

## Policy Schedule

|                                                                                                                                                                                                                                                                               |              |                           |                          |                         |                       |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------|--------------------------|-------------------------|-----------------------|---------------|
| Future Generali Wealth Protect – Gold / Platinum                                                                                                                                                                                                                              |              |                           |                          |                         |                       |               |
| UNDER THIS POLICY THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER.                                                                                                                                                                              |              |                           |                          |                         |                       |               |
| Policy Number:                                                                                                                                                                                                                                                                |              |                           | Date of Birth:           |                         |                       |               |
| Life Assured:                                                                                                                                                                                                                                                                 |              |                           | Age:                     |                         |                       |               |
| Customer ID:                                                                                                                                                                                                                                                                  |              |                           | Age Admitted (Yes / No): |                         |                       |               |
| Policy Holder:                                                                                                                                                                                                                                                                |              |                           |                          |                         |                       |               |
| Address:                                                                                                                                                                                                                                                                      |              |                           |                          |                         |                       |               |
| Application Date:                                                                                                                                                                                                                                                             |              | Policy Commencement Date: |                          | Risk Commencement Date: |                       |               |
| Installment Premium:                                                                                                                                                                                                                                                          |              | Frequency:                |                          |                         |                       |               |
| Premium Payment Term:                                                                                                                                                                                                                                                         |              |                           |                          |                         |                       |               |
| Nominee                                                                                                                                                                                                                                                                       |              | Relationship              |                          | Appointee               |                       |               |
| Fund Details                                                                                                                                                                                                                                                                  |              |                           |                          |                         |                       |               |
| We will invest your basic premiums, net of charges in each of the funds in the proportions detailed in your application form unless you altered these later by giving written request to the company.                                                                         |              |                           |                          |                         |                       |               |
| SCHEDULE OF BENEFITS AND PREMIUMS                                                                                                                                                                                                                                             |              |                           |                          |                         |                       |               |
| Benefit                                                                                                                                                                                                                                                                       | Product Code | Sum Assured(Rs)           | Premium(Rs)              | Policy Term(Yrs)        | Last Premium Due Date | Maturity Date |
| Future Generali Wealth Protect                                                                                                                                                                                                                                                |              |                           |                          |                         |                       |               |
| Premium Due Date:                                                                                                                                                                                                                                                             |              |                           |                          |                         |                       |               |
| Special Provisions                                                                                                                                                                                                                                                            |              |                           |                          |                         |                       |               |
| Service Tax etc applicable at current rate, is subject to Tax Laws and is subject to change.                                                                                                                                                                                  |              |                           |                          |                         |                       |               |
| Benefit details are as given in the accompanying Policy Document.                                                                                                                                                                                                             |              |                           |                          |                         |                       |               |
| The premiums are to be paid for the premium payment term as mentioned in this schedule.                                                                                                                                                                                       |              |                           |                          |                         |                       |               |
| As per section 10 (10D) of the Income Tax Act, 1961; any sum received under a life insurance policy will only be exempt from tax provided the annual premium payable in any of the years during the term of the policy does not exceed 10% of the actual capital sum assured. |              |                           |                          |                         |                       |               |
| ON EXAMINATION OF THE POLICY, if the Policyholder notices any mistake, then it is to be returned to us for correction.                                                                                                                                                        |              |                           |                          |                         |                       |               |
| Signed for and on behalf of Future Generali India Life Insurance Company Limited at Mumbai, on DDth Month YYYY                                                                                                                                                                |              |                           |                          |                         |                       |               |
| Authorized Signatory                                                                                                                                                                                                                                                          |              |                           | Agent Name:              |                         |                       |               |
|                                                                                                                                                                                                                                                                               |              |                           | Agent Code:              |                         |                       |               |
|                                                                                                                                                                                                                                                                               |              |                           | Current Contact Details: |                         |                       |               |
| Chief – Operations                                                                                                                                                                                                                                                            |              |                           |                          |                         |                       |               |
| Future Generali India Life Insurance Company Limited                                                                                                                                                                                                                          |              |                           |                          |                         |                       |               |
| The stamp duty of Rs. xx) 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.                                                                                                |              |                           |                          |                         |                       |               |

Date of filing:

Modified Date:

Final Policy Document Date:

## PART B

### Policy Provisions

#### 1. DEFINITIONS

In this Policy, “*you*”, “*your*”, or “*yours*” refers to the Policy owner or the Policyholder.

