



Future Generali India Life Insurance Company Limited

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART A

FORWARDING LETTER

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

Date:

Future Generali Sampoon Loan Suraksha

A Group, Non-Linked, Non-Participating (without profits), Pure Risk Premium, Credit Life Insurance Plan

Dear ABC DEF GHI

Welcome to Future Generali India Life Insurance Company Limited a joint venture between Future Group and Generali Participations Netherland N.V. (a wholly owned subsidiary of over 190 years old insurer, Assicurazioni Generali S.p.A.

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 Group Policy Document of Your Group Policy No. XXXXXXXXXXXX.

Under this Group Policy, premium must be paid in the manner specified in this Group Policy terms and conditions and the benefits specified in this Group Policy terms and conditions will become payable in respect of the Insured Members on the occurrence of the events described in this Group Policy. On receipt of the Group Policy Document, You are requested to review the terms and conditions in detail and verify that Your details and the details pertaining to the Insured Members are accurately set out in the Schedule. If any changes are required to Your details or the Insured Member's details or if You need any clarifications on the terms and conditions of this Group Policy, please contact Your insurance agent or Us on the details set out below. The Customer Information Sheet, as duly acknowledged by You, contains a synopsis of the benefits payable and the conditions subject to which the benefits are payable. However, the provisions contained in the Policy document will be final and binding. Please therefore read the Policy document for a detailed & complete understanding of the terms and conditions.

Your Free Look Period

For Master Policyholder:-In case you disagree with any of the terms and conditions of the policy/coverage, you can return the policy/Certificate of Insurance to the Company within 30 days of its receipt (whether received electronically or otherwise), for cancellation, stating your objections. We will refund the policy premium after the deduction of proportionate risk premium for the period of cover, stamp duty charges, cost of medical examination, if any, and stamp duty.

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

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



Future Generali India Life Insurance Company Limited

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART A

For Insured Member: - On receipt of the Certificate of Insurance, the Insured Member may review the Terms and Conditions stated herein. In case the Insured Member is not satisfied with Terms and Conditions, he / she has an option to return the Certificate of Insurance to the Company within 30 days of its receipt (whether received electronically or otherwise), with a request for cancellation, stating reasons for the same. On such cancellation of the Certificate of Insurance, We will refund the premium after deducting a proportionate cost of insurance for the period covered; expenses incurred towards medical examinations, if any, and stamp duty.).

During the existence of Policy

If any of the benefits under this Group Policy become payable in respect of the Insured Members or You wish to exercise any rights under this Group Policy or update any details in respect of this Group Policy or should have any queries or require any clarifications on the terms and conditions of this Group Policy, 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.

Future Generali India Life Insurance Company Limited:

Toll Free Number: 1800 102 2355

Email: care@futuregenerali.in.

Operations Hub Address:

Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083

Registered and Corporate Office Address:


Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083

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

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

Authorized Signatory

Future Generali India Life Insurance Company Limited

 FUTURE GENERALI TOTAL INSURANCE SOLUTIONS	Future Generali India Life Insurance Company Limited
	IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART A

POLICY PREAMBLE

Future Generali Sampoon Loan Suraksha

A Group, Non-Linked, Non-Participating (without profits), Pure Risk Premium, Credit Life Insurance Plan

UIN: [133N066V03]

We have issued this contract of insurance with You on receipt of the 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 lives of the Insured Members and medical evidence provided (if any). The details and declarations contained in the Proposal Form as well as any information/ documents to be submitted forms the basis on which this contract of insurance has been issued.

We agree to pay the benefits specified in Certificate of Insurance issued under this Group Policy on the occurrence of the Insured Events described in Part C of this Group Policy in respect of the Insured Members while this Group Policy is in force and subject to the terms and conditions of this Group Policy, including the receipt of premium.

All schedules, annexures and addendums to this Group Policy as well as all Endorsements placed on this Group Policy shall be deemed to be a part of this Group Policy.


You agree to provide Us the details requested in respect of the Insured Members, their Nominees, Appointees and legal heirs and legal representatives in accordance with the terms of this Group Policy.

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

(Authorized Signature)

Date: _____

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

 FUTURE GENERALI TOTAL INSURANCE SOLUTIONS	Future Generali India Life Insurance Company Limited
	IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288


PART A

POLICY SCHEDULE

**Future Generali Sampoon Loan Suraksha
A Group, Non-Linked, Non-Participating (without profits), Pure Risk Premium, Credit
Life Insurance Plan**

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

Policy number:	Customer ID:
Proposal No: _____	
Name of the Group Policyholder:	Address of the Group Policyholder:
Minimum Eligibility Criteria: Minimum Entry Age: Maximum Entry Age: Cover Expiry Age: Minimum initial Coverage per member: Maximum initial Coverage per member:	Premium Payment frequency for each member: Premium Rates: Underwriting: List of Claim documents:
Minimum Tenure of Certificate: Maximum Tenure of Certificate:	Policy Commencement Date: Special Provisions:
Agent's name/ Broker's name: Email: Address:	Agent's code/Broker's code: Agent's/Broker's License No.: Mobile/Landline Telephone Number:

 FUTURE GENERALI TOTAL INSURANCE SOLUTIONS	Future Generali India Life Insurance Company Limited
	IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART A

Initial Coverage Particulars

Description	Details
No. of members	
Sum Assured	
Mode of Premium	Single Premium
Premium	
Applicable Taxes*	
Total Premium inclusive of taxes	

*Includes Applicable Taxes 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).

The stamp duty of Rs. Xxx (xxxx ONLY) paid by Payorder no.XXXXXX 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:_____

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

PART B

DEFINITIONS & INTERPRETATION

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

- 1) “**Age**” means age as on last birthday which is the number of completed years on the last birthday.
- 2) “**Appointee**” means the person named in the Certificate of Insurance to whom the Insured Benefit shall be payable if the Nominee is less than Age 18 when the Insured Benefit becomes payable.
- 3) “**Certificate of Insurance**” means the certificate issued to Insured member on the basis of the details mentioned in the Insured Member’s application form, to each Insured Member evidencing the acceptance of risk on the life of the Insured Member under the Group Policy;
- 4) “**Cover End Date**” means the date specified in the Certificate of Insurance, if any, on which the insurance cover under this Group Policy will automatically cease in respect of that Insured Member.
- 5) “**Distance Marketing**” means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/Other Electronic modes like e-mail, internet & Interactive Television (DTH)/Direct Mail/ newspaper & magazine inserts or any other means of communication other than in person.
- 6) “**Effective Date**” means the date specified in the Certificate of Insurance on which the insurance coverage under this Group Policy in respect of that Insured Member commences.
- 7) “**Eligible Member**” means a member who meets and continues to meet the Minimum Eligibility Criteria specified in the Schedule and any additional criteria specified in the Schedule or in Part C of this Group Policy.
- 8) “**Endorsement**” means a written Endorsement issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Group Policy or the details contained in the Schedule. Endorsements shall form a part of this Group Policy and shall be binding on You and Us. It is agreed

PART B

that the terms of an Endorsement shall supersede any conflicting provisions in this Group Policy Document or Schedule.

