

Bajaj Allianz Life Insurance Company Limited Schedule

A Non-Participating Increasing Cover Term Assurance Plan

Regular Premium

Product Name – Bajaj Allianz iSecure More

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

Name of the Policyholder _____

Address _____

Address _____ Pin code _____

Gender		Date of Birth	
Age at Entry		Age	

Name of the Life Assured _____

Policy No.		Product Name	Bajaj Allianz iSecure More
Product Code			
Unique Identification No:	116N108V02	Policy Commencement Date	
Date of Commencement of Risk		Date of Birth	
Age		Age	
Gender			
Policy Term		Sum Assured (at inception)(₹) #	
Regular Premium (₹)		Death Benefit (₹)	
Premium Paying Term		Maturity Date	
Premium Payment Frequency		Maturity Benefit	Nil
Due Date of Last Premium			
Due Dates of Premium			

Space for * mark and # mark sentence.

Details of the Second Life Assured

Name of the Second Life Assured

Gender		Date of Birth	
Age at Entry		Age	
Sum Assured(at inception) (₹)#			

*The Sum Assured chosen by the Policyholder at the inception of the Policy will increase at 5% per annum at each Policy Anniversary, subject to a maximum Sum Assured of twice the Sum Assured at inception

Details of the Nominee

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

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

TOTAL PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: RupeesOnly

To whom the Benefits are Payable: The Benefits are payable to the Policyholder or the surviving life assured (in case of joint life) or the nominee(s) where a valid nomination has been registered by the company (in accordance with section 39 of the Insurance Act 1938), or the executors, administrators or the legal representatives who should take out representation to the estate or to such persons as directed by the court of competent jurisdiction in India, 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

All taxes, including GST, 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 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

Authorised Signatory:

Policy Document

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

1) Definitions:

The following terms shall have the meaning assigned to them below. The singular includes the plural and references to the male include the female where the context so permits.

- a. "Accident" means a sudden unforeseen and involuntary event caused by external and visible means.
- b. "Age" means age as at last birthday.
- c. "Business Day" is the common working day of the Corporate Office of the Company.
- d. "Company" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- e. "Date of Commencement of Risk" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life / Lives Assured commences under the Policy.
- f. "Death Benefit" has the meaning given in Section 7a) below.
- g. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.
- h. "Goods and Service Tax" is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.
- i. "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for other than monthly Premium Payment Frequency, from the due date of the Regular Premium payment.
- j. "GST" means Goods and Service Tax.
- k. "IRDAI" means the Insurance Regulatory and Development Authority of India.
- l. "Joint Life Policy" means this Policy if it is issued to provide life covers to two (2) lives i.e. the Life Assured and the Second Life Assured.
- m. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
- n. "Maturity Benefit" has the meaning given in Section 7b) below.
- o. "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder
- p. "Nominee" means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy as mentioned in Section 7a) below.
- q. "Policy" means the arrangements established by the Policy Document.
- r. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- s. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
- t. "Policy Document" means this Policy wording and that of any Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and, if more than one, then, the latest in time) and the Proposal Form.
- u. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
- v. "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- w. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- x. "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.
- y. "Premium Paying Term" means the period specified in the Schedule during which the Regular Premium is payable.
- z. "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.

- aa. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder at regular intervals during the Premium Paying Term, in amount and at the Premium Payment Frequency, both, as specified in the Schedule.
- bb. "Second Life Assured" means the person named as Second Life Assured in the Schedule in case of a Joint Life Policy whose life is also assured under this Policy.
- cc. "Single Life Policy" means this policy if it is issued to provide life cover to only single life i.e., the Life Assured.
- dd. "Sum Assured" is the amount/s as specified in the Schedule for the life/lives assured under the Policy.
- ee. "Surrender Benefit" has the meaning given in Section 7e) below.

The terms 'Herein' 'Herein After' 'Hereafter' 'Hereof' 'Hereto' and 'Hereunder' used wherever in this Policy refer to the Policy in its entirety.

2) Policy Description

- (a) The Policy is a non-linked, non-participating, Regular Premium increasing cover term assurance plan for individual life and joint lives.
- (b) The Policy provides Death Benefit as per Section 7a) below.
- (c) There is no Maturity Benefit or Surrender Benefit under the Policy.

