

**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 that portion of the premiums paid that is allocated to the policyholder's Policy Account.

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

"**Assured Loyalty Addition**" is an amount payable on survival of the life assured till the maturity date or on earlier death if occurs after 8 years from policy commencement if the policy is in force.

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

"**Crediting Interest Rate**" is the rate of interest per annum declared for a calendar quarter at the beginning of that quarter. The interest so declared is to be credited to the policy account at the end of each month starting from policy commencement.

"**Endorsement**" is a change agreed in writing by us in any of the terms and particulars of the Policy.

A policy will be "**in full 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.

"**Market Value Reduction**" is the factor that may be applied on the surrender value or on partial withdrawal. The amount paid to you in such events will be surrender value less Market Value Reduction or partial withdrawal value less Market Value Reduction respectively.

"**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 Policy Account Value while keeping the policy in force.

"**Policy Account**" is your individual account to which premiums paid are allocated, fees are deducted and interest is credited.

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

"**Policyholder**" is the person who takes 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.

"**Term / Policy Term / Benefit 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 forms the basis for providing the insurance cover under this policy. It is also referred to as the **Application Form**.

"**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. If revival has taken place more than once, then revival date is the date of the latest revival.

"**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.

"**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 Policy Account Value less the surrender penalty less market value reduction, if any.

"**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.

**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 Savings Linked Insurance plan where an individual Policy Account shall be maintained by the company. The allocated portion of premiums paid under the policy shall be credited to the Policy Account; various fees stated in the policy in section 9 of this document shall be deducted and the interest declared as per section 4 of this policy during the policy term shall be added to the policy account at the end of each month starting from the policy commencement.

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 in the Policy Schedule.

In terms of the policy document the benefits are payable to you or your Assigns or Nominees under Section 38 and 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 sum of

- Sum Assured and
- Policy Account Value

is payable if the life assured dies before the maturity date. The policy terminates thereafter.

Assured Loyalty Addition shall also be payable in addition on death during the policy term arising after completion of eight policy years from inception of the policy provided the policy is in full force on the date of death.

Notwithstanding what is stated above, in case Life assured is a minor, please refer to Section 10 of the Policy Provisions for the details of benefits available.

Notwithstanding what is stated above, in case Life assured is a minor, please refer to Section 10 of the Policy Provisions for the details of benefits available.

**i. Maturity of Policy**

The policy matures on survival of the life assured to the maturity date of the policy. On maturity, the Policy Account Value shall be payable to you. The Assured Loyalty Addition shall also be payable.

The basic policy benefit applies if the policy is in full force, or otherwise the non-forfeiture provisions would apply.

**iii. Assured Loyalty Addition**

Provided all due basic premiums have been paid, the policy will be eligible for Assured Loyalty Addition which will be payable on the survival of the life assured to the maturity date or on earlier death if occurs after completion of eight policy years from inception of the policy. The Assured Loyalty Addition is expressed in terms of the first year premium and depends on the term of the policy, as given below:

Policy term (years)	Assured loyalty addition as % of the first year's Annualised premium
10 years	60%
15 years	110%
20 years	165%
25 years	265%
30 years	325%

**b) Additional Accidental death benefit**

This benefit is payable if life assured dies during the benefit term from a cause which is accidental and the life assured is a major aged 18 and above last birthday at the time of death. In such an event, an amount equal to two times the basic sum assured is payable in addition to the basic sum assured

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, except that occurring under any of the circumstances listed under Section 3 covering 'exclusions', will be deemed to be accidental death.

This benefit applies if it is in force on the date of accident resulting in death of the life assured within the stipulated period.

- 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.

**4. Crediting Interest Rate**

A crediting rate of interest shall be declared in the following manner on quarterly basis in advance for crediting to the Policy Account:-

Interest rate to be applied to Policy Account shall be declared in the last week of December, March, June and September every year on a quarterly basis which shall apply for the next 3 months i.e January to March, April to June, July to September and October to December respectively. Interest so declared for different quarters of a financial year will be added to the policy account as at the end of each month starting from the policy commencement. However, if the policy results into a claim then the interest for that month shall be added as at the date of claim on a pro rata basis.