- 9) **“Group Policy”** means this Group Policy Document, the Proposal Form, the Register of Members, the Schedule, the Certificates of Insurance and any additional information or documentation provided to Us in relation to the Proposal Form or any Eligible Member’s application form, any Endorsements issued by Us and attached to this Group Policy and any Riders attached to this Group Policy.
- 10) **“Insured Benefit”** means benefit payable in accordance with Part C of this Group Policy on occurrence of Insured Event which is as per the Loan Schedule given in the Certificate of Insurance.
- 11) **“Insured Member”** means an Eligible Member on whose life the insurance cover under this Group Policy has been granted and who has been issued a Certificate of Insurance.
- 12) **“IRDAI”** means the Insurance Regulatory and Development Authority of India.
- 13) **“Loan Schedule”** means the loan repayment Schedule which has been issued by Us and which is attached to and forms a part of the Certificate of Insurance.
- 14) **“Master Policyholder”** means the financial institution named in the Schedule which holds this group policy
- 15) **“Nominee”** means the person named in the Certificate of Insurance to whom the Insured Benefit in respect of an Insured Member shall become payable if the conditions specified in Part C of this Group Policy are satisfied.
- 16) **“Policy Commencement Date”** means the date specified in the Schedule on which this Group Policy commenced.
- 17) **“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 Group Policy.

PART B

- 18) **“Register of Members”** means the register of Insured Members maintained by You in accordance with Part D, which register shall stand updated from time to time only after intimating Us, which is deemed to be incorporated in and forms part of this Group Policy;
- 19) **“Rider”** means a rider contract which is attached to and forms a part of this Group Policy. The Schedule will specify whether any Riders are applicable under this Group Policy and the premium amounts payable for which Riders.
- 20) **“Schedule”** means the policy schedule which is issued by Us and attached to this Group Policy together with any amendments to the Schedule or Endorsements which may be issued by Us from time to time.
- 21) **“Single Premium”** means the Premium amount specified in the Certificate of Insurance which is payable in Lump Sum in respect of the Insured Member under this Group Policy.
- 22) **“Sum Assured”** means the amount specified in the Certificate of Insurance. Part C of this Group Policy will specify whether and under which conditions the Sum Assured becomes payable.
- 23) **“Surrender”** means the complete withdrawal or termination of the entire policy/Certificate of Insurance. Part D of this Group Policy will specify whether and under which conditions a Certificate of Insurance can be Surrendered.
- 24) **“Surrender Value”** means an amount, if any, that becomes payable in case of surrender, in accordance with the terms and conditions of the policy. Part D of this Group Policy will specify the manner of calculation of the Surrender Value, if any.
- 25) **Tenure of Certificate”** means the period between the Effective Date and the Cover End Date as specified in the Certificate of Insurance
- 26) **“We, Us, Our, Company”** means Future Generali India Life Insurance Company Limited.
- 27) **“You, Your”** means the group policyholder of this Group Policy as named in the Schedule.

Definitions and Exclusions of Critical Illnesses and Other Terms used:

PART B

- 1) **“Accident”** means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- 2) **“Injury”** means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
- 3) **“Medical Practitioner”** means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or any other country or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. ; but excluding the Physician who is:
 - Insured/Policyholder himself or an agent of the Insured
 - Insurance Agent , business partner(s) or employer/employee of the Insured or
 - A member of the Insured's immediate family.

4) Cancer of specified Severity

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- iii. Malignant melanoma that has not caused invasion beyond the epidermis;
- iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- vi. Chronic lymphocytic leukaemia less than RAI stage 3
- vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

PART B

5) Open chest CABG

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- i. Angioplasty and/or any other intra-arterial procedures

6) Myocardial Infarction (First Heart Attack of specific severity)

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- i. Other acute Coronary Syndromes
- ii. Any type of angina pectoris
- iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

7) Kidney Failure requiring regular dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

8) Major Organ/Bone Marrow Transplant

The actual undergoing of a transplant of:

PART B

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells.
- iii. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- i. Other stem-cell transplants
- ii. Where only islets of langerhans are transplanted

9) Stroke resulting in permanent symptoms

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient ischemic attacks (TIA)
- ii. Traumatic injury of the brain
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

10) Benign Brain Tumour

Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- ii. Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

- i. Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

PART B

11) Coma of Specified Severity

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- i. No response to external stimuli continuously for at least 96 hours
- ii. Life support measures are necessary to sustain life and
- iii. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

12) End Stage Liver Failure

Permanent and irreversible failure of liver function that has resulted in all three of the following:

- i. Permanent jaundice; and
- ii. Ascites; and
- iii. Hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is excluded.

13) End Stage Lung Failure

End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart and
- ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO₂<55mmHg); and
- iv. Dyspnea at rest.

14) Open Heart Replacement or Repair of Heart Valves

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

PART B

15) Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction.

Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

16) Blindness

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

The Blindness is evidenced by:

- i. corrected visual acuity being 3/60 or less in both eyes or ;
- ii. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

17) Third Degree Burns

There must be third-degree burns with scarring that cover at least 20% of the body's surface area.

The diagnosis must confirm the total area involved using standardized, clinically accepted body surface area charts covering 20% of the body surface area.

18) Major Head Trauma

Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.

PART B

The Activities of Daily Living are:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- iv. Mobility: the ability to move indoors from room to room on level surfaces;
- v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- vi. Feeding: the ability to feed oneself once food has been prepared and made available.

The following are excluded:

- i. Spinal cord injury;

19) Permanent Paralysis of Limbs

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

20) Loss of Independent Existence

A definite diagnosis as a result of "disease or disorder" supported by objective medical evidence such as imaging or blood tests [before age 65] of a total inability to perform, by oneself, at least 3 out of 6 Activities of Daily Living for a continuous period of at least 3 months with no reasonable chance of recovery and despite medical treatment.

The Activities of Daily Living are:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.
- ii. Getting dressed and undressed: the ability to put on, take off, secure and unfasten all garments and, if needed, any braces, artificial limbs or other surgical appliances.

PART B

- iii. Feeding oneself: the ability to feed oneself when food has been prepared and made available.
 - iv. Maintaining personal hygiene: the ability to maintain a satisfactory level of personal hygiene by using the toilet or otherwise managing bowel and bladder function.
 - v. Getting between rooms: the ability to get from room to room on a level floor.
- Getting in and out of bed: the ability to get out of bed into an upright chair or wheelchair and back again. The diagnosis has to be confirmed by a Specialist.

