

PART A

FORWARDING LETTER

Ref.:
 Mr. ABC DEF GHI
 XXXXXXXXXXXX
 XXXXXXXXXXXX
 Tel:

Date:

Future Generali Big Income Multiplier
Individual, Non Linked, Non-Participating Savings, Life Insurance Plan

Dear Mr. ABC DEF GHI

Welcome to Future Generali

We thank You for choosing Us for Your insurance needs and are committed to providing You with world-class products and professional service. We are pleased to enclose herewith Your original Policy Document along with the First Premium Receipt of Your Policy No. XXXXXXXXXXXX.

Under this Policy, premium must be paid in the manner specified in this Policy terms and conditions and the benefits specified in this Policy terms and conditions will become payable on the occurrence of the events described in this Policy.

Your Free Look Period

You have the right to cancel this Policy within 15 days of receipt of the Policy Document (30 days if You have purchased this Policy through Distance Marketing Mode) if You disagree with any of the terms and conditions by giving Us a written request for cancellation of this Policy which states the reasons for Your objections. We will cancel this Policy and refund the premium received after deducting proportionate risk premium for the period on cover, stamp duty charges and expenses incurred by Us on the medical examination of the Life Assured (if any).


If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

- i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.
- ii) For New e-Insurance Account: If an application

For your convenience, we are providing your sales / servicing agent details below:

Agent/Broker/Intermediary Name
Code
License No.
Mobile Number
Address

for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the

 FUTURE GENERALI TOTAL INSURANCE SOLUTIONS	Future Generali India Life Insurance Company Limited
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eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

On receipt of the Policy Document, You are requested to review the terms and conditions in detail and verify that Your details and the Life Assured's details are accurately set out in the Schedule. If any changes are required to Your details or the Life Assured's details or if You need any clarifications on the terms and conditions of this Policy, please contact Your insurance agent or Us on the details set out below.

During the Policy Term

If any of the benefits under this Policy become payable or You wish to exercise any rights under this Policy or if Your details or the Life Assured's details or the Nominee's details are to be updated, please contact Your insurance agent or Us on the details set out below and We will be pleased to assist You.

We also look forward to, and shall appreciate Your feedback on Our products and services. We are happy to be Your Total Insurance Solutions Provider.

At any stage during the Policy Term, if You have any queries or require any clarifications on the terms and conditions of this Policy or the manner/procedure for the payment of the benefits, please contact Your insurance agent on the details specified in the Schedule below or Us on any of the contact details set out below:

Future Generali India Life Insurance Company Limited:

Toll Free Number: 1800 102 2355

Email: care@futuregenerali.in.

Operations Hub Address:

Lodha I - Think techno campus, A wing - 1st floor, Pokhran Road -2, Off Eastern Express Highway, Behind TCS Bldg, Thane West - 400607.

Registered and Corporate Office Address:

IndiabullsFinanceCenter, Tower 3, 6th Floor, SenapatiBapatMarg, Elphinstone(W), Mumbai - 400013.

Tel: 91-22-4097 6666;Fax: 91-22-4097 6600; Website: life.futuregenerali.in


We trust that Your life insurance plan will meet Your requirements. We assure You of Our best services always.

Authorised signatory

<<Name>>

Chief - Operations

Future Generali India Life Insurance Company Limited

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POLICY PREAMBLE

Future Generali Big Income Multiplier
Individual Non Linked, Non-Participating, Savings, Life Insurance Plan
UIN: [133N064V02]

We have issued this contract of insurance with You on receipt of the first premium and on the basis of the details contained in the Proposal Form, other information and documentation submitted to Us in relation to the proposal for insurance cover on the life of the Life Assured and the medical evidence provided (if any). The details and declarations contained in the Proposal Form are the basis on which this contract of insurance has been issued.

We agree to pay the benefits specified in this Policy on the occurrence of the insured events described in Part C of this Policy while this Policy is in force, subject to the terms and conditions of this Policy and receipt of due premium.

For and on behalf of Future Generali India Life Insurance Company Ltd


(Authorized Signature)

Date: _____

IMPORTANT: You are requested to read this Policy Document thoroughly. On examination of this Policy, if any error or incorrect description is found, this Policy should be returned to Us immediately for correction.

POLICY SCHEDULE

Future Generali Big Income Multiplier


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Individual, Non Linked, Non-Participating, Savings, Life Insurance Plan

THIS SCHEDULE IS PART OF THIS POLICY AND IS SUBJECT TO AND HAS TO BE READ ALONG WITH THE ATTACHED POLICY DOCUMENT.

