

## Terms and Conditions of Your Policy

### Future Sanjeevani Plus

#### UNDER THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

#### Policy Preamble

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

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

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

#### Policy Provisions

##### 1. DEFINITIONS

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

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

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

"**Age**" at any time is 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. This will also apply in case of claim under a premium waiver benefit.

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

"**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 units under the policy at that time, i.e. it is the number of units multiplied by their price per unit.

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

"**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**" of the Fund calculated using appropriation (expropriation) pricing means Market Value of the underlying Investments plus (minus) expenses incurred in the purchase (sale) of assets plus any accrued income net of fund management charges plus Current Assets less Current Liabilities and Provisions of the Fund. Appropriation pricing shall be used when the Company is purchasing the assets in order to meet the day to day transactions of unit allocations and unit redemptions. Expropriation pricing shall be used when the Company is selling the assets in order to meet the day to day transactions of unit allocations and unit redemptions.

"**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**" is the withdrawal of part of the unit fund while keeping the policy in force.

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

"**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.

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

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

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

"**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.

"**Redemption**" is encashing of units at the prevailing unit price. This involves the cancellation of units. This is applicable in case of partial withdrawals, switches, maturity, surrender, death etc.

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

"**Revival Date**" is the date on which a Policy which lapsed due to non-payment of premium 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 revivals have 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.

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

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

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

"**Surrender Value**" means the amount payable to the Policyholder upon early and voluntary termination of the Policy by the policyholder. It is usually expressed as the Fund Value less the surrender penalty.

"**Survival Period**": In case of Critical Illness rider Benefit, the survival period is the period between the diagnosis of a critical illness and eligibility for a benefit payment. This means that only after surviving a minimum required number of days from the date of diagnosis, the critical illness benefit becomes payable.

"**Switch**" is a facility allowing you to change the investment pattern by redeeming some or all units in one or more funds and allocating the redemption proceeds in other fund(s) offered under this plan.

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

"**Top-up Single Premium**" is an amount paid at irregular intervals during the term of this policy. This is an additional amount of premium over and above the contractual basic premium stated in the Schedule and is treated as a single premium.

"**Value of Units**" means the unit price of each fund will be the unit value calculated on a daily basis

$$\text{Unit Value} = \frac{\text{Net Asset Value}}{\text{Total number of units on issue (before any new units Allocation/redemption of units)}}$$

"**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 18th birthday of the Life Assured. This applies where the policy has been taken on the life of a minor.

"**Waiting Period**" is the period from the date of commencement of risk and is applicable in case of Critical Illness Benefit rider. If critical illness is first diagnosed within the waiting period from the risk commencement date of the Policy or the revival date if revival has been affected, the critical illness rider benefit will not be paid.

## 2. INTRODUCTION

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

### 2.1. Policy Benefits

This policy is a unit-linked, whole of life, endowment assurance plan. The allocated portion of premiums under the policy is used to purchase units in the unit-linked funds as chosen by you and stated in the Proposal Form.

The policy enables you to participate in the investment performance of the fund(s) to the extent of allocated units in the fund(s) and does not in any way confer any right whatsoever on you to otherwise share in the profits or surplus of the business of the Company.

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

The other benefits mentioned below in section 2.1 (b), 2.1(c), 2.1(d) and 2.1(e) but not appearing in the policy schedule are not payable.

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

The terms and conditions of any Endorsement attaching to and forming part of this policy supersede any conflicting provisions of the Policy.

#### a) The 'Basic Policy Benefit' consists of the following:

##### i. Death Benefit

The higher of

- Sum Assured less deductible partial withdrawals, if any, and
- Fund Value is payable if the life assured dies before the maturity date. The policy terminates thereafter.

Deductible partial withdrawals are partial withdrawals made in the 2 years prior to the date of death of the life assured. On the life assured completing 60 years of age, all partial withdrawals made within the two years before completing age 60 years and all the partial withdrawals made after completing age 60 years would constitute the deductible partial withdrawals.

##### ii. Maturity of Policy

The policy matures on survival of the life assured to the maturity date of the policy. On maturity, the Fund Value shall be payable to you.

This benefit applies if it is in force, or otherwise the non-forfeiture provisions would apply.

#### b) Accidental death rider benefit

This benefit is payable if life assured dies during the benefit term from a cause which is accidental. In such an event, the accidental death sum assured is payable in addition to the basic sum assured.

The cover under this rider will be up to the premium paying term of the base policy, or up to 65 years last birthday of the life assured, if earlier. The insurance charge along with the applicable service tax etc, if any, will be deducted for the same period.

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

Accidental death rider benefit will not be paid if the accident is caused under any of the following circumstances

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

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

As a result of the life assured committing any breach of law;

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

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

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

#### c) Accidental Total and Permanent Disability rider benefit

This benefit is paid if the life assured is totally and permanently disabled during the benefit term from a cause which is accidental. The Accidental Total Permanent Disability rider sum assured is paid in such an event over 10 equal annual installments. In case of death of the life assured, surrender or maturity of the Policy occurring before the payment of all installments, the balance of the installments is payable in lump-sum.

The cover under this rider will be up to the premium paying term of the base policy, or up to 65 years last birthday of the life assured, if earlier. The insurance charge along with the applicable service tax etc, if any, will be deducted for the same period.

This rider benefit ceases after the claim for Accidental Total Permanent Disability rider is accepted by the Company.

The Life Assured will be regarded as Totally and Permanently disabled if, as a result of accidental bodily injury, resulting solely and directly from an accident caused by outward, violent and visible means provided

- he has been rendered totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit, or
- he has suffered the loss of (or the total and permanent loss of use of ) both hands, or both feet, or both eyes, or a combination of any two.