21) Apallic Syndrome

A vegetative state is absence of responsiveness and awareness due to dysfunction of the cerebral hemispheres, with the brain stem, controlling respiration and cardiac functions, remaining intact.

The definite diagnosis must be evidenced by all of the following:

- i. Complete unawareness of the self and the environment
- ii. Inability to communicate with others
- iii. No evidence of sustained or reproducible behavioural responses to external stimuli
- iv. Preserved brain stem functions
- v. Exclusion of other treatable neurological or psychiatric disorders with appropriate neurophysiological or neuropsychological tests or imaging procedures

The diagnosis must be confirmed by a Consultant Neurologist and the condition must be medically documented for at least one month without any clinical improvement.

22) Major Surgery of Aorta

The undergoing of surgery to treat narrowing, obstruction, aneurysm or dissection of the aorta. Minimally invasive procedures like endovascular repair are covered under this definition. The surgery must be determined to be medically necessary by a Consultant Surgeon and supported by imaging findings.

For the above definition, the following are not covered:

- i. Surgery to any branches of the thoracic or abdominal aorta (including aortofemoral or aortoiliac bypass grafts)

PART B

- ii. Surgery of the aorta related to hereditary connective tissue disorders (e.g. Marfan syndrome, Ehlers–Danlos syndrome)
- iii. Surgery following traumatic injury to the aorta

Interpretation:

- 1) References in this Group Policy to the singular shall include the plural and vice versa.
- 2) References in this Group Policy to one gender shall include the other gender.
- 3) References in this Group 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 Group Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938, as amended from time to time, and/or the rules/regulations/guidelines made thereunder as may be amended from time to time.

PART C**Group Policy Benefits & Premium Payment Conditions**

Benefit amounts payable on the occurrence of the events specified below are set out in the Certificate of Insurance. Benefits due will become payable to Master Policyholder/ Nominee/ Beneficiary as per Clause 3 (c).

In order to secure the full benefits available under this Group Policy, the Premium due in respect of the Insured Member must be received.

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

1) Eligibility Criteria:**For Single Borrowers:**

- a) Any person who wishes to apply for insurance cover under this Group Policy must be an Eligible Member and must satisfy all the minimum eligibility criteria specified in the Schedule and the additional eligibility criteria specified below:
 - i) The person must not be less than Age 14 in case of Education Loan on the proposed Effective Date;
 - ii) The person must not be less than Age 18 in case of any loans other than Education Loan on the proposed Effective Date;
 - iii) The person must not be more than Age 70 on the proposed Effective Date;
 - iv) The person will not be more than Age 75 on the proposed Cover End Date;
 - v) The person has taken a loan or other credit facility from You.

For Co-borrowers/ Joint Life

- b) If two or more persons have been granted a joint loan from You on a co-borrower basis or on Joint Life Basis, then these co-borrowers/ Joint Life may apply for insurance cover under this Group Policy provided that each person individually satisfies all the minimum eligibility criteria specified

PART C

in the Schedule and the additional eligibility criteria specified above, provided there exists insurable interest between such persons.

- c) Co-borrowers who are Eligible Members may apply to be covered as Insured Members under this Group Policy for their respective share of the loan amount as specified in the Loan Schedule given in the Certificate of Insurance.
- d) Joint Life borrowers who are Eligible Members may apply to be covered as Insured Members under this Group Policy for 100% of the loan amount as specified in the Loan Schedule given in the Certificate of Insurance on first occurrence of Insured Event.
- e) The cover for minor life (age 14 years and above) shall be allowed only in case of educational loans under Joint Life option.

2) Commencement of Risk Cover under this Group Policy

- a) An Eligible Member may apply to be covered as an Insured Member under this Group Policy by submitting the duly completed and signed member application form as prescribed by Us to You along with the specified documents.
- b) We may require additional information or documentation to be submitted in respect of an Eligible Member based on Our underwriting Policy before the insurance coverage in respect of that Eligible Member is confirmed;
- c) An Eligible Member will become an Insured Member only after the Eligible Member's application has been accepted and have issued a Certificate of Insurance. In case of any contradiction between Certificate of Insurance and the Group Policy, the terms and conditions of the Group Policy shall prevail. The Insured Member's insurance coverage under this Group Policy will not commence before the Effective Date.
- d) The Certificate of Insurance will specify whether insurance coverage under this Group Policy is:
 - i) on the basis of occurrence of first Insured Event for Joint Life; and
 - ii) if it is on a co-borrower basis then the respective share of the Loan amount as specified in the Loan Schedule given in the Certificate of Insurance.

PART C

- e) If any person that was previously covered as an Insured Member under this Group Policy wishes to re-apply for insurance coverage under this Group Policy then the application shall be considered only if that person is an Eligible Member on the date of the new application and the application is accepted in accordance with the provisions set out above.
- f) If an Insured Member is granted a new loan from You or the Insured Member's existing loan with You is increased, then the new loan or top-up loan will be deemed to be a new loan for the purposes of this Group Policy and a separate Certificate of Insurance will be issued to that Insured Member attaching the Loan Schedule for that new loan, provided that the Premium in respect of the new loan has been received.
- g) In case Master Policyholder Surrenders the scheme, the Insured Members shall have right either to continue the original cover on individual basis as per Certificate of Insurance or Surrender the cover.

3) a) Insured Benefit

Option 1 (Base cover):- In case of Death, Loan amount as on date of occurrence of the Insured Event as per the Loan Schedule given in the Certificate of Insurance is payable.

Insured Event under Option 1 is Death only.

Option 2(Base cover +Standard CI):- In case of Death or diagnosis of any of the below mentioned Critical Illnesses of Insured Member, whichever occurs earlier, Loan amount as on date of occurrence of the Insured Event as per the Loan Schedule given in the Certificate of Insurance is payable. The Critical Illnesses covered under this option are :

- i) Cancer of specified Severity
- ii) Open chest CABG
- iii) Myocardial Infarction (First Heart Attack of specific severity)
- iv) Kidney Failure requiring regular dialysis
- v) Major Organ/Bone Marrow Transplant
- vi) Stroke resulting in permanent symptoms

PART C

Insured Event under Option 2 is Death or 6 Critical Illnesses as mentioned above defined in Clause 3 (d) below, whichever occurs first.