While declaring the crediting rate of interest the company will consider the existing portfolio of assets of its non-par fund and the expected changes in such fund during the quarter to which the rate applies.

**5. PREMIUM**

**5.1 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.

**5.2 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 policy.

**5.3 Grace Period**

A Grace Period of 30 days from the premium due date is allowed for payment of yearly and half yearly 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.

**5.4 Premium allocation**

Premiums will be allocated to Policy Account as follows (the % given would be applied on the amount of premium paid)

- The premiums allocated for the regular premiums paid would be based on the policy term as follows:

Policy Term	1st year	2nd & 3rd year	4th year to 10th year	11th year onwards
10 yrs	85 %	92 %	98%	NA
15 yrs	40%	92 %	98%	100%
20 yrs	22 %	92 %	98%	100%
25 yrs	22 %	92 %	98%	100%
30 yrs	22 %	92 %	98%	100%

**3. EXCLUSIONS**

Following exclusions shall apply under the policy:

**Suicide 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 Policy Account Value.

Exclusions relating to benefit under Accidental Death

No benefit shall be payable in respect of any condition leading to accidental death arising directly or indirectly from, through or in consequence of the following exclusions:

- 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;

## 6. 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 to be made within two 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 third policy year, 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.

## 7. NON-FORFEITURE PROVISIONS:

### 7.1 Discontinuance of due premiums

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

If all the due premiums have not been paid for at least three consecutive years from the inception, the insurance cover under the base plan and in-built accidental cover, if applicable, shall cease immediately on the expiry of the grace period. However, the Policy Account will continue to accrue interest as and when due and all fees other than insurance risk premium for mortality & double accident benefit cover will continue to be deducted till the end of revival period. On death of the life assured, the Policy Account Value, if any, shall be payable.

The policy may be revived within the revival period of two 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 or after the third policy year, whichever is later.

#### 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 full Sum Assured till the end of revival period of two years from the due date of first unpaid premium. The cover under the inbuilt accidental death benefit, if applicable will also continue. The policy will continue to accrue interest as and when due. All applicable fees will continue to be deducted.

The policy may be revived within the revival period of two 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 and in built accidental death cover, if applicable beyond the revival period (but not beyond the maturity date of the policy) without paying any further premiums. The Policy Account will continue to accrue interest as and when due. All applicable fees will continue to be deducted. This option will be available while the Policy Account value exceeds first year's premium.

On maturity, the Policy Account value is payable.

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

### 7.2 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 frozen till the end of three policy years, and will be payable at that time. No subsequent fees after the date of surrender will be deducted for such a policy. The Policy Account will not participate in investment performance after the date of surrender. If the policy is surrendered after the end of three policy years, the surrender value is paid immediately. The policy terminates after payment of surrender value. No insurance cover is available after surrender of the policy.

If death of the life assured occurs 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 the policy shall be the Policy Account Value net of applicable surrender penalty, if any.

#### b) Surrender Penalty

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

Number of completed Policy years	Policy Year	Surrender penalty as percentage of Policy Account Value
1 year or less	1st	100%
More than 1 but less than or equal to 2	2nd	50%
More than 2 but less than or equal to 3	3rd	35%
More than 3 but less than or equal to 4	4th	20%
More than 4 but less than or equal to 5	5th	10%
More than 5	6th onwards	Nil

### 7.3 Market Value Reduction:

On surrender of the policy or on partial withdrawal, Market Value Reduction may be applied by the Company on the surrender value or the value of the partial withdrawal calculated as above. The Market Value Reduction will be applicable where the market conditions bring down the value of the underlying assets under non-par fund of the company either by more than

- 5% in the quarter during which request for surrender / partial withdrawal is made, or
- 10% in the financial year during which request for surrender / partial withdrawal is made.

