Terms and Condition of your Policy
Future Saral Anand

Policy Preamble

Future Generali India Life Insurance Company Ltd (hereinafter called the Company), having received a proposal and declarations along with the required documents, statements, applicable medical evidences and other information leading to the issue of this Policy, which form the basis of the contract, and the first premium from the Policyholder and the Life Assured named in the Schedule, has contracted to provide the benefits under the Policy determined in accordance with the Policy Schedule Policy Provisions, General Terms & Conditions and any endorsement placed by the Company on the Policy.

The Company hereby agrees that, in consideration of the payment to it of the premium(s) specified in the Policy Schedule, it shall pay at its Head Office or any other office so notified to the person(s) entitled to thereto, the said benefits, on proof to the satisfaction of the Company of the benefits having become payable as set out in the Policy Schedule and of the title of the person(s) claiming payment.

It is hereby declared that this Policy of Assurance shall be subject to the General Terms & Conditions as laid down in the Policy Provisions and the attached Policy Schedule and every endorsement placed on the Policy by the Company shall be deemed to be part of the Policy

Policy Provisions

1. DEFINITIONS

In this Policy, "**you**", "**your**", or "**yours**" refers to the Policy owner or the *Policyholder*. "**We**", "**us**", "**our,** or "**the Company**" refers to Future Generali India Life Insurance Company Limited, or any of its successors.

The words '**he**', '**him**' and '**his**' should read '**she**', '**her**' and '**hers**' where appropriate.

"***Age***" at any time is age last birthday, that is, age in completed years at that time.

"***Appointee***"is the person to whom the proceeds/benefits secured under the Policy shall be paid if the nominee is a minor"

"***Policy Commencement Date***" is the start date of the Policy. This is shown in the Policy schedule.

"***Endorsement***" - A change agreed in writing by us in any of the terms of the Policy.

"***Guaranteed Additions***" are the annual benefit additions assured to be paid under the plan. They are calculated as an annual compound rate on the Sum Assured and already attached guaranteed additions, if any, for the first 5 years of an in-force policy.

"***Guaranteed Surrender Value***" refers to the minimum guaranteed amount of *Surrender Value* of the Policy payable to the *policyholder* on the surrender of the Policy.

"***Indebtedness***" means any unpaid Policy loans and accrued interest thereon, unpaid premiums, deductibles and any other amounts owed to the Company including all accrued interest on these.

A Policy will be "***in force***" if all due basic premiums under the Policy are paid.

"***Installment Premium***" is the amount of premium exclusive of service tax, payable under the Policy at the desired frequency / mode of payment

"***Life assured***" is the person in relation to whom the Life/other insurance covers are granted under the Policy.

"***Policy Expiry Date***" is the Policy Anniversary on which the Policyholder's age last birthday is 80 years.

"***Nominee***" shall mean the person or persons appointed by the *Policyholder* to receive the admissible benefits, in the event of death of the *life Assured* during the *Policy term.*

"***Policy Anniversary***" refers to the same date each year during the *Policy term*, as the Policy *Commencement date.*

"***Policy Term***" is the number of years from the Policy *Commencement Date* to the *Policy Expiry Date.*

"***Term / Benefit Term***" is the premium paying term.

"***Policyholder***" is the person who takes out the Policy, is the owner of the Policy and is referred to as the `proposer' in the proposal form. The *Policyholder* need not necessarily be the same person as the *life assured.*

"***Premium Paying Term***" is the period for which regular premiums are payable

"***Premium Due Date***" are dates on which the *instalment premiums* fall due as stated in the Policyschedule under a regular premium policy.

"***Proposal Form***" is the form filled in by the policyholder in utmost good faith giving various particulars and will form the basis for providing the insurance cover under this Policy. It is also referred to as the***Application Form.***

"***Regular Premium***" is premium payable in instalments over the premium paying term.

"***Revival Date***" is the date on which a Policy which lapsed due to non-payment of premium is revived by payment of all premiums due as per our rules given in the Policy Provisions. The reference in this document is to the date of the last of such revivals at that time if more than one revival has taken place.