“*We*”, “*us*”, “*our*”, or “*the Company*” refers to Future Generali India Life Insurance Company Limited, or any of its successors.

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

“*Age*” at any time is the age last birthday, that is, the age in completed years at that time.

“*Allocation*” is creating units at the prevailing unit price. This applies in case of premium payment and switches.

“*Annual Premium*” is the annual premium payable in a policy year.

“*Appointee*” is the person appointed by the policyholder and to whom the proceeds/benefits secured under the Policy shall be paid if the nominee is a minor.

“*Date of discontinuance of the policy*” is the date on which the Company receives the intimation from you about discontinuance of the policy or surrender of the policy or on the expiry of 30 days from the date of your receipt of premium discontinuance notice from the Company.

“*Death Benefit*” means the benefit payable on demise of the life assured and is as mentioned in the policy terms and conditions.

“*Discontinuance*” means the state of a policy that could arise on account of surrender of the policy or non-payment of the contracted premium due before the expiry of 30 days from the date of your receipt of premium discontinuance notice from the Company.

“*Endorsement*” is a change agreed in writing by us in any of the terms of the Policy.

“*Fund Value*” at any time is the total value of the units at that point of time in a segregated fund. That is, total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.

A policy will be “*in force*” if all due basic premiums under the policy is paid.

“*Installment Premium*” is the amount of regular premium payable under the Policy at the desired frequency / mode of payment.

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

“*Limited Premium Payment*” means the premiums are to be paid for a period lesser than the Policy Term as mentioned in the Policy Schedule.

Date of filing:

Modified Date:

Final Policy Document Date:

***“Lock-in-Period”*** means the period of five consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.

***“Maturity Date”*** is the date on which the Policy benefits, if not previously invoked due to the contingencies covered (e.g. death), terminate on the expiry of the Policy Term, except where a benefit becomes payable on that date.

***“Net Asset Value (NAV)”*** means the price per unit of the Segregated Fund. It is calculated as:

(Market Value of investment held by the fund + Value of Current Assets – Value of Current Liabilities & Provisions, if any) / Number of Units existing on Valuation Date (before creation / redemption of Units).

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

***“Partial Withdrawal”*** means any part of fund/partial withdrawal that is encashed/withdrawn by the policyholder during the period of the contract.

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

***“Policy Commencement Date”*** is the start date of the Policy. The Policy Commencement Date is stated in the Policy Schedule.

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

***“Premium Due Date”*** are dates on which the premiums fall due as stated in the Policy Schedule.

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

***“Premium Re-direction”*** means an option which allows the policy holder to modify the allocation of amount of renewal premium to various segregated funds, under a unit linked policy, offered through a different investment pattern from the option exercised at the inception of the contract.

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

***“Proceeds of the discontinued policies”*** means the fund value in the discontinued policy fund.

***“Redemption”*** is encashment of units at the prevailing unit price. This involves the cancellation of units at the prevailing unit price of the segregated funds offered in the products. This is applicable in case of partial withdrawals, switches, payment of claim by maturity, surrender, death etc.

***“Regular Premium”*** is the due premium payable at regular intervals starting from inception of a policy.

Date of filing:

Modified Date:

Final Policy Document Date:

***“Revival Period”*** means the period of two consecutive years from the Date of Discontinuance of the Policy. During this period a discontinued policy can be revived.

***“Revival Date”*** is the date on which a Policy which was lapsed / discontinued and was not surrendered, is revived by payment of all unpaid premiums due as per our rules given in the Policy Provisions while the life assured is alive. The reference in this document is to the date of the last of such revivals at that time if more than one revival has taken place.

***“Risk Commencement Date”*** is the date from which the benefits arising out of the contingencies (e.g. death) as stated in the Policy Schedule, apply. The Risk Commencement Date is stated in the Policy Schedule.

***“Schedule”*** means the policy schedule issued by us for this policy, together with any amendments to the schedule which may be issued from time to time.

***“Settlement Option”*** means a facility made available under the policy to receive the maturity proceeds in installments in accordance with the terms and conditions of the policy.

***“Segregated Fund”*** means the funds available under the policy as mentioned in policy terms and conditions.

***“Single Premium”*** is the due premium payable in lump sum at inception of the policy. No further premiums are due under the policy in that case.

***“Sum Assured”*** is the absolute amount of benefit which is guaranteed to be paid under a particular benefit on happening of the event in which the said benefit is payable.