3) Regular Premium

- a) Regular Premium is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
- b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
- c) The Company will not accept any amount less than the Regular Premium along with applicable taxes, if any, due as the Regular Premium.
- d) Where the Regular Premium along with applicable taxes, if any, in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 4 below.

4) Non payment of Regular Premium and Forfeiture

- a) If a Regular Premium has not been paid in full before the expiry of the Grace Period, the Policy will immediately and automatically be converted to a lapsed policy at the expiry of the Grace Period and no benefits under the Policy will be payable thereafter.
- b) The Policyholder may revive the lapsed Policy during the revival period of two (2) years from the due date of first unpaid Regular Premium, subject to the conditions per Section 5 below.

5) Revival

- a) If the Policy is lapsed due to non-payment of due Regular Premium, the Policy can be revived by the Policyholder, subject to the conditions mentioned below:
 - i) The application for revival is received within two (2) years from the due date of the first unpaid Regular Premium;
 - ii) The arrears of Regular Premiums together with interest, as decided by the Company, are paid;
 - iii) The Policyholder furnishes, at his own expense, satisfactory evidence (as decided by the Company) on health of the Life Assured and the Second Life Assured (if applicable);
 - iv) The revival of the Policy may be on terms different from those applicable to the Policy before it was lapsed, based on the prevailing Board approved underwriting norms of the Company;
 - v) The revival will take effect only on it being specifically communicated by the Company to the Policyholder;
 - vi) The Company may at its sole and absolute discretion refuse to revive the Policy.

6) Foreclosure

Foreclosure is not applicable under the Policy.

7) Policy Benefits

a) Death Benefit

If all the due Regular Premiums have been paid in full, then, subject to Section 10, Section 13 and Section 21 below, and provided the Policy has not been terminated

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- as per Section 11 below, the Company will pay the following Death Benefit.
- i. In case of Single Life Policy:

Prevailing Sum Assured upon the death of the Life Assured, which shall be paid to the nominee
 - ii. In case of Joint Life Policy:
 - a. The prevailing Sum Assured with respect to the Life Assured, upon death in respect of any of the Live Assured shall be paid to the surviving life assured.
 - b. The prevailing Sum Assured with respect to the Second Life Assured, upon the death of the Second Life Assured, subject to Section 8)a) below
 - c. After the first death, the Policy will continue on the surviving life assured, as per Section 8a) below, and will continue till the Maturity Date or earlier death of the surviving life assured, subject to the payment of all due Regular Premiums, as per Section 3 above, but only in respect of the surviving life assured .
 - d. The Sum Assured in respect of the surviving life assured, upon the death of that life assured, subject to Section 8a) below, shall be paid to the Nominee .
 - e. If the Life Assured and the Second Life Assured both die at the same time , then, the Sum Assured in respect of each life assured will be payable to the Nominee

No death benefit is payable under the Policy, if the Policy is lapsed.
 - b) Survival Benefits

No survival benefit is available under the Policy
 - c) Maturity Benefit

No maturity benefit is available under the Policy
 - d) Surrender Benefit

No surrender benefit is available under the Policy
 - e) Additional Rider Benefits

The Additional Rider Benefits opted, if any, shall be subject to the terms, conditions and exclusions of the respective Rider(s) as contained in the respective rider documents
 - 8) Flexibilities
 - a) Option to convert the Joint Life Policy to Single Life Policy

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

 1. The term period of the cover chosen for the Second Life Assured can be any term offered by the Company under the plan for a new policy, subject to a maximum of the outstanding Policy Term under the Policy. Once this chosen term period of the cover is complete, the Second Life Assured cannot be covered once again under the Policy.
 2. The Second Life Assured cannot take a Sum Assured that exceeds the Sum Assured of the Life Assured..
 3. The Policyholder furnishes, at his own expense, satisfactory evidence (as decided by the Company) on health of the spouse;
 4. The terms of inclusion of the spouse will be based on the prevailing Board approved underwriting norms of the Company;
 5. The inclusion of the spouse will take effect only on it being specifically communicated by the Company to the Policyholder;
 6. The revised Regular Premium under the Policy will be as communicated by the Company and will be applicable for the Policy from the date of inclusion of the spouse;
 7. The Company may at its sole and absolute discretion refuse to add the Second Life Assured.