"***Risk Commencement Date***" is the date from which the benefits arising out of the contingencies (e.g. death) as stated in the PolicySchedule apply. This is shown in the Policy schedule.

"Schedule" means the Policy schedule issued by us for this Policy, together with any amendments to the schedule which may be issued from time to time.

"***Sum Assured***" is the benefit amount assured to be paid under a particular benefit on happening of the event on which the said benefit is payable.

"***Surrender Value***" means the amount payable to the *Policyholder* upon early and voluntary termination of the Policy by the *Policyholder.* Any *indebtedness* will be deducted from the *Surrender Value* of the Policy before payment.

"***Vesting Date***" is the Policy anniversary coinciding with or following the 18th birthday of the *life assured* if he was a minor at the *risk commencement date.*

2. INTRODUCTION

This document provides details of the terms &conditions of the Policy named in your Policy Schedule. This Policy is provided to you by the Future Generali India Life Insurance Company Ltd. Taken together with your Policy Schedule and any *endorsement*/s thereon, this document forms the terms of the contract between you and us. The information contained in the Proposal Form and in any other supplementary documents / questionnaires answered and signed by you, forms the basis of the contract.

2.1 Policy Benefits

The benefits provided by your Policy as regards the amounts payable by us and the events on the happening of which such amounts are payable, as well as the premiums payable by you and the duration for which such premiums are payable are as indicated on the Policy Schedule.

The other benefits mentioned below but not appearing in the policy schedule are not payable.

In terms of the policy document the benefits are payable to you or your Assigns or Nominees under Section 39 of the Insurance Act, 1938 or proving Executors or Administrators or other Legal Representatives who should take out representation to your Estate or limited to the moneys payable under this Policy from any Court of any State or Territory of the Union of India

I) The 'Basic Policy Benefit' consists of the following:

B. On Death

Death during premium paying term:

Death after risk commencement:

If death occurs due to reasons other than accident:Sum Assured plus Guaranteed Additions plus any bonuses attached to your policy is payable.

If death occurs due to accident and your age at the Policy Commencement Date was 18 or more: Sum Assured plus Guaranteed

Additions plus any bonuses attached to your policy plus additional two times of sum assured is payable.

If death occurs due to accident and your age at the policy commencement date was less than 18: Sum Assured plus Guaranteed Additions plus any bonuses attached to your policy is payable.

Death before risk commencement:

If death occurs before the risk commencement date: Only premiums will be returned with no interest.

Death after premium paying term:

If death either natural or due to an accident,occurs after the premium payment term but before the policy expiry date,150% of Sum Assured is payable

Terminal bonus, if any, will be paid along with the death claim any time during the Policy term.

B. On Survival

On Survival up to benefit term: Sum Assured plus Guaranteed Additions plus the bonuses attached to your policy is payable.

In case of death due to accident as mentioned in section 2.1A above:

Additional two times of sum assured is payable if *life assured* dies during the premium paying *term* from a cause which is accidental.

If the *life assured* shall sustain any bodily injury resulting solely and directly from an accident caused by outward, violent and visible means and such injury shall within a period of 180 days of the occurrence of the accident; solely, directly and independently of all other causes, result in the death of the *life assured,* such death will be deemed to be accidental death.

Additional two times of sum assured will not be paid if the accident is caused under any of the following circumstances -

(i) Arising out of self inflicted injury, suicide, or death whilst under the influence of intoxicating alcohol, or narcotic substances;

(ii) Arising out of riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports or hobbies;

(iii) As a result of the *life assured* committing any breach of law;

(iv) Arising from employment of the *life assured* in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization; and

(v) As a result of accident while the *life assured* is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorized by the relevant regulations to carry such passengers and flying between established aerodromes.

This benefit applies if the policy is in force on the date of death of the *life assured.* The non-forfeiture provisions however do not apply to this benefit.

However,

1. Any *indebtedness* on the Policy at the time of any payment herein shall be deducted from the amount otherwise payable;
2. The terms and conditions of any *Endorsement* attaching to and forming part of this policy supersede any conflicting provisions of the Policy.