Policy number:	Customer ID:
Application Date :	
Name of the Policyholder:	Age of the Policyholder: Gender:
Name of the Life Assured: Date of birth of Life Assured: Address:	Age of the Life Assured: Age Admitted: Yes/No : Gender: Male / Female Mobile No
Nominee(s): Relationship with Policyholder:	Appointee (if Nominee is a minor): Age of Nominee:
Agent's name/ Broker's name: Email: Address:	Agent's code/Broker's code: Agent's/Broker's License No.: Mobile/Landline Telephone Number:

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Policy & Rider Benefits

List of coverage	UIN	Policy Commencement Date/Rider Commencement Date	Risk Commencement Date	Maturity Date/Rider Expiry Date	Sum Assured/ Rider Sum Assured(°)	Policy Term/ Rider Term	Premium Payment Term

Premium Details

List of coverage	Annualised Premium (°)	Instalment Premium (°)	Relevant Modal Factor	Applicable taxes*	Total Instalment Premium(°)	Premium Frequency	Premium Due Dates	Last Premium Due Date

Opted to receive the Maturity Benefit in Lump sum : Yes/No

If you have opted for Maturity Benefit in Lump sum, the Maturity Sum Assured of _____ will be paid.

	First Year	Renewal Years
Total Instalment Premium including Riders		
Total Applicable taxes		
Total Instalment Premium after Applicable taxes		

*Includes Applicable tax at prevailing rates. Total Premium is subject to change in case of any variance in the present rates or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s). As per Section 10 (10D) of the Income Tax Act 1961, any sum received under a life insurance Policy will only be exempt from tax provided the annual premium payable in any of the years during the term of the Policy does not exceed 10% of the actual capital sum assured. Tax laws are subject to change. Further sum/s may be allocated to the Basic Policy by way of Bonuses/Guaranteed Additions, if any, as per Part C Benefit details are given in the accompanying Policy Document.

On examination of this Policy, if You notice any mistake, then it is to be returned to Us immediately for correction.

The stamp duty of Rs. Xxx (xxxx ONLY) paid by Pay order no. XXXXX dated DD/MM/YYYY. Government Notification Revenue and Forest Department No. Mudrank 2004/4125/CR 690/M-1, Dt.31/12/2004.

For and on behalf of Future Generali India Life Insurance Company Ltd

(Authorized Signature)

Date: _____

PART B

DEFINITIONS & INTERPRETATION

Definitions: The terms defined below are important terms which apply under this Policy. These terms are used with initial capitals in the Policy Document and shall have the meaning ascribed to them below wherever they appear in the Policy Document:

- 1) **“Age”** means age as on last birthday which is the number of completed years on the last birthday.
- 2) **“Annualised Premium”** means the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any as specified in the Schedule.
- 3) **“Appointee”** means the person named in the Schedule to whom the Death Benefit shall become payable if the Nominee is less than Age 18 when the Death Benefit becomes payable.
- 4) **“Death Benefit”** means the benefit which becomes payable on the Life Assured’s death in accordance with Part C of this Policy.
- 5) **“Distance Marketing Mode”** means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes such as e-mail, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than in person.
- 6) **“Endorsement”** means a written endorsement issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Policy or the details contained in the Schedule. Endorsements shall form a part of this Policy and shall be binding on You and Us. It is agreed that the terms of an Endorsement shall supersede any conflicting provisions in this Policy Document, Rider or Schedule.
- 7) **“Financial Year”** means the twelve month period between 1st April of each calendar year and 31st March of next calendar year.
- 8) **“Grace Period”** means the period of time, as specified in Part C, from the Premium Due Date which is specified in this Policy during which You can pay the due Instalment Premium to Us. During the

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Grace Period, this Policy will be considered to be in force with the risk cover and without any interruption, as per the terms of this Policy.

- 9) **“Indebtedness”** means unpaid Instalment Premiums, any unpaid loans granted by Us under this Policy and accrued interest thereon and any other amounts You owe Us in accordance with the terms of this Policy, including all accrued interest on these amounts. Part D of this Policy will specify whether loans will be granted by Us under this Policy.
- 10) **“Instalment Premium”** means the premium amount specified in the Schedule which is payable under this Policy at the frequency and in the modes specified in the Schedule.
- 11) **“IRDAI”** means the Insurance Regulatory and Development Authority of India.
- 12) **“Lapse”** means the status of the Policy where due Instalment Premium, for the period as specified in the Part C of the Policy, have not been paid within the Grace Period and where Policy benefits, if any, shall become payable in accordance with Part C.
- 13) **“Life Assured”** means the person named in the Schedule on whose life the insurance cover under this Policy has been granted.
- 14) **“Maturity Benefit”** means the benefits which become payable on or after the Maturity Date in accordance with Part C of this Policy. Part C will specify whether a Maturity Benefit is payable under this Policy.
- 15) **“Maturity Date”** means the date specified in the Schedule on which the Maturity Benefit (if any) becomes payable if the conditions specified in Part C of this Policy are satisfied.
- 16) **“Nominee”** means the person named in the Schedule to whom the Death Benefit shall become payable if the conditions specified in Part C of this Policy are satisfied.
- 17) **“Payout Period”** means the period over which the payouts under Maturity Benefit are payable.
- 18) **“Policy”** means the contract of insurance entered into between the Policyholder and Us as evidenced by the “Policy Document”