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

 1. On exclusion, the Policy will be continued as a Single Life Policy with a reduced Regular Premium. The reduced Regular Premium will be calculated as mention in sub-section 7)a)(ii) above.
 2. Once excluded, the life cannot be included again.
 3. If the Company is not informed of the annulment or application for annulment of marriage then,
 - On receipt of information of the same, the total amount of Regular Premiums paid in respect of the Second Life Assured from the date of such annulment to the next due date of the Regular Premium will refunded to the Policyholder. The Policy will continue on the Life Assured as a Single Life Policy with the reduced Regular Premium, calculated as per sub-section 8)a) i) above.
 - No Death Benefit with respect to any death, during the uninformed period, will be payable. But, Regular Premiums received during the period will be refund and the Policy will terminate.

If the Life Assured is already married at the inception of the Policy, the Spouse can be included at the Policy inception only and will not be allowed to be added subsequently.
 - b) Alteration of Premium Payment Frequency

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

For monthly frequency, three (3) installments need to be paid at the inception of the Policy
 - c) Death Benefit in Instalments

The Nominee/Policyholder will have the option to take the Death Benefit, as specified in the sub section 7)a) above in equal monthly instalments over a period of five (5) or ten (10) years (as per his/her choice) from the date of intimation of death. The first instalment shall be due from the date of intimation of death. The same needs to be informed in writing at the time of filing the death claim form.

Each monthly instalment will be an amount equivalent to:

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

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

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

The Nominee/Policyholder will have the option, at any time, to request for a discontinuance of the monthly instalments even after the instalments have commenced. On receiving the request, the Nominee / Policyholder will be eligible to receive an amount equal to Death Benefit, as specified in the sub section 7)a) less the total amount of the instalments already paid as on the date of such request
 - 9) Policy Loans

No loan is available under the Policy
 - 10) Suicide Exclusions

If the Life Assured or Second Life Assured (in case of Joint Life Policy) commits suicide, whether sane or insane, within one (1) year from the Date of Commencement of Risk or the date of latest revival of the Policy, the Policy shall be terminated by paying an amount equal to 80% of the Regular Premiums paid till the date of death, whether or not any beneficial interest has been created therein.

The validity of the Policy will be determined in accordance with the actual date of death of the life/lives assured and not the date of intimation of death.
 - 11) Termination Conditions

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

 - i) On the expiry of the revival period of two (2) years from the due date of the first unpaid Regular Premium
 - ii) On receipt of intimation of death of the Life Assured or Second Life Assured, in case of joint life policy at the Company's office.
 - iii) On the Maturity Date.
 - iv) On full surrender of the Policy
 - General Conditions
 - 12) Age Proof
 - a) The Regular Premium payable under the Policy is calculated on the basis of the life/lives assured's Age/s and gender/s as declared in the Proposal Form. If the life/lives's assured's Age/s has/have not been admitted by the Company, the Policyholder shall furnish such proof of the life/lives assured's Age as is acceptable