II) Future Generali Saral Term Benefit Rider

The benefit under 'Future Generali Saral Term Benefit Rider' is payable on death of the *life assured* during the rider *benefit term.* In such an event, the rider benefit sum assured is payable in addition to the basic death benefit.

This benefit applies if it is in force on the date of death of the *life assured.* The non-forfeiture provisions however do not apply to this benefit.

If the *life assured,* whether sane or insane, commits suicide within one year from the commencement of the rider or revival date, if the rider has been revived, the rider will be void and no benefit will be payable under the rider.

III) Future Generali Premium Waiver Benefit Rider

In case the proposer who is the Policyholder dies while the *life assured is alive,* all future premiums falling due under this Policy after the date of death of the policyholder shall be waived and shall not be required to be paid. All benefits under the Policy as per the Policy Schedule shall continue to be as in force and will be available in full to the life assured.

This benefit applies if it is in force on the date of death of the proposer. The non-forfeiture provisions do not apply to this benefit.

If the Policyholder, whether sane or insane, commits suicide within one year from the commencement of the rider or revival date, if the rider has been revived, the rider will be void and no benefit will be payable under the rider.

3. EXCLUSION

If the life assured, whether sane or insane, commits suicide within one year from the riskcommencement date or revival date if revival has been effected, the Policy shall be void and the Company will not pay any claim by virtue of this Policy. However if the policy has acquired surrender value then such surrender value shall become payable.

4. GUARANTEED ADDITIONS

These are annual benefit additions assured to be paid under the plan. They are calculated as an annual compound rate of 3.5% per annum of the Sum Assured and already attached guaranteed additions, if any, for the first 5 years of an in-force policy. Guaranteed additions attach to a policy at the end of each policy year only if it is in full force.

5. PARTICIPATION IN PROFITS AND BONUS

The Policy shall participate in the profits of the Company's Participating Life Assurance Policyholders' Fund after 5 years from the policy commencement date of the policy. It gets a share of the profits emerging from the Company's Participating Life Assurance Policyholders' Fund in the form of bonuses. Compound Reversionary Bonuses are declared as a percentage rate, which apply to the sum assured and guaranteed additions plus the reversionary bonuses already attaching on the Policy. They are declared annually at the end of each financial year based on the Statutory Valuation carried out under prevailing Regulations. Once declared, they form a part of the guaranteed benefits of the Policy.

Reversionary Bonus would normally be declared as at 31st March every year. They are payable at the expiry of Benefit Term/ Premium paying term along with the sum assured of the policy.

In case the premiums shall not be duly paid, the Policy shall cease to participate in profits irrespective of whether or not the Policy has acquired the Surrender Value.

6. PREMIUM

A. Payment of Premium

Installment premiums are required to be paid on the premium due dates until such time as stipulated in the Policy Schedule.

The premiums shall be deemed to have been paid only when they have been received at the Company's head office or any other office authorized by it for that purpose.

B. Premium change

You may change the frequency or mode of premium payments by a written request. Subject to our minimum premium requirements and the availability of the desired mode under this plan of assurance, mode can be changed at the premium rates applicable on the risk commencementdate.

C. Deduction of Premium on claim

Provided the Policy / Rider benefit is in force and it becomes a claim, any balance of premiums due till the next Policy anniversary, as on the date of death, shall be deducted from the claim proceeds payable under the Policy / Rider benefit.

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If policy is under auto cover and a benefit is in force and it becomes a claim, any balance of premiums due till the next Policy anniversary including arrears of premiums and interest thereon, as on the date of death, shall be deducted from the claim proceeds payable under the Policy benefit.

D. Premium Cessation

In case of the death happening during the Premium payingterm, the benefit terminates after payment of the claim and further premiums are not required to be paid, subject to the provisions of Sec 6 [C] of the Policy Provisions in this document.

7. GRACE PERIOD

During the first 3 years of policy duration:

A grace period of 30 days from the premium due date will be allowed for payment of yearly, half yearly or quarterly premiums and 15 days for monthly premiums. The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse. The policy benefit thereafter would have no further value except as provided under the non- forfeiture provisions.

