Policy Document - Terms and Conditions of your policy

ICICI Pru GIFT Pro
A Non-Linked Non-Participating Individual Savings Life Insurance Plan

PART-B

Definitions

1. Age means age at last birthday. **2. Annualized Premium** means the premium amount payable in a Policy Year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. **3. Appointee** means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your Nominee attains the age of majority. This is applicable only where the Nominee is a minor. **4. Assignee** shall mean a person or an entity to whom the rights of this Policy has been transferred by the Policyholder/ You in accordance with Section 38 of the Insurance Act 1938 as amended from time to time. **5. Assignment** is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938 as amended from time to time. **6. Beneficiary/Claimant** means the person entitled to receive the Policy benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the Nominee, the Assignee, or their respective legal heir, the legal representative(s) or the holder(s) of succession certificate, as the case may be. **7. Date of Commencement of Risk** is the Policy Acceptance Date or the Policy Issue Date whichever is later. **8. Date of Maturity** means the date specified in the Policy Schedule on which the term of the Policy ends and life cover ceases to exist. **9. Death Benefit** means the benefit, which is payable on death of the Life Assured as per the terms of this policy. **10. Distance Mode** means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, internet and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person. **11. Free look period i**s the period of 15 days (30 days if the Policy is an electronic policy and is purchased through Distance Mode) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this policy as detailed in Part D of this Policy Document. **12. Fully paid policy** is a policy for which all premiums have been paid, as per the Premium Payment Term selected, and no further premiums are due. **13. Guaranteed Income ("GI")** means the amount specified in the Policy Schedule that is guaranteed to be paid by Us during the Income Period in accordance with the terms of the Policy. If Increasing Guaranteed Income is chosen, then the GI will increase every year at a simple interest rate. **14. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy continues with risk cover without interruption, as per the terms of the policy. **15. Income Period** means the period as specified in the Policy Schedule commencing from the date of maturity during which the Guaranteed Income is payable. **16. In-force policy** means a policy where either all due premiums have been paid for the premium payment term or are being regularly paid by You. **17. Insured Event** is death of the Life Assured during the term of the policy. **18. Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. **19. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **20. Low Cover Income Booster** means the option to avail a lower death cover to enjoy an increased Guaranteed Income. **21. Maturity Sum Assured** means the discounted value of future GIs and MoneyBack Benefit (if applicable) computed at discount rate of 8.00% p.a. at the end of the policy term. **22. Minor** is an individual who has not yet attained the legal age of 18 years. **23. Nomination** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. **24. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **25. Paid-up policy** is a policy wherein premium payment has been discontinued after acquiring a surrender value. **26. Policy** means the contract of Insurance entered into between You and Us as evidenced by the Policy document. **27. Policy Acceptance Date** means the date as specified in the Policy Schedule, from which the policy was effected. **28. Policy Document** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **29. Policy Issue Date** means the date as specified in the Policy Schedule. **30. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **31. Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity specified in the Policy Schedule **32. Policy Year** means the period of 12 months commencing from the Policy Acceptance Date and every policy anniversary thereafter. **33. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **34. Premium** paying policy is a policy which is neither a paid-up nor fully paid policy. **35. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **36. Proposal Form** means a form to be completed by You for availing an insurance policy, and to furnish all Material information required by Us to assess risk and to decline or to undertake the risk, and in the event of acceptance of risk, to determine the rates, advantages, terms and conditions of a cover to be granted. Explanation: Material shall mean and include all important, essential and relevant information that enables Us to take an informed decision while underwriting the risk. **37. Regulator** is the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **38. Revival** of the Policy means restoration of Policy benefits which has lapsed or has acquired paid-up status due to non-payment of due premiums. **39. Revival Period** means the period of five consecutive years from the date of the first unpaid premium, during which period You are entitled to revive the Policy. **40. Special Date** means the specific date chosen by You to receive the Guaranteed Income, if you have opted for annual frequency for receiving Guaranteed Income. **41. Sum Assured on Death** means the absolute amount specified in the Policy Schedule. **42. Surrender** means complete withdrawal/termination of the Policy by You. **43. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **44. Total Premiums Paid (TPP)** means the total of all premiums received, excluding any extra premium, any rider premium and taxes. **45. UIN** means the Unique Identification Number allotted to this Plan by the IRDAI. **46. You or Your** means the policyholder of the Policy at any point of time. **47. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART- C