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- 19) **“Policy Document”** means this policy document, the Proposal Form, the Schedule and any additional information or documentation provided to Us in relation to the Proposal Form, any Endorsements issued by Us and any Riders attached to this Policy.
- 20) **“Policyholder”** means the person named in the Schedule on whom the contract under this Policy is executed and owns this Policy and, subject to the terms and conditions of this Policy, holds all the rights under the Policy.
- 21) **“Policy Anniversary”** means the same date as the Policy Commencement Date in each Policy Year during the Policy Term.
- 22) **“Policy Commencement Date”** means the date specified in the Schedule on which this Policy commenced.
- 23) **“Policy Term”** means the period specified in the Schedule which is the number of years from the Policy Commencement Date to the Maturity Date.
- 24) **“Policy Year”** means a period of 12 consecutive calendar months from the Policy Commencement Date and every subsequent Policy Anniversary, thereafter.
- 25) **“Premium Paying Term”** means the period specified in the Schedule during which the Instalment Premiums are payable.
- 26) **“Premium Due Date”** means date specified in the Schedule on which the Instalment Premium will become due.
- 27) **“Proposal Form”** means the proposal form provided by Us which is completed by You in utmost good faith and sets out the various particulars which form the basis of the insurance cover under this Policy.
- 28) **“Reduced Paid-up Policy”** means a Policy on which due Instalment Premiums are not received after a specified number of Instalment Premiums have been received. Part C of this Policy will specify whether and under which conditions this Policy may be considered to be a Reduced Paid-up Policy.

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If this Policy is converted to a Reduced Paid-up Policy, then only those reduced benefits specified in Part C of this Policy will be payable on the occurrence of the insured events.

- 29) **“Revival”** means restoring the lapsed or a Reduced Paid-up Policy to an inforce Policy as per the revival conditions mentioned in Part D of the Policy.
- 30) **“Revival Period”** means a period of 5 consecutive years from the first Premium Due Date on which the Instalment Premium was unpaid during which a lapsed Policy or a Reduced Paid-up Policy may be revived in accordance with the terms of Part D of this Policy.
- 31) **“Rider”** means a rider contract which is attached to and forms a part of this Policy. The Schedule will specify whether any Riders are applicable under this Policy and the premium amounts payable for such Riders.
- 32) **“Risk Commencement Date”** means the date specified in the Schedule on which the risk under this Policy commences.
- 33) **“Schedule”** means the Policy schedule which is issued by Us and attached to this Policy together with any amendments to the Schedule or Endorsements which may be issued by Us from time to time.
- 34) **“Sum Assured”** means the amount specified in the Schedule
- 35) **“Surrender”** means the complete withdrawal/termination of the entire Policy. Part D of this Policy will specify whether and under which conditions this Policy can be Surrendered.
- 36) **“Surrender Value”** means the amount payable, if any, on the Surrender of this Policy. Part D of this Policy will specify the manner of calculation of the Surrender Value, if any.
- 37) **“Vesting Date”** means the Policy Anniversary coinciding with or immediately following the Life Assured attaining Age 18 if the Life Assured was a minor on the Risk Commencement Date. Part C of this Policy will specify whether and under which conditions this Policy will vest with the Life Assured.
- 38) **“We, Us, Our”** means Future Generali India Life Insurance Company Limited.
- 39) **“You, Your”** means the Policyholder of this Policy as named in the Schedule.

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Interpretation:

- 1) References in this Policy to the singular shall include the plural and vice versa.
- 2) References in this Policy to one gender shall include the other gender.
- 3) References in this Policy to any statutes, rules, regulations or guidelines shall include any re-enactments or amendments to the same.
- 4) Section/paragraph headings are for ease of reference only and shall not have any interpretative value.
- 5) Words and expressions used in this Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938 and/or the rules/regulations/guidelines made thereunder as may be amended from time to time.

PART C
POLICY BENEFITS & PREMIUM PAYMENT CONDITIONS

The benefits available under this Policy are specified in this Part C below. Benefit amounts payable on the occurrence of the events specified below are set out in the Schedule. Benefits due will become payable to You / Life Assured or Your assignee or Nominee or to Your legal heirs, executors, administrators or legal representatives, as applicable.

In order to secure the full benefits available under this Policy, Instalment Premiums must be paid in full and on time for the Premium Paying Term. If the Instalment Premiums are not received on time, then the non-forfeiture provisions in this Part C will apply.

Amendments to this Policy shall be effective only if such amendments are carried out only through Endorsements issued by Us.

1) Commencement of Risk Cover under this Policy

The risk cover under this Policy shall commence only on the Risk Commencement Date which is same as the Policy Commencement Date. In case of minor Life Assured, the Risk Commencement Date shall be same as the Policy Commencement Date.

2) Death Benefit

a) If the Life Assured dies on or after the Risk Commencement Date but during the Policy Term the Death Sum Assured payable shall be as follows, provided that the Policy has not lapsed or been converted into a Reduced Paid-up Policy in accordance with the provisions of this Part C below

The Death Sum Assured shall be highest of the following:

- i. 10 times Annualized Premium (excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any))
- ii. 125% of all the premiums paid (excluding taxes, rider premiums and extra premiums, if any) as on date of death; and
- iii.
- iv. Absolute amount payable on death which is provided in the table below:

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<u>Age of the Life Assured as at Policy commencement date</u>	<u>Absolute amount payable on death as a percentage of Maturity Sum Assured</u>	<u>Age of the Life Assured as at Policy commencement date</u>	<u>Absolute amount payable on death as a percentage of Maturity Sum Assured</u>
4-10 yrs	180%	31-35 yrs	85%
11-17 yrs	140%	36-40 yrs	70%
18-25 yrs	115%	41-50 yrs	65%
26-30 yrs	105%		

3) Maturity Benefit

- a) Maturity Sum Assured is equal to the lump sum value at the Maturity Date of the payouts payable during the Payout Period, discounted at a rate of 6.25% per annum compounded yearly.