After the first 3 years of policy duration:

A grace period of 30 days from the premium due date will be allowed for payment of yearly, half yearly or quarterly premiums and 15 days for monthly premiums. The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the auto cover benefit will be provided.

8. AUTO COVER

If the policy has been in force for at least 3 years,the death cover will not lapse on non-payment of premiums for a maximum period of 2 years from the due date of first unpaid premium (such period called the auto cover period). However, the rider benefits, if any will cease. The policy shall become non-participating during the auto cover period, and will become participating again on receiving arrears of premiums and interest thereon. The arrear premium with interest as charged by the company from time to time is to be paid within 2 years from the due date of first unpaid premium but before the end of premium paying term, in case of revival. If arrear premiums are not paid within 2 years from the due date of first unpaid premium, then policy will be converted into a reduced paid-up retrospectively from the due date of first unpaid premium. The policy will become non-participating upon being converted into a reduced paid-up.

The additional death benefit, if any, of twice the sum assured ceases on non-payment of due premiums. In case of accidental death of life assured during the auto cover period only one basic sum assured will be payable

9. REVIVAL

If a premium is in default beyond the Grace Period and provided that the Policy is not surrendered, the Policy may be revived, subject to such conditions as the Company at its discretion may decide. Such revival is possible within three years from the due date of the first premium in default but before the end of the premium paying term and within the lifetime of the life assured, and is subject to:

(a) Your written application for revival;

(b) Production of life assured's health declaration and other evidence of insurability to our satisfaction;

(c) Payment of all overdue premiums with interest; and

(d) Repayment of any indebtedness at the time of revival.

Interest will be charged at a rate declared by us from time to time.

10. NON-FORFEITURE PROVISIONS:

Your Policy acquires Surrender Value after the premiums have been paid for at least three consecutive years from the policy commencement date.

If you do not pay the premium within the Grace Period, auto cover will be provided as specified in Section 8 of this policy. Provided however, that if the Policy has acquired Surrender Value, the following non-forfeiture options would be available to you.

A. Surrender of Policy

The Surrender Value is paid to you should you decide to surrender your Policy. Once the Policy is surrendered, all benefits under the Policy will immediately terminate and the Policy will not be eligible for revival. The amount payable to you on surrender of the Policy would, at all times be equal to the Surrender Value under the Policy less any indebtedness.

The Surrender Value on a Policy will depend on the term of the Policy, the number of years for which premiums have been paid, the sum assured, guaranteed additions, vested bonuses and the duration elapsed at the time of surrender and it shall be the higher of the Special Surrender Value and the Guaranteed Surrender Value. The Surrender terms will be declared by the Company from time to time and will be based on past financial and demographic experience of the Company with regard to your Policy/group of similar Policies, as well as our assessment of such likely future experience.

The minimum Surrender Value (or Guaranteed surrender value) allowable under a policy is equal to 30% of all regular premiums paid excluding the first-year premium, excluding extra premiums and excluding the cumulative total of any payments made towards the basic policy benefit payments as shown in Part B.. Premium paid for riders will not be considered while determining the Guaranteed Surrender Value. Any indebtedness will be deducted from the Guaranteed Surrender Value.

Such Guaranteed Surrender Value on a regular premium policy is allowable after premiums have been paid for at least three consecutive years. A discounted value of the guaranteed additions and bonuses allocated to the Policy will also be added. The applicable interest rate for discounting will be declared by us from time to time.

The Special Surrender Value will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on the Company's past financial and demographic experience of the Policy / group of similar Policies and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience.

The policy shall terminate on surrender as full and final settlement under the policy

B. Reduced Paid-Up Value

You may choose to continue with this Policy as a non-participating, paid-up insurance for a reduced Sum Assured; the Sum Assured being reduced in the proportion as the number of premiums actually paid shall bear to the total number of premiums payable as stipulated for in the Policy Schedule. However the additional death benefit of two times of sum assured is not available for a paid-up policy. The amount so obtained will be added with the guaranteed additions and bonuses already attached to the Policy as on the due date of the first unpaid premium. The policy shall then cease to participate in future profits arising out of the Company's 'With Profits' life insurance business. Where the policy has not completed five full years, it will not be entitled to any future guaranteed additions.

