premium Fund Value in the previous three (3) Policy Years (including the current Policy Year) will be added to the Fund Value as Fund Booster.
 - (2) The applicable proportions are as given in the table below.
- | End of Policy Year | 15 | 20 | 25 | 30 |
|--------------------|-------|-------|-------|-------|
| FB % (Avg. FV) | 1.00% | 1.25% | 1.50% | 1.75% |
- iii) Each amount of Loyalty Benefit will be added in the Funds in the same proportion as the value of those Funds as at the date of that Loyalty Benefit. Unit Price/NAV as on the date of Loyalty Benefit will be used for the unitization.
 - iv) Even after death/ATPD of the Life Assured, the above mentioned Loyalty Benefit will be added.
 - v) No Loyalty benefit will be available in a surrendered Policy (after the date of surrender), a Discontinued Policy or a Policy converted to paid-up [as per Section 7b below].
 - vi) There will not be any Loyalty Benefits with respect to any Top up Premiums paid or any Top up Premium Fund value
- c) Return Of Mortality Charge (ROMC): An amount equal to the total of all the Mortality Charges deducted [as per Section 15a) below] during the Policy Term, will be added to the Fund Value, at the Maturity Date, provided that the Policy is in force; and no Death Benefit/ATPD Benefit is paid under the Policy and all due Regular Premiums have been received in full under the Policy. The ROMC will be added subject to the following:
- i) The amount payable under the ROMC shall exclude any extra mortality charges and/or any GST & cess with respect to the Mortality Charge that has been deducted.
 - ii) If the Top up Premium Fund Value is NIL at the Maturity Date, but Mortality Charge was deducted with respect to Top up Premium during the Policy Term, the amount of ROMC due with respect to Top up Premium will also be added to the Regular Premium Fund Value.
 - iii) The amount of ROMC will be added in the Funds in the same proportion as the value of those Funds as at the date of the ROMC addition. Unit Price/NAV as on the date of ROMC addition will be used for the unitization.
 - iv) No ROMC will be available in a Policy that has been terminated in accordance with Section 25 below, is a surrendered Policy, is a Discontinued Policy or has been converted to a paid-up Policy [as per Section 7b below].
- d) Return Of Morbidity Charge (ROMBC): An amount equal to the total of all the Morbidity Charges deducted [as per Section 15 b) below] during the Policy Term, will be added to the Fund Value, at the Maturity Date, provided that the Policy is in force; and no Death Benefit/ATPD Benefit is paid under the Policy and all due Regular Premiums have been received in full under the Policy. The ROMBC will be added subject to the following:
- i) The amount payable under the ROMBC shall exclude any extra morbidity charges and/or any GST & cess with respect to the Morbidity Charge that has been deducted.
 - ii) If the Top up Premium Fund Value is NIL at the Maturity Date, but Mortality Charge was deducted with respect to Top up Premium during the Policy Term, the amount of ROMBC due with respect to Top up Premium will also be added to the Regular Premium Fund Value.
 - iii) The amount of ROMBC will be added in the Funds in the same proportion as the value of those Funds as at the date of the ROMBC addition. Unit Price/NAV

- as on the date of ROMBC addition will be used for the unitization.
- iv) No ROMBC will be available in a Policy that has been terminated in accordance with Section 25 below, is a surrendered Policy, is a Discontinued Policy or has been converted to a paid-up Policy [as per Section 7b below].
 - e) Return Of Income Benefit Charge (ROIBC):
An amount equal to the total of all the Income Benefit Charges deducted [as per Section 15 c) below] during the Policy Term, will be added to the Fund Value, at the Maturity Date, provided that the Policy is in force and no Death Benefit/ ATPD Benefit is paid under the Policy and all due Regular Premiums have been received in full under the Policy. The ROIBC will be added subject to the following:
 - i) The amount payable under the ROIBC shall exclude any extra Income Benefit charges and/or any GST & cess with respect to the Income Benefit Charge that has been deducted.
 - ii) If the Top up Premium Fund Value is NIL at the Maturity Date, but Mortality Charge was deducted with respect to Top up Premium during the Policy Term, the amount of ROIBC due with respect to Top up Premium will also be added to the Regular Premium Fund Value.
 - iii) The amount of ROIBC will be added in the Funds in the same proportion as the value of those Funds as at the date of the ROIBC addition. Unit Price/NAV as on the date of ROIBC addition will be used for the unitization.
 - iv) No ROIBC will be available in a Policy that has been terminated in accordance with Section 25 below, is a surrendered Policy, is a Discontinued Policy or has been converted to a paid-up Policy [as per Section 7b below].
 - f) Return Of WOP Charge (ROWC):
An amount equal to the total of all the WOP Charges deducted [as per Section 15 d) below] during the Policy Term, will be added to the Fund Value, at the Maturity Date, provided that the Policy is in force and no Death Benefit/ ATPD Benefit is paid under the Policy and all due Regular Premiums have been received in full under the Policy. The ROWC will be added subject to the following:
 - i) The amount payable under the ROWC shall exclude any extra WOP charges and/or any GST & cess with respect to the WOP Charge that has been deducted.
 - ii) If the Top up Fund Value is NIL at the Maturity Date, but Mortality Charge was deducted with respect to Top up Premium during the Policy Term, the amount of ROWC due with respect to Top up Premium will also be added to the Regular Premium Fund Value.
 - iii) The amount of ROWC will be added in the Funds in the same proportion as the value of those Funds as at the date of the ROWC addition. Unit Price/NAV as on the date of ROWC addition will be used for the unitization.
 - iv) No ROWC will be available in a Policy that has been terminated in accordance with Section 25 below, is a surrendered Policy, is a Discontinued Policy or has been converted to a paid-up Policy [as per Section 7 b below].
 - g) Additional Rider Benefits
No additional riders are available under the Policy.

Part D

- 6. Free Look Period
 - a) The Policyholder has a free look period of fifteen (15) days from the date of receipt of the Policy Document or a period of 30 days in case of electronic Policy and Policy obtained through distance mode, to review the terms and conditions of the policy and where the Policyholder disagrees to any of those terms or conditions, he has the option to return the Policy to the Company for cancellation, stating the reasons for his objection, then, he shall be entitled to a refund of the Regular Premiums and any Top-Up 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.
 - b) In addition to the deductions above, the Company shall also be entitled to repurchase the Units at the Unit Price as on the date of cancellation.
- 7. Non-payment of Regular Premium and Forfeiture
 - a) On Discontinuance of Regular Premiums due during the Lock-in Period, the Policy will be converted to a Discontinued Life Policy, immediately & automatically, (without any risk cover, Loyalty Benefits, ROMC, ROMBC, ROIBC, ROWC, Guaranteed Benefit) at the end of the Grace Period, and the Regular Premium Fund Value less the Discontinuance/Surrender Charge along with Top up Premium Fund Value, if any, will be transferred to the Discontinued Life Policy Fund.
 - i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and requesting to revive the Policy or communicate to the Company agreeing to revive the Policy within the Revival Period, by paying all due Regular Premiums, subject to Section 8 below.
 - ii) If the Policyholder has opted to revive the Policy but has not revived the Policy within the Revival Period, the Discontinuance Value shall be payable as the Surrender Value at the end of the Lock-in Period or at the end of the Revival