***“Surrender”*** means complete withdrawal/termination of the entire policy.

***“Surrender Value”*** means the amount payable to the Policyholder in case of surrender in accordance with the terms and conditions of the policy. .

***“Switch”*** is a facility allowing you to change the investment pattern by moving from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered under the policy.

***“Term / Policy Term / Benefit Term”*** is the number of years from the *Commencement Date* to the *Maturity Date* of the benefit.

***“Top-up Premium”*** means an additional amount (s) of premium paid, if any over & above the contractual basic premiums stipulated in the terms and conditions, at irregular intervals during the period of contract.

***“Unit Value”*** means the unit price of each fund which will be the net asset value calculated on a daily basis.

***“Valuation of Funds”*** is the determination of the value of the underlying assets of the fund.

***“Vesting date”*** is the Policy anniversary coinciding with or immediately following the 18<sup>th</sup> birthday of the Life Assured. This applies where the policy has been taken on the life of a minor.

Date of filing:

Modified Date:

Final Policy Document Date:

*“Vesting Date”* means the policy maturity date for a deferred pension plan on which the policyholder is entitled for the benefits as mentioned under Policy Provisions.

SAMPLE

## PART F

### General Terms & Conditions

#### **1. PREMIUM / MORTALITY CHARGE / BENEFIT CESSATION**

In case of the basic contingent event happening during the Policy term, the benefit terminates after payment of the claim and further premiums are not required to be paid in respect of that benefit.

#### **2. FORFEITURE IN CERTAIN EVENTS AND INCONTESTABILITY**

In case any of the terms and conditions of the Policy document is contravened or it is found that any untrue or incorrect statement is contained in the proposal form or any declaration/s signed by you, or any material information is withheld, in such cases but subject to Section 45 of the Insurance Act, 1938, this Policy shall be void and all claims to benefits under this Policy will cease and the surrender value under the policy will be paid immediately .

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

Provided that nothing above shall prevent the Company from calling for proof of age at any time if it is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that age of the life assured was incorrectly stated in the proposal.

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

**Section 41. (1)** No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Date of filing:

Modified Date:

Final Policy Document Date:

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

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

## **2. Risk of investment in unit-linked funds**

You are aware that the investment in the units is subject to the following, among others, risks and agree that you are making the investments in units with full knowledge of the same.

- a) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- b) The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured/policyholder is responsible for his/her decisions.
- c) Future Generali India Life Insurance Company Limited is the name of the insurance company and Future Generali \_\_\_\_\_ is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- d) Please know the associated risks and applicable charges from your insurance agent or the intermediary or this policy document.
- e) Future \_\_\_\_\_ Fund, Future \_\_\_\_\_ Fund, Future \_\_\_\_\_ Fund, Future \_\_\_\_\_ fund, Future \_\_\_\_\_ Fund & Future \_\_\_\_\_ Fund (other names of funds as applicable) are the names of the funds, and do not in any way indicate the quality of the respective funds, their future prospects or returns.
- f) The investments in the Units are subject to market and other risks and there can be no assurance that the objectivities of any of the funds will be achieved.
- g) All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time and are subject to change.
- h) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.
- i) Insurance is the subject matter of solicitation.

## **4. STATEMENT OF AGE**

This Policy is issued at the age shown on the Policy Schedule which is the life assured's declared age last birthday at the commencement date of the Policy.

In the event the declared age of the life assured is found to be different from the actual age , without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:

- a. If the actual age is such as would have made the Life Assured uninsurable under the plan of insurance specified in the Policy document, the plan of insurance shall stand altered to such plan of insurance as is generally offered by the Company for the actual age of the Life Assured, which will be subject to the terms and conditions as are applicable to that plan of insurance subject to your

Date of filing:

Modified Date:

Final Policy Document Date:

consent. If it is not possible to offer any other plan of insurance or if the plan offered is not acceptable to you, the Policy shall stand cancelled from the date of issue of the Policy and the premium paid shall be refunded subject to the deduction of the policy stamp duty costs and medical examination costs incurred by the Company on the Policy. Where premiums have been allocated to units, the Fund Value as on the date of cancellation will be payable.

- b. If the actual age is higher than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and you shall pay to the Company the accumulated difference between the corrected mortality charges and the original mortality charges from the commencement of the Policy up to the date of such payment with interest. If you fail to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units.
- c. If the actual age of the Life Assured is lower than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and the Company may, at its discretion, allocate without interest, the accumulated difference between the original mortality charges paid and the corrected mortality charges into units.