The amount payable will be the calculated surrender value or partial withdrawal value less the Market Value Reduction.

## 8. 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.

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.

### 8.1 Partial Withdrawal

You may encash / withdraw a part of the Policy Account Value during the policy term by way of a partial withdrawal. The first partial withdrawal is allowed only after the third policy anniversary is over provided life assured is a major at the time of withdrawal or during the lifetime of the proposer if the life assured is a minor at the time of withdrawal.

The policyholder may make one partial withdrawal per year provided that after each withdrawal the Policy Account Value is at least equal to one year's annualized premium.

The minimum amount of each withdrawal is Rs 2,000/- and in multiples of Rupees one thousand thereafter

The maximum amount that can be withdrawn per year is 10% of the Policy Account value at the time of withdrawal.

There is no fee for partial withdrawal. However, Partial withdrawal will be subject to surrender penalty as mentioned in section 7.2(b) above and Market Value Reduction (MVR) as mentioned in section 7.3 above. For each partial withdrawal

paid to you, the partial withdrawal amount will be deducted from your Policy Account.

## 8.2 Alterations in Sum Assured

You may request the Company in writing to decrease the Sum Assured under this policy subject to minimum Sum Assured allowed under the policy. However, the premium will not be reduced and remain the same, though the insurance fee shall be reduced after the reduction is effected.

## 9. FEES AND PENALTIES

### 9.1 Premium Allocation Fee

This is a percentage of the premium appropriated towards fees from the premium received. Premium received, is allocated to the Policy Account after deducting this allocation fee. This is a fee levied at the time of receipt of premium and is based on the policy term chosen by you. It is as follows:

Policy Term	1st year	2nd & 3rd year	4th year to 10th year	11th year onwards
10 yrs	15%	8%	2%	Nil
15 yrs	60%	8%	2%	Nil
20 yrs	78 %	8%	2%	Nil
25 yrs	78 %	8%	2%	Nil
30 yrs	78 %	8%	2%	Nil

### 9.2 Insurance Fees

The insurance fees are determined using 1/12th of the annual insurance fees and are deducted from the Policy Account Value at each monthly anniversary of the policy. The standard insurance fees for the basic cover per Rs.1000/- Sum Assured for different ages are given in Table 1 below. However, the actual fees 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 fees shall be taken for the age last birthday of the life assured and Sum Assured at each time they are deducted.

### 9.3 Investment Management Fee

An investment management fee of 1.25% p.a. is charged on policy account.

Investment Management Fees are determined using 1/12th of the annual fees given above and are deducted from the Policy account on each monthly anniversary of a policy.

### 9.4 Policy Administrative Fees

This fee is expressed as a fixed amount and deducted from the policy account on each monthly anniversary of the policy. The monthly policy administration fee is determined using 1/12th of the annual fees given below:

- 1st year: Rs.480 per annum
- 2nd year onwards: Rs.720 per annum

### 9.5 Partial withdrawal Fee

There is no fee for partial withdrawal under this policy. But partial withdrawals are subject to surrender penalties and Market Value Reduction, if applicable

### 9.6 Miscellaneous Fee

This Fee is levied for any alteration within the contract, such as alteration in frequency of premium payment, reduction in Sum Assured etc. Rs.250/- will be charged per alteration and this will be deducted from the Policy Account at the time of alteration.

### 9.7 Service tax etc on fees

Service tax and other related taxes at the applicable rates will be charged separately on all the fees stated above.

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;

### 9.8 Recovery of Fees:

The allocation fees along with the applicable service tax and other related taxes, if any, are recovered at the time of payment of premium.

The Insurance fee, Policy Administration fee, and Investment Management fee, along with the applicable service tax and other related taxes, shall be recovered by deducting such amounts from the Policy Account.

The policy will be terminated if the Policy Account Value is insufficient to meet the applicable fees. The Policy Account Value will be payable on such a termination

### 9.9 Change in Rate of Fees / Penalties

The allocation and insurance fees are guaranteed for the policy term.