- Period, whichever is later (immediately & automatically).
- iii) If no communication is received from the Policyholder with respect to the revival of the Policy, then, immediately & automatically, the Discontinuance Value shall be payable as the Surrender Value at the end of Lock-in Period.
- iv) At any time the Policyholder has the option to completely withdraw from the Policy without any risk cover, Guaranteed Benefit, Loyalty Benefits, ROMC, ROMBC, ROIBC, ROWC, and receive the Discontinuance Value (as Surrender Value) at the end of the Lock-in Period or the date of surrender, whichever is later.
 - b) On Discontinuance of Regular Premiums due after the Lock-in Period, the Policy will be, immediately & automatically, converted to a paid-up Policy at the end of the Grace Period, with risk cover under the base Policy to the extent of the Paid-up Sum Assured and without any Loyalty Benefits, ROMC, ROMBC, ROIBC or ROWC. All charges, as per Section 15 below, will be deducted.
 - i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and requesting him to exercise one of the options mentioned below.
 - (1) Option A: Revive the Policy or, communicate agreeing to revive the Policy within the Revival Period, by paying all due Regular Premiums and subject to Section 8 below, OR
 - (2) Option B: Intimate the Company to completely withdraw from the Policy without any risk cover and receive the Surrender Value under the Policy as on the date of receipt of such intimation.
 - ii) If the Policyholder has chosen the Option A above but does not revive the Policy during the Revival Period, or the Company does not receive any communication from the Policyholder, at the end of the Revival Period, if the Policy has not been revived, immediately & automatically, the Surrender Value under the Policy as at the end of the Revival Period will be payable.
 - iii) If the Policyholder decides to surrender the Policy as per Option B above, the Surrender Value under the Policy as on the date of receipt of such intimation, will be payable to the Policyholder.
 - c) Notwithstanding anything mentioned above, on the death of the Life Assured,
 - i) If the Policy is discontinued as per Sub-Section a) above, the discontinuance value as on the date of receipt of intimation at the Company's office, shall be payable as Death Benefit, and, then, the Policy will terminate.
 - ii) If the Policy is discontinued as per Sub-Section b) above, the higher of the [Paid up Sum Assured or Regular Premium Fund Value] plus higher of the [Prevailing Top-up Sum Assured or Top-up Premium Fund Value], if any, as on the date of receipt of intimation, less any non-systematic partial withdrawals made from the Regular Premium Fund during the two (2) year period immediately preceding the death of the Life Assured, subject to a minimum of the Guaranteed Benefit shall be payable as the Death Benefit, and, then, the Policy will terminate.
- 8. Revival
The Discontinued Policy or paid-up Policy [as per Section 7b) above] can be revived subject to the following:
 - a) The Company receives the request for revival by the Policyholder within Revival Period, provided the Policy is not terminated already.
 - b) Such information and documentation as may be requested by the Company is submitted by the Policyholder at his own expense.
 - c) The Policy may be revived on the original Policy terms & conditions, revised terms & conditions or disallowed revival, based on Board approved underwriting guidelines.
 - d) On revival of the Policy,
 - i) The Policy will be revived restoring the risk cover Guaranteed Benefit, Loyalty Benefits, ROMC, ROMBC, ROIBC, ROWC; as applicable.
 - ii) All the due but unpaid Regular Premiums will be collected, without charging any interest or fee.
 - iii) The Discontinuance Value of the Policy together with the amount of Discontinuance/Surrender Charge (without any interest) as deducted by the Company shall be restored to the applicable Fund/s available at the time of discontinuance, at their prevailing Unit Price/NAV.
 - iv) The Premium Allocation Charge, Policy Administration Charge, as applicable, during the discontinuance period shall be deducted from Regular Premiums paid or from the Fund/s at the time of revival
 - v) Loyalty Benefits, ROMC ROMBC, ROIBC, ROWC due but not allocated during the period the Policy was in Discontinuance or paid-up [as per Section 7b) above], shall be added to the Fund Value as on the date of revival.
- 9. Surrender Value
 - a) The Policyholder may, at any time, surrender the Policy.
 - b) If the Policy is surrendered during the Lock-in Period,
 - i) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, per Section 15i) below, along with Top up Premium Fund Value,

- if any, (all as on the Date of Surrender) will be transferred to the Discontinued Life Policy Fund, and all risk cover under the Policy will be terminated immediately.
- ii) On surrender during the Lock-in Period, the option to revive the Policy will not be available to such a Discontinued Life Policy.
 - iii) The Discontinuance Value, as per Section 10a) below, at the end of the Lock-in Period will be payable to the Policyholder as Surrender Value.
 - c) If the Policy is surrendered after the completion of the Lock-in Period, the Surrender Value payable to the Policyholder will be Regular Premium Fund Value along with Top up Premium Fund Value, if any, as on the date of surrender.
 - d) If the WOP and Income benefit has already been triggered under the Policy, then, the above mentioned Surrender Value will be increased by the present value of future WOP installments and present value of outstanding Income Benefit installments (from the date of surrender), discounted at 4% p.a.
 - e) The Policy will terminate thereafter upon payment of the Surrender Value.
10. Discontinuance Value
- The Discontinuance Value is applicable to the Policy during the Lock-in Period, if the Regular Premiums are discontinued [as per Section 7a) above] or if the Policy is surrendered [as per Section 9b) above].
- a) The Discontinuance Value of a Policy will be the higher of
 - i) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 15i) below], along with Top up Premium Fund Value, if any, all as on Date of Discontinuance/Date of Surrender, accumulated at the rate of return earned on the Discontinuance Life Policy Fund net of Fund Management Charge (FMC) [per Sub-Section c) below] OR
 - ii) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 15i) below], along with Top up Premium Fund Value, if any, all as on Date of Discontinuance/Date of Surrender, accumulated at the minimum guaranteed rates of investment return net of Fund Management Charge [per Sub-Section c) below].
 - b) As per the "IRDAI (Unit Linked Insurance Products) Regulations, 2019", the current minimum guaranteed rate of investment return is 4% p.a. and the current cap on Fund Management Charge on the Discontinuance Life Policy Fund is 0.50% per annum.
 - c) The Fund Management Charge and the minimum guaranteed rates of investment return [both mentioned in Sub-Section b) above], for the calculation of the Discontinuance Value may change from time to time in accordance with any change in the IRDAI guidelines/regulations in future.
11. Flexibilities
- The Policyholder may exercise any of the following options by using the application form specified by the Company and meeting the conditions set out below:
- a) Switching between Funds (only under Investor Selectable Portfolio Strategy)
 - i. The Policyholder can switch Units from one Fund to another (except from/to the Discontinued Life Policy Fund), by giving written notice to the Company.
 - ii. The minimum switching amount is Rs. 5,000 or the value of Units held by the Policyholder in the Fund to be switched from, whichever is lower.
 - iii. The Company shall affect the switch by redeeming Units from the Fund to be switched from and allocating new Units in the Fund being switched to at their respective Unit Price/NAV.
 - iv. The Policyholder can exercise unlimited free switches.
 - b) Partial Withdrawal (Non-Systematic)

