PART A

Welcome Letter

Dear <Customer Name>,
This is your group insurance policy. It is a legal document. Please read it carefully. We have highlighted some important points regarding your policy that you should keep in mind:

1. YOUR POLICY DETAILS

Name of your Plan : ICICI Pru <<>>
Policy Number : <Policy Number>
Nature of Group : Lender-borrower group
Email ID : <Email ID>
Premium Deposit received (in Rs.) : <Amount>

In case of any discrepancies in the above details please inform us immediately.

About Your Advisor / Broker
Name : <Advisor / Broker Name>
Code / License Number : <Advisor / Broker Code>
Contact Number : <Advisor / Broker Contact>
Address : <Advisor/Broker Address>
You may contact your advisor/Broker for any queries You have or any clarifications that you require in relation to the policy terms and conditions or any policy servicing requirements.

2. YOUR FREE LOOK PERIOD

You have an option to review the policy following the receipt of the policy document. If you are not satisfied with the terms and conditions of the policy, please return the policy document to the company, with reasons for cancellation within 15 days. In case of electronic policy or if you have purchased it through voice mode, which includes telephone calling, Short Messaging Service (SMS), e-mail, physical mode which includes direct postal mail and newspaper and magazine inserts and solicitation through any means of communication other than in person, then within 30 days of receipt. On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to premiums paid subject to deduction of proportionate risk premium for the period of cover, stamp duty under the policy and expenses borne on medical examination if any. The policy shall terminate on the payment of this amount and all rights, benefits and interests under the policy shall stand extinguished.

3. MAKING A CLAIM

In case of any claim or queries or clarifications required, please feel free to contact us at grouplife@iciciprulife.com . We will be happy to assist you.

Warm regards,
<Authorised Signatory >
<Designation>
Visit us at: www.iciciprulife.com

Email us at: grouplife@iciciprulife.com
Write to us at:

ICICI Prudential Life Insurance Co. Ltd.
Ground Floor & Upper Basement,
Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

Customer Service Helpline: 1860 266 7766

ICICI Prudential Life Insurance Co. Ltd. Registered Address: ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.

Reg No:105. Unique Identification Number as specified by IRDAI 105N152V03.

Policy Schedule - (ICICI Pru Group Loan Secure (UIN : 105N152V03)

(This is a non-participating non-linked life group pure risk insurance product)

This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited (Us/ We/ Company) and the Master Policyholder (You) referred to below.

This Policy is issued on the basis of the details provided by Master Policyholder in the Proposal Form submitted along with the required declarations, personal statement, applicable medical reports, the first premium deposit, and any other information and documentation which constitute evidence of the insurability of the Life Assured for the issuance of the Policy. The Master Policyholder and the Company have agreed that the documents and the information referred above and the quotation of the Company for the Scheme shall form the basis of this contract. The quotation provided by the Company is based on the eligibility criteria decided between the Master Policyholder and Us and has been accepted by the Master Policyholder.

We agree to provide the benefits set out in this Policy subject to its terms and conditions.

Policy Number	
Name of the Master Policyholder	
Address of the Master Policyholder	
Policy Commencement Date	
Date of issue	
Number of Members covered as on date of commencement	
Premium Received (as on date of commencement)	
Total Sum Assured (as on the date of commencement)	
Minimum Age at entry for a Member	
Maximum Age at entry for a Member	
Maximum risk cover ceasing age for a Member (years)	
Premium Payment Term Option(s) chosen	
Benefit Option(s) chosen	
Coverage Option(s) chosen	
Premium Payment mode(s) chosen	

Service tax and cesses are extra, as applicable would be charged.

Policy Schedule, terms and conditions of the Policy and the endorsements by Us, if any, shall form an integral part of this contract and shall be binding on Us and You.
The Policy shall stand cancelled by the Company, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on ……. (Issue Date)
Authorised Signatory
Designation

Version ……

Stamp duty of Rs. …….. (Rupees ……Only) paid by Pay order, vide receipt no. …… dated ……...

This is an output of a digitally signed print file

Please immediately inform Us about any change in address or contact details.
Please examine the policy and approach Us immediately in case of any discrepancies.

PART B

Definitions

1. **Beneficiary** means the insured Member or the person nominated by the Member as the recipient of the Benefits.
2. **Certificate of Insurance** means the certificate issued by the Company to Member to confirm the Member's insurance cover under the Master Policy.
3. **Coverage Term** means the period for which insurance cover is provided to the individual Member under the Master Policy.
4. **Date of Commencement of Cover** means the date of commencement of Cover for the individual Members under the Master Policy: (i) at the time of issuance of the Master Policy, it will be the date of acceptance of risk subject to receipt of premium towards these Members. (ii) for new Members joining during the term of the Master Policy, it will be the date of acceptance of risk subject to receipt of premium towards these Members.
5. **Financial Year** is the period from 1st April of a calendar year to 31st of March of the next calendar year.
6. **Group** means a group of Members accepted by the Company as constituting a Group for the purposes of the Master Policy.
7. **Limited Pay** means premiums need to be paid regularly for a period of five or ten years from the date a Member joins the Scheme.
8. **Member** is someone who is covered under the Scheme as per the eligibility criteria decided between the Master Policyholder and Us and is therefore eligible for the benefits under this Policy.
9. **Master Policy** shall mean this document, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by Us, the application form provided by You, the quotation of the Company for the Scheme and the individual enrolment forms, if any, of the insured Members, which together constitute the entire contract between the parties.
10. **Moratorium period** means the period which starts from the date of commencement of cover and during which Sum Assured remains constant.
11. **Other Entities** shall mean to include the entities other than Regulated Entities.
12. **Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy.
13. **Policy Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences.
14. **Premium Payment Term** means the period specified in the Certificate of Insurance during which Premium is payable.
15. **Proposal Form** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Master Policy.
16. **Regulated Entity** shall mean to include the following:
    1. Reserve Bank of India ("RBI") Regulated Scheduled Commercial Banks (including Co-operative Banks).
    2. NBFCs having Certificate of Registration from RBI.
    3. National Housing Bank ("NHB") Regulated Housing Finance Companies.
    4. National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies.
    5. Small Finance Banks regulated by RBI
    6. Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies.

7. Microfinance companies registered under section 8 of the Companies Act, 2013.
8. Any other category as approved by the Authority.

17. **Regulator** is the Authority that has Regulatory jurisdiction and powers over the Company. Currently the regulator is Insurance Regulatory and Development Authority of India (IRDAI).
18. **Revival of the Member** means restoration of Member benefits.
19. **Revival Period** means the period of five consecutive years from the due date of the Member's first unpaid premium, during which period the Member is entitled to revive coverage.
20. **Single Pay** means premium needs to be paid once at the start of the Member cover.
21. **Sum Assured** means the amount specified in the Policy Schedule / Member annexure / Certificate of Insurance.
22. **Terminal Age** means the age on which the Membership ceases.
23. **Terminal Date** means the date when a Member attains the maximum risk cover ceasing age or the date on which he ceases to be a Member of the Scheme whichever is earlier.
24. **Total Premiums Paid** means the total of all premiums received, excluding any extra premium, any rider premium and taxes.
25. **We** or **Us** or **Our or Company** means ICICI Prudential Life Insurance Company Limited.
26. **You** or **Your** means the Master Policyholder named in the Policy Schedule.