The above disability must have lasted, without interruption, for at least 180 consecutive days and must be deemed permanent by a panel of medical practitioners appointed by the Company.

Accidental Total Permanent Disability Rider Benefit will not be paid if the accident leading to such disability is caused under any of the following circumstances

- Arising out of self injury, or whilst under the influence of intoxicating alcohol, or narcotic substances;
- Arising out of riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports or hobbies;

- As a result of the life assured committing any breach of law;

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

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

This benefit applies if it is in force on the date of accident resulting in the occurrence of the Accidental Total and Permanent Disability. The non forfeiture provisions do not apply to this benefit.

**d) Unit Linked Critical Illness (core) rider benefit:**

The rider Sum Assured will be paid if the life assured is diagnosed with one or more of the critical illness conditions mentioned below. This rider benefit shall cease thereafter.

The cover under this rider will be up to the premium paying term of the base policy, or up to 65 years last birthday of the life assured, if earlier. The insurance charge along with the applicable service tax etc, if any, will be deducted for the same period.

The life assured is considered to be critically ill for the benefit under this policy if he is diagnosed to be suffering from one of the following conditions:

**i. Cancer:**

A malignant tumour characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. This diagnosis must be supported by histological evidence of malignancy and confirmed by an oncologist or pathologist.

The following conditions are excluded

- Tumours showing the malignant changes of carcinoma-in-situ and tumours which are histologically described as pre-malignant or non-invasive, including but not limited to carcinoma-in-situ of the breasts, Cervical Dysplasia: CIN-1, CIN-2 and CIN-3;
- Hyperkeratoses, basal cell and squamous skin cancers and melanomas less than 1.5 mm Breslow thickness, or less than Clark Level 3, unless there is evidence of metastases;
- Prostrate cancers histologically described as TNM Classification T1a, T1b or T1c or prostrate cancers of another equivalent or lesser classification, T1N0M0 Papillary micro-carcinoma of the Thyroid less than 1cm in diameter, Papillary micro-carcinoma of the Bladder, and Chronic Lymphocytic Leukaemia less than RA1 Stage 3;
- All tumours in the presence of HIV infection; and
- Tumours which pose no threat to life and for which no treatment is required.

**ii. Stroke:**

A cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid haemorrhage, cerebral embolism or cerebral thrombosis where all the following conditions are met-

- Evidence of permanent neurological damage confirmed by a neurologist at least 6 weeks after the event; and
- Findings on Magnetic Resonance Imaging, computerized Tomography, or other reliable imaging techniques which are consistent with the diagnosis of a new stroke.

The following are excluded:

- Transient Ischaemic attacks;
- Brain damage due to an accident or injury, infection, vasculitis or an inflammatory disease;

- Vascular disease affecting the eye or optic nerve; and
- Ischaemic disorders of the vestibular system.

**iii. Heart Attack:**

The first occurrence of heart attack or myocardial infarction, involving death of a portion of the heart muscle due to inadequate blood supply to the relevant area. This diagnosis must be supported by at least three of the following four criteria which are consistent with a new heart attack:

- Typical clinical symptoms (for example, characteristic chest pain, etc);
- New characteristic electrocardiographic changes;
- The characteristic rise of cardiac enzymes or Troponins recorded at the following levels or higher:
  - Troponin T > 1.0 ng/ml
  - Accu Tnl > 0.5 ng/ml, or equivalent thresholds with other Troponin I methods;
  - Left ventricular ejection fraction less than 50%, measured three months or more after the event.

The diagnosis must be confirmed by a consultant cardiologist.

The following are excluded:

- Angina;
- Other acute coronary syndromes, for example myocyte necrosis.

**iv. Coronary Artery Bypass Surgery:**

The actual undergoing of open chest surgery to correct the narrowing or blockage of one or more of coronary arteries with bypass grafts. This diagnosis must be supported by angiographic evidence of significant coronary artery obstruction and the procedure must be recommended by a Consultant Cardiologist as medically necessary.

Angioplasty and all other intra-arterial and catheter based techniques, 'keyhole' or laser procedures are excluded.

**v. Kidney Failure:**

End stage renal failure presenting as chronic irreversible failure of both the kidneys to function, requiring either regular renal dialysis or renal transplantation. Evidence of end stage kidney disease must be provided and the dialysis or transplantation must be confirmed by a consultant physician as medically necessary.

**vi. Major Organ Transplant:**

The actual undergoing, as a recipient, of a human-to-human transplant of:

- Human bone marrow using haematopoietic stem cells preceded by total bone marrow ablation; or
- One of the following human organs: heart, lung, liver, kidney, pancreas that resulted from irreversible end stage failure of the relevant organ.

The transplant must be medically necessary and based on objective confirmation of organ failure by a consultant physician. The transplantation of all other organs, parts of organs or any other tissue or cell transplants are excluded.

Critical Illness (Core) Rider Benefit will not be paid under any of the following circumstances

- A waiting period of 90 days will apply, i.e. if critical illness is first diagnosed within 90 days from the risk commencement date or revival date if revival has been affected;
- A survival period of 28 days will apply; meaning that the life assured has to survive a minimum period of 28 days after the diagnosis of the critical illness in order to be eligible for the Critical Illness benefit;

- If the Critical Illness takes place as a result of any pre-existing medical condition of which the Company has reasons to believe that the Life Assured should have been aware of or for which symptoms had manifested themselves prior to the inception of the Policy;
- Critical Illness is caused by self inflicted injury, war/invasion, injury during criminal activity or breach of law or under influence of narcotic drug, alcohol etc;
- Where the Company has evidence that the illness has arisen out of an unreasonable failure on the part of the life assured to follow medical advice. Moreover, where there is evidence that the life assured has delayed medical treatment in order to circumvent the waiting period or other conditions and restrictions applying in the Policy;
- If the life assured is found to be infected with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immuno Deficiency Syndrome (AIDS);
- As a result of accident while the life assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorized by the relevant regulations to carry such passengers and flying between established aerodromes;
- Injuries caused by such activities as hunting, mountaineering, steeple-chasing, racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any other such adventurous sports or hobbies.