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

 - (1) On partial withdrawals, eligible Top Up Units would be en-cashed first on First in First out (FIFO) basis before allowing partial withdrawals from the Regular Premium Fund Value
 - (2) For the purpose of partial withdrawals, each payment of Top Up Premium shall have a Lock-in Period.
 - (3) The Regular Premium Fund Value should not fall below four (4) times of the Prevailing Annualised Premium, across all funds, after a non-systematic partial withdrawal.
 - (4) The minimum amount of non-systematic partial withdrawal at any one time is Rs. 5,000/-.
 - (5) The maximum amount of non-systematic partial withdrawal at any one time is 10% of the Total Premiums Paid, as on the withdrawal request date.
 - (6) A maximum of two (2) non-systematic partial withdrawals can be made in any one (1) Policy Year.
 - (7) The total amount withdrawn through-out the Policy Term through non-systematic partial withdrawal cannot exceed 50% of the Total Premiums Paid.
 - (8) The time gap between any two (2) non-systematic partial withdrawals cannot be less than three (3) months.
- (9) The Company shall affect the partial withdrawal by redeeming Units from the Fund/s at their respective Unit Price/NAV.
 - (10) A partial withdrawal shall not be allowed if it will result in foreclosure of the Policy.
 - (11) In case of minor life, partial withdrawal is allowed after attaining Age 18 years.
 - (12) No charges would be levied for partial withdrawal.
 - (13) In Wheel of Life Portfolio Strategy II or the Capital Preservation-Oriented Strategy, the Policyholder will not have option of choice of Fund s/he can withdraw from. The partial withdrawal will be in the same proportion as the Fund Value in each Fund. In other portfolio strategies, the Policyholder will have the option to choose the Fund he wants to partial withdrawals from.
 - (14) The Company reserves the right at any time and from time to time to vary the minimum/maximum value of Units to be withdrawn, charge on partial withdrawal, maximum number of withdrawals allowed during a Policy Year, maximum amount of total withdrawal allowed during the Policy Term, minimum time gap to maintain between two withdrawals and/or the minimum balance of value of Units to be maintained after such partial withdrawals, by giving written notice of three months in advance, subject to prior approval from IRDAI.
- c) Systematic Partial Withdrawal (SPW) based on Child's Key Milestones
- As per the Policyholder's choice, at any Policy Anniversary from the eleventh (11th) Policy Anniversary onwards, s/the Policyholder will have the option to make four (4) annual systematic partial withdrawals of Units from his/her Fund/s, for based on the Child's Key Milestones, subject to following conditions:
- (1) In absence of any specific choice from the Policyholder (as mentioned above) the annual systematic partial withdrawal for Child's Key Milestones will be in the last four (4) policy anniversaries prior to the Maturity Date.
 - (2) The amount of annual systematic partial withdrawal for Child's Key Milestones will be:
 - (a) 8% of the prevailing Fund Value in the first annual systematic partial withdrawal,
 - (b) 10% in the second annual systematic partial withdrawal,
 - (c) 12% in the third annual systematic partial withdrawal and
 - (d) 14% in the fourth annual systematic partial withdrawals.
 - (3) The gap between any two annual systematic partial withdrawal has to be at least one year.
 - (4) The Policyholder will also have an option to take these annual systematic partial withdrawals in monthly frequency.
 - (5) The monthly systematic partial withdrawal will be spread over twelve (12) continuous months, starting from the respective, Policy Anniversaries. E.g., (8%/12) will be the monthly percentage.
 - (6) The annual systematic partial withdrawal based on child's key milestones being taken-out will be referred to as Child Milestone Payout.
 - (7) On systematic partial withdrawals, eligible Top Up Units would be en-cashed first on First in First out (FIFO) basis before allowing partial withdrawals from the Regular Premium Fund Value(1).
 - (8) For the purpose of systematic partial withdrawals, each payment of Top Up Premium shall have a Lock-in Period.
 - (9) Company shall effect the systematic partial withdrawal by redeeming Units from the Fund/s at their respective Unit Price/NAV.
 - (10) A systematic partial withdrawal shall not be allowed if it will result in foreclosure of the Policy.
 - (11) In Wheel of Life Portfolio Strategy II or Capital Preservation-Oriented Strategy, the Policyholder will not have option of choice of Fund he can withdraw from. The systematic partial withdrawal will be in the same proportion as the Fund Values in each Fund. In other portfolio strategies, the Policyholder will have the option to choose the Fund he wants to do partial withdrawals from.
 - (12) No charges would be levied for systematic Partial Withdrawal.
 - (13) The Company reserves the right at any time and from time to time to vary the minimum time gap to maintain between two withdrawals and/or the minimum balance of value of Units to be maintained after such partial withdrawals, by giving written notice of three months in advance, subject to prior approval from IRDAI.
- d) Premium Apportionment (Only if Investor Selectable Strategy is chosen)
- i. The Policyholder will have the choice to apportion the allocated Regular Premium and Top up Premium, if any, into the thirteen (13) various Funds offered.
 - ii. The Policyholder may, at any time, change the proportion of Regular Premium and Top up Premium, if any, to the Funds he wishes to invest in.
 - iii. The proportion to any Fund in which the Policyholder wishes to invest-in must be at least 5% of the Regular Premium and Top up Premium, if any. The Company will reserve the right to revise the minimum apportionment percentages upon giving written notice of not less than three (3) months, subject to obtaining clearance from the IRDAI.
 - iv. Miscellaneous Charge, as mentioned in Section 15h) below, will be applicable if the premium apportionment is altered.
- e) Settlement Option
- i) The Claimant will have the option to receive the Maturity Benefit or the Death Benefit in installments (payable yearly, half yearly, quarterly or monthly, at the option of the Claimant, as the case may be) spread over a maximum period of five