PART C

1. Benefits payable under Your policy

As per the Benefit Option(s) chosen by You in the Proposal Form and in line with your Policy Schedule the following benefits are applicable under your Policy.

i. **Death Benefit**

[If Accidental Death Benefit has been chosen by the Master Policyholder, the following text will be included:

ii. *"***Accidental Death (AD) Benefit** *"]*

[If Accelerated Critical Illness Benefit has been chosen by the Master Policyholder, the following text will be included:

iii. *"***Accelerated Critical Illness (CI)** *"]* **and**

[If Accelerated Accidental Total and Permanent Disability Benefit has been chosen by the Master Policyholder, the following text will be included:

iv. *"***Accelerated Accidental Total and Permanent Disability (TPD) Benefit** *"]*

Benefits are payable only if the cover with respect to the Member is in-force and if the occurrence giving rise to the claim takes place within the Member's Coverage Term and before the repayment of loan.

[If Accelerated Critical Illness Benefit has been chosen by the Master Policyholder, the following text will be included:

*"*For the purposes of CI Benefit, the occurrence giving rise to the claim must take place within the first seven or twelve years, as chosen, of Member coverage or Member's Coverage Term, whichever is lower. *"]*

Benefit amounts payable will depend on the Coverage option chosen. The benefit amounts payable will be as set out in the Certificate of Insurance and shall not vary or be otherwise determined by the loan repayments already made by the Member or the outstanding loan amount of the Member at the occurrence of an event giving rise to a claim under the Master Policy.

i. Benefit payable on Death or Terminal Illness

a) Benefit will be payable on death or diagnosis of Terminal Illness of the individual Member, whichever is earlier, during the Coverage Term.
b) A Member shall be regarded as Terminally Ill only if that Member is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners specializing in treatment of such illness, is highly likely to lead to death within 6 months. The Terminal Illness must be diagnosed and confirmed by independent medical practitioners registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment. Terminal Illness due to AIDS is excluded.
c) The definition of medical practitioner will be as per Guidelines on Standardization in Health Insurance, and as defined below:

"A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical Practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage."

d) Sum Assured is specified in the Certificate of Insurance. At the start of Member cover, Benefit payable on death or terminal illness is equal to Sum Assured. Such Benefit either reduces throughout the Coverage Term or remains constant during moratorium period and reduces thereafter, as set out in the Member's Certificate of Insurance.
e) In the event of the Member's death during Revival Period, the Benefit payable on death or terminal illness will be restricted to the Member's Surrender Value.
f) Such Benefit may be taxable as per the prevailing tax laws.
g) Member's Benefit cannot be changed during the Coverage Term.
h) Upon payment of this benefit, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished.

[If Accidental Death Benefit has been chosen by the Master Policyholder, the following text will be included:

ii. *"*Accidental Death (AD) Benefit

a) In the event of the Member's death due to an accident, where both accident and death occur during the Coverage Term, the Accidental Death Benefit will be payable. This is an additional benefit and will be paid in addition to the Death Benefit.
b) AD Benefit is equal to the Death Benefit of the Member.
c) Accidental Death Benefit conditions and exclusions are applicable (refer to Part D for details).
d) Accidental Death Benefit cannot be changed during the Member's Coverage Term.
e) On payment of such benefits, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished.*"]*

[If Accelerated Critical Illness Benefit has been chosen by the Master Policyholder, the following text will be included:

iii. *"*Accelerated Critical Illness (CI) Benefit

a) CI Benefit will be payable on the Member being diagnosed to be suffering from a covered Critical Illness defined in Part D during the first seven or twelve years, as chosen, of Member coverage or Member's Coverage Term, whichever is lower.
b) CI Benefit will be equal to the Death Benefit of the Member.
c) CI Benefit will not be payable if any exclusions are applicable (refer to Part D for details).
d) CI Benefit cannot be changed during the Member's Coverage Term.

e) Upon payment of this benefit, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished *"]*

[If Accelerated Accidental Total and Permanent Disability Benefit has been chosen by the Master Policyholder, the following text will be included:

iv. *"*Accelerated Accidental Total and Permanent Disability (TPD) Benefit

a) In the event of the Member being regarded as Totally and Permanently Disabled due to an accident, the Accidental TPD Benefit will be payable. Accidental TPD Benefit will be equal to the Death Benefit of the Member.
b) TPD Benefit will not be payable if any exclusions are applicable (refer to Part D for details).
c) TPD Benefit cannot be changed during the Member's Coverage Term.
d) Upon payment of this benefit, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished *"]*

2. Eligibility for Membership

a) This product will be offered to lender-borrower groups.

b) Persons who are of at least the minimum age at entry (last birthday) and not more than the maximum age at entry (last birthday) or the Terminal Age, whichever is lower as on the Policy Commencement Date will be eligible for Membership of the Scheme.

c) Persons who join the Group after the Policy Commencement date shall be eligible for Membership of the Scheme, subject to them being within the age limits specified above.

d) The eligibility of a Member to join the scheme as specified in (a) and (b) above is subject to the Company receiving an intimation of eligibility of the Member and premium amount.

e) A Members' coverage under the Master Policy shall terminate on any of the following: if;

i. he/she ceases to satisfy any of the eligibility criteria;
ii. he/ she ceases to be a Member of the group for what so ever reason;
iii. Upon payment of any benefit by Us in respect of such Member
iv. his/her relationship with the Master Policyholder ceases for any reason whatsoever;
v. he / she surrenders his / her Membership of the Scheme;
vi. he /she reaches Terminal Age;
vii. If premium is not paid within the grace period
viii. On expiry of Coverage Term

3. Cover of Members

a) The Master Policy provides life cover equal to the Sum Assured as specified in the Certificate of Insurance and as per the benefit and coverage option chosen, for Members of the group covered by the Master Policy.

b) The Sum Assured applicable for each Member would be as specified in the Certificate of Insurance of each Member. The Company would cover the Member subject to underwriting.

c) The Master Policyholder shall hold this Master Policy (referred to in this document as "the Policy" or "the Master Policy").

d) All Benefits arising out of the Master Policy shall be solely for the Benefit of the Members.

e) The Company will pay the Benefit on occurrence of an event upon which the Benefit becomes payable, and only on receipt of documents authenticated by the Master Policyholder, and to the satisfaction of the Company.

f) The Members' shall nominate beneficiary(ies) to receive the benefits under the Master Policy whose details shall be furnished to the Company.

g) The Cover under the Master Policy shall be effective for the Coverage Term as chosen by the Member. A Member shall be entitled to the Benefits of the Master Policy from the Date of Commencement of Cover up to his Terminal Date or Terminal Age whichever is earlier, subject to him/her being a Member.