Option 3(Base cover +Extended CI):- In case of Death or diagnosis of any of the below mentioned Critical Illnesses of Insured Member, whichever occurs earlier, Loan amount as on date of occurrence of the Insured Event as per the Loan Schedule given in the Certificate of Insurance is payable. The Critical Illnesses covered under this option are :

- i) Cancer of specified Severity
- ii) Open Chest CABG
- iii) Myocardial Infarction (First Heart Attack of specific severity)
- iv) Kidney Failure requiring regular dialysis
- v) Major Organ/Bone Marrow Transplant
- vi) Stroke resulting in permanent symptoms
- vii) Benign Brain Tumour
- viii) Coma of Specified Severity
- ix) End Stage Liver Failure
- x) End Stage Lung Failure
- xi) Open Heart Replacement or Repair of Heart Valves
- xii) Loss of Limbs
- xiii) Blindness
- xiv) Third Degree Burns
- xv) Major Head Trauma
- xvi) Permanent Paralysis of Limbs
- xvii) Loss of Independent Existence
- xviii) Apallic Syndrome
- xix) Major Surgery of Aorta

Insured Event under Option 3 is Death or 19 Critical Illnesses as mentioned above defined in Clause 3 (d) below, whichever occurs first.

For Option 2 and 3

- Coverage Term for 'Critical illness' condition shall be lesser of 10 years and initial loan coverage term. For loans of tenure greater than 10 years, all benefits other than 'Critical Illness' Benefit shall continue as specified in the Loan Schedule given in the Certificate of Insurance.
- For reducing cover, at no point in time shall the coverage amount be less than minimum Sum Assured of Rs. 10,000
- For level cover, sum assured will remain same during the policy term

b) Amount of Insured Benefit

	Single Life	Co-borrower	Joint Life Cases
On occurrence of	Insured Event for the Insured Member on or after the Effective Date	Insured Event of anyone/ each of the co-borrowers, where the co-borrowers are covered for their respective	On occurrence of Insured Event of any one of the joint life, or on occurrence of Insured Event together for

PART C

	but before the Cover End Date	loan share as specified in the Certificate of Insurance	more than one joint life where the joint lives are covered for entire loan amount as specified in the Loan Schedule given in the Certificate of Insurance
Coverage amount	Loan amount (Sum Assured) as per the Loan Schedule given in the Certificate of Insurance	His/her respective Loan amount (Sum Assured) as per the Loan Schedule given in the Certificate of Insurance	Covered for 100% of loan amount (Sum Assured) as per the Loan Schedule given in the Certificate of Insurance
Amount payable on occurrence of Insured Event	Outstanding Loan amount (Sum Assured) as on date of occurrence of the Insured Event as per the Loan Schedule given in the Certificate of Insurance as provided by Us and the coverage shall terminate.	Insured Member's share of the outstanding Loan amount (Sum Assured) as on the date of occurrence of Insured Event for Insured Member which shall be calculated in accordance with the Loan Schedule given in the Certificate of Insurance provided by Us and the coverage shall terminate.	Only one claim of loan amount (Sum Assured) as per the Certificate of Insurance is paid on first occurrence of Insured Event shall be paid. No other benefit shall be payable and the policy shall terminate and the insurance cover will cease on surviving members(s)/ borrower(s).
Insurance cover for other members	Not Applicable	The insurance cover for other Insured Members under co-borrower(s) will continue in accordance with the terms and conditions of this Group Policy.	The insurance cover will cease on the life of the surviving borrower/ other joint life borrower(s).

c) Beneficiary of Insured Benefit

If Master Policyholder is a	To whom the Insured Benefit is payable
1. Reserve Bank of India (RBI) Regulated Scheduled Commercial Banks (including Cooperative Banks) 2. NBFCs having Certificate of Registration from RBI 3. National Housing Bank (NHB) Regulated Housing Finance Companies 4. National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies 5. Small Finance Banks regulated by RBI 6. Mutually Aided Cooperative Societies formed and registered under	Subject to terms and conditions of the Master Policy, the Insured Benefit will be directly payable to the Master Policyholder to the extent of outstanding Loan amount, subject to consent / authorisation provided by Insured member as part of Member Enrolment Form; Insured Benefit amount in excess of outstanding Loan amount (if any), will be paid to the Insured Member/Nominee/ Beneficiary / Legal Heir of the Insured Member.

PART C

the applicable State Act concerning such societies 7. Microfinance Companies registered under Section 8 of the Companies Act, 2013 8. Any other category as approved by IRDAI	
Other Master Policyholders	Subject to terms and conditions of the Master Policy, the Insured Benefit will be paid directly to the Insured Member/Nominee/ Beneficiary / Legal Heir or estate of the Insured Member

a. Insured Event
i. Death
ii. Critical Illness

- The Insured Member will be considered to be diagnosed with any of the critical illnesses as defined in Part B of the Schedule if he/ she is conclusively diagnosed by a (panel of) specialist Medical Practitioners. However, the same may be confirmed by independent Medical Practitioner appointed by the Company. The cost of consultation in such case will be borne by the Company.
- Provided that the diagnosis of the covered Critical illnesses occur within the initial loan coverage term (tenure of certificate) as defined in Certificate of Insurance or 10 years whichever is lesser.

b. Exclusions
i. Exclusions under Critical Illness

No Critical Illness benefit will be payable with respect to any listed critical illness condition arising directly or indirectly from, though, in consequence of or aggravated by any of the following:

- (a) Pre-existing Disease: It means any condition, ailment, injury or disease:

That is/are diagnosed by a physician within 36 months prior to the effective date of the policy issued or its reinstatement by the insurer or

For which medical advice or treatment was recommended by, or received from, a physician within 36 months prior to effective date of the policy or its reinstatement.

Reinstatement means the revival of policy post expiry of grace period.

No Critical Illness benefits shall be payable for any condition(s) which is a direct or indirect result of any pre-existing conditions unless Life Insured has disclosed the same at the time of proposal or date of revival whichever is later, and the Company has accepted the same.

PART C

- (b) Unreasonable failure to seek or follow medical advice or treatment or the Life Insured has delayed medical treatment in order to circumvent the waiting period or other conditions and restriction applying to this policy.
- (c) Self-inflicted Injuries, suicide, insanity, and immorality, and deliberate participation of the life insured in an illegal or criminal act.
- (d) Use of intoxicating drugs / alcohol / solvent, taking of drugs except under the direction of a qualified medical practitioner.
- (e) Radioactive contamination due to nuclear accident.
- (f) War – whether declared or not, civil commotion, breach of law with criminal intent, invasion, hostilities (whether war is declared or not), rebellion, revolution, military or usurped power or wilful participation in acts of violence.
- (g) Illness or Injury caused by engaging in hazardous sports / pastimes, i.e. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off pastel, skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport, bungee jumping, hand gliding etc. or any injury, sickness or disease received as a result of aviation (including parachuting or skydiving), gliding or any form of aerial fight other than as a fare paying passenger on regular routes and on a scheduled timetable unless agreed by special endorsement.
- (h) Existence of any Sexually Transmitted Disease (STD) and its related complications.
- (i) Various other exclusions mentioned under the Critical Illness definition.
- (j) Any other additional exclusions, under the Company's policy document shall apply.

c. Waiting Period

- i. Waiting Period is 90 days from the date of Risk Commencement of the Policy or revival date (whichever is later)
- ii. No Critical Illness Benefit shall be payable under this Policy for the listed critical illness conditions, diagnosed or manifested within 90 days following the date of Risk Commencement of the Policy or revival date (whichever is later) and the Critical Illness Benefit under the Policy will terminate.
- iii. Waiting period in case of revival shall not be applicable if Policy is revived within 90 days of last premium due date and a continuous waiting period of 90 days has been served.