- (5) years.
- ii) On occurrence of death/ATPD of the Life Assured, settlement option shall not be available.
 - iii) If the Claimant chooses the settlement option, in case of death, the Death Benefit will be utilised into Fund(s) in same proportion as it was on the date of intimation of death. In case of maturity, the Policy monies continue to be invested in the same Funds as at the Maturity Date, with the option of switching between Funds as per Section 12a)v) below.
 - iv) The first instalment will be due as on the Maturity Date or the date of intimation of death, as applicable.
 - v) The amount paid out to the Claimant in each installment will be the outstanding Fund Value as at that installment date divided by the number of outstanding installments, hiked-up by 0.5%. Therefore, each installment is equal to $[\text{Fund Value} / \text{No. of Outstanding Installment}] * 1.005$.
 - vi) The hike-up is given as an additional benefit, as the Policyholder has opted to stay invest with the Company. The hike-up is called the Return Enhancer.
 - vii) Installment payments will be made by redeeming Units from the Funds at the Unit Price/NAV applicable on the installment date.
 - viii) The risk cover for Death Benefit during the settlement period shall be w.r.t. to the life assured under the Policy.
 - (1) Under settlement option on maturity, if Death Benefit/ATPD Benefit has been paid during the Policy Term, then, no risk cover will be available during the settlement period.
 - (2) When settlement is opted on maturity, the death risk cover will be available on the Life Assured.
 - (a) The Death Benefit will be the higher of 105% of Total Premiums Paid or outstanding Fund Value.
 - (b) In case of death during the settlement period, the Death Benefit as on the date of intimation of death will be paid as a lump-sum to the Claimant.
 - (c) The Policy will terminate on the payment of the Death Benefit.
 - ix) No partial withdrawals are allowed during the settlement period.
 - x) Fund switches are allowed during the settlement period and Switching Charge, if any, will be applicable for the same.
 - xi) Fund Management Charge would be adjusted in the Unit Price/NAV and Mortality Charge shall be deducted through the redemption of Units from the Funds during the settlement period.
 - xii) The investment risk in the investment portfolio during the settlement period shall be borne by the Claimant.
 - xiii) Alternatively, instead of taking Fund Value in installments the Claimant will have an option to withdraw the Fund Value completely, anytime during the settlement period. The Fund Value will be calculated as the total number of outstanding Units in the Policy multiplied by the Unit Price/NAV as on date of complete withdrawal.
 - f) Option to decrease the Sum Assured (Applicable only for a Top Up Sum Assured)
 - i. The Policyholder will have the option to reduce the Top Up Sum Assured under the Policy at any time, subject to the minimum Top Up Sum Assured amount permitted for this product at that point of time.
 - ii. Once reduced, the Top Up Sum Assured cannot be increased subsequently, even to the extent of the original Top Up Sum Assured.
 - iii. The Mortality Charge and any Morbidity Charge as per Section 15a) and 15b) below will be based on the revised Top Up Sum Assured from the next Monthly Due Date.
 - iv. Miscellaneous Charge, as mentioned in Section 15 h) below, will be applicable for this alteration
 - g) Alteration of Premium Payment Frequency
 - i. The Premium Payment Frequency may be changed at any time as long as the existing & requested Premium Payment Frequencies can be aligned and subject to minimum prevailing Regular Premium as specified, if any, applicable to the Policy and as allowed for the variant chosen at Policy Commencement Date. Such change can be done by giving written notice to the Company thirty (30) days' prior to the Policy Anniversary.
 - ii. Miscellaneous Charge, as mentioned in Section 15h) below, will be applicable for this alteration.
 - h) Option to reduce the Regular Premium
 - i. The Policyholder will have the option to reduce the Regular Premium under the Policy after the Lock-in Period
 - ii. The reduction can be up to a maximum percentage of 50% of the Regular Premium at the Policy Commencement Date subject to the minimum Regular Premium allowed under the Variant then.
 - iii. Once reduced, the same cannot be increased subsequently, even to the extent of the Regular Premium at the Policy Commencement Date.
 - iv. On receipt of the reduced Regular Premium, the Sum Assured under the Policy will be correspondingly reduced.
 - v. Miscellaneous Charge, as mentioned in Section 15 h) below, will be applicable for the option.
 - vi. All future WOP and Income benefit will be based on Prevailing Annualised Premium.
 - i) Option to Change Portfolio Strategy
 - i. The Policyholder may, at any Policy Anniversary, change the portfolio strategy applicable under the Policy as specified in the Schedule by giving the Company thirty (30) days prior written notice. The Policyholder may choose between the Investor Selectable Portfolio Strategy, Wheel of Life Portfolio Strategy, Trigger Based Portfolio Strategy II, Capital Preservation-Oriented Strategy and Auto Transfer Portfolio Strategy. The Policyholder cannot opt for the Trigger Based Portfolio Strategy II or Capital Preservation-Oriented Strategy after the Policy Commencement Date.
 - ii. On the Policyholder switching into the Investor Selectable Portfolio Strategy, the existing Funds and the new Regular Premium and Top up Premium, if any, paid will be allocated in to the Funds of the Policyholder's choice.
 - iii. On the Policyholder switching into the Wheel of Life Portfolio Strategy, Capital Preservation-Oriented Portfolio Strategy or Auto Transfer Portfolio Strategy, the existing Funds and the new Regular Premium and Top up Premium, if any, paid will be allocated as per Section 12b) ,12 e) and 12d) respectively as below.
 - iv. Miscellaneous Charge, as mentioned in section 15 h) below, will be applicable.
 - j) Top Up Premium
 - 1) Except during the last five (5) Policy Years, the Policyholder shall have the option to pay Top Up Premium limited to the total of the Regular Premiums paid under the Policy and provided all due Regular Premiums have been paid till the time of payment of the Top Up Premium, subject to Sub-Section 3) below. The Top Up Premium would be treated as a single premium.
 - 2) The amount of Top Up Premium paid shall determine the Top Up Sum Assured. The Top up Sum Assured will be as per the choice of the Policyholder and as per the minimum and maximum allowed for the product. The Prevailing Top Up Sum Assured would be the latest reduced Top Up sum Assured if the Policyholder has chosen to reduce the Top Up Sum Assured, as per Section 11f) above.
 - 3) At any point of time during the Policy Term, the total Top Up Premiums paid shall not exceed the sum total of the Regular Premiums paid.
 - 4) The Company reserves the right to call upon and request for any information/documentation to verify the good health of the Life Assured and require the Life Assured to undergo any medical examination (at the Policyholder's expense) for granting Top Up Sum Assured. The Company reserves the right not to accept the Top Up Premium based on the board approved underwriting guidelines and other applicable regulations.
 - 5) The minimum Top Up Premium payable is Rs. 5,000, subject always to the Company's right to alter this minimum amount payable from time to time, subject to prior approval from the IRDAI.
 - 6) Top-Up Premiums once paid cannot be withdrawn from the Fund for a period of 5 years from the date of payment of the Top Up Premium, except in case of complete surrender of the Policy.
 - 7) Where Death Benefit/ ATPD Benefit has been triggered, no Top-up would be allowed in the Policy after date of intimation of such claim.
 - k) Option to increase Premium Paying Term
 - 1) The Policyholder can choose to increase the Premium Paying Term (chosen at inception) after the end of the 5th Policy Year, provided all due Premiums have been paid till date. The increase in Premium Payment Term is subject to the Premium Payment Term and Policy Term combinations available under the Policy. Such change can be done by giving 30 days written notice prior to the Policy Anniversary after the end of the fifth Policy Year.
 - 2) Miscellaneous Charge, as mentioned in section 15h) below, will be applicable.
- Part E
- CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc
- 12. The Policyholder, at the Policy Commencement Date as well as any Policy Anniversary, will have option to choose from any one of the following five (5) Portfolio Strategies under this Policy:
 - a) Investor Selectable Portfolio Strategy Or
 - b) Wheel of Life Portfolio Strategy II Or
 - c) Trigger Based Portfolio Strategy II Or
 - d) Auto Transfer Portfolio Strategy Or
 - e) Capital Preservation-Oriented Strategy
 - a) Investor Selectable Portfolio Strategy
 - The Policyholder will have the following Thirteen (13) Funds to choose from:
 - Type of Funds
 - i) The following Funds are available as at the Policy Commencement Date:
 - 1) Accelerator Mid-Cap Fund II
 - 2) Asset Allocation Fund II
 - 3) Bluechip Equity Fund

- 4) Bond Fund
- 5) Equity Growth Fund II
- 6) Liquid Fund
- 7) Pure Stock Fund
- 8) Pure Stock Fund II
- 9) Flexi Cap Fund
- 10) Sustainable Equity Fund
- 11) Dynamic Asset Allocation Fund
- 12) Small Cap Fund
- 13) Individual Short Term Debt Fund

- ii) All the Funds will be internally managed by the Company. The details of the fund management/amendment are as mentioned in Section 19 below
- iii) The Company may add, close, merge, modify or consolidate the Funds under this Policy with prior approval from the IRDAI. "Liquid Fund" will be the default fund in case of closure or modification of any fund in future.
- iv) The Policyholder has the choice to choose one or more of the Funds within the Investor Selectable Portfolio Strategy.
- v) The Fund investment objectives and other details are as given below.

Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN
Equity Growth Fund II	The investment objective of this Fund is to provide capital appreciation through investment in selected equity stocks that have the potential for capital appreciation.	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, Mutual funds*: 0% to 40%	ULIF05106/01/10EQTYGROW02116
Accelerator Mid-Cap Fund II	The investment objective of this Fund is to achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.	Very High	Equity: Not less than 60%, out of the equity investment at least 50% will be in mid cap stocks Bank deposits: 0% to 40% Money market instruments, cash, mutual funds*: 0% to 40%	ULIF05206/01/10ACCMIDCA02116
Pure Stock Fund	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, banks and financial institutions	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, Mutual funds*: 0% to 40%	ULIF02721/07/06PURES TKFUN116
Equity Growth Fund II	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, tobacco and tobacco related institutions.	Very High	Equity: Not less than 75% Money market instruments, cash, fixed deposits, mutual funds*: 0% to 25%	ULIF07709/01/17PURSTKFUN2116
Asset Allocation Fund II	The investment objective of this Fund will be to realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. The fund strategy will be to adjust the mix between these asset classes to capitalize on the changing financial markets and economic conditions. The Fund will adjust its weights in equity, debt and cash depending on the relative attractiveness of each asset class.	High	Equity: 40% - 90% Debt, bank deposits & fixed income securities: 0% - 60% Money market instruments: 0% - 50%	ULIF07205/12/13ASSETALL02116
Bluechip Equity Fund	The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY.(films, TV etc.), hotels, tobacco and tobacco related institutions.	High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, mutual funds*: 0% to 40%	ULIF06026/10/10BLUEC HIPEQ116
Bond Fund	The investment objective of this Fund is to provide accumulation of income through investment in high quality fixed income securities	Mode-rate	Debt and debt related securities including fixed deposits: 40% to 100% Money market instruments, cash, mutual funds*: 0% to 60%	ULIF02610/07/06BONDFUNDL116

Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN
Liquid Fund	The objective of this Fund is to have a fund that aims to protect the invested capital through investments in liquid money market and short-term instruments	Low	Bank deposits and money market instruments: 100%	ULIF02510/07/06LIQUIDFUND116
Flexi Cap Fund	To achieve capital appreciation by investing in a diversified basket of stocks across market capitalizations i.e. Large cap, mid cap and small cap	Very High	Equity & Equity related instruments: 65-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0-35%	ULIF07917/11/21FLXCAPFUND116
Sustainable Equity Fund	To focus on investing in select companies from the investment universe which conduct business in socially and environmentally responsible manner while maintaining governance standards	Very High	Equity & Equity related instruments: 65-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0-35%	ULIF08017/11/21SUSEQUFUND116
Dynamic Asset Allocation Fund	The investment objective of this fund will be to realize a steady stream of current income and as well as generate capital appreciation with appropriate risk and return expectations of the asset classes. The investment strategy would involve a flexible asset allocation among fixed income and equity securities based on the outlook for each of these asset classes.	High	Equity & Equity related Instrument - 10% to 90% Debt and Debt Related Instrument-10% to 90% Money Market Instrument-0%-80%	ULIF08617/01/23DYNASALLLOC116
Small Cap Fund	To achieve capital appreciation by investing in a diversified basket of predominantly* small cap stocks.	Very High	Equity* = 65-100% Bank deposit, money market instrument and Mutual Funds = 0-35% *minimum 60% in small cap stocks, Market-cap exposure is based on equity exposure re-scaled to 100%	ULIF08717/01/23SMALLCAPFU116
Individual Short Term Debt Fund	To provide stable returns through investment in various fixed income securities	Moderate	Debt & Debt Related Instruments - 40% to 100% Money Market Instrument -0%-60%	ULIF08817/01/23INDSTRMDBT116

The Company will comply with Regulation 8 of Schedule I of the IRDAI (Investment) Regulations, 2016 (as amended from time to time) read with the Master Circular – Investment issued thereunder, the policyholder will be given the option of free switch to the fund/s mentioned under the column (as per his choice).