Other conditions and restrictions

- Critical Illness benefit is payable only once during the term of the rider;
- Critical illness benefit will be payable only after the Company is satisfied on the basis of available medical evidence that the specified illness has occurred;
- The date of occurrence of critical illness will be reckoned for the above purpose as the date of diagnosis of the illness / conditions. It will be the date on which the medical examiner first examines the life assured and certifies the diagnosis of any of the illnesses / conditions;
- Preferably within 90 days from the date on which any of the above mentioned contingencies has occurred, full particulars thereof must be notified in writing to the office of the Company where this Policy is serviced together with the then address and whereabouts of the life assured. Proof satisfactory to the Company of the contingency that has occurred, shall be furnished in the manner required. Any Medical Examiner named by the Company shall be allowed to examine the person of the life assured in respect of any benefit claimed under the Benefit(s) mentioned under the Policy document, in such manner and at such times, as may be required by the Company. Based on the evidence provided and medical examination carried out, a panel of medical practitioners appointed by the Company should consider the claim and recommend its admission.

This benefit applies if it is in force on the date of diagnosis of the critical illness condition. The non-forfeiture provisions do not apply to this benefit.

**e) Life Guardian Rider benefit (under regular premium policies only):**

In case the life assured is a minor at the commencement of policy and the proposer who is the policyholder dies before the vesting date when the life assured continues to be a minor, all future premiums falling due under this Policy after the date of death of the policyholder shall not be required to be paid till the vesting date and all benefits under the Policy as per the Policy Schedule shall continue to be as in force and will be available in full to the life assured/policyholder. The premiums due on or after the vesting date and there after will, however, be required to be paid.

This rider benefit will cease thereafter.

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

**3. EXCLUSION**

If the life assured, whether sane or insane, commits suicide within one year from the risk commencement date or revival date if revival has been effected, the Company shall limit the death benefit to the Fund Value and no insurance benefit will be payable. If the fund value is zero, then nothing is payable.

**4. PREMIUM**

**4.1 Payment of Premium**

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

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

The premiums shall be adjusted on the due date where they have been received on or before the due date. If received after the due date, they will be adjusted on the date of such receipt.

**4.2 Change in Premium Payment Frequency**

You may change the frequency or mode of premium payments by a written request, subject to our minimum premium requirements and the availability of the desired mode under this product.

**4.3 Grace Period**

A Grace Period of 30 days from the premium due date is allowed for payment of yearly, half yearly and quarterly premiums and 15 days for monthly premiums under this policy. The Policy will remain in force during the Grace Period. If any premium remains unpaid at the end of the Grace Period, the Policy shall lapse and cease to be in-force. The Policy / Benefit thereafter would have no further value except as provided under the Non-Forfeiture Provisions.

**4.4 Premium allocation**

Premiums will be allocated to units as follows (the % given would be applied on the premium paid)

**I. In case Regular Premiums are payable:**

- a) For Premium payment term of 5 years:
  - i. During First year: 92.5% of regular premiums
  - ii. During 2nd Year: 95% of regular premiums
  - iii. During 3rd Year: 95% of regular premiums
  - iv. During 4th Year onwards: 98% of regular premium
- b) For Premium payment term of 10 years, 15 years and whole of life:
  - i. During First year:

Annualised Premium	Allocation as % of premium
Less than Rs.25,000	78%
Rs.25,000 to less than Rs.50,000	85%
Rs.50,000 and over	90%

- ii. During 2nd Year: 92.5% of regular premiums
  - iii. During 3rd Year: 95% of regular premiums
  - iv. 4th Year onwards: 98% of regular premium
- II. In case Single premium is payable: 98% of Single Premium
- III. In case Top-up single premium is paid: 98% of the premium paid

**5. REVIVAL OF LAPSED POLICY**

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

At the end of the period allowed for revival, or after completion of three policy years, if later, if the policy is not revived, the policy shall be terminated by paying the surrender value.

The Company reserves the right to accept the revival on the same terms or on modified terms or to decline the revival. Such revival is subject to:

- (a) Your written application for revival;
- (b) Production of life assured's health declaration and other evidence of insurability to our satisfaction;
- (c) Payment of all overdue premiums;

Provided always the allocation rate shall continue from the last allocation where it last stopped in accordance with the allocation rates applicable; and any revival shall only cover the loss or insured event which occurs after the revival date. The revival of a rider, if any, will take place only with the revival of the basic policy, and not in isolation.

**6. NON-FORFEITURE PROVISIONS:**

**6.1 Discontinuance of due premiums**

**In case Regular Premium is payable:**

**a) If less than three years' premiums have been paid under the policy:**

If the due premiums have not been paid for at least three consecutive years from the inception, the insurance cover under the base plan and attaching rider, if any, shall cease immediately on the expiry of the grace period. However, the policy will continue to participate in the performance of the fund till the end of revival period. All the relevant charges, except mortality charges, along with applicable service tax, if any, will continue to be deducted. On death of the life assured, the Fund Value, if any, shall be payable.

The policy along with the rider, if any, may be revived within the revival period of three years from the due date of first unpaid premium.