This is equal to 15.8782 times Installment Premium as specified in the Schedule if the payout option chosen is Annual income as specified in the Schedule or 184.4113 times Installment Premium as specified in the Schedule if the payout option chosen is Monthly income as specified in the Schedule.


- b) If the Life Assured is alive on the Maturity Date and if all Instalment Premiums have been received in full, the Maturity Sum Assured shall be payable as follows:

Payout Option : Annual Income	Payout Option : Monthly Income
Provided the Premium Frequency chosen is Annual, <ul style="list-style-type: none"> ▪ 4 annual payouts of 1.5 times the Installment Premium (excluding taxes, cess, rider premiums and extra premium, if any) shall be payable each year for four years starting from the end of 1st year after the end of Policy Term. 	Provided the Premium Frequency chosen is Monthly, <ul style="list-style-type: none"> ▪ 48 monthly payouts of 1.5 times the Installment Premium (excluding taxes, cess, rider premiums and extra premium, if any) shall be payable each month for 48 months starting from the end of 13th month after the end of Policy Term. ▪ 48 monthly payouts of 2 times the Installment Premium (excluding taxes, cess, rider premiums

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<ul style="list-style-type: none"> ▪ 4 annual payout of 2 times the Installment Premium (excluding taxes, cess, rider premiums and extra premium, if any) shall be payable each year for four years starting from the end of 5th year after the end of Policy Term. ▪ 4 annual payouts of 2.5 times the Installment Premium (excluding taxes, cess, rider premiums and extra premium, if any) shall be payable each year for four years starting from the end of 9th year after the end of Policy Term. 	<p>and extra premium, if any) shall be payable each month for 48 months starting from the end of 61st month after the end of Policy Term.</p> <ul style="list-style-type: none"> ▪ 48 monthly payouts of 2.5 times Installment Premium (excluding taxes, cess, rider premiums and extra premium, if any) shall be payable each month for 48 months starting from the end of 109th month after the end of Policy Term.
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- c) If You have opted for a lump sum Maturity Benefit as specified in this Schedule, We will pay You Maturity Sum Assured as specified in (b) above on the Maturity Date.
- d) In case of death of the Life Assured before the Maturity Benefit has been paid in accordance with c) above, then the remaining amounts shall be paid to the Nominee in the same manner as specified in clause c) above unless the Nominee requests Us in writing at the time of intimation of death claim to make a lumpsum payment of the remainder of the Maturity Benefit amount. We will make lumpsum payment of the outstanding amount using a discount rate of 6.25% per annum compounded yearly.

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4) Premium Payment Conditions

a) **Payment of Instalment Premium:**

Instalment Premiums shall be payable in full on the Premium Due Dates until the expiry of the Premium Paying Term. The Instalment Premiums shall be deemed to have been paid only when they have been received at Our head office or any other office authorized by Us for that purpose and due written acknowledgment has been issued against such payment.

b) **Change in Premium Payment Frequency:**

We will not permit any changes to be made to the frequency at which the Instalment Premium is payable as recorded in the Schedule.

c) **Deduction of Instalment Premiums from the Claim Amount:**


If this Policy is in force and the Death Benefit becomes payable in accordance with the Part C, any Instalment Premiums due till the next Policy Anniversary, shall be deducted from the Death Benefit payable under this Policy.

5) Non-Forfeiture Provisions

If any Instalment Premium remains unpaid at the end of the Grace Period, this Policy will be subject to the non-forfeiture provisions below.

i) **Lapse of this Policy**

- (1) If due Instalment Premiums for the first two Policy Years have not been paid within the Grace Period, this Policy shall lapse and the Death Benefit shall not be payable if the Life Assured dies after this Policy has lapsed and before it has been revived in accordance with Part D of this Policy.
- (2) This Policy may be revived within the Revival Period in accordance with Part D of this Policy.
- (3) If this Policy is not revived within the Revival Period, no lapse value (benefit) shall be payable on the date of expiry of Revival Period, and this Policy will terminate.