- b) Wheel of Life Portfolio Strategy II
- This strategy provides the Policyholder with “Years to maturity based portfolio management”.
 - The Policyholder can opt for this Portfolio Strategy at the commencement of the Policy or can switch to this Portfolio Strategy at any subsequent Policy Anniversary by giving a written notice to the Company 30 days in advance.
 - If the Policyholder has opted for this Portfolio Strategy at the commencement of the Policy, the Regular Premium and the Top Up Premium, if any, would be allocated in the Funds mentioned (namely Equity Growth Fund II, Accelerator Mid-Cap Fund II, Bond Fund & Liquid Fund) in the proportion as mentioned in the table below, depending on the outstanding years to maturity.
 - If the Policyholder has switched to this Portfolio Strategy at any subsequent Policy Anniversary:
The Company will reallocate the Regular Premium Fund Value and Top Up Premium Fund Value among various Funds in the proportion mentioned in the table below depending on the outstanding years to maturity of the policy. The Regular Premiums and Top Up Premiums, if any paid in that particular Policy Year will also be allocated in the same proportion.
 - On each Policy Anniversary, the Company will reallocate the Regular Premium Fund Value and Top Up Premium Fund Value among various Funds in the proportion based on the outstanding years to maturity of the policy.
 - All allocation & de-allocations of Units shall be based on the prevailing Unit Price/NAV.
 - This will ensure that a balance is maintained between the Policyholder’s “years to maturity” and level of risk on investments to optimize the returns.
 - The Regular Premium and Top Up Premium, if any, and Fund Value allocation/reallocation will be as follows:

Years to Maturity (in years)	Proportion in Following Funds					Total
	Equity Growth Fund II	Accelerator Midcap Fund II	Bond Fund	Liquid Fund		
10 & above	40%	45%	15%	0%		100%
9	35%	50%	15%	0%		100%
8	30%	55%	15%	0%		100%
7	25%	60%	15%	0%		100%
6	25%	60%	15%	0%		100%
5	20%	65%	15%	0%		100%
4	20%	55%	15%	10%		100%
3	20%	50%	15%	15%		100%
2	10%	30%	30%	30%		100%
1	0%	0%	35%	65%		100%

- The Policyholder will not have the option to switch units or change the apportionment of premium to various Funds, under the Wheel of Life Portfolio Strategy - II.
 - The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
 - In case of partial withdrawal, the withdrawal of Units from each Fund will be done in the same proportion as the value of the Units held in that Fund as on date of withdrawal. The Policyholder will not have any choice to opt the Fund from which the partial withdrawal of Units is to be done.
- c) Trigger Based Portfolio Strategy II
- The Policyholder can opt for this Portfolio Strategy at the commencement of the Policy
 - Under this Portfolio Strategy, Regular Premium and Top up Premiums if any, (after any Premium Allocation Charge) will be allocated between two Funds, Equity Growth Fund II (an equity oriented fund), and Bond Fund (a debt oriented fund), in a 75%: 25% proportion.
 - The Fund Value proportions may subsequently get altered due to market movements. On the pre-defined trigger event mentioned below, the Funds will be re-balanced or reallocated.
 - The trigger event is a 15% upward or downward movement in Unit Price/NAV of Equity Growth Fund II or in the Unit Price/NAV of the Bond Fund, since the previous rebalancing or from the Unit Price/NAV at the inception of the Policy, whichever is later.
 - On the occurrence of the trigger event of 15% upward movement w.r.t.:
 - The Equity Growth Fund II, any value of Units in Equity Growth Fund II which is in excess of three times the value of Units in Bond Fund is considered as gains and is switched to the Liquid Fund - by redemption of appropriate Units from Equity Growth Fund II.
 - The Bond Fund, any value of Units in Bond Fund which is in excess of three times the value of Units in Equity Growth Fund II is considered as gains and is switched to the Liquid Fund - by redemption of appropriate Units from Bond Fund.
 - This ensures that such gains are capitalized and protected from future equity

market fluctuations, while maintaining the asset allocation between Equity Growth Fund II and Bond Fund at 75%:25%.

- On the occurrence of the trigger event of 15% downward movement w.r.t. the Equity Growth Fund II or the Bond Fund, Units in the Liquid Fund, if any, will be switched to the Equity Growth Fund II and the Bond Fund such that, after transfer, the ratio of the value of Units in the Equity Growth Fund II to that in the Bond Fund is restored to 75%:25%, to the extent possible and subject to availability of Units in the Liquid Fund.
 - The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
- d) Auto Transfer Portfolio Strategy
- The Policyholder can opt for this Portfolio Strategy at the commencement of the Policy or can switch to this Portfolio Strategy at any subsequent Policy Anniversary by giving a written notice to the Company 30 days in advance.
 - Under this Portfolio Strategy, Regular Premium and the Top up Premium, if any, (after any Premium Allocation Charge) will be allocated in the Bond Fund and/or Liquid Fund, as decided by the Policyholder.
 - At the start of each monthly anniversary of the Policy, a proportion [as mentioned in the below table] of the Fund Value in the Bond Fund and/or Liquid Fund as on that date will be switched to the other Fund/s (available in the product) as specified by the Policyholder
 - The proportion to be switched will depend upon the number of outstanding months till the next premium due date. The proportion would be mentioned as below:

Outstanding no. of Months till the next premium due date	11	10	9	8	7	6	5	4	3	2	1
Proportion of Fund Value	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1

- This strategy will not be available if the Policyholder has opted for monthly mode Premium Payment Frequency.
 - The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
- e) Capital Preservation-Oriented Strategy
- This strategy can be opted only at the inception of the Policy. This strategy can be opted only if Policy Term is at least 10 years, and the minimum difference between the Policy Term and Premium Paying Term is at least 5 years.
 - The objective of the strategy is to optimise risk and return, by investing across five (5) pre-determined Funds, which are a mix of very high to low risk funds, in such a way that the monies invested over the years along with the accumulated returns are subjected to lesser market volatility, in the years closer to maturity. However, the strategy does not provide any minimum guaranteed maturity benefit.
 - Under this strategy, at the commencement of the Policy, the Regular Premium and the Top Up Premium, if any, would be allocated in the Funds mentioned (namely Equity Growth Fund II, Accelerator Mid-Cap Fund II, Pure Stock Fund II, Bond Fund & Liquid Fund) in the proportion as mentioned in the table below.
 - At each Policy Anniversary, the Company will reallocate the Fund Value among various Funds in the proportion based on the table below, depending on the outstanding years to maturity.