If a policy is not subsequently revived, this reduced Sum Assured shall be used in calculating the various benefits payable (shown below under section 10(B)(i)&10(B)(ii) under the basic policy at predetermined date / death under the policy.

i) On Death

If death occurs during the premium paying term: reduced Sum Assured plus Guaranteed Additions plus the bonuses, if any attached to your policy till the date of policy becoming paid-up is payable

If death occurs after the premium paying term but before the policy expiry date; 150% of reduced Sum Assured is payable

ii) On Survival up to benefit term: reduced Sum Assured plus Guaranteed Additions plus the bonuses, if any attached to your policy till the date of policy becoming paid-up is payable

C. Non Forfeiture provisions will apply to the 'Basic Policy benefit' only and not to any of the rider benefits stated in your Policy Schedule.

11. SPECIAL PROVISION WHERE LIFE ASSURED IS A MINOR

A. Vesting of the Policy

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If the Policy is in force or otherwise has acquired Surrender Value on the vesting date, it shall vest on the life assured on that date. Upon such vesting, the Policy will be deemed to be a contract between Company and the life assured (also the policyholder henceforth) as the owner of the Policy. The erstwhile Policyholder or his Estate shall cease to have any right or interest therein.

B. Commencement of Risk

In case of a minor life assured,

- if death occurs before he completes 7 years of age; or
- his age in completed years at the risk commencement date or reinstatement date if reinstatement has been affected, is less than 7 years and he dies within two years of the risk commencement date or the reinstatement date;

the Policy will be cancelled and all premiums paid will be refunded to the policyholder

This provision overrides the risk commencement date as stated in the Policy Schedule.

12. CLAIM PROCEDURES:

A. Notice of Claim:

The death of the life assured must be notified immediately to us in writing. Other claims must be notified in writing, preferably not later than 20 days after the date the insured event happens. However ,the delayed request may be accepted, if the claimant proves to the satisfaction of the Company that he had sufficient cause for not filing the claim within the above said period. The condonation of delay shall be solely at the discretion of the Company.

B. Filing Proof of Claim:

C. Death Claim: 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 the insured event happens, unless specified otherwise.

Without prejudice, the following documents may be necessary to establish the claim to the satisfaction of the Company

- Original Policy Document;
- Original Death Certificate;
- Post Mortem Report / FIR, where applicable;
- Claim Forms duly filled in as required by the Company;
- Certificate from physician /Hospital last attended showing cause of death wherever applicable;
- Legal evidence of title of the claimant where no valid nomination or assignment under the Policy exists or in cases where the title is in dispute;
- Proof of age, if the age is not admitted earlier.

We may, however, call for additional documents, if found necessary, in support of the claim.

D. Endowment Benefit Claim: At the end of premium paying term, the policy holder shall submit the discharge form along with original Policy document besides proof of age, if the age is not admitted earlier.

GENERAL TERMS & CONDITIONS

1. FORFEITURE IN CERTAIN EVENTS AND INCONTESTABILITY

In case any of the terms and conditions of the Policy document is contravened or it is found that any untrue or incorrect statement is contained in the proposal form or any declaration/s signed by you, or any material information is withheld, in such cases but subject to Section 45 of the Insurance Act 1938, this Policy shall be void and all claims to benefits under this Policy will cease and all moneys paid into the Policy will be forfeited except for such relief that would be lawfully granted by the Company.

Section 45 of the Insurance Act 1938 states that no Policy of life insurance, after the expiry of 2 years from the risk commencement date or the revival date if revival has been effected, shall be called in question by the Company on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured (Policyholder/life assured), or any other document leading to the issue of the Policy, was inaccurate or false, unless the Company shows that such statement was on a material matter or suppressed facts which was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing above shall prevent the Company from calling for proof of age at any time if it 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 age of the life assured wasincorrectly stated in the proposal.

2. Prohibition of rebates: Section 41 of the Insurance Act, 1938 is reproduced as under:

Section 41. (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.