4. Method of effecting Cover:

For effecting the Cover to the Member under the Master Policy:

a) The Master Policyholder / Member shall immediately make available to the Company with all such original documents and the premium payable for effecting Cover to the Member.

b) Cover will commence only if the personal statement / declaration of good health, if any or any other factor relating to the insurability of a life is to the satisfaction of the Company. The decision of the Company thereon shall be final and binding on the Master Policyholder and the Member.

c) This Master Policy has been effected in accordance with the eligibility criteria as decided between the Master Policyholder and Us. Any amendment to such criteria by the Master Policyholder shall be operative only, if the amendment is specifically approved by us in writing and not otherwise.

d) The Company shall have the right to vary the terms and conditions of the Master Policy including the premium payable or to discontinue / terminate the Master Policy or to discontinue adding new Members to the Master Policy, by giving a written notice of one month.

5. Premium payment

a) You may choose to pay the premium under monthly, quarterly, half yearly or yearly premium payment mode. Premium under this Master Policy is payable in advance for each Member.
b) Separate premiums are required to be paid in respect of every individual Member under the Master Policy.
c) Premiums are required to be paid for the entire Premium Payment Term.
d) For Limited Pay, the grace period on Member level for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies of premium payment.
e) If any premium instalment is not paid within the grace period then the Member's cover shall lapse and the Member's cover under the Master Policy will cease.
f) We are not under any obligation to remind You / the Member about the premium due date, except as required by applicable regulations.
g) Premium may be paid through any of the following modes:
    a. Cash
    b. Cheque
    c. Demand Draft
    d. Pay Order
    e. Banker's cheque
    f. Internet facility as approved by the Company from time to time
    g. Electronic Clearing System / Direct Debit
    h. Credit or Debit cards held in your name
h) Amount and modalities will be subject to our rules and relevant legislation or regulation

6. Maturity benefit

There is no maturity benefit payable under the product.

7. Premium discontinuance

For Limited Pay, a grace period of 15 days from the premium due date applies for monthly frequency of premium payment, and 30 days applies for other frequencies. Such grace period applies at Member level. If the due Premium with respect to a Member is not paid before the end of the grace period, that Member's cover will be terminated and the Member shall cease to be covered under the Master Policy.

PART D

1. Freelook Period

You / the Member have an option to review the Policy following receipt of the Policy Document / Certificate of Insurance. If you are not satisfied with the terms and conditions of this Policy, please return the Policy Document / Certificate of Insurance to Us, for with reasons for cancellation within

i. 15 days from the date you received it, if your policy is purchased through solicitation in person.
ii. 30 days from the date you received it, in case of electronic policies or if your Policy is purchased through voice mode, which includes telephone-calling, Short Messaging Service (SMS), Physical mode which includes direct postal mail and newspaper & magazine inserts and solicitation through any means of communication other than in person

On cancellation of the Policy / Member cover during the freelook period, We will return the premium paid subject to the following deductions:

i. Stamp duty
ii. Expenses borne by the Company on medical examination, if any
iii. Proportionate risk premium for the period of cover

The Policy / Member's cover shall terminate on payment of this amount and all rights, benefits and interests will stand extinguished.

2. Surrender Benefit

In case of surrender of the Master Policy by the Master Policyholder, an option shall be given to individual members of the group on such surrender to continue the cover as an individual policy.

At Member level, a Surrender Value will be payable under the following circumstances:

- On surrender of membership upon Master Policy being surrendered,
- On surrender of Membership due to full prepayment of loan,
- If the Member discontinues paying premiums and does not revive his / her Membership in the revival period
- If claim is triggered in the revival period

Upon Member level surrender, the surrender value will be payable as described below and on payment of surrender value the cover of the Member under the Master Policy will cease.

Single Pay:

Surrender Value = 70% x Single Premium x Unexpired coverage term (in complete months)/ Original coverage term (in months) x Current Death Benefit / Initial Sum Assured

Limited Pay:

Surrender Value = Surrender Value Factor X Annual Premium

Surrender Value Factors are as tabulated in Annexure I. Surrender Value Factors are not guaranteed and may be updated from time to time subject to the prior approval of IRDAI.

On payment of Surrender Value, the Member's cover will terminate and all rights, benefits and interests of the Member under the Policy will stand extinguished.

3. Definitions and Exclusions

Suicide

If a Member, whether sane or insane, commits suicide within 12 months from the date of commencement of cover, higher of 80% of total premiums paid including underwriting extra premiums, if any till the date of death or the surrender value available as on date of death, in respect of such a Member will be payable.

In the case of a revived Member cover, if a Member, whether sane or insane, commits suicide within 12 months from the date of revival of insurance cover for that Member, higher of 80% of the total premiums paid including underwriting extra premiums, if any till the date of death of the Member or surrender value available as on date of death in respect of such a Member will be payable.

On the above payment, the member's cover will terminate and all rights, benefits and interests of the member under the Master Policy will stand extinguished.

[If Accelerated Critical Illness Benefit has been chosen by the Master Policyholder, the following text will be included:

*'*Critical Illnesses (CIs) definitions and exclusions

Sr. No.	Critical Illness	Categories
1	Cancer of specified severity	Cancer
2	Open Chest CABG	Heart and Artery Benefit
3	Myocardial Infarction (First Heart Attack - of specified severity)	
4	Heart Valve Surgery (Open Heart Replacement or repair of Heart Valves)	
5	Surgery to aorta	
6	Cardiomyopathy	
7	Primary (Idiopathic) Pulmonary hypertension	
8	Blindness	Major Organ Benefit
9	End stage Lung Failure (Chronic Lung Disease)	

10	End stage Liver Failure (Chronic liver disease)	
11	Kidney Failure requiring regular dialysis	
12	Major Organ / Bone Marrow Transplant	
13	Apallic Syndrome	Brain and Nervous System Benefit
14	Benign Brain Tumour	
15	Brain Surgery	
16	Coma of specified severity	
17	Major Head Trauma	
18	Permanent Paralysis of Limbs	
19	Stroke resulting in permanent symptoms	
20	Alzheimer's Disease	
21	Motor Neurone Disease with Permanent Symptoms	
22	Multiple Sclerosis with Persisting Symptoms	
23	Muscular Dystrophy	
24	Parkinson's Disease	
25	Poliomyelitis	
26	Loss of Independent Existence	Others
27	Loss of Limbs	
28	Deafness	
29	Loss of Speech	
30	Medullary Cystic Disease	
31	Systematic lupus Eryth. w. Renal Involvement	
32	Third degree Burns (Major Burns)	
33	Aplastic Anaemia	

1. **Cancer of Specified Severity:**

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

The following are excluded –

1. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 and CIN-3.
2. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
3. Malignant melanoma that has not caused invasion beyond the epidermis;

4. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
5. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
6. Chronic lymphocytic leukaemia less than RAI stage 3
7. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
8. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
9. All tumours in the presence of HIV infection.

2. Open Chest CABG:

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

Excluded are:

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

3. Myocardial Infarction (First Heart Attack - of specified severity)

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

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

The following are excluded:

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

4. Heart Valve Surgery (Open Heart Replacement or Repair of Heart Valves):

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be

confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

5. Surgery to aorta

The actual undergoing of major surgery to repair or correct an aneurysm, narrowing, obstruction or dissection of the aorta through surgical opening of the chest or abdomen. For the purpose of this definition, aorta shall mean the thoracic and abdominal aorta but not its branches.