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- 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/lives assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the life/lives assured's correct Age/s, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand terminated with immediate effect by the Company and no benefit under the Policy shall be payable.
- ii) If the life/lives assured's correct Age/s is higher than the Age/s declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age/s of the life/lives assured and the accumulated difference between the corrected Regular Premium and the original Regular Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and no benefit under the policy shall be payable.
- iii) If the life/lives assured's correct Age/s is lower than the Age/s declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age/s of the life/lives assured from the next due date of Regular Premium. However, the Company shall not make a refund of the excess premium collected earlier.
- 13) Assignment and Nomination
- a) 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 is enclosed in Annexure AA (as given by IRDAI) for reference]
- 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 is enclosed in Annexure BB (as given by IRDAI) for reference]
- 14) Fraud, Misrepresentation and forfeiture
- Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of section 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 45 is enclosed in Annexure CC (as given by IRDAI) for reference]
- 15) Notices
- Any notice, direction or instruction to be given under this Policy shall be in writing and delivered by hand, post, facsimile or E-mail to:
- a. The Policyholder/Life Assured:
- i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/electronic media to the Policyholder to the address or communication/ correspondence details specified by the Policyholder in the Enrollment/Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by them to the Company.
- ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's/Life Assured's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder/Life Assured due to any reason, there shall be no obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.
- b. The Company, shall be submitted by hand, post, facsimile or E-mail:
- Bajaj Allianz Life Insurance Company,
GE Plaza, 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 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.
- 16) Electronic Transactions
- Subject to Section 15 above, the Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
- 17) Free Look Period
- Within 15 days [thirty (30) days in case this Policy is issued under the provisions of IRDAI Guidelines on Distance Marketing of Insurance Products] of the receipt of this Policy, the Policyholder has the option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he has an option to return the Policy stating the reasons for his objections. The Policyholder shall be entitled to a refund comprising the all Regular Premium/s (excluding applicable taxes) paid, less the proportionate amount of risk premium and Additional Rider Benefit premium, if any, for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty charges.
- 18) Currency
- All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
- 19) Waiver
- Failure or neglect by either party to enforce at anytime the provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right herein nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action.
- 20) Modifications
- This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by an endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose.
- 21) Payment of claim
- The Company shall be under no obligation to make any payment under Section 7a) above unless and until the Company has received from the Policyholder (or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:
- i) Written notice as soon as possible and in any event within 180 days of the death of the Life Assured, and the circumstances resulting to the death of the Life Assured.
- ii) The claimant's proof of entitlement to receive payment under the Policy.
- iii) Original Policy Document.
- iv) Original death certificate of the Life Assured issued by a competent authority.
- v) Medical cause of death certificate from the doctor who last attended to the Life Assured or from the hospital in which the death occurred.
- vi) If the death is due to unnatural causes; a copy of First Information Report (FIR) and Post Mortem Report (PMR). Post Mortem Report is mandatory for claiming the death benefit due to an Accident under the Policy.
- vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
- 22) Loss of Policy Document
- a) If the Policy Document is lost or destroyed, then subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company will charge a fee for the issuance of a copy of the Policy Document.
- b) Upon the issue of a copy of the Policy Document, the original Policy Document will cease to have any legal effect.
- c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the

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- 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.
- 23) Grievance Redressal
- In case you have any query or complaint/grievance, you may contact the Grievance Officer of any nearest Customer Care Center at Branch Office of the Company during the Company's office hours from 9 am to 6 pm. Alternatively, you may communicate with the Company:
- By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
GE Plaza, 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.
3rd Floor, Bajaj Finserv, Survey No: 208/1-B, Behind Weik Field IT Park,
Viman Nagar, Pune – 411014
Tel. No: 1800 209 7272 | Fax: (+91 20) 40111502
Email ID: customercare@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@irda.gov.in
By post at: Consumer Affairs Department Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh, Hyderabad – 500 029, Andhra Pradesh
By Fax at: +91- 40 – 6678 9768
- The Policyholder can also register his complaint online at <http://www.igms.irda.gov.in/>
- 24) Ombudsman
- a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
- i) Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
 - ii) Delay in settlement of claim
 - iii) Dispute with regard to premium
 - iv) Non-receipt of your insurance document
 - b) The address of the Insurance Ombudsman is provided as Address & Contact Details of Ombudsmen Centres attached herewith. For the latest list of insurance ombudsman, please refer to the IRDAI website at http://www.irdaindia.org/ins_ombusman.htm.
 - c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
 - d) Also please note that as per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made
 - i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company.
 - ii) The complaint should be filed within a period of one year from the date of rejection by the Company.
 - iii) The complaint should not be simultaneously under any litigation.
- 25) Governing Law
- Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.
- 26) Taxation
- Payment of taxes, including GST, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct/charge from any of the benefits payable or premium received under this Policy, a sum on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other beneficiary, which in the opinion of the Company is necessary and appropriate.
- 27) Status of Insurance Agent
- The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. The insurance agent is not authorized to act as the Company's legal representative and any representation made by the insurance agent which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. In absence of any specific authorisation to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality