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ii) Conversion of this Policy to a Reduced Paid-up Policy

- (1) If after the receipt of Instalment Premiums for the first 2 Policy Years in full, any subsequent Instalment Premium remains unpaid upon the expiry of the Grace Period, this Policy will be converted into a Reduced Paid Up Policy.
- (2) If the Life Assured dies after this Policy has been converted to a Reduced Paid-up Policy and before this Policy has been revived in accordance with Part D of this Policy, the Death Benefit payable will reduce in proportion to the number of Instalment Premiums received to the total number of Instalment Premiums payable for the Premium Paying Term. This reduced Death Benefit amount shall be payable in the manner set out in the Death Benefit provisions in this Part C above.
- (3) If the Life Assured is alive and this Policy is a Reduced Paid-up Policy on the Maturity Date, the Maturity Benefit payable will reduce in proportion to the number of Instalment Premiums received to the total number of Instalment Premiums payable for the Premium Paying Term. This reduced Maturity Benefit amount shall be payable in the manner set out in the Maturity Benefit provisions in this Part C above.
- (4) A Reduced Paid-up Policy may be revived within the earlier of the expiry of the Revival Period and the Maturity Date or may be Surrendered in accordance with Part D of this Policy.

6) Grace Period:

Any Instalment Premium which is not received in full by the premium due date may be paid in full during the Grace Period of 30 days for yearly premium frequency and 15 days for monthly premium frequency from the premium due date. This Policy will remain in force during the Grace Period. If the Life Assured dies during the Grace Period, the Death Benefit in accordance with the provisions of Part C above shall be payable after deducting the due premium.

7) Termination of the Policy


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This Policy will cease immediately and automatically on the happening of the earliest of any of the following:

- a) on the date of payment of the entire Death Benefit upon the death of the Life Assured; or
- b) on the date of payment of Surrender Value of this Policy; or
- c) on the date of payment of entire Maturity Benefit; or
- d) on the date of receipt of Free Look request in accordance with Part D of this Policy; or
- e) on the expiry of the Revival Period provided We have not received the due unpaid regular Premiums along with interest from You till the expiry of such period and this Policy is not under the Reduced Paid-Up status.

Sample

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PART D

POLICY SERVICING CONDITIONS

The procedure and conditions applicable to various Policy servicing aspects pertaining to this Policy are specified in this Part D below.

1) Free Look Period

- a) You may return this Policy within 15 days of receipt of the Policy Document (30 days if You have purchased this Policy through Distance Marketing Mode) if You disagree with any of the terms and conditions by giving Us a written request for cancellation of this Policy which is dated and signed by You which states the reasons for Your objections. We will cancel this Policy and refund the Instalment Premium received after deducting proportionate risk premium for the period on cover, stamp duty charges and expenses incurred by Us on the medical examination of the Life Assured (if any).

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

- i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.
- ii) For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

2) Surrender

- a) This Policy will acquire Surrender Value after the due Instalment Premiums have been received in full for first 2 Policy Years. Once this Policy has acquired a Surrender Value, this Policy or the Reduced Paid-up Policy may be Surrendered during the Policy Term and We will pay You the Surrender Value.

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b) The Surrender Value on this Policy will depend on the Policy Year of surrender and it shall be higher of the Special Surrender Value and the Guaranteed Surrender Value (as defined below):

i) **“Guaranteed Surrender Value”** means an amount which is calculated in the following manner:

Guaranteed Surrender Value = Guaranteed Surrender Value Factor X Total Instalment Premiums received under this Policy (excluding taxes, rider premium and extra premiums, if any)

Where the Guaranteed Surrender Value Factor is determined as follows:

Policy Year of Surrender	Guaranteed Surrender Value Factors

Policy Year of Surrender	Guaranteed Surrender Value Factors
2	30%
3	35%
4	50%
5	50%
6	50%
7	50%

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Policy Year of Surrender	Guaranteed Surrender Value Factors
8	60%
9	65%
10	70%
11	75%
12	80%
13	90%
14	90%

ii) **“Special Surrender Value”** means an amount which is calculated in the following manner:

Special Surrender Value = Special Surrender Value Factor × (Number of Instalment Premiums received / Total number of Instalment Premiums payable for the Premium Paying Term) * (Sum of total benefits payable during payout period as described under the Clause 3, Maturity Benefit in Part C above)

The Special Surrender Value Factors shall be determined based on Our expectations of future financial and demographic conditions and may be reviewed by the Company from time to time, with prior approval from IRDAI.


c) This Policy shall automatically terminate on Surrender.

3) Revival

a) If this Policy has lapsed or is a Reduced Paid-up Policy, it may be revived within the earlier of the expiry of the Revival Period and the Maturity Date unless this Policy has been Surrendered in accordance with this Part D. Revival Period is 5 consecutive years from the first Premium Due Date on which the Instalment Premium was unpaid.

b) In order to revive this Policy, You must give Us a request for revival along with:

- i) The Life Assured’s health declaration and other evidence of insurability to Our satisfaction.
- ii) Payment of all overdue Instalment Premiums in full (along with the applicable tax, if any) and interest at such a rate as may be determined by Us from time to time.


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- iii) The current rate of interest used is 9% per annum compound. We may decide to change the interest charged on revival from time to time with prior approval from IRDAI.
- iv) The Policy shall be considered to be revived only when a written communication to this effect is issued by the Company to You.
- c) This Policy will be revived in accordance with Our board approved underwriting policy.
- d) Any revival shall only cover the loss or insured event which occurs after the Revival Date. The revival of a rider, if any, will take place only with the revival of this Policy and not in isolation.