Years to Maturity (in years)	Equity Growth Fund II	Accelerator Midcap Fund II	Pure Stock Fund II	Bond Fund	Liquid Fund	Total
10 & above	40%	15%	15%	30%	0%	100%
9	35%	15%	15%	35%	0%	100%
8	30%	15%	15%	40%	0%	100%
7	30%	15%	15%	40%	0%	100%
6	30%	10%	15%	45%	0%	100%
5	25%	10%	15%	40%	10%	100%
4	20%	5%	10%	40%	25%	100%
3	15%	0%	5%	40%	40%	100%
2	0%	0%	0%	40%	60%	100%
1	0%	0%	0%	0%	100%	100%

- All allocation & de-allocations of Units shall be based on the prevailing Unit Price/NAV.
- Switching out of the strategy is allowed by giving a written notice to the Company 30 days in advance. However, once switched out, switching back into the strategy again is not allowed.
- The Policyholder will not have the option to switch Units or choose premium apportionment to various Funds, under the Capital Preservation Oriented Strategy
- In case of partial withdrawal (systematic or non-systematic), the withdrawal of Units from each Fund will be done in the same proportion as the value of the Units held in that Fund as on date of withdrawal. The Policyholder will not have

- any choice to opt the Fund(s) from which the partial withdrawal of Units is to be done.
13. Force Majeure Condition
- a) As per Regulation 33 & 34 of the IRDAI (Unit Linked Insurance Products) Regulations, 2019, the company will declare a 'Single' Unit Price or Net Asset Value (NAV) for each segregated fund on a day-to-day basis
- b) The company specifies that, in the event of certain force majeure conditions, the declaration of Unit Price or NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFINSM) up to 100% in Money Market Instruments [as defined under Regulations 2(j) of the IRDAI (Investment) Regulations, 2016])
- c) The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.
- d) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- e) The Company shall continue to invest as per the Fund mandates as described in Section 12a)v). However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure of the Fund as per the Fund mandates as described in Section 12a)v) shall be reinstated within reasonable timelines once the force majeure situation ends.
- f) Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
- i) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.
- ii) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.
- iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
- iv) In the event of any force majeure or disaster that affects the normal functioning of the Company.
- g) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.
14. Fund Provisions
- a) Purpose of the Funds
The Company has established the above Funds from which it will make payment of a part of or all of the benefits payable under this Policy.
- b) Investment of the Funds
- i) The selection of the underlying investments of each Fund established by the Company and the valuation of assets to which it is referenced shall be such as the Company, in its absolute discretion, may from time to time determine provided it satisfies the investment objectives set out in Section 12a)v) above and any IRDAI Regulations as applicable from time to time. It is further provided that the assets of each Fund may comprise such proportion as the Company may determine including un-invested cash or any other assets whether or not this produces income.
- ii) All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the investments in favour of any person.
15. Charges
All Charges mentioned below will be subject to the applicable GST & cess.
- a) Mortality Charge
- i) The Mortality Charge will be deducted at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk and on each subsequent Monthly Due Dates. The Mortality Charge may vary from Policy Year to Policy Year (and during the settlement period, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- ii) The Mortality Charge per thousand Sum at Risk is given in Annexure I-A.
- iii) The Mortality Charge is applied on the Sum at Risk under the Policy.
- iv) Mortality Charge would only be charged up to the date of occurrence of APTD or death, whichever is earlier

- v) For Female lives there is 3 years' age set-back for calculating mortality charges
- b) Morbidity Charge
- i) The Morbidity Charge will be deducted at the rate as applicable to the attained Age, on the Date of Commencement of Risk and on each subsequent Monthly Due Dates. The Morbidity Charge may vary from Policy Year to Policy Year (and during the period of settlement option, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- ii) The Morbidity Charge per thousand Sum at Risk is given in Annexure I-B.
- iii) The Morbidity Charge is applied on the Sum at Risk under the Policy.
- iv) Morbidity Charge would only be charged up to the date of death or date of occurrence of ATPD or end of Policy Term, whichever is earlier.
- v) The morbidity charges are the same for both males & females.
- c) Income Benefit Charge
- i) The Income Benefit Charge will be deducted at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk and on each subsequent Monthly Due Dates. The Income Benefit Charge may vary from Policy Year to Policy Year (and during the period of settlement period, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- ii) The Income Benefit Charge per thousand Sum at Risk is given in Annexure I-C.
- iii) The Income Benefit Charge is applied on the Sum at Risk under the Policy.
- iv) Income Benefit Charge would only be charged up to the trigger of Income Benefit event.
- v) For Female lives there is 3 years' age set-back for calculating Income Benefit charges
- d) WOP Charge
- i) The WOP Charge will be deducted at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk and on each subsequent Monthly Due Dates. The WOP Charge may vary from Policy Year to Policy Year (and during the period of settlement option, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- ii) The WOP Charge per thousand Sum at Risk is given in Annexure I-C.
- iii) The WOP Charge is applied on the Sum at Risk under the Policy.
- iv) WOP Charge would only be charged up to the trigger of WOP event or end of PPT, whichever is earlier.
- v) For Female lives there is 3 years' age set-back for calculating WOP charges
- e) Fund Management Charge

Funds	Fund Management Charge per annum
Accelerator Mid Cap Fund II	1.35%
Asset Allocation Fund II	1.25%
Bluechip Equity Fund	1.25%
Bond Fund	0.95%
Equity Growth Fund II	1.35%
Liquid Fund	0.95%
Pure Stock Fund	1.35%
Pure Stock Fund II	1.30%
Flexi Cap Fund	1.35%
Sustainable Equity Fund	1.35%
Discontinuance Life Policy Fund	0.50%
Dynamic Asset Allocation Fund	1.35%
Small Cap Fund	1.35%
Individual Short Term Debt Fund	0.95%

- f) This charge would be adjusted in Unit Price/NAV
Policy Administration Charge
For the first five Policy Years – Nil
After the first five Policy Years – 2.10% of Annualised Premium (capped to a maximum of Rs. 500 per month)
- g) Premium Allocation Charge
As shown in the Schedule.
The balance after the Premium Allocation Charge is the Premium Allocation

Rate.

- h) **Miscellaneous Charge**
The Miscellaneous Charge will be of Rs.100 per applicable incidence as mentioned in Section 11 above and Section 33 below shall be charged
- i) **Discontinuance/Surrender Charge**
Under a Regular Premium Policy, the Discontinuance Charge, as per table below, shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of the Policy.

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

No Discontinuance Charge will be applied on Units in respect of Top Up Premium.

- j) **Revision of Charges**
After taking due approval from the IRDAI, the Company reserves the right to revise the above mentioned Charges, except the Premium Allocation Charge and Mortality Charge which are guaranteed not to change throughout the Policy Term. The charges which can be changed are:
- i. **Fund Management Charge** up to a maximum of 1.35% per annum will be adjusted in the unit price/NAV for Asset Accelerator Mid Cap Fund II, Allocation Fund II, Bluechip Equity Fund, Bond Fund, Equity Growth Fund II, Liquid Fund, Pure Stock Fund, Pure Stock Fund II, Flexi Cap Fund & Sustainable Equity Fund, Dynamic Asset Allocation Fund, Small Cap Fund, Individual Short Term Debt Fund and 0.50% p.a. for the Discontinued Life Policy Fund.
- ii. **Policy Administration Charge** up to a maximum of Rs. 500 per month.
- iii. **Miscellaneous Charge** up to a maximum of Rs. 500/- per transaction
- iv. **Partial Withdrawal Charge** up to a maximum of Rs. 500/- per transaction
- v. **Switching Charge** up to a maximum of Rs. 500/- per transaction
The Company will give a notice of three (3) months to the Policyholders for any changes in the above mentioned charges. The Policyholder/Life Assured who does not agree with the revised charges shall be allowed to surrender the Policy. Discontinuance/Surrender Charge will be applicable if the surrender is during the Lock-in Period, otherwise, not.
16. **Recovery of Charges**
- a) The Fund Management Charge as per Section 15 e) above along with applicable GST & cess will be adjusted in the Unit Price/NAV of the Funds while calculating the Unit Price/NAV.
- b) The Policy Administration Charge [per Section 15 f) above], the Mortality Charges [per Section 15a) above] all along with GST & cess will become due for deduction on each Monthly Due Dates and will be recovered by the redemption of Units at the prevailing Unit Price/NAV.
- c) The Discontinuance/Surrender Charge as per Section 15 i) above along with applicable GST & cess shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of Policy.
- d) Miscellaneous Charge per Section 15 h) above, wherever applicable, will be recovered, as and when the Policyholder exercises the applicable options given under Section 11 above, by the redemption of Units at the prevailing Unit Price/NAV.
- e) In the event that the Units are held in more than one Fund, the cancellations of Units will be effected in the same proportion as the value of Units held in each Fund under the Policy. If the value of Units in any Fund falls to the extent that it is insufficient to support the deduction of proportionate monthly charges, then the same shall be deducted proportionately from the value of Units of the other Funds.
17. **Unit Transactions**
- a) **Allocation of Units/Creation of Units**
- i) For Regular Premium and Top-up Premium received in cash or local cheques or demand drafts, or requests for revival of a Discontinued Policy, settlement option in the case of death or switch in received by the Company, by the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the day it is received shall be applicable. The closing time