4) Maturity Benefit

No maturity benefits are payable by Us under this Group Policy.

5) Premium Payment Conditions

a) Payment of Premium

Premium in respect of each Insured Member is payable as a Single Premium calculated at the rates specified in the Schedule. Premium in respect of an Insured Member must be received in advance of the issue of the Certificate of Insurance for that Insured Member.

PART C

In respect of all existing Eligible Members who wish to be covered under this Group Policy from the Policy Commencement Date, You shall pay the Premium due in respect of all such Eligible Members before the Policy Commencement Date and in any event before the issue of a Certificate of Insurance to the respective Insured Member.

In respect of all Eligible Members who become eligible or wish to be covered under this Group Policy after the Policy Commencement Date, You shall pay the Premium due in respect of the Eligible Member before the issue of the Certificate of Insurance.

If Eligible Members have been granted a joint loan from You on a co-borrower/ joint-life basis, then Premium must be paid in respect of each such Eligible Member.

PART D

Policy Servicing Conditions

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

1) Free Look Period

- a) For Master Policyholder: -In case you disagree with any of the terms and conditions of the policy/coverage, you can return the policy/Certificate of Insurance to the Company within 30 days of its receipt (whether received electronically or otherwise), for cancellation, stating your objections. We will refund the policy premium after the deduction of proportionate risk premium for the period of cover, stamp duty charges, cost of medical examination, if any, and stamp duty.
- b) For Insured Member: - On receipt of the Certificate of Insurance, the Insured Member may review the Terms and Conditions stated herein. In case the Insured Member is not satisfied with Terms and Conditions, he / she has an option to return the Certificate of Insurance to the Company within 30 days of its receipt (whether received electronically or otherwise), with a request for cancellation, stating reasons for the same. On such cancellation of the Certificate of Insurance, We will refund the premium after deducting a proportionate cost of insurance for the period covered; expenses incurred towards medical examinations, if any, and stamp duty.

2) Surrender (return of risk premium for unexpired Policy Term)

- a) If an Insured Member has repaid the outstanding loan to You before the expiry of the repayment term specified in the Loan Schedule or otherwise, then the Insured Member may Surrender the Certificate of Insurance by giving Us a written request and We will pay the Guaranteed Surrender Value which is calculated as follows provided that the Surrender request is not received in the last year of Tenure of Certificate and the Guaranteed Surrender Value calculated is more than Rs.100.
- b) Pre-closure/termination of loan by the Insured Member is not a compulsory condition for surrender of insurance cover.
- c) Alternatively, the Insured Member may choose to continue the cover for the entire Tenure of certificate as per Certificate of Insurance in case of prior termination/foreclosure of loan.
- d) In case You Surrender the scheme, the Insured Member shall have the right either to continue the cover on individual basis as per Certificate of Insurance or Surrender the cover. In case of continued

PART D

coverage, the Company/ Intermediary shall continue to be responsible to serve such Insured members till their coverage is terminated as per Certificate of Insurance.

- e) Guaranteed Surrender Value is payable as a percentage of Single Premium based on year of Surrender and Tenure of Certificate.

Guaranteed Surrender Value = Guaranteed Surrender Value (GSV) Factor Premium paid in respect of the Insured Member

The Guaranteed Surrender Value Factor shall be determined as per the table below:

The GSV factors as a percentage of Single Premium for Reducing Cover or with moratorium loans are mentioned below

Please note for policy term 3 months to policy term 12 months, the Guaranteed Surrender Value is NIL.

Year of Surrender → /Policy Term ↓	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
13 to 24 months	8%																												
25 to 36 months	16%	8%																											
37 to 48 months	21%	15%	7%																										
49 to 60 months	26%	20%	14%	7%																									
61 to 72 months	30%	25%	19%	13%	7%																								
73 to 84 months	34%	29%	24%	19%	13%	7%																							
85 to 96 months	37%	33%	28%	24%	18%	13%	7%																						
97 to 108 months	39%	36%	32%	28%	23%	18%	13%	7%																					
109 to 120 months	42%	39%	35%	32%	27%	23%	18%	12%	7%																				
121 to 132 months	44%	41%	38%	35%	31%	27%	23%	18%	12%	6%																			
133 to 144 months	45%	43%	41%	38%	35%	31%	27%	23%	18%	12%	6%																		
145 to 156 months	47%	45%	43%	40%	37%	34%	31%	27%	23%	18%	12%	6%																	
157 to 168 months	48%	46%	45%	43%	40%	37%	34%	31%	27%	23%	18%	12%	7%																
169 to 180 months	49%	48%	46%	45%	43%	40%	38%	34%	31%	27%	23%	18%	13%	7%															
181 to 192 months	50%	49%	48%	46%	45%	43%	40%	38%	35%	31%	27%	23%	18%	13%	7%														
193 to 204 months	51%	50%	49%	48%	47%	45%	43%	41%	38%	35%	32%	28%	23%	18%	13%	7%													
205 to 216 months	52%	51%	50%	49%	48%	47%	45%	43%	41%	38%	35%	32%	28%	24%	19%	13%	7%												
217 to 228 months	52%	52%	52%	51%	50%	49%	47%	46%	44%	42%	39%	36%	32%	28%	24%	19%	13%	7%											
229 to 240 months	53%	53%	52%	52%	51%	50%	49%	48%	46%	44%	42%	39%	36%	33%	29%	24%	19%	13%	7%										
241 to 252 months	54%	54%	53%	53%	53%	52%	51%	50%	49%	47%	45%	43%	40%	37%	33%	29%	25%	19%	14%	7%									
253 to 264 months	54%	54%	54%	54%	54%	53%	53%	52%	51%	49%	48%	46%	44%	41%	38%	34%	30%	25%	20%	14%	7%								
265 to 276 months	55%	55%	55%	55%	55%	54%	54%	53%	52%	50%	49%	47%	44%	42%	38%	35%	31%	26%	20%	14%	7%								
277 to 288 months	56%	56%	56%	56%	56%	56%	56%	55%	55%	54%	53%	51%	50%	48%	45%	43%	39%	36%	31%	26%	21%	15%	8%						
289 to 300 months	57%	57%	57%	57%	57%	57%	57%	56%	56%	55%	54%	53%	51%	49%	46%	44%	40%	36%	32%	27%	21%	15%	8%						
301 to 312 months	58%	58%	58%	58%	58%	58%	58%	58%	58%	57%	56%	55%	54%	52%	50%	48%	45%	41%	37%	33%	27%	22%	15%	8%					
313 to 324 months	59%	59%	59%	59%	59%	59%	59%	59%	59%	59%	58%	58%	56%	55%	53%	51%	49%	46%	42%	38%	33%	28%	22%	16%	8%				
325 to 336 months	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	60%	60%	59%	58%	56%	55%	53%	50%	47%	43%	39%	34%	29%	23%	16%	8%			
337 to 348 months	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	61%	61%	59%	58%	54%	51%	48%	44%	40%	35%	30%	23%	16%	9%		
349 to 360 months	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	63%	63%	62%	61%	60%	58%	56%	53%	50%	46%	41%	36%	31%	24%	17%	9%