4) Loans

- a) Loan will be provided under this Policy subject to the following conditions:
 - i) If this Policy has acquired Surrender Value, loan is available under the policy to the extent of 85% of the Surrender Value.
 - ii) The minimum amount of Policy loan that can be taken is Rs 10,000 /-
 - iii) Interest shall accrue on Policy loan at a rate which shall be determined by Us from time to time based on current market interest rate on 10-year Government Securities (G-Sec) + 2% rounded to nearest 1%. G-Sec rates are as declared by FIMMDA (Fixed Income Money Market and Derivatives Association of India). The interest rate applicable for the financial year will be declared at start of the financial year. The current interest rate for the financial year 2019-20 applicable on loans is 9% per annum compounded half yearly.
 - iv) Any change in the basis of determination of interest rate as given above for policy loan shall be done only after prior approval of the IRDAI.
 - v) Any unpaid interest shall be added to the principal loan and bear interest at the prevalent rate.
 - vi) Interest shall be payable on the next Policy Anniversary or six months before the next Policy Anniversary if earlier, after the loan date; and every six months thereafter until the loan is repaid.
 - vii) You have the option to repay the principal and accrued interest in full or any part of the loan anytime.

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PART D

- viii) Any unpaid loan or interest on this Policy will be deducted from any payment or proceeds under this Policy at the time of settlement. Our claim for any loan including outstanding interest will have priority over the claim of any assignee.
- ix) Provided the Policy is in Reduced Paid-Up status, in the event of failure to pay the loan interest on the due dates, under circumstances when the loan with outstanding interest exceeds the Surrender Value, this Policy shall be terminated. This provision will not apply in the event this Policy is in force status or all Premiums payable under this Policy stand paid.
- x) Until such time as the loan persists in our books, Your Policy shall remain assigned to us.
- xi) Policy loan will not be extended beyond the Maturity Date.

5) Policy Vesting Provisions

The following provisions apply only if the Life Assured is less than Age 18 on the Risk Commencement Date:

- a) If this Policy is in force or has otherwise acquired a Surrender Value on the Vesting Date, this Policy shall automatically vest in the Life Assured on the Vesting Date.
- b) If You die when the Life Assured is less than Age 18:
 - i) No immediate benefit will be payable under this Policy, but this Policy may be continued for the remainder of the Policy Term with the appointment of the Life Assured's parents or legal guardian as the Policyholder under this Policy for all purposes.
 - ii) If this Policy has been converted to a Reduced Paid-up Policy and a new policyholder is not available or interested in continuing this Policy on Your death, this Policy may either remain a Reduced Paid-up Policy for the remainder of the Policy Term or may be Surrendered in accordance with the provisions of Part D of this Policy by the Life Assured's parents or legal guardian provided that the necessary permission of the Indian courts/authorities has been obtained.
 - iii) If this Policy has not been converted to a Reduced Paid-up Policy and a new policyholder is not available or interested in continuing this Policy on Your death, this Policy will automatically lapse and the provisions of Part C of this Policy shall apply.

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PART E

Applicable Charges, Funds & Fund Options

- 1) No charges or fees are applicable under this Policy.
- 2) This Policy is a non-linked insurance product, so no funds or fund options are available.

Sample

PART F

General Terms & Conditions

1) Non-Disclosure & Fraud

Please note the terms of Section 45 of the Insurance Act, 1938, as amended from time to time, which states as follows:

(1) *No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.*

(2) *A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:*

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I. – For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with intent to deceive the insurer or to induce the insurer to issue a life insurance policy: –

(a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;


(b) the active concealment of a fact by the insured having knowledge or belief of the fact;

(c) any other act fitted to deceive; and

(d) any such act or omission as the law specially declares to be fraudulent.

Explanation II. – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent keeping silence, to speak, or unless his silence is, in itself, equivalent to speak.

(3) *Notwithstanding anything contained in sub-section(2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:*

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Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

Explanation. – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) *A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:*

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based.


Provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation. – For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- (5) *Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.*

2) Prohibition of Rebates

- a) Please note the terms of Section 41 of the Insurance Act, 1938, as amended from time to time, which states as follows:

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“ (1)No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

***Provided** that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.*

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

3) Statement of Age

- a) This Policy is issued at the Age shown in the Schedule which is the Life Assured’s declared Age as at the Policy Commencement Date. In the event the declared Age as at the Policy Commencement Date is found to be different from the actual Age on the Policy Commencement Date, without prejudice to Our other rights and remedies, including those under the Insurance Act, 1938, one of the following actions may be taken:
 - i) If the actual Age of the Life Assured is such that the Life Assured would not have been eligible under this insurance product either on Policy Commencement Date or on date of Death for insurance coverage, this Policy shall be cancelled with effect from the Policy Commencement Date and the Instalment Premium received shall be refunded after the deduction of the stamp duty charges and costs incurred by Us on the medical examination of the Life Assured, if any.
 - ii) If the actual Age of the Life Assured is higher than the declared Age and higher Instalment Premiums should have been charged per Our board approved underwriting Policy, the benefits

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payable under this Policy shall be reduced to the amount that the Instalment Premiums received would have purchased at the actual Age of the Life Assured.