## **5. THE POLICYHOLDER'S RIGHTS**

You are the Policyholder and beneficiary under this Policy and its benefits as shown in the Policy Schedule, until changed. Only you can, during the lifetime of the life assured, exercise all rights, privileges and options provided under this Policy.

## **6. NOMINATION / ASSIGNMENT**

### **a) Nomination**

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

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

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

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

### **b) Assignment**

As per Section 38 of the Insurance Act, 1938, you (referred to as 'Assignor') can assign this Policy to a party (referred to as 'Assignee') by giving a written notice at our servicing office along with the original

Date of filing:

Modified Date:

Final Policy Document Date:

Policy document. The assignment should either be endorsed upon the Policy itself or documented by a separate instrument signed in either case by the Assignor stating specifically the fact of assignment. We will not express any opinion on the validity or legality of the assignment. Only the entire Policy can be assigned and not individual benefits or any part thereof. Any assignment shall automatically cancel a nomination.

#### **7. RESTRICTIONS ON TRAVEL, RESIDENCE AND OCCUPAITION**

This Policy does not impose any restrictions as to travel, residence or occupation, except as otherwise provided in any special provisions of this Policy or by law.

#### **8. SERVICE TAX**

Charges are subject to service tax, if any and other related charges as fixed by the Government from time to time.

#### **9. APPLICABLE LAW**

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

## PART G

### COMPLAINT/GRIEVANCE:

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

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

#### **Grievance Redressal Department**

#### **Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i - Think techno campus,

A wing - 1st floor, Pokhran Road -2,

Off eastern express Highway,

Behind TCS Bldg

Thane (West)

Thane 400607

Email ID:care@futuregenerali.in

Website of the Company: www.futuregenerali.in

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

#### **Grievance Redressal Officer**

#### **Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i - Think techno campus,

A wing - 1st floor, Pokhran Road -2,

Off eastern express Highway,

Behind TCS Bldg

Thane (West)

Thane 400607

Contact No: 1800 102 2355

Email: gro@futuregenerali.in

c) In case you are not satisfied with the decision / resolution of the Company, you may approach the IRDA (Insurance Regulatory and Development Authority) through *Integrated Grievance Management System (IGMS)*. IGMS provides a gateway for policyholders to register complaints with insurance companies first and if need be escalate them to the IRDA Grievance Cells.

#### **IRDA Grievance Call Centre (IGCC)**

CALL CENTER: TOLL FREE NUMBER (155255) for voice calls

Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

REGISTER YOUR COMPLAIN ONLINE AT: <http://www.igms.irda.gov.in/>

Address for communication for complaints by paper/fax:

Consumer affairs Department,

Insurance Regulatory and Development Authority,

Date of filing:

Modified Date:

Final Policy Document Date:

9th Floor, United Towers,  
Basheer bagh,  
Hyderabad -500 029  
Fax 91 – 40 - 66789768

*d)* In case you are not satisfied with the decision / resolution of the Company, you may approach the Insurance Ombudsman designated by Insurance Regulatory and Development Authority at the following addresses if your grievance pertains to:

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

**For Insurance Ombudsman:**

The Insurance Ombudsman is an organization that addresses grievances that are not settled to your satisfaction. The list of Insurance Ombudsmen offices is posted on the website below:

[http://www.irdaindia.org/ombudsmen/ombudsmenlist\\_new.htm](http://www.irdaindia.org/ombudsmen/ombudsmenlist_new.htm)

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

*f)* As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- i. only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- ii. within a period of one year from the date of rejection by the insurer
- iii. if it is not simultaneously under any litigation.

**Address of Company for correspondence**

Any notice, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the Policyholder which is currently:

Chief – Operations

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

The Company may change the address stated above and intimate the Policyholder of such change by suitable means.

Date of filing:

Modified Date:

Final Policy Document Date:

Any notice, information or instruction from the Company to the Policyholder shall be mailed to the address of the Policyholder stated in the Schedule of this policy or to the changed address as intimated to the Company in writing.

**Words and expressions used in this policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938 and/or rules/regulations made there under as may be amended from time to time.**

#### **ELECTRONIC TRANSACTION:**

You will adhere to and comply with all such terms and conditions as prescribed by the Company from time to time and hereby agree and confirm that all transactions effected by or through facilities for conduction of remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

#### **CURRENCY OF PAYMENT:**

All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

#### **LEGISLATIVE CHANGES**

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

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