In case a policy is not revived during this period, the policy shall be terminated and the surrender value shall be paid at the end of the period allowed for.

**b) If at least three years' premiums have been paid under the policy:**

If the due premiums have been paid for at least three consecutive years and subsequent premiums are unpaid, the insurance cover under the basic policy shall continue for the full Sum Assured till the end of revival period of three years from the due date of first unpaid premium. All the relevant charges along with applicable service tax, if any, will continue to be deducted from your unit account by cancellation of units. You will continue to participate in the performance of the unit funds chosen by you. However, cover under a rider, if any, attaching to your policy will cease to exist after the expiry of the grace period.

The policy and the rider, if any, may be revived within the revival period of three years from the due date of first unpaid premium or up to maturity, whichever is earlier.

At the end of the allowed period for revival, if the policy is not revived, the policy shall be terminated by paying the surrender value. However, you may opt to continue the basic policy beyond the revival period (but not beyond the maturity date of the policy) without paying any further premiums. There will be no rider cover available for such a policy. The insurance and policy administration charges under the basic policy along with applicable service tax, if any, will be deducted from your unit account by cancelling the units. You will continue to participate in the performance of the unit funds chosen by you. This option will be available while the fund value exceeds first year's premium.

On maturity, the fund value is payable.

If at any point of time, the fund value reaches an amount equivalent to one full year's premium, the policy will be terminated by paying the fund value.

**In case Single Premium is paid:**

A policy can be surrendered any time during the policy term.

**6.2 Surrender of Policy**

This policy can be surrendered at any time during the policy term. However, the surrender value is payable only after completion of three policy years.

If the policy is surrendered before the end of three policy years, the surrender value will be kept in suspense till the end of three policy years, and will be payable at that time. No subsequent insurance or policy administration charges after the date of surrender will be deducted for such a policy. If the policy is surrendered after the end of three policy years, the surrender value is paid immediately. No insurance cover is available after surrender of the policy.

On death of the life assured after we receive a request for surrender of the policy, but before making payment of the surrender value, the surrender value is payable. The policy terminates thereafter on payment of the surrender value.

**a) Surrender Value**

The surrender value under a policy will be the Fund Value net of applicable surrender penalty, if any.

**b) Surrender Penalty**

The surrender penalty based on the policy year of surrender and expressed as a % of Fund Value is as given below:

**i. In case Single Premium is paid:**

Policy Year	Surrender Penalty as % of Fund Value
3 years or less	1%
More than 3	Nil

**ii. In case Regular Premium is payable:**

Policy Year	Surrender penalty as percentage of Fund Value
1	100%
2	50%
3	35%
4	20%
5	10%
6 onwards	Nil

No surrender penalty applies to top up premiums.

If additional top-up single premium has been paid on a regular or single premium policy, the surrender penalty would apply on the fund value less the top up premiums.

**7. Schedule of investment funds**

**7.1 Types of fund**

The following four funds are available: Future Secure, Future Income, Future Balance and Future Maximise.

**7.2 Valuation date**

The Valuation Date shall be the date as determined by the Company from time to time for the purposes of determining unit prices.

**7.3 Funds managed by**

The Company or such party/person as the Company may appoint from time to time.

**7.4 Investment objective**

**a) Future Secure Fund**

The investment objective of this fund is to provide stable returns by investing in relatively low risk assets.

The fund will invest exclusively in Treasury Bills, Bank Deposits, Certificate of Deposits, other money market instrument and short duration Government Securities.

Investment strategy: Low risk investment such as money market investments

Portfolio allocation: 100% in money market, cash and short term debt

Risk Profile: low risk

#### **b) Future Income fund**

The objective of this fund is to provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return.

The fund will invest primarily in fixed interest securities, such as Government Securities of medium to long duration and Corporate Bonds etc and money market instruments for liquidity.

Investment strategy: Investments in assets of low or moderate risk

Portfolio allocation: 100% in Fixed Income investments, cash and money market instruments

Risk Profile: low risk

#### **c) Future Balance fund**

The objective of the fund is to provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in money market instruments to provide liquidity.

Investment Strategy: Balance of high return and risk balanced by stability provided by fixed interest instruments

Portfolio allocation: Equity Instruments 30% – 90%

Fixed income including cash and money market instruments 10% – 70%

Risk Profile: medium risk

#### **d) Future Maximise fund**

The investment objective of this fund is to provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in Government Securities, Corporate Bonds and money market instruments.

Investment strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments 50% – 90%

Fixed income including cash and money market investments 10% - 50%

Risk Profile: high risk

either for future premiums or for existing unit account balances in which case we will ask you for instructions for the future direction of your premiums.

### **9. Valuation of funds**

**9.1** The value of the fund shall be equal to the number of units multiplied by the Net Asset Value (NAV) of each unit in the fund.

The computation of NAV shall be based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. the Company shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations/redemptions at the valuation date.

The **Appropriation price** shall apply in a situation when the company is required to purchase the assets to allocate the units at the valuation date. This shall be the amount of money that the company should put into the fund in respect of each unit it allocates in order to preserve the interests of the existing policyholders.

The **Expropriation price** shall apply in a situation when the company is required to sell assets to redeem the units at the valuation date. This shall be the amount of money that the company shall take out of the fund in respect of each unit it cancels in order to preserve the interests of the continuing policyholders.

#### **9.2 Computation of Net Asset Value(NAV):**

**a) When Appropriation price is applied:** The NAV of a Unit Linked Life Insurance Product shall be computed as: Market value of investments held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.

**b) When Expropriation price is applied:** The NAV of a Unit Linked Life Insurance Product shall be computed as: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any units are redeemed), gives the unit price of the fund under consideration.