- presently specified by the IRDAI is 3:00 pm
- ii) For Regular Premium and Top-up Premium received in cash or local cheques or demand drafts, or requests for revival of a Discontinued Policy, settlement option in the case of death or switch in received by the Company, after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm
- iii) For Regular Premium and Top-up Premium received through outstation cheques or demand drafts, the closing Unit Price/NAV of the Business Day on which the cheque/demand draft is cleared shall be applicable
- b) **Redemption of Units/Cancellation of Units**
- i) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy, or switch out by the closing time for the day as specified by the IRDAI from time to time, the same day's closing Unit Price/NAV shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.
- ii) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy or switch out after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.
18. **Non-Participation in Profits**
The Policy enables the Policyholder to participate only in the investment performance of the Funds and shall not be deemed to confer any right to share in the assets, the profits or surplus of the business of the Company.
19. **Fund Amendments**
After taking prior approval from IRDAI, the Company may carry out addition, closure or merger of the Funds available under this Policy.
In such an event, the Policyholder shall be given at least three (3) months prior notice of such closure and merger. In case of closure, the Company shall stop allocating and redeeming units of the said Fund/s. In such an event if the Units are not withdrawn or switched to any other Fund by the Policyholder within three (3) months of dispatch of notice, the Company will switch the said Units to the Bond Fund or similar fund (as available then). No fee will be charged for switching in the event of such closure of Funds.
20. **Unit Statement**
The Company will issue a Unit Statement to the Policyholder at every Policy Anniversary or on the happening of any Unit transaction under the Policy except due to deduction of the Charges.
- Part F
- General Conditions**
21. **Exclusion**
- a) **Suicide Exclusion**
In case of death due to suicide within 12 months from the Date of Commencement Risk or from the date of latest revival of the Policy, whichever is later, the Claimant shall be entitled to the Fund Value, as available on the date of intimation of death. Any charges other than Fund Management Charges or guarantee charges recovered subsequent to the date of death shall be added to the Fund Value as at the date of intimation of death. There is no other exclusion applicable with respect to death other than suicide clause
- b) **ATPD Exclusion**
The Accidental Permanent Total Disability will not be payable in the following situations:
- i) Disability as a result of the Life Assured committing any breach of law with criminal intent;
- ii) Disability of Life Assured as a result of war, invasion, civil war, rebellion or riot;
- iii) Disability as a consequence of the Life Assured being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;
- iv) Disability as a result of the Life Assured taking part in any naval, military or air force operation;
- v) Disability as a result of the Life Assured participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- vi) Disability of Life Assured as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;
- vii) Disability of Life Assured as a result of attempted self-injury.
- viii) Disability of Life Assured as a result of poison, gas or fume (voluntary or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled).
22. **Age Proof**
- a) The Mortality/Morbidity/Income Benefit/WoP Charge/s, payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Age has not been admitted by the Company, the Policyholder shall furnish such proof of Age as is acceptable to the Company and have the Age admitted.

- b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, the following actions shall be taken:
- i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the Policy shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand discontinued/terminated with immediate effect by the Company and:
- 1) If the Policy is discontinued before the completion of the Lock-in Period, the Discontinuance Value, as per Section 10 above, shall become payable at the end of the Lock-in Period,
 - 2) If the Policy is terminated after the completion of the Lock-in Period, the Surrender Value shall be payable immediately.
- ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Mortality/Morbidity/Income Benefit/WoP Charge/s, payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality/Morbidity/Income Benefit/WoP Charge") and the accumulated difference between the corrected Mortality Charge and the original Mortality Charge, from the Policy Commencement Date up to the date of such payment shall be recovered by the redemption of Units.
- iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Mortality/Morbidity/Income Benefit/WoP Charge, payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality/Morbidity/Income Benefit/WoP Charge") from the next Monthly Due Date.
23. Assignment
Assignment should be in accordance with provisions of section 38 of the Insurance Act, 1938, as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 38 of the Insurance Act, 1938, is enclosed in Annexure – AA for reference]
24. Nomination
Nomination should 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 of the Insurance Act, 1938, is enclosed in Annexure – BB for reference]
25. Termination Conditions
- a) The Policy will terminate on payment of the last instalment.
 - i) If the Policyholder has opted for the settlement option, as per Section 11d) above.
 - b) This Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:
 - i) On free look cancellation of the Policy, as per Section 6 above
 - ii) On the foreclosure of the Policy, as per Section 26 below.
 - iii) On the date of receipt of intimation of the death or ATPD of the Life Assured, whichever is earlier, (unless the settlement option, as per Section 11d) above, has been opted for or WOP and Income Benefit has been triggered)
 - iv) On payment of Discontinuance Value or Surrender Value.
 - v) The Maturity Date, unless the Policyholder has opted for the settlement option, as per Section 11e) above.
 - vi) On date of receipt of intimation of the suicide of Life Assured, as per Section 21 above
 - vii) The expiry of the settlement period, if settlement option, as per Section 11e) above, has been opted.
 - c) The risk covers shall automatically and immediately terminate on the earliest occurrence of any of the following events:
 - i) On the date of receipt of intimation of the death or ATPD of the Life Assured (whichever is earlier), if the settlement option, as per Section 11e) above, has been opted.
26. Foreclosure:
Regular Premium Policy: If the Fund Value at any time after three (3) Policy Years is lower than one (1) Annualised Premium, the Policy shall be foreclosed, and any Discontinuance Value /Surrender Value shall be available to the Policyholder, as per the conditions in Section 10 and Section 9 above respectively. The implementation of this will ensure that some benefit is made available to the policyholder, which is fair to the policyholder.
Before foreclosure of the policy, the policyholder will be given the option to pay any premiums due under the policy or to pay top-up premium, as applicable.
27. Fraud & Misrepresentation
Fraud & Misrepresentation would be dealt with in accordance with provisions of section 45 of the Insurance Act, 1938, as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 45 of the Insurance Act, 1938, is enclosed in Annexure – CC for reference]
28. Notices
Any notice [including discontinuance notice under Section 7 above], direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and:
- a) If the notice is to the Policyholder or the Life Assured:
 - i) Shall be sent either by hand, post, courier, facsimile, Voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/ correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by the Policyholder to the Company.
 - ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder, after sufficient attempts, there shall be no obligation upon the Company to make further attempt again towards dispatch of the notice which was returned undelivered.
 - b) If the notice is to the Company, then, it shall be submitted by hand, post, facsimile or E-mail:
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune – 411 006
Toll Free No. 1800 209 7272 | Fax: 020-6602-6789
e-mail: customercare@bajajallianz.co.in
The Policyholder must ensure that he/she keeps the Company informed if there is a change of address and contact details. This will enable the Policyholder to receive regular updates, and communication from time to time and facilitate efficient and timely payouts by the Company of the benefits under the Policy.
29. Electronic Transactions
The Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call 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 laws of the land and with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
30. Currency
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
31. Modifications
This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by a Policy endorsement in writing and signed by an officer of the Company authorized for this purpose.
32. Payment of Claim
The benefit as per Section 5a)l) above is payable to the Claimant. The Company shall be under no obligation to make any payment of benefit, unless and until the Company has received from the Claimant (at no expense to the Company) any information and documentation it requests, including but not limited to:
- a) Written notice as soon as possible and in any event preferably within 180 days of the death or ATPD of the Life Assured, whichever is earlier, and the circumstances resulting in the event.
 - b) The claimant's proof of entitlement to receive payment under the Policy.
 - c) Original Policy Document.
 - d) Original death certificate of the Life Assured issued by a competent authority.
 - e) Medical cause of death, certificate from the doctor who last attended to the Life Assured or the hospital in which the death occurred, if applicable.
 - f) If the death is due to unnatural causes including an accident; a copy of First Information Report (FIR) and Post Mortem Report (PMR). For claiming Death Benefit, copy of FIR and PMR shall be mandatory.
 - g) The Accidental Permanent Total Disability has to be certified by a medical practitioner
 - h) Any other document as may be sought for looking into the facts and circumstances resulting to a claim under the Policy.
 - i) Without prejudice to the right of the Company to require for any of the documents as mentioned herein above to examine the admissibility of claim for the Death Benefit or ATPD Benefit (as applicable) under the Policy of insurance, the Company may consider claims where the claimant is unable to submit required documents.
All claims lodged beyond a period of three (3) years from the date of death must be supported by a declaration of the Claimant explaining the reasons for