The Company reserves the right to change the Investment Management fee from time to time.

The policy administration fee can be increased by not more than 5% per annum since inception.

The surrender penalties are guaranteed.

The 10% cap on partial withdrawal is subject to change, subject to IRDA approval

The Company will give a notice of one month to you for any of the above-mentioned increases in fees. If you do not agree with the modified fees you shall be allowed to withdraw the Policy Account Value and terminate the Policy.

The increase, if any, will apply from the policy anniversary coinciding with or following the increase.

Any change in the fees will be subject to approval by IRDA..

## 10. SPECIAL PROVISIONS WHERE LIFE ASSURED IS A MINOR

### 10.1 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.

### 10.2 Death of Policyholder while the life assured is a minor

In case of the death of the Proposer while the life assured is a minor, no benefit shall be payable. However, a new Proposer may be appointed.

### 10.3 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 the 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 policy account value only will be payable. No insurance fee for the basic policy benefit will be deducted until the risk has commenced under this policy.

But if the death occurs after 8 years from policy commencement and the policy is in full force, assured loyalty addition shall be payable in addition.

## 11. CLAIM PROCEDURES:

### 11.1 Notice of Claim

The death of the life assured must be notified immediately to us in writing..

### 11.2 Filing Proof of Claim

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

- 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.

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:

- 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.
- If the correct age is higher than the age declared in the Proposal but does not make the life assured uninsurable, the insurance fees payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected insurance fees) from the date of commencement of the Policy and you shall pay to the Company the accumulated difference between the corrected insurance fees and the original insurance fees 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 deducting such amount from the Policy Account.
- 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 fees payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected insurance fees) 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 fees paid and the corrected insurance fees into the Policy Account.

## **GENERAL TERMS & CONDITIONS**

### **1. PREMIUM / INSURANCE FEE/ 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 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.

### **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.

#### **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.

##### **Ms. Shilpa Thombre**

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

Phone: 91-22-41514749  
Email: gro@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.

##### **Mr. Mohan Kamath – Senior Vice President – Operations**

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: 022-41514709

Email ID: head-op@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 premium
- Non-receipt of your Policy document

You can approach Ombudsman designated by Insurance Regulatory and

Development Authority at the following addresses, in case any of your grievances is not redressed to your satisfaction by Future Generali India Life Insurance Company Limited.

Shri S Viswanathan  
Insurance Ombudsman,  
Office of the Insurance Ombudsman,  
3rd Floor, Jeevan Seva Annexe,  
S.V. Road, Santacruz(W),  
**MUMBAI-400 054.**  
Tel : 022-26106928  
Fax : 022-26106052  
Email [ombudsmanmumbai@gmail.com](mailto:ombudsmanmumbai@gmail.com)

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

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

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

For an updated list of Insurance Ombudsman, please visit [www.irda.gov.in](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 prevailing tax rates.

TABLE 1:

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

Age last birthday	Risk premium	Age last birthday	Risk premium
10	0.52	41	4.15
11	0.61	42	4.39
12	0.72	43	4.65
13	0.88	44	4.97
14	0.97	45	5.36
15	1.04	46	5.82
16	1.12	47	6.35
17	1.18	48	6.95
18	2.25	49	7.61
19	2.30	50	8.35
20	2.35	51	9.15
21	2.40	52	10.03
22	2.44	53	10.97
23	2.48	54	11.98
24	2.51	55	13.06
25	2.53	56	14.21
26	2.55	57	15.42
27	2.57	58	16.44
28	2.58	59	17.74
29	2.58	60	19.31
30	2.58	61	21.15
31	2.59	62	23.27
32	2.63	63	25.66
33	2.69	64	28.33
34	2.77	65	31.27
35	2.88	66	32.82
36	3.01	67	36.87
37	3.16	68	41.36
38	3.33	69	46.33
39	3.52	70	51.82
40	3.88		