**9.3** The valuation of assets underlying the unit linked funds will take place on a daily basis. In case the valuation day falls on a holiday, then the exercise will be done the following working day.

**9.4** In case of market uncertainties where it is difficult to value some of the assets, the valuation shall be done on a less frequent basis. Examples of such circumstances are:

- When one or more stocks exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays.
- When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund is not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.
- During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund.
- In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
- In the event of any 'force majeure' or disaster that affects our normal functioning.
- If so, directed by the IRDA.

## **8. Fund Provision**

### **8.1 Purpose of the funds**

The Company has established the funds set out in the schedule of Investment funds hereto from which part or all of the benefits under this policy will be payable.

### **8.2 Investment of the funds**

The Company shall select the underlying investments of each fund at its sole discretion subject to the investment objective of the respective funds and the IRDA Regulations on investment of the funds.

All assets relating to the fund shall be and shall remain in the absolute beneficial ownership of the company. There is no trust created, whether expressly or impliedly, by the company in respect of the investments.

### **8.3 New funds / closure of funds**

The Company may in future offer you additional unit linked funds with prior approval of IRDA. The Company by giving you reasonable notice may withdraw existing unit linked funds

## 10. 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 Sanjeevani Plus 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) Future Secure Fund, Future Income Fund, Future Balance Fund & Future Maximise Fund are the names of the funds offered currently with Future Generali Sanjeevani Plus plan, and in any manner do not indicate the quality of the respective funds, their future prospects or returns.
- e) 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.
- f) Future Secure Fund, Future Income Fund, Future Balance Fund & Future Maximise Fund do not offer a guaranteed or assured return.
- g) All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.
- h) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.

## 11. Units

The face value of each unit is Rs 10/-. Units are allocated under the policy depending on the amount of premium paid, the allocation rate as set out below and the prevailing price of each unit.

### 11.1 Creation of units

Units in any of the Funds of the Company may be created only if there is, added to that Fund assets equal in value to the value of the Units created.

### 11.2 Uniform cut-off timings for applicability of Net Asset Value:

The allotment of units to the policyholder shall be done only after the receipt of premium proceeds as stated below. Any amount less than the due stipulated regular premium payable stated in the policy will not be accepted.

#### a) Allocations (premium allocations, switch in)

In case of new business, units shall be allocated on the day proposal is completed and results into a policy by adjustment of application money towards premium.

In respect of due premiums / top-up single premiums/funds switched received up to 3:00 p.m. (or such other time as stipulated by IRDA) by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.

In respect of due premiums / top-up single premiums/funds switched received after 3:00 p.m. (or such other time as stipulated by IRDA) by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

In respect of due premiums / top-up single premiums / funds switched received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.

#### b) Redemptions:

In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3:00 p.m. (or such other time as stipulated by IRDA) by the Company, the same day's closing NAV shall be applicable.

In respect of valid applications received (e.g. surrender, maturity claim, switch etc) after 3:00 p.m. (or such other time as stipulated by IRDA) by the Company, the closing NAV of the next business day shall be applicable.

### 11.3 Allocation and cancellation of units

The company may delay the allocation or cancellation of units to allow for the orderly purchase or sale of assets in the case of high value transactions either for a particular policy or for a unit linked fund as a whole. High value transactions are transactions of more than Rs.1 Crore in case of a policy and Rs.5 Crore in case of a Unit Linked fund.

### 11.4 The Fund Value

The Fund Value of the policy at any time is the number of units allocated to the policy at that time multiplied by the applicable unit price. If you hold units in more than one unit-linked fund under the policy, then the Fund Value under the policy is the total value of units across all unit-linked funds under the policy.

### 11.5 Publication of NAVs:

The NAVs of the various unit funds will be published on the company's website [www.futuregenerali.in](http://www.futuregenerali.in).

## 12. OPTIONS

While the policy is in force, you may, subject to the approval of the Company, exercise any of the following options by using the prescribed application form and meeting the conditions set out in them.

### 12.1 Partial Withdrawals

You may encash / withdraw a part of the fund during the policy term by way of a partial withdrawal. The first partial withdrawal is allowed only after the third policy anniversary.

For the purpose of partial withdrawals, all top-up single premiums will have a lock-in period of three years from the date of payment of each top-up single premium. This condition shall not apply for the top-up single premiums that are paid during the last three years prior to the date of maturity.

The policyholder may make partial withdrawals provided that after each withdrawal the Fund Value is at least the higher of

- Rs. 30,000
- The top-up single premiums paid in the last 3 years
- One year's annualized premium.

The minimum amount of each withdrawal is Rs 10,000.

In case of a minor life assured, partial withdrawals may be made only after the life assured completes age 18 years or after completion of 3 policy years, whichever is later.

Four partial withdrawals are allowed per policy year free of partial withdrawal charge. The partial withdrawal charge for each withdrawal thereafter will be Rs. 200 which is deducted from the withdrawal amount.

For each partial withdrawal, units are cancelled from the unit linked funds according to the proportions that you specify.

### 12.2 Switches

At any time you may instruct us in writing to switch some or all of your units from one fund to another. We will give effect to

this switch by canceling units in the old fund and allocating units in the new fund. The amount to be switched should be at least Rs.10,000.

You are entitled to 4 free switches in a policy year. For subsequent switches during any policy year, the company shall charge Rs.100/- per switch. Unused free switches cannot be carried forward to the following year(s).

### 12.3 Top – Up Single Premiums

You may pay additional top-up single premiums at irregular intervals besides basic regular premium payments specified in the policy.

Top-up premiums can be remitted to the Company during the policy term only when all the due basic regular premiums till then are paid up to date. Further, the minimum amount that can be paid as a top-up premium at any time is Rs 5,000/-.