not lodging a claim earlier and suitably demonstrate to the satisfaction of the Company that the reasons for delay was on account of facts beyond the control of Claimant. The Company reserves the right to consider delayed claims on merits only on satisfaction that there were sufficient grounds for not preferring a claim within time.

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

- a) The Claimant's proof of entitlement to receive payment under the Policy.
 - b) Original Policy Document.
 - c) Any other document as asked for by the Company depending on the facts and circumstances of each case.
 - d) Without prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may consider claims where the Claimant is unable to submit required documents
33. Loss of Policy Document
- a) If the Policy Document is lost or destroyed, then, subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy Document. The Company will charge a fee for the issuance of a copy of the Policy Document. Currently, for issuance of duplicate Policy Document, a fee of Rs. 100 plus a Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged
 - b) Upon the issuance of a copy Policy Document the original Policy Document will cease to have any legal effect.
 - c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.
 - d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.
34. 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.
35. Taxation
- Payment of taxes, including GST & cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct from the Unit Account or any of the benefits payable under this Policy, a sum on account of any tax, including GST & cess or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other Beneficiary, which in the opinion of the Company is necessary and appropriate.

Part G

36. Grievance Redressal
- In case of any queries/complaint/grievance kindly contact our Grievance Officer at our Branch Office nearest to you during our office hours (excluding public holidays):
- Monday to Friday – 9 AM to 1 PM & 2 PM to 3.30 PM
Saturday – 9 AM to 1 PM
- Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
By Phone at: Toll Free No. 1800 209 7272 | By Fax at: 020-6602-6789
By Email: customercare@bajajallianz.co.in
- In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 10 days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
- Grievance Redressal Officer,
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Allianz House, 5th floor, Airport Road Yerawada, Pune, District – Pune, Maharashtra -411006
Tel. No: 1800-209-7272 | Fax: (+91 20) 40111502
Email ID: gro@bajajallianz.co.in
- If Policyholder is not satisfied with the response or does not receive a response from the Company within fifteen (15) days, he may approach the IRDAI Grievance Cell Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255
By Email: complaints@irdai.gov.in
By post at: Consumer Affairs Department Insurance Regulatory and Development Authority of India

Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

By Fax at: +91-40 – 6678 9768

The Policyholder can also register his complaint online at <http://bimabharosa.irdai.gov.in/>

37. 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 structuring 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
 - b) 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.
 - c) The address of the Insurance Ombudsman is provided in Address & Contact Details of Ombudsman Centers attached herewith. For the latest list of Insurance Ombudsman, please refer to the IRDAI website at <https://www.irdai.gov.in/>
Please refer to the Ombudsman website at <http://www.cioins.co.in/ombudsman.html>
 - 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. 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
G.E. Plaza, Airport Road, Yerawada, Pune - 411 006
IRDAI Reg. No.: 116| BALIC CIN: U66010PN2001PLC015959

Annexure I - A

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

Age	Mortality charge	Age	Mortality charge
0	0.75	46	2.34
1	0.75	47	2.60
2	0.75	48	2.90
3	0.39	49	3.25
4	0.22	50	3.64
5	0.15	51	4.07
6	0.12	52	4.55
7	0.12	53	5.06
8	0.14	54	5.60
9	0.17	55	6.16
10	0.22	56	6.73
11	0.28	57	7.32
12	0.35	58	7.91
13	0.43	59	8.52
14	0.50	60	9.15
15	0.57	61	9.81
16	0.63	62	10.52
17	0.68	63	11.29
18	0.72	64	12.13
19	0.74	65	13.06
20	0.76	66	14.11
21	0.77	67	15.28
22	0.77	68	16.60
23	0.77	69	18.07
24	0.77	70	19.73
25	0.76	71	21.58
26	0.76	72	23.64
27	0.77	73	25.94
28	0.77	74	28.50
29	0.78	75	31.34
30	0.80	76	34.49
31	0.82	77	37.98
32	0.85	78	41.84
33	0.89	79	46.11
34	0.93	80	50.83
35	0.99	81	56.04
36	1.05	82	61.79
37	1.11	83	68.13
38	1.19	84	75.11
39	1.28	85	82.80
40	1.38	86	91.26
41	1.49	87	100.55
42	1.61	88	110.73
43	1.76	89	121.88
44	1.92	90	134.08
45	2.11		

Note:

- i. The above charges are exclusive of any GST or cess.
- ii. For Female lives there is 3 years' age set-back for calculating mortality charges
- iii. The charges will be applied on the Sum-at-Risk (SAR), where SAR and application of charge are as mentioned below.
 - Death Benefit * mx/1000
 - Where: mx are the mortality charge w.r.t. insured life of age x

Annexure I - B

**Bajaj Allianz Life Smart Wealth Goal – Standard Morbidity Charges
Annual Accidental Permanent Total Disability (ATPD) Charge Per '000 Sum at Risk:**

Age	ATPD Charge
All Ages	0.15

Note:

- i. The above charges are exclusive of any GST or cess.
- ii. These rates are for both Male & Female lives
- iii. Sum at Risk is ATPD Benefit

Annexure I - C

**Bajaj Allianz Life Smart Wealth Goal – Standard WoP Charges for Males
Annual IB & WoP Charge Rates Per '000 Sum at Risk**

Age	Mortality charge	Age	Mortality charge
18	0.87	56	6.88
19	0.89	57	7.47
20	0.91	58	8.06
21	0.92	59	8.67
22	0.92	60	9.30
23	0.92	61	9.96
24	0.92	62	10.67
25	0.91	63	11.44
26	0.91	64	12.28
27	0.92	65	13.21
28	0.92	66	14.26
29	0.93	67	15.43
30	0.95	68	16.75
31	0.97	69	18.22
32	1.00	70	19.88
33	1.04	71	21.73
34	1.08	72	23.79
35	1.14	73	26.09
36	1.20	74	28.65
37	1.26	75	31.49
38	1.34	76	34.64
39	1.43	77	38.13
40	1.53	78	41.99
41	1.64	79	46.26
42	1.76	80	50.98
43	1.91	81	56.19
44	2.07	82	61.94
45	2.26	83	68.28
46	2.49	84	75.26
47	2.75	85	82.95
48	3.05	86	91.41
49	3.40	87	100.70
50	3.79	88	110.88
51	4.22	89	122.03
52	4.70	90	134.23
53	5.21		
54	5.75		
55	6.31		

Note:

- i. The above charges are exclusive of any GST or cess
- ii. For Female lives, there is 3 years' age set-back for calculating WOP & IB charges
- iii. For Income Benefit, the Sum at Risk is Present value of all outstanding Income Benefit instalments. The interest rate applied for calculating Present value is 4%p.a.
- iv. For WOP Benefit, the Sum at Risk is Present value of all outstanding premiums. The interest rate applied for calculating Present value is 4%p.a.

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@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
ERNAKULAM	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, Hazaratganj, 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, Santkabimagar, 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

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.]