- iii) If the actual Age of the Life Assured is lower than the declared Age and lower Instalment Premiums should have been charged per Our board approved underwriting policy, We will refund any excess premiums received, without any interest.


4) Claims Procedures

Payment of Death Benefits

- a) The death of the Life Assured must be notified immediately to Us in writing.
- b) Affirmative proof of death and any appropriate documents as required by Us must be completed and furnished to Us, within 90 days from the date of death of the Life Assured, unless specified otherwise. However, a notification of claim received after 90 days may be accepted, if the claimant proves to Our satisfaction that there was delay for reason beyond the control of the claimant.
- c) The following documentation must necessarily be submitted to Us for Us to establish a death claim to Our satisfaction:
 - i) Original Policy Document;
 - ii) Original death certificate;
 - iii) Post mortem report / FIR, where applicable;
 - iv) Claim forms duly completed as required by Us;
 - v) Certificate from physician/hospital last attended showing cause of death wherever applicable;
 - vi) Legal evidence of title of the claimant where no valid nomination or assignment under this Policy exists or in cases where the title is in dispute;
 - vii) Proof of Age, if the Age has not been admitted earlier.
- d) We may, however, call for additional documents, if found necessary, in support of the claim.

5) The Policyholder's Rights

- a) You are the Policyholder of this Policy. Unless provided otherwise in the terms of this Policy or through the provisions of applicable Indian law, only You can, during the lifetime of the Life

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Assured, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or any assignee's rights, if any.

6) Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

7) Assignment and transfer of insurance policies

Please note the terms of Section 38 of the Insurance Act, 1938, as amended from time to time, which states as follows:

(1) A transfer or assignment of a policy of insurance, wholly or in part, whether with or without consideration, may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made.

(2) An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bonafide or is not in the interest of the policy-holder or in public interest or is for the purpose of trading of insurance policy.

(3) The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policy-holder not later than thirty days from the date of the policy-holder giving notice of such transfer or assignment.

(4) Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to IRDAI.

(5) Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in

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writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer:

Provided that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place in where the policy is being serviced.

(6) The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment, the priority of the claims under such instruments shall be governed by the order in which the notices referred to in sub-section (5) are delivered:


Provided that if any dispute as to the priority of payment arises as between assignees, the dispute shall be referred to the IRDAI.

(7) Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may be specified by regulations, grant a written acknowledgment of the receipt of such notice; and any such acknowledgment shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgment relates.

(8) Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in subsection (5), recognise the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings.

Explanation. – Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of subsection (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be deemed to be the absolute assignee or transferee respectively.

(9) Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by the

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provisions of this section.

(10) *Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that -*

(a) the proceeds under the policy shall become payable to the policyholder or the nominee or nominees in the event of either the assignee or transferee predeceasing the insured ;or

(b) The insured surviving the term of the policy, shall be valid:

Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy.

(11) *In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policy-holder shall not be entitled to further assign or transfer the residual amount payable under the same policy.*


8) Nomination by policyholder

Please note the terms of Section 39 of the Insurance Act, 1938, as amended from time to time, which states as follows:

(1) The holder of a policy of life insurance on his own life, may, when effecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death:

Provided *that, where any nominee is a minor, it shall be lawful for the policyholder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee.*

(2) Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer.

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(3) *The insurer shall furnish to the policyholder a written acknowledgment of having registered a nomination or a cancellation change thereof, and may charge a fee as may be specified by regulations for registering such cancellation or change.*

(4) *A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination: **Provided** that the assignment of a policy to the insurer who bears the risks on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its re-assignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee only to the extent of the insurer's interest in the policy:*

***Provided** further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policyholder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy:*


***Provided** also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment. the same nomination shall stand automatically revived when the policy is reassigned by the assignee or retransferred by the transferee in favour of the policy-holder on repayment of loan other than on a security of policy to the insurer.*

(5) *Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policy-holder or his heirs or legal representatives or the holder of a succession certificate, as the case may be.*

(6) *Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors.*

(7) *Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents , or his spouse ,or his children, or his spouse and children ,or any of them , the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6) unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee.*

(8) *Subject as aforesaid, where the nominee, or if there are more nominees than one , a nominee or nominees , to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid , the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee*

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or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.

(9) Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance.

(10) The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015.

(11) Where a policy-holder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy.

(12) The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act, 1874, applies or has at any time applied:

Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.


9) Loss of Policy Document

If the Policy Document is lost or misplaced, You should submit to Us a written request stating the fact and the reason for the loss. If We are satisfied that the Policy Document is lost or misplaced, then, We will issue You a duplicate Policy Document by charging an amount as decided by Us from time to time. Upon the issue of the duplicate Policy Document, the original Policy Document will automatically cease to have any validity with immediate effect.

You agree to indemnify us and hold us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

10) Restrictions on Travel, Residence & Occupation

a) This Policy does not impose any restrictions on to travel, residence or occupation, unless specified otherwise in Part C of this Policy or under applicable Indian law.