At any point of time during the term of the policy, so long as the total amount of top-up single premiums remains within 25% of the basic premiums paid to that date, the top-up single premium will not be required to have any insurance cover attached. The top-up single premiums exceeding this 25% limit shall have an additional insurance cover of 10% of such excess premiums paid.

### 12.4 Premium redirection:

At anytime after completion of one year, you may instruct us in writing to redirect all future premiums in an alternative proportion to the various unit funds available. Redirection will not affect the earlier allocation of premium paid prior to the request. Premium redirection can be done maximum twice in a year.

### 12.5 Alterations in Sum Assured

You may request the Company in writing to alter the Sum Assured under this policy subject to minimum / maximum Sum Assured allowed under the policy.

Any increase in the Sum Assured will be subject to the life assured satisfying our underwriting requirements and any other conditions the Company may apply at the time of the alteration.

## 13.2 Insurance Charges

The insurance charges are determined using 1/12th of the annual insurance charges and are deducted from the Fund Value at the beginning of each monthly anniversary of the policy. The standard insurance charges for the basic cover per Rs.1000/- Sum at Risk for different ages are given in Table 1 below. However, the actual charges shall depend on the underwriting decision of the Company based on occupation, lifestyle and the present and past history of health of the life assured etc. The monthly charges shall be taken for the age last birthday of the life assured and Sum at Risk at each time they are deducted. The Sum at Risk at any point of time under this plan is the Sum Assured.

In case any rider is opted for, the insurance charge for the rider will depend on the amount of benefit of the rider. This will be determined using 1/12th of the annual rider charges and will be deducted from the Fund Value at the beginning of each monthly anniversary of the policy.

The insurance charges for Accidental Death Benefit rider, Accidental Total & Permanent Disability rider and Unit Linked Critical Illness (Core) rider per Rs.1000/- rider Sum Assured is given in Table 2, Table 3 and Table 4 respectively below.

The insurance charges for the Unit Linked Life Guardian rider per Rs.1000/- rider Sum at Risk is given in Table 5 below.

In case the payment of top-up single premium leads to addition of Sum Assured, the insurance charges in respect of the additional Sum Assured shall be deductible from the date of payment of the top-up single premium.

## 13.3 Fund Management Charge

- a) Future Secure Fund – at the rate of 1.10 % per annum of the total value of assets
- b) Future Income Fund – at the rate of 1.35 % per annum of the total value of assets
- c) Future Balance Fund – at the rate of 1.35 % per annum of the total value of assets
- d) Future Maximise Fund – at the rate of 1.35% per annum of the total value of assets

The fund management charge on each day is one three hundred and sixty fifth of the annual charge and will be deducted from the assets of the unit linked fund as and when the NAV is declared.

## 13.4 Policy Administrative Charges

This charge is expressed as a fixed amount levied at the beginning of each policy month from the policy fund by canceling units of appropriate amount. The monthly administration charge is Rs 75 per month.

## 13.5 Switching Charge

The first 4 switches in any policy year are free of cost. For subsequent switches we will charge Rs.100/- per switch.

## 13.6 Partial withdrawal Charge

Four partial withdrawals are allowed free of partial withdrawal charge in a policy year. The charge for each partial withdrawal thereafter in a policy year will be Rs.200 per such withdrawal which is deducted from the withdrawal amount.

## 13.7 Miscellaneous Charge

This charge is levied for any alteration within the contract, such as alteration in frequency of premium payment, Sum Assured, premium redirection etc. Rs.250/- will be charged per alteration and this will be deducted by cancellation of units.

## 13.8 Service tax etc on charges

Service tax and other related taxes at the applicable rates, if any, will be charged separately on the insurance charge and fund management charge stated above.

## 13.9 Recovery of Charges:

The allocation charges are recovered at the time of payment of premium.

## 13. CHARGES AND PENALTIES

### 13.1 Premium Allocation Charge

This is a percentage of the premium appropriated towards charges from the premium received. The balance known as allocation rate constitutes that part of premium that is utilized to purchase (investment) units for the policy. This is a charge levied at the time of receipt of premium and is based on the plan option chosen by you. It is as follows:

- i. In case Regular Premiums are payable
  - a) For Premium payment term of 5 years:
    - i. During First year: 7.5% of regular premiums
    - ii. During 2nd Year: 5% of regular premiums
    - iii. During 3rd Year: 5% of regular premiums
    - iv. 4th Year onwards: 2% of regular premium
  - b) For Premium payment term of 10 years, 15 years and whole of life:
    - i. During First year
 

Annualised Premium	Allocation charge as % of premium
Less than Rs.25,000	22%
Rs.25,000 to less than Rs.50,000	15%
Rs.50,000 and over	10%
    - ii. During 2nd Year: 7.5% of regular premiums
    - iii. During 3rd Year: 5% of regular premiums
    - iv. 4th Year onwards: 2% of regular premium
  - ii. In case Single premium is payable: 2%
  - iii. In case top-up single premium is paid: 2%



The Fund Management charges along with the applicable service tax and other related taxes will be charged in the Unit Value of the Fund.

The Insurance charges along with the applicable service tax and other related taxes, if any, Policy Administration charges and miscellaneous charges shall be recovered by cancellation of Units at the Unit Value. In the event that the Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the Value of Units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

The partial withdrawal charge, if any, will be deducted from the withdrawal amount.

The policy will be terminated if the Fund Value is insufficient to meet the applicable charges. The Fund Value will be payable on such a termination.