Section 41 (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

3. STATEMENT OF AGE

This Policy is issued at the age shown on the Policy Schedule which is the life assured's declared age as at last birthday at the policy commencement date. In the event the age so admitted (the correct age) is found to be different from the age declared in the Proposal Form, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:

a. If the correct age of the life assured is such as would have made the life assured uninsurable under the plan of insurance specified in the Policy document, the plan of insurance shall stand altered to such plan of insurance as is generally granted by the Company for the correct age of the life assured, which will be subject to the terms and conditions as are applicable to that plan of insurance. If it is not possible to grant any other plan of insurance, the Policy shall stand cancelled from the date of issue of the Policy and the premium paid shall be refunded subject to the deduction of the expenses incurred by the Company on the Policy.

b. If the correct age is higher than the age declared in the Proposal Form and higher premiums should have been charged, the benefits payable under this Policy shall be reduced to what the premiums paid would have purchased at the correct age of the life assured.

c. If the correct age is lower than the age declared in the Proposal Form and lower premiums should have been charged, the Company will refund any excess premiums paid without interest.

In-case Future Generali Premium Waiver Benefit Rider is selected

a. If the correct age of the Proposer is such as would have made the Proposer uninsurable under the rider, the rider shall stand cancelled from the date of issue of the rider and the premium paid in respect of the rider shall be refunded subject to the deduction of the expenses incurred by the Company on issuance of the rider cover.

b. If the correct age is higher than the age declared in the Proposal Form but does not make the Proposer uninsurable and higher premiums should have been charged,the arrears of difference between the higher premium to be charged and the actual premium paid would be recovered with interest along with future premiums or adjusted from any future claim amount, as the case may be.

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c. If the correct age of the Proposer is lower than the age declared in the Proposal but does not make the proposer uninsurable and lower premiums should have been charged, the Company will refund any excess premiums paid under the rider without interest.

4. THE POLICYHOLDER'S RIGHTS

You are the Policyholder and beneficiary of this Policy and its benefits as shown in the Policy Schedule, until changed. Only the Policyholder can, during the lifetime of the life assured, exercise all rights, privileges and options provided under this Policy subject to any nominee's vested interest or assignee's rights, if any.

5. NOMINATION / ASSIGNMENT

Nomination and assignment under this Policy can be made only if you are the life assured under this Policy. If you are not the life assured, nomination and assignment will not be allowed.

A. Nomination

If you are also the life assured under this Policy and no nomination has been made, you may, at any time before the Policy expiry date of the Policy, nominate a person or persons as per Section 39 of the Insurance Act, 1938, to receive the Policy benefits in the event of the death of the life assured. Where the nominee is a minor, you will need to also appoint a person, who is a major, as an appointee, to receive the Policy benefits while the nominee is a minor.

During the Term of the Policy, you may change the nominee / appointee by filling in a written notice to us. Such change is valid only if recorded by us during the lifetime of the life assured and endorsed on this Policy.

We will not recognize a nomination or a change in nomination on this Policy until we receive notice of the nomination or change in nomination in writing at our Servicing Office. We will not express any opinion on the validity or legality of the nomination. Nomination is to be made for the entire Policy benefit and not for individual benefits or any part thereof.

If no nomination has been made, or all nominees predecease the life assured, the benefits will be payable to your legal heirs or legal representatives. In case there are more than one nominee and one or more of the nominees die, the benefits will be paid to the surviving nominees.

B. Assignment

The Policyholder (referred to as 'Assignor') can assign this Policy to a party (referred to as 'Assignee') by filling in a written notice at our servicing office along with the original Policy document. The assignment should either be endorsed upon the Policy itself or documented by a separate instrument signed in either case by the Assignor stating specifically the fact of assignment. We will not express any opinion on the validity or legality of the assignment. Only the entire Policy can be assigned and not individual benefits or any part thereof. Any assignment shall automatically cancel a nomination except any assignment in our favour.