The GSV factors as a percentage of Single Premium for Level Cover loans are mentioned below

PART D

Year of Surrender → /Policy Term ↓	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
13 to 24 months	10%																												
25 to 36 months	18%	9%																											
37 to 48 months	24%	17%	9%																										
49 to 60 months	28%	23%	16%	8%																									
61 to 72 months	32%	27%	22%	15%	8%																								
73 to 84 months	36%	31%	27%	21%	15%	8%																							
85 to 96 months	38%	35%	31%	26%	20%	14%	8%																						
97 to 108 months	41%	38%	34%	30%	25%	20%	14%	7%																					
109 to 120 months	43%	40%	37%	34%	30%	25%	20%	14%	7%																				
121 to 132 months	45%	42%	40%	37%	33%	29%	25%	20%	14%	7%																			
133 to 144 months	46%	44%	42%	39%	37%	33%	29%	25%	20%	14%	7%																		
145 to 156 months	47%	46%	44%	42%	39%	36%	33%	29%	25%	20%	14%	7%																	
157 to 168 months	49%	47%	46%	44%	42%	39%	36%	33%	29%	25%	20%	14%	7%																
169 to 180 months	50%	49%	47%	46%	44%	42%	40%	37%	33%	29%	25%	20%	14%	7%															
181 to 192 months	50%	50%	49%	48%	46%	44%	42%	40%	37%	34%	30%	25%	20%	14%	8%														
193 to 204 months	51%	51%	50%	49%	48%	47%	45%	43%	40%	37%	34%	30%	26%	20%	14%	8%													
205 to 216 months	52%	52%	51%	50%	50%	48%	47%	45%	43%	41%	38%	34%	31%	26%	21%	15%	8%												
217 to 228 months	53%	52%	52%	52%	51%	50%	49%	48%	46%	44%	41%	38%	35%	31%	26%	21%	15%	8%											
229 to 240 months	53%	53%	53%	53%	52%	52%	51%	50%	48%	47%	45%	42%	39%	36%	32%	27%	21%	15%	8%										
241 to 252 months	54%	54%	54%	54%	54%	53%	53%	52%	51%	49%	48%	45%	43%	40%	36%	32%	28%	22%	16%	8%									
253 to 264 months	55%	55%	55%	55%	55%	54%	54%	53%	53%	52%	50%	49%	46%	44%	41%	37%	33%	28%	23%	16%	9%								
265 to 276 months	56%	56%	56%	56%	56%	56%	55%	55%	55%	54%	53%	51%	50%	48%	45%	42%	38%	34%	29%	23%	16%	9%							
277 to 288 months	57%	57%	57%	57%	57%	57%	57%	57%	56%	56%	55%	54%	53%	51%	49%	46%	43%	39%	35%	30%	24%	17%	9%						
289 to 300 months	58%	58%	58%	58%	58%	58%	58%	58%	58%	57%	56%	55%	54%	52%	50%	47%	44%	40%	36%	31%	24%	17%	9%						
301 to 312 months	59%	59%	59%	59%	59%	59%	59%	59%	59%	59%	59%	58%	57%	55%	54%	51%	49%	45%	42%	37%	32%	25%	18%	10%					
313 to 324 months	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	60%	59%	58%	57%	55%	53%	50%	47%	43%	38%	33%	26%	19%	10%			
325 to 336 months	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	62%	62%	61%	60%	59%	57%	55%	52%	48%	44%	39%	34%	27%	19%	10%		
337 to 348 months	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	63%	62%	61%	59%	56%	54%	50%	46%	41%	35%	28%	20%	11%	
349 to 360 months	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	65%	64%	63%	61%	58%	55%	52%	48%	42%	36%	29%	21%	11%

3) Loans

- a) No loans are available under this Group Policy.

4) Register of Members and Provision of Information

- a) Under this Group Policy, You shall always maintain an updated Register of Members to record all material information with respect to each Insured Member including the Insured Member's name, gender, Age, date of birth, address, Certificate Period, the Insured Benefit payable, Nominee, Nominee's relationship with the Insured Member, Nominee's address, Appointee (in case of minor Nominee) details, Appointee's relationship with the Nominee, Appointee's address and other pertinent information, as may be necessary to carry out the terms and operation of this Group Policy.
- b) In the event the Register of Members is amended, such an amendment shall become effective only if the same has been provided to Us within 30 (Thirty) days of such amendment and after Our approval of the same. Any amendment to the terms and conditions of this Group Policy on account of any amendment to the Register of Members shall be given effect to by issuance of appropriate Endorsements issued by Us and signed by Our authorized officer.
- c) You shall furnish to Us all information, documentation and evidence which We may require with regard to any matters pertaining to this Group Policy. All documents furnished to You by any Insured Member in connection with the Group Policy and other records which may have a bearing

PART D

on the insurance cover under this Group Policy, shall be notified to Us and shall be open for Our inspection at all reasonable times.

- d) Neither clerical errors in keeping any records pertaining to the insurance under this Group Policy, nor delays in making entries thereon, shall invalidate insurance otherwise validly in force or continue insurance otherwise validly terminated, but upon becoming aware of such error or delay the You shall make the necessary payments required to conform to the actual premium chargeable under Group Policy.
- e) You shall furnish to Us the individual member application forms and where necessary, evidence of insurability for each Eligible Member who has applied for insurance coverage under this Group Policy in the form and manner as prescribed by Us.
- f) You shall issue Certificates of Insurance only in accordance with Our specifications and instructions and in the format provided by Us. If the details in any Eligible Member's application form do not conform to Our specifications and instructions, then the Certificate of Insurance shall not be issued until We have issued written confirmation of the terms on which the Certificate of Insurance is to be issued.