### **13.10 Change in Rate of Charges / Penalties**

The allocation and insurance charges are guaranteed for the policy term. The Unit Linked Life Guardian rider charges are also guaranteed for the policy term. The Unit Linked Critical illness(core) rider charges, Accidental Death rider charges and the Accidental Total Permanent Disability rider charges are only guaranteed for the first 5 policy years. These charges may be reviewed thereafter, based on the company's experience and may be changed.

The Company reserves the right to change the Fund Management charges from time to time.

The switching charges are subject to increase up to Rs.200 per switch.

The monthly policy administration charge is guaranteed for the policy term.

The surrender penalties are guaranteed.

The Company will give a notice of one month to you for any of the above-mentioned increases in charges. If you do not agree with the modified charges you shall be allowed to withdraw the units in the funds at the then prevailing unit value and terminate the Policy.

Any change in the charges within the specified upper limit will be subject to approval by IRDA.

## **14. SPECIAL PROVISION WHERE LIFE ASSURED IS A MINOR**

### **14.1 Vesting of the Policy**

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

### **14.2 Death of Policyholder while the life assured is a minor**

On the death of the Proposer while the life assured is a minor, the surrender value, if any, under the policy would be paid to the Legal Representatives of the Proposer who would take out representation for the moneys under the policy from any Court of any State or Territory of the Union of India. The policy will be terminated thereafter. However, the policy may be continued by the appointment of a new Proposer for the policy.

### **14.3 Commencement of the risk:**

In case the life assured has not completed 10 years of age at the time of commencement of the policy, a deferment period of 2 policy years or up to policy anniversary coinciding with or following 10 years of age (which ever is later) will apply. On death of the life assured during this deferment period, the fund value will be payable. No insurance charge for the basic policy benefit will be deducted until the risk has commenced under this policy.

## **15. CLAIM PROCEDURES:**

### **15.1 Notice of Claim**

The death of the life assured must be notified immediately to us in writing. Other claims must be notified in writing, preferably not later than 20 days after the date the insured event happens.

### **15.2 Filing Proof of Claim**

#### **a) In case of death claim and claims arising out of other benefits**

Affirmative proof of death or any other contingent insured event covered under this Policy and any appropriate documents as required by us must be completed and furnished to us, preferably within 90 days from the date the insured event occurs, unless specified otherwise.

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

- Original Policy Document;
- Original Death Certificate in case of death or accidental death claim;
- Post Mortem Report / First Investigation Report of the police, where applicable;
- Claim Forms duly filled in as required by the Company;
- Certificate from the physician last attended / Hospital last admitted showing cause of death, nature of Disability, wherever applicable;
- Legal evidence of title of the claimant where no valid nomination or assignment under the Policy exists or in cases where the title is in dispute;
- Age proof of the life assured, if the age is not admitted earlier.

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

#### **b) On Maturity of Policy**

On survival of the life assured to the maturity date, you shall submit the discharge form along with original Policy document besides proof of age of the life assured, if the age is not admitted earlier.

## **General Terms & Conditions**

### **1. PREMIUM / INSURANCE 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. In case of a rider benefit, if the rider event happens and the claim is accepted by the Company, the insurance charge pertaining to that rider would stop and no insurance charges will thereafter be deducted for that rider benefit. Depending on the nature of the event, the Policy may, however, continue for other benefits, if any, and the insurance charges for the other benefits will continue to be deducted.

### **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 all moneys paid under the Policy will be forfeited except for such relief that would be lawfully granted by the Company.

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

**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.

### 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 age so admitted (the correct age) is found to be different from the age declared in the Proposal, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:

- a. If the correct age is such as would have made the Life Assured uninsurable under the plan of insurance specified in the Policy document, the plan of insurance shall stand altered to such plan of insurance as is generally granted by the Company for the correct age of the Life Assured, which will be subject to the terms and conditions as are applicable to that plan of insurance. If it is not possible to grant any other plan of insurance, the Policy shall stand cancelled from the date of issue of the Policy and the premium paid shall be refunded subject to the deduction of the expenses incurred by the Company on the Policy. Where premiums have been allocated to units, the Fund Value as on the date of cancellation will be payable.
- b. If the correct age is higher than the age declared in the Proposal but does not make the life assured uninsurable, the insurance charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected insurance charges) from the date of commencement of the Policy and you shall pay to the Company the accumulated difference between the corrected insurance charges and the original insurance 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 correct age of the Life Assured is lower than the age declared in the Proposal but does not make the life assured uninsurable, the insurance charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected insurance 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 insurance charges paid and the corrected insurance 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.

#### b) Assignment

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 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. LOAN PROVISIONS:

Policy loans are not allowed under this plan.

### 8. RESTRICTIONS ON TRAVEL, RESIDENCE AND OCCUPATION

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.

### 9. FREE LOOK PERIOD

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of the Policy. If you are not satisfied with or disagree with any of the terms and conditions, you have the option to cancel / withdraw and return the Policy document along with a letter (dated and signed) stating your intention to cancel the Policy and reasons for the objections / cancellation, within this period. Cancellation of Policy and refund of basic premium is allowed under this provision, with a deduction for reasonable cost of insurance cover for the period and expenses towards Policy stamp duty and medical examination, if any. Where top-up single premiums, if any, have been allocated to units, the Fund Value as on the date of cancellation will be payable.