6. Cardiomyopathy

An impaired function of the heart muscle, unequivocally diagnosed as Cardiomyopathy by a Registered Medical Practitioner who is a cardiologist, and which results in permanent physical impairment to the degree of New York Heart Association classification Class III or Class IV, or its equivalent, based on the following classification criteria:
Class III - Marked functional limitation. Affected patients are comfortable at rest but performing activities involving less than ordinary exertion will lead to symptoms of congestive cardiac failure.
Class IV - Inability to carry out any activity without discomfort. Symptoms of congestive cardiac failure are present even at rest. With any increase in physical activity, discomfort will be experienced. The Diagnosis of Cardiomyopathy has to be supported by echographic findings of compromised ventricular performance. Irrespective of the above, Cardiomyopathy directly related to alcohol or drug abuse is excluded.

7. Primary Pulmonary hypertension

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

a. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
b. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

8. Blindness

Total and irreversible loss of sight in both eyes as a result of illness or accident.
The Blindness is evidenced by:

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

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

9. End stage Lung Failure (Chronic lung disease)

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

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

10. End stage Liver Failure (Chronic liver disease)

Permanent and irreversible failure of liver function that has resulted in all three of the following:
(a) Permanent jaundice;
(b) Ascites; and
(c) Hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is excluded.

11. Kidney Failure Requiring Regular Dialysis:

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

12. Major Organ/ Bone Marrow Transplant

The actual undergoing of a transplant of:

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

a. Other stem-cell transplants
b. Where only islets of langerhans are transplanted

13. Apallic Syndrome:

Universal necrosis of the brain cortex, with the brain stem intact. Diagnosis must be definitely confirmed by a Registered Medical practitioner who is also a neurologist holding such an appointment at an approved hospital. This condition must be documented for at least one (1) month.
A hospital means any institution established for in-patient care and day care treatment of illness and/or injuries and which has been registered as a hospital with the local authorities under Clinical Establishments (Registration and Regulation) Act 2010 or under enactments specified under the Schedule of Section 56(1) and the said act **Or** complies with all minimum criteria as under:

i) has qualified nursing staff under its employment round the clock;
ii) has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;
iii) has qualified medical practitioner(s) in charge round the clock;
iv) has a fully equipped operation theatre of its own where surgical procedures are carried out;
v) maintains daily records of patients and makes these accessible to the insurance company's authorized personnel.

14. Benign Brain Tumour:

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

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

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

The following conditions are excluded:
Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

15. Brain Surgery

The actual undergoing of surgery to the brain, under general anaesthesia, during which a Craniotomy is performed. Burr hole and brain surgery as a result of an accident is excluded. The procedure must be considered necessary by a

qualified specialist and the benefit shall only be payable once corrective surgery has been carried out.

16. Coma of Specified Severity:

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

- no response to external stimuli continuously for at least 96 hours;
- life support measures are necessary to sustain life; and
- permanent neurological deficit which must be assessed at least 30 days after the onset of the coma

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

17. Major Head Trauma

Accidental head injury resulting in permanent neurological deficit to be assessed no sooner than 3 months' from the date of the Accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The Accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.

The following are excluded:
(a) Spinal cord injury;

Activities of Daily Living:

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

18. Permanent Paralysis of Limbs

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

19. Stroke resulting in permanent symptoms

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

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

20. Alzheimer's Disease

Deterioration or loss of intellectual capacity as confirmed by clinical evaluation and imaging tests, arising from Alzheimer's Disease or irreversible organic disorders, resulting in significant reduction in mental and social functioning requiring the continuous supervision of the Member. This diagnosis must be supported by the clinical confirmation of an appropriate Registered Medical practitioner who is also a neurologist and supported by the Company's appointed doctor.

The following are excluded:
(i) Non-organic disease such as neurosis and psychiatric illnesses; and
(ii) Alcohol-related brain damage
(Ill) Any other type of irreversible organic disorder/dementia

21. Motor Neurone Disease with Permanent Symptoms

Motor neurone disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anteriorhorn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

22. Multiple Sclerosis with Persisting Symptoms

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

1. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
2. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Other causes of neurological damage such as SLE and HIV are excluded.

23. Muscular Dystrophy

Diagnosis of muscular dystrophy by a Registered Medical Practitioner who is a neurologist based on three (3) out of four (4) of the following conditions:
(a) Family history of other affected individuals;
(b) Clinical presentation including absence of sensory disturbance, normal cerebro-
spinal fluid and mild tendon reflex reduction;
(c) Characteristic electromyogram; or
(d) Clinical suspicion confirmed by muscle biopsy.

The condition must result in the inability of the Member to perform (whether aided or unaided) at least three (3) of the six (6) 'Activities of Daily Living' as defined, for a continuous period of at least six (6) months.

24. Parkinson's Disease

Unequivocal Diagnosis of Parkinson's Disease by a Registered Medical Practitioner who is a neurologist where the condition:
(a) cannot be controlled with medication;
(b) shows signs of progressive impairment; and
(c) Activities of Daily Living assessment confirms the inability of the Insured to perform at least three (3) of the Activities of Daily Living as defined in the Policy, either with or without the use of mechanical equipment, special devices or other aids or adaptations in use for disabled persons.

Drug-induced or toxic causes of Parkinson's disease are excluded.

25. Poliomyelitis

The occurrence of Poliomyelitis where the following conditions are met:

1. Poliovirus is identified as the cause and is proved by Stool Analysis,
2. Paralysis of the limb muscles or respiratory muscles must be present and persist forat least 3 months.

26. Loss of Independent Existence

Confirmation by a Consultant Physician of the loss of independent existence due to illness or trauma, lasting for a minimum period of 6 months and resulting in a permanent inability to perform at least three (3) of the following Activities of Daily Living

Activities of Daily Living:

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

27. Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

28. Deafness

Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose, and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing” in both ears.

29. Loss of Speech

Total and irrecoverable loss of the ability to speak as a result of injury or disease to the Vocal Cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, and Throat (ENT) specialist.
All psychiatric related causes are excluded.

30. Medullary Cystic Disease

Medullary Cystic Disease where the following criteria are met:

a) the presence in the kidney of multiple cysts in the renal medulla accompanied by the presence of tubular atrophy and interstitial fibrosis;

b) clinical manifestations of anaemia, polyuria, and progressive deterioration in kidney function; and
c) the Diagnosis of Medullary Cystic Disease is confirmed by renal biopsy.

Isolated or benign kidney cysts are specifically excluded from this benefit.

31. Systematic lupus Eryth. with Renal Involvement

Multi-system, autoimmune disorder characterized by the development of auto-antibodies, directed against various self-antigens. For purposes of the definition of "Critical Illness", SLE is restricted to only those forms of systemic lupus erythematosus, which involve the kidneys and are characterized as Class III, Class IV, Class V or Class VI lupus nephritis under the Abbreviated International Society of Nephrology/Renal Pathology Society (ISN/RPS) classification of lupus nephritis (2003) below based on renal biopsy. Other forms such as discoid lupus, and those forms with only hematological and joint involvement are specifically excluded.
Abbreviated ISN/RPS classification of lupus nephritis (2003):
Class I - Minimal mesangial lupus nephritis
Class II - Mesangial proliferative lupus nephritis
Class III - Focal lupus nephritis
Class IV - Diffuse segmental (IV-S) or global (IV-G) lupus nephritis
Class V - Membranous lupus nephritis
ClassVI-Advanced sclerosing lupus nephritis the final diagnosis must be confirmed by a certified doctor specialising in Rheumatology and Immunology.