5) Termination

The insurance coverage of an Insured Member under this Group Policy shall automatically cease on the occurrence of the earliest of the following:

- a) The Cover End Date as specified in the Certificate of Insurance;
- b) The date on which the Insured Member attains the Cover Expiry Age as mentioned in the Policy Schedule.
- c) The date on which an Insured Member ceases to satisfy the eligibility criteria of an Eligible Member as set out in the Schedule and the additional eligibility criteria set out in Part C of this Policy.
- d) The date on which the Surrender payment has been made to the Insured Member.
- e) Upon payment of the claim for the Insured Event in case of single borrower Insured Member, or upon payment of the respective share of Insured Benefit on occurrence of Insured Event for the co-borrowers, in case of co-borrowers loan or upon payment of claim on first occurrence of Insured Event where Insured members are covered on Joint-Life basis.
- f) The date of receipt of Freelook cancellation request by Insured Member(s).

PART D

6) Discontinuance of the Group Policy

- a) This Group Policy may be discontinued for new Eligible Members at the option of either You or Us by giving the other party at least three month's prior notice in writing, or such shorter notice period or other terms and conditions as agreed between the parties in writing. During the notice period, both the parties will continue to be liable to fulfil their obligations under this Group Policy. Both the parties will also continue to be liable for fulfilling their obligations in respect of existing Insured Members even after discontinuance of the Group Policy till the cover is terminated.

PART E

Applicable Charges, Funds & Fund Options

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

Sample

PART F

General Terms & Conditions

1) Fraud and Misstatement

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

PART F

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 misstatement 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 misstatement of or suppression of a material fact are within the knowledge of the insurer:

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 misstatement 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

PART F

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:

“(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:

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

3) Statement of Age

- a) The Certificate of Insurance is issued at the Age shown in the Insured Member’s application form which is the Insured Member’s declared Age as at the Effective Date. In the event the declared Age is found to be different from the actual Age, without prejudice to the Our other rights and remedies, including those under the Insurance Act, 1938 as amended from time to time, one of the following actions may be taken:

PART F

- i) If the actual Age of the Insured Member is such as would have made the Insured Member not eligible under the issued terms of this Policy either on Effective Date or on the date of occurrence of Insured Event for insurance coverage, the Certificate of Insurance shall be cancelled with effect from the Effective Date and the Premium received in respect of such Insured Member shall be refunded to You after the deduction of the stamp duty charges and costs incurred by Us on the medical examination of the Insured Member, if any.
- ii) If the actual Age of the Insured Member is higher than the declared Age and higher Premium should have been charged as per Our board approved underwriting policy, the benefits payable under this Group Policy shall be reduced to the amount that the Premium received would have purchased at the actual Age of the Insured Member.
- iii) If the actual Age of the Insured Member is lower than the declared Age and lower Premium should have been charged as per Our board approved underwriting policy, We will refund any excess premiums received, without any interest.

4) Claims Procedures

- a) The Death / Critical Illness of the Insured Member must be notified to Us in writing within 90 days from the date of occurrence of Insured Event.
- b) The Benefits under this Policy will be payable only if ;
 - i. The conditions to receive any Insured Benefit is met as per Part C (Insured Benefit),
 - ii. The standard Policy provisions specified in Part C (Exclusions) are not attracted,
 - iii. The Policy has not been Surrendered or cancelled or terminated; and
 - iv. All relevant documents in support of the claim have been provided to the Company.
- c) Proof of Insured Event and any appropriate documents as required by Us must be completed and furnished to Us, within 90 days from the date of occurrence of Insured Event of the Insured Member. However, a notification of claim received after 90 days may be accepted, if the claimant proves to Our satisfaction that there was sufficient cause for not filing the claim within the aforesaid period.
 - i) Claim Forms
 - (1) Part I : Application Form for Death /Critical Illness (Claimant's Statement);
 - (2) Part II : Physician's Statement; Original Certificate of Insurance and Loan Schedule;

PART F

- ii) For Death claim, Death Certificate issued by a local government body such as Municipal Corporation/Village Panchayat;
- iii) For Death claim, Medical Cause of Death Certificate issued by attending physician;
- iv) For Critical Illness claim:- Documents as proof of Critical Illness:
Medical/diagnosis reports by the doctor/specialist(as the case may be) relevant to the Critical Illness and its treatment
- v) Self Attested True Copy of Indoor Case Papers of the hospital(s);
- vi) Your certificate confirming the outstanding loan; Only if Master Policyholder is RBI Regulated Scheduled Commercial Banks (including Cooperative Banks) or NBFC having certificate of Registration from RBI or Housing Finance Companies regulated by National Housing Bank (NHB) or National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies or RBI regulated Small Finance Banks or Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such societies or Microfinance Companies registered under Section 8 of the Companies Act, 2013 or any other category as approved by IRDAI.
- vii) Post Mortem (Autopsy Report) & Chemical Viscera Report – if performed;
- viii) All police reports/First Information & Final Investigation Report;
- ix) Proof of Accident – Panchnama/Inquest Panchnama etc (In case of death due to an accident);
- x) Newspaper cutting/Photographs of the accident – if available(In case of death due to an accident).
- d) All the documents submitted to Us should be in original along with photocopies duly attested by Self/a Gazetted Officer/SEM / Magistrate or a person of local standing/ Sarpanch/ Talathi/ Tahsildar or Police Sub-Inspector.
- e) All medical reports, documents and certification shall be issued by the attending physician and who is qualified to provide such documents/certification according to Indian Laws.
- f) In addition to the above documents, We reserve the right to request for additional documents/information / medical reports as may be required for consideration of the claim.
- g) Notification of claim, submission of claim forms and/or claim documents to Us shall not be construed as an admission of Our liability.
- h) The Policyholder shall share with the Company the credit account statement containing the following details in respect of the Insured Member to whom / whose Nominee or beneficiary the claim amount is payable, on the happening of the insured event:
 - 1. Name of the Group Master Policyholder
 - 2. Group Master Policy Number

PART F

3. Name of the Insured Member
 4. Date of commencement of risk
 5. Sum Assured for which the member of the Group Insurance Policy was insured
 6. Original Amount of loan
 7. Particulars of the recoveries made by the Master Policyholder towards the loan
 8. Outstanding loan balance as on the date of happening of the contingent event covered
 9. Balance claim amount (difference between the sum assured referred in point no. (5) above and the outstanding loan balance referred in point no. (8) above) payable to the Nominee / beneficiary of the deceased member in case of death claim or to the insured member on the happening of the other contingent event
- i) The Policyholder shall further provide to the Company a declaration / undertaking confirming that the information / details furnished in the credit account statements of the Insured Members of the group are verified for accuracy
- j) The Policyholder shall certify that the Insured Member / Nominee / Beneficiary who had submitted the Claim Discharge Form is the same person as the one registered by the Policyholder as the Insured Member / Nominee / Beneficiary under the Policy.”