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11) Governing Law & Jurisdiction

- a) This Policy shall be governed by and is subject to Indian law.
- b) Any and all disputes arising under or in relation to this Policy shall be subject to the jurisdiction of the Indian courts.
- c) The terms and conditions of this Policy, including the premiums and benefits payable under this Policy are subject to variation in accordance with directions of the IRDAI and the relevant provisions of Indian law.

12) Electronic Transactions

- a) All remote transactions effected through the Internet, world wide web, electronic data interchange, call centres, teleservice 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 Us or on Our behalf, for and in respect of this Policy or its terms, shall constitute legally binding on either part if valid transactions as per extant laws applicable and are done in adherence to and in compliance with Our terms and conditions for such facilities, as may be prescribed from time to time.

13) Policy Currency


- a) All amounts payable either to or by Us under this Policy shall be in Indian Rupees only.

14) Address for Correspondence

- a) Any notice, information, request or instruction to Us must be in writing and delivered to the address intimated by Us to You, which is currently intimated to You as follows:

Chief - Operations
Future Generali India Life Insurance Co. Ltd.
Ground floor of Lodha I - Think techno campus
A wing - 1st floor, Pokhran Road -2
Off eastern express Highway
Behind TCS Bldg.
Thane (West)
Thane 400607

- b) We may change the address stated above and intimate You of such change in writing.

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- c) Any notice, information or instruction from Us to You shall be mailed to Your address stated in the Schedule or to the changed address as intimated by You to Us in writing.
- d) Please communicate any change in Your address or any other communication details immediately, as it helps Us to reach to You faster. The correct address ensures that all our communications reach to you timely.

15) Applicable Taxes & Duties

The tax benefits on this Policy shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this Policy, We will deduct or charge or recover taxes and other levies, as applicable at such rates as notified by the government or such other body authorised by the government from time to time. Tax laws are subject to change.

Sample

PART G

Grievance Redressal Procedure & List of Insurance Ombudsmen

1) In case of any grievance, please approach the following in the order given below:

- a) In the event of any complaint/grievance under this Policy, a reference may be made to Our office at the following address giving the nature and full particulars of the grievance:-

**Grievance Redressal Department
Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i - Think techno campus,
A wing - 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Email ID: care@futuregenerali.in
Our website: life.futuregenerali.in
Contact No : 022-41514500
Toll Free No: 1800 102 2355

- b) In case the decision of the above office is not satisfactory, or there is no response from the office within 10 days, the following official for resolution of the grievance may be contacted:-

**Grievance Redressal Officer
Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i - Think techno campus,
A wing - 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Contact No: 022 41514712
Toll Free No: 1800 102 2355
Email: gro@futuregenerali.in

In case you have not received any response within 30 days from the date filing of complaints with us, you can approach Insurance Ombudsman as per the details specified in Annexure I

- c) In case Our decision/resolution of the grievance is not satisfactory, the IRDAI (Insurance Regulatory and Development Authority of India) through the Integrated Grievance Management System (IGMS) may be approached on the following contact details. The IGMS provides a gateway for policyholders to register complaints with insurance companies first and if required the same can be escalated to the IRDAI Grievance Cell.

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IRDAI Grievance Call Centre (IGCC)

CallCenter: TOLL FREE NUMBER (155255) for voice calls

Email ID: complaints@irda.gov.in

A complaint may also be registered online at: <http://www.igms.irda.gov.in/>

Address for communication for complaints by paper/fax:

Consumer affairs Department,

Insurance Regulatory and Development Authority of India ,

Sy.No.115/1, Financial District, Nanakramguda,


Gachibowli, Hyderabad - 500 032

Fax 91 - 40 - 66789768

d) Insurance Ombudsman

i) In case Our decision/resolution is not satisfactory, the Insurance Ombudsman Appointed under the provisions of Insurance Ombudsman Rules, 2017 may be approached if the grievance pertains to:

- a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer ;
- c. disputes over premium paid or payable in terms of insurance policy;
- d. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- e. legal construction of insurance policies in so far as the dispute relates to claim;
- f. policy servicing related grievances against insurers and their agents and intermediaries;
- g. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- h. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and
- i. 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 contract, in so far as they relate to issues mentioned at clauses (a) to (f)

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- ii) Further, As per Rule 14(3) of the Insurance Ombudsman Rules 2017, the complaint to the Insurance Ombudsman can be made only if:
 - a. the complainant makes a written representation to the insurer named in the complaint and –
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
 - b. The complaint is made within one year –
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer fails to furnish reply to the complainant

The Insurance Ombudsman is an organization that addresses grievances that are not settled to Your satisfaction. The list of Insurance Ombudsmen offices is provided as Annexure I to this Policy. Further, the list of Insurance Ombudsmen offices is also available at the website below:

<http://www.ecoi.co.in>

ANNEXURE I

LIST OF INSURANCE OMBUDSMEN

CONTACT DETAILS	JURISDICTION (Union Territory, District)
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PART G

AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 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, 24th Main Road, JP Nagar, Ist Phase, Bengaluru - 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka.
BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa.
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).

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DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi.
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th 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, 1st 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 Pondicherry.
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, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.

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LUCKNOW Office of the Insurance Ombudsman, 6th 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.
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020 - 32341320 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.