32. Major Burns

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

33. Aplastic Anaemia

Irreversible persistent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least two (2) of the following:
(a) Blood product transfusion;
(b) Marrow stimulating agents;
(c) Immunosuppressive agents; or
(d) Bone marrow transplantation.
The Diagnosis of aplastic anaemia must be confirmed by a bone marrow biopsy. Two out of the following three values should be present:
- Absolute Neutrophil count of 500 per cubic millimetre or less;
- Absolute Reticulocyte count of 20,000 per cubic millimetre or less; and
- Platelet count of 20,000 per cubic millimetre or less.

The definitions of the above CIs are as per the Standard Nomenclature and Procedures for Critical Illnesses, given in the IRDAI Guidelines on Standardization in Health Insurance of 20th February 2013.

Waiting period for CI Benefit

1. The benefit shall not apply or be payable in respect of any Critical Illness of which the symptoms have occurred or for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted during the first six months from the Date of commencement of cover of the Member or 3 months from the Member's cover reinstatement date where the Member's cover has lapsed for more than 3 months.

2. In the event of occurrence of any of the scenarios mentioned above, or In case of a death claim, where it is established that the Member was diagnosed to have any one of the covered critical illness during the waiting period for which a critical illness claim could have been made, the Company will refund the premiums Memberfor that Member and Member's cover will terminate with immediate effect.

3. No waiting period applies where Critical Illness is due to accident.

Exclusions for CI Benefit

No CI benefit will be payable in respect of any listed condition arising directly or indirectly from, though, in consequence of or aggravated by any of the following:

- Pre-Existing Conditions or conditions connected to a Pre-Existing Condition will be excluded
- Pre-existing Disease means any condition, ailment, injury or disease:

  a) that is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the Company or

  b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement.

  c) A condition for which any symptoms and or signs if presented and have resulted within three months of the issuance of the policy in a diagnostic illness or medical condition.
- Existence of any Sexually Transmitted Disease (STD) and its related complications or Acquired Immune Deficiency Syndrome (AIDS) or the presence of any Human Immuno-deficiency Virus (HIV)
- Self-inflicted injury, suicide, insanity and deliberate participation of the Member in an illegal or criminal act.
- Use of intoxicating drugs / alcohol / solvent, taking of drugs except under the direction of a qualified medical practitioner.
- War – whether declared or not, civil commotion, breach of law with criminal intent, invasion, hostilities (whether war is declared or not), rebellion, revolution, military or usurped power or wilful participation in acts of violence.
- Aviation other than as a fare paying passenger or crew in a commercial licensed aircraft.

- Taking part in any act of a criminal nature.
- Treatment for injury or illness caused by avocations / activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger.
- Radioactive contamination due to nuclear accident.
- Failure to seek or follow medical advice, the Member has delayed medical treatment in order to circumvent the waiting period or other conditions and restriction applying to this policy.
- Any treatment of a donor for the replacement of an organ.
- A congenital condition of the insured *"]*

[If Accidental Death Benefit has been chosen by the Master Policyholder, the following text will be included:

*"*For AD Benefit the following conditions apply:

For the purpose of Accidental Death Benefit payable on accident the following conditions shall apply:

a. Death due to accident should not be caused by the following:
   - Attempted suicide or self-inflicted injuries while sane or insane, or whilst the Member is under the influence of any narcotic substance or drug or intoxicating liquor; or
   - Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
   - The Member with criminal intent, committing any breach of law; or
   - Due to war, whether declared or not or civil commotion; or
   - Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.
b. Death due to accident must be caused by violent, external and visible means.
c. The accident shall result in bodily injury or injuries to the Member independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Member. In the event of the death of the Member after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
d. The Member's cover must be in-force at the time of accident.
e. The Company shall not be liable to pay this benefit in case the death of the Member occurs after the date of termination of the Member cover. *"]*

[If Accelerated Accidental Total and Permanent Disability Benefit has been chosen by the Master Policyholder, the following text will be included:

*"*For the purpose of Accidental TPD, the following conditions shall apply:

1. The disability should have lasted for at least 180 days without interruption and must be deemed permanent by a Company empanelled medical practitioner.
2. TPD due to accident should not be caused by the following:

- Attempted suicide or self-inflicted injuries while sane or insane, or whilst the Member is under the influence of any narcotic substance or drug or intoxicating liquor; or
- Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
- The Member with criminal intent, committing any breach of law; or
- Due to war, whether declared or not or civil commotion; or
- Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

3. TPD due to accident must be caused by violent, external and visible means.
4. The accident shall result in bodily injury or injuries to the Member independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the TPD of the Member. In the event of TPD of the Member after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
5. The Member's cover must be in-force at the time of accident.
6. The Company shall not be liable to pay this benefit in case TPD of the Member occurs after the date of termination of the Member's cover. *"]*

4. Loan

We will not provide any loans under this Policy.

5. Rider

Riders may be added subject to the prior approval of the regulator.

6. Revival / Reinstatements

A Member who has discontinued payment of Premium may be revived subject to underwriting and the following conditions:

a) The application for Member revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the Member cover. Revival will be based on the prevailing Company policy.
b) The Member furnishes, at his / her own expense, satisfactory evidence of health as required by Us.
c) The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid, based on the prevailing Company policy. The interest rate applicable in December 2019 is 7.97% p.a. compounded half yearly.
d) The Member furnishes, at his / her own expense, satisfactory evidence of the loan continuing as required by the Us.
e) If the Member Cover is not revived, the Surrender Value is payable.

The revival of the Member cover may be on terms different from those applicable to the Member before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. We reserve the right to refuse to re-instate the Member cover. The revival will take effect only if it is specifically communicated by Us to You / Member.

[If Accelerated Critical Illness Benefit has been chosen by the Master Policyholder, the following text will be included:
*"*For CI Benefits, a waiting period of 3 months will be applicable for any Member revivals after 3 months from the due date of the first unpaid premium. No waiting period will be applicable for any revival within 3 months of the due date of the first unpaid premium.*"]*

If the Member cover is not revived during the revival period, the Member's cover will cease and the applicable surrender value is payable.

Any change in revival conditions will be subject to prior approval from Regulator and will be disclosed to You.

PART E

This section is not applicable to Your policy.

PART F

General Conditions

1. **Assignment of Benefit**

   Assignment of Benefit under the Policy will be governed by Section 38 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time. Please refer to Annexure II for details on this section.

2. **Nomination**

   Nomination under the Policy will be governed by Section 39 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time. Please refer to Annexure III for details on this section.

3. **Incontestability**

   Incontestability will be as per Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time. Please refer to Annexure IV for details on this section.

4. **Non-Disclosure & Fraud**

   Non-disclosure and Fraud will be as per Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time. Please refer to Annexure IV for details on this section.

   The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.

5. **Discharge of liability**

   A receipt duly signed by the Master Policyholder or any other person authorized by the Master Policyholder will be a valid and sufficient discharge for us. The encashment of the cheque or credit of the proceeds to the bank account of Master Policyholder or person directed by the Master Policyholder will be sufficient discharge for the company.