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:

AHMEDABAD	Office of the Insurance Ombudsman, 6 th Floor, Jeevan Prakash Bldg., Tilak Marg, Relief Road, Ahmedabad - 380001. Tel no's: 079-25501201/02/05/06, Email: bimalokpal.ahmedabad@ecoi.co.in.	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24 th Main Road, JP Nagar, 1 st Phase, Bengaluru - 560 025, Tel.: 080 - 26652048 / 26652049, Email: bimalokpal.bengaluru@ecoi.co.in.	Karnataka
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2 nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003, Tel.: 0755 - 2769201/ 2769202 Fax: 0755 - 2769203, Email: bimalokpal.bhopal@ecoi.co.in.	Madhya Pradesh, Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar - 751009, Tel.: 0674 - 2596003/ 2596455 Fax: 0674 - 2596429, Email: bimalokpal.bhubaneswar@ecoi.co.in.	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O.No.101,102 & 103, 2 nd Floor, Batra Building, Sector 17-D, Chandigarh-160017, Tel.:0172-2772101/2706468 Fax: 0172-2708274, Email:bimalokpal.chandigarh@ecoi.co.in.	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4 th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI - 600 018, Tel.: 044 - 24333668/ 24335284 Fax: 044 - 24333664, Email:bimalokpal.chennai@ecoi.co.in.	Tamil Nadu, Pondichery Town and Karaikal (Which are part of Pondichery)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002 Tel.: 011 - 23234057/23232037 Fax: 011 - 23230858, Email: bimalokpal.delhi@ecoi.co.in.	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5 th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001 (ASSAM), Tel.: 0361 - 2132204/2132205 Fax: 0361 - 2732937, Email: bimalokpal.guwahati@ecoi.co.in.	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1 st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004, Tel.: 040 - 65504123/ 23312122 Fax: 040 - 23376599, Email: bimalokpal.hyderabad@ecoi.co.in.	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondichery
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363, Email: bimalokpal.jaipur@ecoi.co.in.	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, CC 22/2603 2 nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G.Road, Ernakulam - 682015, Tel.: 0484 - 2358759/2359338 Fax: 0484 - 2359336, Email:bimalokpal.ernakulam@ecoi.co.in.	Kerala, Lakshadweep, Mahe -a part of Pondichery
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4 th Floor, 4, C.R. Avenue, KOLKATA - 700 072, Tel.: 033 - 22124339 / 22124346, Fax : 033 - 22124341, Email: bimalokpal.kolkata@ecoi.co.in.	West Bengal, Bihar, Sikkim, Jharkhand Andaman & Nicobar Islands
MUMBAI	Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400054, Tel.: 022 - 26106552 / 26106960, Fax: 022 - 26106052, Email: bimalokpal.mumbai@ecoi.co.in.	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2 nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030, Tel.: 020 - 32341320, Email: bimalokpal.pune@ecoi.co.in.	Maharashtra, Area of Navi Mumbai and Thane, excluding Mumbai Metropolitan Region
PATNA	Office of the Insurance Ombudsman, 1 st Floor, Kalpana Arcade Building, Bazar Samiti, Road, Bahadurpur, PATNA - 800 006, Tel No: 0612-2680952, Email: bimalokpal.patna@ecoi.co.in.	Bihar
LUCKNOW	Office of the Insurance Ombudsman, 6 th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001, Tel.: 0522 - 2231330 /2231331 Fax: 0522 - 2231310, Email: bimalokpal.lucknow@ecoi.co.in.	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
NOIDA	Office of the Insurance Ombudsman, 4 th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector 15, NOIDA - 201301, Tel: 0120-2514250/51/53, Email: bimalokpal.noida@ecoi.co.in.	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, Etah, Kanoj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur

Annexure AA

Section 38 of Insurance Act, 1938, as amended from time to time – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with section 38 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. This Policy may be transferred / assigned, wholly or in part, with or without consideration.
2. An assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Company.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the Company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the Life Assured OR
 - i. the Life Assured surviving the Policy Term.Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of The Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: Section 38 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 38 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 7 and 8 (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 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 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.]