### 10. 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.

### 11. COMPLAINT/GRIEVANCE:

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

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

**Grievance Redressal Department**

**Future Generali India Life Insurance Company Limited**

3<sup>rd</sup> Floor Lake City Mall  
Kapurbawdi Junction  
Next to Big Bazaar  
Majiwada  
Thane (West)  
Thane 400607  
Email ID: care@futuregenerali.in

Website of the Company: [www.futuregenerali.in](http://www.futuregenerali.in)

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

**Grievance Redressal Officer**

**Future Generali India Life Insurance Company Limited**

3<sup>rd</sup> Floor Lake City Mall  
Kapurbawdi Junction  
Next to Big Bazaar  
Majiwada  
Thane (West)  
Thane 400607

Contact No: For MTNL / BSNL 022 - 1800-220-233, other service providers 1800-500-3333 (toll free no.)  
Email: gro@futuregenerali.in

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

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

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

- iv) The Complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
- v) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made
- i. only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
  - ii. within a period of one year from the date of rejection by the insurer
  - ii. if it is not simultaneously under any litigation.

For an updated list of Insurance Ombudsman, please visit [www.irda.gov.in](http://www.irda.gov.in).

**12. ELECTRONIC TRANSACTION:**

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

**13. CURRENCY OF PAYMENT:**

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

**14. 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.

**TABLE 1:**

The standard insurance charges under this policy per Rs 1000/- sum at risk for different ages are as given below:

Age last birthday	Risk Premium
10	0.35
11	0.41
12	0.48
13	0.59
14	0.65
15	0.70
16	0.75
17	0.79
18	0.83
19	0.87
20	0.90
21	0.93
22	0.96
23	0.99
24	1.01
25	1.02
26	1.04
27	1.05
28	1.05
29	1.06
30	1.06
31	1.06
32	1.09
33	1.13
34	1.18
35	1.25
36	1.34
37	1.44
38	1.55
39	1.68
40	1.96
41	2.14
42	2.30
43	2.48
44	2.70
45	2.96
46	3.27
47	3.63
48	4.04
49	4.49
50	4.99
51	5.53
52	6.13
53	6.77
54	7.45
55	8.19
56	8.97
57	9.78
58	10.48
59	11.36
60	12.42
61	13.68
62	15.11
63	16.74
64	18.55

65	20.54
66	21.59
67	24.34
68	27.39
69	30.76
70	34.48
71	38.60
72	43.13
73	48.11
74	53.59
75	59.60
76	66.18
77	73.37
78	81.23
79	89.80
80	99.12
81	109.25
82	120.23
83	132.12
84	143.53
85	154.19
86	165.45
87	177.31
88	189.79
89	202.89
90	216.6
91	230.92
92	245.85
93	261.36
94	277.43
95	294.05
96	311.18
97	328.77
98	346.80
99	365.22

**TABLE 2:**

The Accidental Death Benefit rider charge per Rs.1000 rider Sum Assured per annum for all ages is as given below:

Age last birthday	Risk Premium
All ages	0.5

**TABLE 3:**

The Accidental Total & Permanent Disability rider charge per Rs.1000 rider Sum Assured per annum for all ages is as given below:

Age last birthday	Risk Premium
All ages	0.4

**TABLE 4:**

The Unit Linked Critical Illness (Core) rider risk premiums per Rs.1000 rider Sum Assured for Male and Female lives are given below:

Male Life			
Age last birthday	CI Risk premium rate	Age last birthday	CI Risk premium rate
18	0.63	42	4.42
19	0.67	43	4.83
20	0.67	44	5.28
21	0.71	45	5.86
22	0.76	46	6.45
23	0.79	47	7.02
24	0.85	48	8.03
25	0.89	49	9.07
26	0.92	50	10.11
27	0.96	51	11.09
28	1.04	52	12.13
29	1.10	53	13.55
30	1.19	54	14.86
31	1.30	55	16.24
32	1.39	56	17.80
33	1.54	57	19.35
34	1.73	58	21.21
35	1.90	59	23.10
36	2.11	60	24.94
37	2.36	61	26.95
38	2.71	62	28.84
39	3.12	63	31.15
40	3.53	64	33.51
41	3.93	65	35.68

Female Life			
Age last birthday	CI Risk premium rate	Age last birthday	CI Risk premium rate
18	0.59	42	4.30
19	0.63	43	4.70
20	0.67	44	5.14
21	0.71	45	5.60
22	0.74	46	6.08
23	0.81	47	6.57
24	0.87	48	7.22
25	0.94	49	7.88
26	1.02	50	8.53
27	1.07	51	9.13
28	1.22	52	9.86
29	1.34	53	10.62
30	1.45	54	11.30
31	1.57	55	12.03
32	1.72	56	12.86
33	1.91	57	13.67
34	2.12	58	14.61
35	2.34	59	15.79
36	2.57	60	16.95
37	2.79	61	18.10
38	3.09	62	19.32
39	3.37	63	20.26
40	3.69	64	21.12
41	4.00	65	21.99

**TABLE 5:**

The Unit Linked Life Guardian rider charges per Rs 1000/- rider Sum at Risk are given below.

Age last birthday	Risk Premium	Age last birthday	Risk Premium
20	1.00	43	2.58
21	1.03	44	2.80
22	1.06	45	3.06
23	1.09	46	3.37
24	1.11	47	3.73
25	1.12	48	4.14
26	1.14	49	4.59
27	1.15	50	5.09
28	1.15	51	5.63
29	1.16	52	6.23
30	1.16	53	6.87
31	1.16	54	7.55
32	1.19	55	8.29
33	1.23	56	9.07
34	1.28	57	9.88
35	1.35	58	10.58
36	1.44	59	11.46
37	1.54	60	12.52
38	1.65	61	13.78
39	1.78	62	15.21
40	2.06	63	16.84
41	2.24	64	18.65
42	2.40	65	20.64

The rider sum at risk is the discounted value of premiums to be waived while the life assured is a minor. The discounting is done at 5% per annum. The insurance risk premium will be based on the age of the Proposer.