6. **Claim payment**

   In case of a Regulated Entity, subject to the Master Policyholder providing the Insurer a letter of authorization from the Member, authorizing the Insurer to make payment to the extent of Outstanding loan amount in favour of the Master Policyholder, the claim amount to the extent of Outstanding loan amount shall be paid to the Master Policyholder after deduction of the same from the claim proceeds payable on the happening of the contingent event covered under this policy. Any residual benefit shall be paid to the beneficiary. In the absence of Letter of authorization or in case of Other Entities, the claim payment will be made to the Beneficiary. The Master Policyholder will raise claims to avail Benefits with the following documents:

a) Duly filled claim form
b) Original Certificate of Insurance
c) Certificate from the Master Policyholder confirming that loan, for which cover is taken, is active
d) Membership details of deceased
e) Claimant's statement
f) Death certificate issued by the local authority in case of death claim
g) In case of natural death/ death due to illness - Medico-legal cause of death and Medical records (i.e. Admission notes, Discharge / Death summary, test reports, etc.) is required.
h) In case of Critical illness, Terminal illness and Total and Permanent Disability benefit - Definition Fulfilment documents are required
i) In case of accidental death - FIR, Panchnama, Inquest report, Post mortem report and Driving licence required
j) Credit account statement to the extent of outstanding loan balance amount in favour of Master Policyholder, if applicable
k) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

All claims payments will be made in Indian currency in accordance with the prevailing exchange control regulations and other relevant laws and regulations in India.

In case of claim arising after the loan has been fully repaid and the Member's cover continues under the Master Policy, Surrender Value with respect to the Member, as on the date of repayment of loan, will be payable.

7. Recovery

We reserve the right to recover the amount from the Master Policyholder or the Member or any other person, if it is found that the Benefits are erroneously paid due to the fault of the Master Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Master Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand. However, the Master Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Master Policyholder.

8. Governing Law & Jurisdiction

The policy is subject to the terms and conditions as mentioned in the policy document and is governed by the laws of India.
Indian courts shall have exclusive jurisdiction over any and all differences or disputes arising in relation to this Policy.

9. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to-

In case of the Master Policyholder:

As per the details specified by the Master Policyholder in the Proposal Form / Change of Address intimation submitted by them.

In case of the Company:

Address: Group Solutions Service Desk
ICICI Prudential Life Insurance
Ground Floor & Upper Basement,
Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

E-mail: grouplife@iciciprulife.com

The Company's website must be checked for the updated contact details.
It is very important that you immediately inform the company about any change in the address or the beneficiary particulars.

10. Legislative changes

This policy, including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time.

The Master Policyholder / Member will be required to pay service tax, education cess or any other form of taxes or charges or levies as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable.

All benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time.

All provisions stated in this Policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time may also be applicable to this Policy.

11. Electronic Transactions

All transactions carried out through Internet, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication will be valid and legally binding on the Master Policyholder / Member / Beneficiaries as well as the Company.

This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company.

The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Master Policyholder / Member / Beneficiaries.

12. Audit

The Insurer shall have the right to audit or cause audit into the accuracy of the Credit account statements of the insured Members in respect of which claims were settled on the completion of every Financial Year.

PART – G

Grievance Mechanism and List of Ombudsman

1. Customer Service

For any clarification or assistance, the Master Policyholder may contact the Relationship Manager or call Group Service Representative at
Group Solutions Service Desk
ICICI Prudential Life Insurance Company Limited
Ground Floor & Upper Basement,
Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.
E-mail: grouplife@iciciprulife.com

a) Grievance Redressal Officer: If the Master Policyholder does not receive any resolution or the resolution provided is not satisfactory, the Master Policy holder may get in touch with our designated Grievance Redressal Officer (GRO) at gro@iciciprulife.com or 1860 266 7766.

Address:
ICICI Prudential Life Insurance Company Limited,
Ground Floor & Upper Basement,
Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com.

b) Senior Grievance Redressal Officer: If the Master Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Master Policyholder may get in touch with our Senior Grievance Redressal Officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766.

Address: ICICI Pru Life Towers, 1089,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai-400025

For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com.

c) Grievance Redressal Committee: In the event that any complaint / grievance addressed to the SGRO is not resolved, the Master Policyholder may escalate the same to the Grievance Redressal Committee at the address mentioned below:

ICICI Prudential Life Insurance Company Limited,
Ground Floor & Upper Basement,

Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097, Maharashtra.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255
Email ID: complaints@irda.gov.in
You can also register your complaint online at http://www.igms.irda.gov.in/
Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli,
Hyderabad – 500032

2. Insurance Ombudsman:

a) The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies.

b) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:
   (a) The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
   (b) Within a period of one year from the date of rejection by the Insurance Company
   (c) If any other Judicial authority has not been approached

c) In case if the Master Policyholder is not satisfied with the decision / resolution of the Company, the Master Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to
   (a) any partial or total repudiation of claims or
   (b) the premium paid or payable in terms of the policy
   (c) any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or
   (d) delay in settlement of claims
   (e) non-issue of policy document to customers after receipt of premiums

d) The complaint to the office of the Insurance Ombudsman 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. Given below are details of the ombudsman office considering address of the Master Policyholder mentioned in the application form.

e) We request You to regularly check Our website at www.iciciprulife.com or the website of the IRDAI at www.irda.gov.in for updated contact details.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:-bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase Bengaluru – 560025 Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal - 462 023 Tel.:- 0755-2769201/202 Fax:- 0755-2769203 Email:-bimalokpal.bhopal@gbic.co.in	Madhya Pradesh and Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:-bimalokpal.bhubaneswar@gbic.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/6468 Fax:- 0172-2708274 Email:-bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668/24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in	Tamil Nadu and Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi.

	Tel.:- 011-23237532/23239633 Fax:- 011-23230858 Email:-bimalokpal.delhi@gbic.co.in	
GUWAHATI	Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2132205 Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122 Fax:- 040-23376599 Email:-bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of the Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 -2740363 Fax: 0141 -Bimalokpal.jaipur@gbic.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/9338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124340/22124339 Fax : 033-22124341 Email:-bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand and Andaman and Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:-bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun,

		Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552/6960 Fax:- 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15 Noida Distt - Gautam Buddh Nagar U.P - 201 301 Tel: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras,

		Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in Tel : 0612-2680952	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel: 020-41312555 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Annexure I – Surrender Value Factors

[If Limited Pay – 5 years and reducing cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	8	9	10	11	12	13	14	15	16	17	18	19	20	25	30
1															
2															
3															
4														5%	5%
5	20%	25%	35%	40%	50%	60%	60%	65%	70%	70%	75%	80%	80%	90%	100%
6	10%	20%	25%	35%	40%	55%	55%	60%	65%	70%	75%	80%	85%	95%	105%
7	5%	10%	15%	25%	35%	45%	50%	55%	65%	70%	75%	80%	85%	95%	110%
8		5%	10%	20%	25%	40%	45%	50%	60%	65%	75%	80%	80%	100%	115%
9			5%	10%	15%	30%	35%	45%	55%	60%	70%	75%	80%	100%	115%
10				5%	10%	20%	30%	35%	50%	55%	65%	70%	80%	105%	125%
11					5%	10%	20%	30%	40%	50%	60%	65%	75%	105%	130%
12						5%	10%	20%	30%	40%	50%	60%	70%	110%	135%
13							5%	10%	20%	30%	45%	55%	60%	105%	135%
14								5%	10%	20%	35%	45%	60%	105%	135%
15									5%	10%	25%	35%	50%	105%	140%
16										5%	10%	25%	35%	100%	140%
17											5%	10%	25%	90%	135%
18												5%	10%	80%	135%
19													5%	70%	130%
20														60%	125%
21														45%	115%
22														30%	115%
23														15%	100%
24														5%	85%
25															70%
26															55%
27															35%
28															20%
29															5%
30															