1. Death Benefit

1.1. Upon death of the Life Assured during the Policy Term, for a premium paying or fully paid policy, the following death benefit will be payable:

Death Benefit is highest of a. Sum Assured on Death; b. 105% of Total Premiums Paid up to the date of death; and c. Death Benefit factor X Maturity Sum Assured X {number of months for which premiums are paid up to date of death / (12 X Premium Payment Term)}. Where, a. Sum Assured on Death is equal to Death Benefit multiple X Annualized Premium. b. The Death benefit factors are given in Appendix I. c. The Death Benefit multiples vary by age at entry of the Life Assured

1.2. On payment of Death Benefit to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

1.3. At the inception of the policy, if you have opted for Low Cover Income Booster then, you will receive additional guaranteed income due to lower death cover.

2. Survival Benefit

There are no Survival Benefits.

3. Maturity Benefit

3.1. On survival of the Life Assured at the completion of the policy term, for a fully paid policy, the Maturity Benefit shall be paid in the form of GI at the end of every month/year or on the Special Date (if opted for), for an Income Period as chosen at inception. The Guaranteed Income payable shall be determined by the Guaranteed Income Option chosen by You at inception and as mentioned in the Policy Schedule. The income options available to You at inception are as follows: **a. Level Guaranteed Income:** If this option has been chosen, then Guaranteed Income shall be payable starting from the Guaranteed Income Start Date as mentioned in the Policy Schedule and it will remain constant during the entire Income Period; **b. Increasing Guaranteed Income:** If this option has been chosen, then Guaranteed Income shall be payable starting from the Guaranteed Income Start Date as mentioned in the Policy Schedule. The Guaranteed Income payable will increase every year at a simple interest rate of 5% p.a..

3.2. **MoneyBack Benefit:** At the inception of the policy, You can opt to receive a percentage (from 0% to 100%) of the sum of Annualized Premiums payable for the policy at a pre-selected date within the income period (i.e. either on the date of maturity or at the end of any Policy Year within the Income Period, as opted by You). The MoneyBack Benefit shall be paid as a lump sum.

3.3. In case of death of the Life Assured during the Income Period, the Claimant will continue to receive the GI as per chosen frequency till the end of the Income Period and the MoneyBack Benefit (if applicable and not paid prior to death), shall be paid to the Claimant at the pre-selected date. At any time during the Income Period, the Claimant has an option to receive the future GI and the MoneyBack Benefit (if applicable and not already paid) in the form of one lump sum benefit. The computation of this commuted lump sum benefit shall be as per Part C Clause 3.6.

3.4. You have the option to receive GI annually or monthly. This option needs to be selected at policy inception and can be changed any time before two months of the completion of the policy term. Following modal factors would apply depending on the option chosen by You.

GI frequency	GI Modal factor
Monthly	96%
Annual	100%

Save the Date:

You have an option to receive GI every year on a Special Date of your choice preceding the due date of first GI pay-out during the Income Period. The Special date can be chosen to coincide with any date such as, Date of Maturity, birth date or anniversary date etc. Payment of GI will commence from this Special Date and

all further GIs will be paid every year on this Special Date chosen.

In case You opt for a Special Date, the GI payable each year would be adjusted by multiplying the GI amount with a discount loading factor, varying by the policy month in which the Special Date falls. The factors are provided in the table below:

Policy Month	Factor	Policy Month	Factor	Policy Month	Factor
1	92.59%	5	95.00%	9	97.47%
2	93.19%	6	95.61%	10	98.09%
3	93.79%	7	96.23%	11	98.73%
4	94.39%	8	96.84%	12	99.36%

Where, Policy Month = Completed months in a policy year + 1

This Special Date needs to be selected at policy inception or up to any time before two months of the completion of the policy term and is only available with annual mode of income payment.