5) Disbursement of Claim Amount

The disbursement of claims will be made by Us as stipulated in Clause 3 (c) of Part C ‘Beneficiary of Insured benefit’ follows:

- i) If the Master Policyholder is a
 - a) Reserve Bank of India (RBI) Regulated Scheduled Commercial Banks (including Cooperative Banks)
 - b) NBFCs having Certificate of Registration from RBI
 - c) National Housing Bank (NHB) Regulated Housing Finance Companies
 - d) National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies
 - e) Small Finance Banks regulated by RBI ,
 - f) Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies
 - g) Microfinance companies registered under section 8 of the Companies Act, 2013
 - h) Any other category as approved by IRDAI

The claim amount to the extent of outstanding Loan Amount will be paid to the Master Policyholder and the balance, if any will be paid in favour of Insured Member/Beneficiary/Nominee/Legal Heir of Insured Member, subject to consent/declaration received from the member.

- ii) If the Master Policyholder is not any of the entities stipulated in Clause 5 (i) (a) to 5 (i) (e), then the payment will be made in favour of Insured Member/Beneficiary/ Nominee/ Legal Heir of Insured Member.

PART F

6) Force Majeure

- a) This Policy may be wholly or partially suspended during the continuance of Force Majeure Event. We will resume Our obligations under the Policy after the Force Majeure Event ceases to exist. Subject to Our sole discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements set out in Clause 4 of this Part F.

7) 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 at least 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.

8) Nomination & Assignment

- a) Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on Nomination, please refer to Annexure II.
- b) Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on Assignment, please refer to Annexure III.

9) Loss of Policy Document

In the event the Policy Document is lost or misplaced, Policyholder should submit a written request stating the fact and the reason for the loss. The Company will issue a duplicate Policy Document by charging an amount as decided from time to time. The current applicable fee is Rs. 250. Upon the issue of the duplicate Policy Document, the original Policy Document will automatically cease to have any validity with immediate effect.

Policyholder agree to indemnify the Company and hold the Company 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 Group Policy does not impose any restrictions on to travel, residence or occupation, unless specified otherwise in Part C of this Group Policy or under applicable Indian law.

11) Governing Law & Jurisdiction

PART F

- a) This Group Policy shall be governed by and is subject to Indian law.
- b) Any and all disputes arising under or in relation to this Group Policy shall be subject to the jurisdiction of the Indian courts.
- c) The terms and conditions of this Group Policy, including the premiums and benefits payable under this Group 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) Group Policy Currency

- a) All amounts payable either to or by Us under this Group 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.
Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S Marg, Vikhroli (W), Mumbai- 400083

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

PART F

15) Applicable Taxes & Duties

a) The tax benefits on this Group 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 Group Policy, We will deduct or charge or recover taxes, including applicable 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 Group 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***

Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S Marg,
Vikhroli (W), Mumbai- 400083
Email ID:care@futuregenerali.in
Our website: .life.futuregenerali.in
Contact no : 022-41514500
Toll Free No: 1800 102 2355

You may also reach out to Your nearest branch. You can locate Your nearest branch on Our website at <https://life.futuregenerali.in/customer-service/branch-locator/>

- b) In case with 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***

Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S Marg,
Vikhroli (W), Mumbai- 400083
Contact No: 022 41514712
Toll free No: 1800 102 2355
Email: gro@futuregenerali.in

- c) In case Our decision/resolution of the grievance is not satisfactory or in case You do not receive a response within 15 days from Us, 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 Cells.

PART G

IRDAI Grievance Call Centre (IGCC)

Call Center: TOLL FREE NUMBER (155255) or 1800 4254 732 for voice calls

Email ID: complaints@irdai.gov.in

Website : <https://bimabharosa.irdai.gov.in/>

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

Address for communication for complaints by paper/fax:

General Manager,

Policyholder's protection & Grievance Redressal Department – Grievance Redressal Cell,

Insurance Regulatory and Development Authority of India,

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

Gachibowli, Hyderabad – 500 032

You can also make use of the Bima Bharosa system - IRDAI Portal at <https://bimabharosa.irdai.gov.in/> for registering the complaints and to monitor the status of the complaints.

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

PART G

- i) any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time 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)

- 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:
<https://www.ciains.co.in/ombudsman>

PART G
ANNEXURE I
LIST OF INSURANCE OMBUDSMEN

CONTACT DETAILS	JURISDICTION (Union Territory, District)
AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chhattisgarh.
BHUBANESWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH Insurance Ombudsman 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 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

PART G

CONTACT DETAILS	JURISDICTION (Union Territory, District)
HYDERABAD Insurance Ombudsman 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 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
KOCHI Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).



Future Generali India Life Insurance Company Limited

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART G

CONTACT DETAILS	JURISDICTION (Union Territory, District)
NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddha nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001 Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 – 41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

PART G

ANNEXURE II

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- 1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- 2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- 3) Nomination can be made at any time before the maturity of the policy.
- 4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
- 5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- 6) A notice in writing of Change or Cancellation of Nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
- 7) Fee to be paid to the insurer for registering change or cancellation of a Nomination can be specified by the Authority through Regulations.
- 8) On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a Nomination or cancellation or change thereof.
- 9) A transfer or Assignment made in accordance with Section 38 shall automatically cancel the Nomination except in case of Assignment to the insurer or other transferee or Assignee for purpose of loan or against security or its reassignment after repayment. In such case, the Nomination will not get cancelled to the extent of insurer's or transferee's or Assignee's interest in the policy. The Nomination will get revived on repayment of the loan.
- 10) The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the Nomination.
- 11) In case of Nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
- 12) In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
- 13) Where the policyholder whose life is insured nominates his (a) parents or (b) spouse or (c) children or (d) spouse and children (e) or any of them; the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
- 14) If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
- 15) The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e. 23.03.2015).
- 16) If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
- 17) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or Insurance Laws (Amendment) Act, 2015, a Nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where Nomination



Future Generali India Life Insurance Company Limited

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART G

is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015

and only a simplified version prepared for general information. Policy Holders are advised to refer to

Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

Sample

PART G

Annexure III

Section 38 - Assignment or Transfer of Insurance Policies Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

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

PART G

(15) Any rights and remedies of an Assignee or transferee of a life insurance policy under an Assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

Sample