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	8	9	10	11	12	13	14	15	16	17	18	19	20	25	30
1															
2															
3															
4															
5	10%	20%	25%	30%	35%	40%	40%	50%	50%	50%	55%	55%	60%	65%	70%
6	5%	10%	20%	25%	30%	40%	40%	45%	45%	50%	55%	55%	60%	70%	75%
7	5%	5%	10%	20%	25%	35%	35%	45%	45%	50%	50%	55%	60%	70%	80%
8		5%	5%	10%	20%	30%	30%	40%	40%	45%	50%	55%	60%	75%	80%
9			5%	5%	10%	20%	25%	35%	40%	45%	50%	55%	60%	75%	85%
10				5%	5%	15%	20%	30%	35%	40%	45%	50%	55%	75%	90%
11					5%	5%	15%	25%	30%	35%	40%	50%	55%	80%	95%
12						5%	5%	15%	20%	30%	35%	45%	50%	80%	95%
13							5%	10%	15%	20%	30%	40%	45%	75%	100%
14								5%	5%	15%	25%	30%	40%	75%	100%
15									5%	5%	15%	25%	35%	75%	100%
16										5%	5%	15%	25%	70%	100%
17											5%	10%	15%	65%	100%
18												5%	10%	55%	100%
19													5%	50%	100%
20														40%	95%
21														30%	90%
22														20%	80%
23														10%	70%
24														5%	60%
25															50%
26															40%
27															25%
28															15%
29															5%
30															

[If Limited Pay – 5 years and reducing after 3 years cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	8	9	10	11	12	13	14	15	16	17	18	19	20	25	30
1															
2															
3															
4															5%
5	20%	30%	35%	45%	50%	60%	60%	65%	70%	75%	75%	80%	85%	95%	100%
6	10%	20%	30%	35%	45%	55%	55%	65%	70%	70%	75%	80%	85%	95%	105%
7	5%	10%	20%	30%	35%	50%	50%	60%	65%	70%	75%	80%	85%	100%	110%
8		5%	10%	20%	30%	40%	45%	55%	60%	65%	75%	80%	85%	105%	115%
9			5%	10%	15%	30%	40%	45%	55%	65%	70%	75%	85%	105%	120%
10				5%	10%	20%	30%	40%	50%	55%	65%	75%	80%	110%	125%
11					5%	10%	20%	30%	40%	50%	60%	70%	75%	110%	130%
12						5%	10%	20%	30%	40%	55%	65%	70%	110%	135%
13							5%	10%	20%	35%	45%	55%	65%	105%	135%
14								5%	10%	20%	35%	45%	60%	105%	135%
15									5%	10%	25%	35%	50%	105%	140%
16										5%	10%	25%	35%	100%	140%
17											5%	10%	25%	90%	140%
18												5%	15%	80%	140%
19													5%	70%	135%
20														60%	130%
21														45%	125%
22														30%	115%
23														15%	100%
24														5%	85%
25															70%
26															55%
27															35%
28															20%
29															5%
30															

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	8	9	10	11	12	13	14	15	16	17	18	19	20	25	30
1															
2															
3															
4															
5	15%	20%	25%	30%	35%	40%	40%	50%	50%	50%	55%	55%	60%	65%	70%
6	5%	15%	20%	25%	30%	40%	40%	45%	45%	50%	55%	55%	60%	70%	75%
7	5%	5%	10%	20%	25%	35%	35%	45%	45%	50%	55%	55%	60%	70%	80%
8		5%	5%	10%	20%	30%	30%	40%	40%	45%	50%	55%	60%	75%	80%
9			5%	5%	15%	20%	25%	35%	40%	45%	50%	55%	60%	75%	85%
10				5%	5%	15%	20%	30%	35%	40%	45%	50%	55%	75%	90%
11					5%	10%	15%	25%	30%	35%	40%	50%	55%	80%	95%
12						5%	5%	15%	20%	30%	35%	45%	50%	80%	95%
13							5%	10%	15%	20%	30%	40%	45%	80%	100%
14								5%	5%	15%	25%	30%	40%	75%	100%
15									5%	5%	15%	25%	35%	75%	100%
16										5%	10%	15%	25%	70%	100%
17											5%	10%	15%	65%	100%
18												5%	10%	55%	100%
19													5%	50%	100%
20														40%	95%
21														30%	90%
22														20%	80%
23														10%	70%
24														5%	60%
25															50%
26															40%
27															25%
28															15%
29															5%
30															

[If Limited Pay – 5 years and reducing after 7 years cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	10	11	12	13	14	15	16	17	18	19	20	25	30
1													
2													
3													
4													5%
5	45%	50%	55%	65%	65%	70%	75%	75%	75%	80%	85%	95%	100%
6	35%	45%	50%	60%	60%	65%	70%	75%	80%	85%	85%	95%	105%
7	25%	35%	40%	55%	55%	60%	70%	75%	80%	80%	85%	100%	110%
8	15%	25%	30%	45%	50%	55%	65%	70%	75%	80%	85%	105%	115%
9	5%	10%	15%	35%	40%	45%	60%	65%	70%	80%	85%	105%	120%
10		5%	10%	25%	30%	40%	50%	60%	70%	75%	80%	110%	125%
11			5%	15%	20%	30%	45%	55%	60%	70%	80%	110%	130%
12				5%	10%	20%	35%	45%	55%	65%	75%	110%	135%
13					5%	10%	20%	35%	45%	55%	65%	110%	135%
14						5%	10%	25%	35%	45%	60%	110%	135%
15							5%	10%	25%	35%	50%	105%	140%
16								5%	10%	25%	35%	100%	145%
17									5%	15%	25%	90%	140%
18										5%	15%	85%	140%
19											5%	70%	135%
20												60%	130%
21												45%	125%
22												30%	115%
23												15%	100%
24												5%	85%
25													70%
26													55%
27													35%
28													20%
29													5%
30													