6. LOAN PROVISIONS:

A. Policy Loan

Provided that the Policy has acquired Surrender Value, you may apply for a Policy loan for an amount within 85% of the Surrender Value during the premium paying term and subject to such terms and conditions as the Company may stipulate from time to time. Until such time as the entire loan along with the interest is repaid in full, your Policy shall remain assigned to us.

We reserve the right to determine the loan amount to be granted, and to defer the granting of a loan for a period not exceeding six months from the date of your request.

B. Loan Interest

Interest shall accrue on Policy loan at a rate which shall be determined by us from time to time. 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 in full. Any unpaid interest shall be added to the principal loan and bear interest at the prevalent rate. You may repay the principal and accrued interest or any part of the loan anytime, however subject to a minimum of 6 months' interest being required to be paid.

C. Foreclosure of Policy

In the event of failure to pay the loan interest on the due dates, under circumstances when the loan with outstanding interest together with any indebtedness exceeds the Surrender Value, the Policy shall be terminated and the same shall be intimated to you.

D. Deduction from Proceeds

Any unpaid loan or any other indebtedness on this Policy will be deducted from any payment or proceeds under this Policy at the time of settlement. Our claim for any indebtedness will have priority over the claim payable under this Policy to Policyholder, any creditor, assignee or any other interested party.

7. FREE LOOK CANCELLATION

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of the Policy. If you are not satisfied with or disagree with any of the terms and conditions, you have the option to Cancel/withdraw and return the Policy along with a letter (dated and signed) stating your intention to cancel the Policy and reasons for the objections/Cancellation, within this period. Cancellation of Policy and refund of premium is allowed under this provision, whereby the amount payable on such cancellation will be equal to the total premium paid less a reasonable cost of insurance cover for the period and expenses towards Policy stamp duty and medical examination, if any.

8. APPLICABLE LAW

Your Policy is governed by and is subject to the Indian Law.

The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the application, declaration and the provisions of the Policy.

9. SERVICE TAX ETC

Service Tax and other related taxes on premiums payable for the Basic Policy Benefit and Rider Benefits, if any,will be charged separately by the Company in addition to the instalment premium, at the time of premium payment.

10. COMPLAINT/GRIEVANCE:

In case of any grievance, the Policyholder may approach the following in the order given below:

(i) In the event of any grievance the Policyholder may have 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
3rd Floor Lake City Mall
Kapurbawdi Junction
Next to Big Bazaar
Majiwada
Thane (West)
Thane 400607
Email ID:care@futuregenerali.in

Website of the Company: www.futuregenerali.in

(ii) In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution of the grievance.

Grievance Redressal Officer
Future Generali India Life Insurance Company Limited
3 Floor Lake City Mall
Kapurbawdi Junction
Next to Big Bazaar
Majiwada
Thane (West)
Thane 400607

Contact No: 1800 102 2355 (toll free no.)
Email: gro@futuregenerali.in

FUTURE GENERALI
TOTAL INSURANCE SOLUTIONS

(iii) In case you are not satisfied with the decision / resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to payment of premium
- Non-receipt of your Policy document

You can approach Ombudsman designated by Insurance Regulatory and Development Authority within your jurisdiction as mentioned in annexure A attached, in case any of your grievances is not redressed to your satisfaction by the Grievance Redressal Department of Future Generali India Life Insurance Company Limited.

(iv) The Complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

(v) 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 Machinery of the Insurer.
ii. within a period of one year from the date of rejection by the insurer.
iii. if it is not simultaneously under any litigation.

For an updated list of Insurance Ombudsman, please visit www.irda.gov.in .

11. CURRENCY OF PAYMENT

All amounts payable either to or by the insurer shall be in Indian Rupees.

12. ELECTRONIC TRANSACTION:

You will adhere to and comply with all such terms and conditions as prescribed by the Company from time to time and hereby agree and confirm that all transactions effected by or through facilities for conduction of remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, 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 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.

13. LEGISLATIVE CHANGES

The Terms and Conditions including the premiums and benefits payable under this policy are subject to variation in accordance with the relevant Legislation and Regulations.

Service Tax and other related taxes as mentioned above shall be charged at the prevailing tax rates.