Coverage Term	5	5	5	5	5	5	5	5	5	5	5	5	5
Year of Surrender	10	11	12	13	14	15	16	17	18	19	20	25	30
1													
2													
3													
4													
5	30%	35%	40%	45%	45%	50%	50%	55%	55%	60%	60%	65%	70%
6	25%	30%	35%	45%	45%	50%	50%	55%	55%	60%	60%	70%	75%
7	20%	25%	30%	40%	40%	50%	50%	50%	55%	60%	60%	70%	80%
8	5%	15%	20%	30%	35%	45%	45%	50%	55%	55%	60%	75%	80%
9	5%	5%	15%	25%	30%	40%	40%	45%	50%	55%	60%	75%	85%
10		5%	5%	15%	20%	30%	35%	40%	50%	55%	60%	75%	90%
11			5%	5%	15%	25%	30%	35%	45%	50%	55%	80%	95%
12				5%	5%	15%	25%	30%	40%	45%	50%	80%	95%
13					5%	5%	15%	25%	30%	40%	45%	80%	100%
14						5%	5%	15%	25%	30%	40%	75%	100%
15							5%	5%	15%	25%	35%	75%	100%
16								5%	5%	15%	25%	70%	105%
17									5%	5%	15%	65%	100%
18										5%	5%	60%	100%
19											5%	50%	100%
20												40%	95%
21												30%	90%
22												20%	80%
23												5%	70%
24												5%	60%
25													50%
26													40%
27													25%
28													5%
29													5%
30													

[If Limited Pay – 10 years and reducing cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8							5%	10%
9	5%	5%	10%	20%	30%	40%	80%	100%
10	60%	75%	90%	100%	115%	125%	170%	195%
11	45%	60%	80%	95%	105%	120%	170%	200%
12	30%	50%	65%	80%	100%	115%	170%	210%
13	15%	35%	50%	70%	85%	105%	170%	215%
14	5%	20%	35%	55%	70%	90%	165%	220%
15		5%	20%	35%	55%	75%	160%	220%
16			5%	20%	40%	60%	155%	220%
17				5%	20%	40%	140%	220%
18					5%	20%	130%	215%
19						5%	110%	205%
20							90%	205%
21							65%	195%
22							45%	175%
23							25%	160%
24							5%	135%
25								110%
26								85%
27								60%
28								30%
29								5%
30								

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8							5%	5%
9				5%	5%	5%	30%	45%
10	40%	50%	60%	70%	80%	90%	120%	140%
11	30%	40%	55%	65%	75%	85%	120%	145%
12	20%	30%	45%	55%	70%	80%	120%	150%
13	10%	20%	35%	45%	60%	70%	120%	155%
14	5%	10%	20%	35%	50%	65%	120%	155%
15		5%	10%	25%	40%	55%	115%	160%
16			5%	10%	25%	40%	110%	160%
17				5%	15%	25%	100%	155%
18					5%	15%	90%	150%
19						5%	80%	150%
20							65%	145%
21							50%	135%
22							30%	125%
23							10%	110%
24							5%	95%
25								80%
26								60%
27								40%
28								10%
29								5%
30								

[If Limited Pay – 10 years and reducing after 3 years cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8							5%	10%
9	5%	5%	10%	20%	35%	40%	80%	100%
10	60%	75%	90%	105%	115%	125%	170%	195%
11	45%	65%	80%	95%	110%	120%	170%	200%
12	30%	50%	65%	85%	100%	115%	170%	210%
13	15%	35%	50%	70%	85%	105%	170%	215%
14	5%	20%	35%	55%	70%	90%	165%	220%
15		5%	20%	35%	55%	75%	160%	220%
16			5%	20%	40%	60%	155%	220%
17				5%	20%	40%	145%	220%
18					5%	20%	130%	215%
19						5%	110%	210%
20							90%	205%
21							65%	195%
22							45%	175%
23							25%	160%
24							5%	135%
25								110%
26								85%
27								60%
28								30%
29								5%
30								

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8							5%	5%
9				5%	5%	5%	30%	45%
10	40%	50%	60%	70%	80%	90%	120%	140%
11	30%	45%	55%	65%	75%	85%	120%	145%
12	20%	35%	45%	60%	70%	80%	120%	150%
13	10%	25%	35%	50%	60%	75%	120%	155%
14	5%	10%	20%	35%	50%	65%	120%	155%
15		5%	10%	25%	40%	55%	115%	160%
16			5%	15%	25%	40%	110%	160%
17				5%	15%	25%	100%	160%
18					5%	15%	90%	155%
19						5%	80%	150%
20							65%	145%
21							50%	135%
22							35%	125%
23							15%	110%
24							5%	95%
25								80%
26								60%
27								40%
28								25%
29								5%
30								

[If Limited Pay – 10 years and reducing after 7 years cover option is chosen, based on mortality of the group, one of the following tables will be included:]

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8						5%	5%	10%
9	5%	5%	15%	25%	35%	45%	80%	100%
10	60%	75%	90%	105%	115%	130%	170%	195%
11	45%	65%	80%	95%	110%	125%	175%	200%
12	30%	50%	65%	85%	100%	115%	175%	210%
13	15%	35%	50%	70%	85%	105%	170%	215%
14	5%	20%	35%	55%	70%	90%	170%	220%
15		5%	20%	35%	55%	75%	165%	220%
16			5%	20%	40%	60%	155%	220%
17				5%	20%	40%	145%	220%
18					5%	20%	130%	220%
19						5%	110%	215%
20							90%	205%
21							65%	195%
22							45%	175%
23							25%	160%
24							5%	135%
25								110%
26								85%
27								60%
28								30%
29								5%
30								

Coverage Term	10	10	10	10	10	10	10	10
Year of Surrender	15	16	17	18	19	20	25	30
1								
2								
3								
4								
5								
6								
7								
8							5%	5%
9				5%	5%	5%	30%	45%
10	45%	55%	65%	75%	85%	90%	120%	140%
11	35%	45%	60%	70%	80%	85%	125%	145%
12	25%	35%	50%	60%	70%	80%	125%	150%
13	10%	25%	35%	50%	65%	75%	120%	155%
14	5%	15%	25%	40%	50%	65%	120%	155%
15		5%	15%	25%	40%	55%	115%	160%
16			5%	15%	25%	40%	110%	160%
17				5%	15%	30%	100%	160%
18					5%	15%	90%	155%
19						5%	80%	155%
20							65%	145%
21							50%	140%
22							35%	125%
23							15%	115%
24							5%	100%
25								80%
26								60%
27								40%
28								25%
29								5%
30								

Annexure II – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.

2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.

3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.

4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.

5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.

6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.

7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.

8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.

9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
    a. not bonafide or
    b. not in the interest of the policyholder or
    c. not in public interest or
    d. is for the purpose of trading of the insurance policy.

10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.

11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the

priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.

13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
    a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
    b. where the transfer or assignment is made upon condition that
        i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
        ii. the insured surviving the term of the policy

    Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
    a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
    b. may institute any proceedings in relation to the policy
    c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

Annexure III – Section 39 – Nomination by policyholder

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

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.

2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.

3. Nomination can be made at any time before the maturity of the policy.

4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.

5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.

6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.

7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.

9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.

10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.

11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.

12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his
    a. parents or
    b. spouse or
    c. children or
    d. spouse and children
    e. or any of them

    the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

16. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

Annexure IV – Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
    a) the date of issuance of policy or
    b) the date of commencement of risk or
    c) the date of revival of policy or
    d) the date of rider to the policy
    whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
    a) the date of issuance of policy or
    b) the date of commencement of risk or
    c) the date of revival of policy or
    d) the date of rider to the policy
    whichever is later.

    For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
    a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
    b) The active concealment of a fact by the insured having knowledge or belief of the fact;
    c) Any other act fitted to deceive; and
    d) Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured,

as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of Member. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.