3.6. Option to commute future benefits payable as lump sum On the maturity date or at any time during the Income Period, You/ Claimant (as applicable) have the option to receive the discounted value of the future GI and the MoneyBack Benefit (if applicable and if not already paid,) in the form of one lump sum benefit. On payment of lump sum benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. The value of lump sum benefit will be as below, depending on when You/ the Claimant is exercising the option: a. On the maturity date: equal to 'Maturity Sum Assured'. b. At any time during the income period after the maturity date: Future GIs and MoneyBack Benefit (if applicable) discounted at 30-year Government Securities yield + 1.00%, rounded to nearest 0.25%. The yield on 30-year Government Securities will be sourced from www.bloomberg.com. The discount rate, applicable for commutation to lump sum during Income Period, will be reviewed twice every year on 1st of June and 1st of December.

3.7. Premium, Premium payment term, Policy Term, Guaranteed Income option, Income Period, percentage and year of MoneyBack Benefit, Low Cover Income Booster, once chosen at inception cannot be changed.

3.8. On payment of all due GI and the MoneyBack Benefit (if applicable) or the discounted value of future GI and the MoneyBack Benefit (if applicable and not already paid) to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

4. **Paid-up Value** i. If premium payment is discontinued, before the end of the Premium Payment Term but after the policy has acquired a surrender value as per Clause 2 under Part D, the policy can continue as a paid-up policy with reduced benefits. ii. Once the policy becomes paid-up, the paid-up benefits payable will be described as below:

4.1. Death Benefit On death of the Life Assured during the policy term, the following benefit computed as on the date of death will be payable to the Claimant: Paid-Up Death Benefit is higher of • Paid-up Sum Assured on Death, computed as Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)} • Death Benefit factor X Maturity Sum Assured X {number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of Death Benefit to the Claimant, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

4.2. Survival Benefit There are no Survival Benefits.

4.3. Maturity Benefit a. On survival of the Life Assured at the completion of the policy term, the Maturity Benefit shall be paid in the form of paid-up GI at the end of every month/year or on the Special Date (if opted for), for an Income Period as chosen at inception. Paid-up GI = Annual GI X {number of months for which premiums are paid / (12 X Premium Payment Term)} If you have selected Increasing GI option at inception, then the first paid-up GI payable shall be calculated using the above stated formula, and the same shall increase at a simple interest rate of 5% every year. b. Additionally, a paid-up MoneyBack Benefit (if applicable) will be payable at the pre-selected date (i.e. either on the date of maturity or at the end of any policy year within the income period, as chosen by You), where: Paid-up MoneyBack Benefit = MoneyBack Benefit X {number of months for which premiums are paid / (12 X Premium Payment Term)} c. Payment of paid-up GI and paid-up MoneyBack (if applicable) will be to You/the Claimant, as applicable, irrespective of whether the Life Assured is alive or not during the income period. On payment of paid-up MoneyBack Benefit (at the pre-selected date) and the last paid-up GI pay-out, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **d. Option to commute future benefits payable as lump sum** - On the maturity date or at any time during the Income Period, You/ the Claimant has the option to receive the future paid–up GI and paid-up MoneyBack Benefit (if applicable and not paid yet), in the form of a lump sum benefit at a discounted rate. On payment of lump sum benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. The value of lump sum benefit will be as below, depending on when You/ the Claimant is exercising the option: • On the maturity date: equal to paid-up Maturity Sum Assured where paid up Maturity Sum Assured is the discounted value of future paid up GIs and paid up MoneyBack Benefit (if applicable) computed at discount rate of 8.00% p.a. at the end of the policy term. •

At any time during the income period after the maturity date: Future paid-up GIs and paid-up MoneyBack Benefit (if applicable) discounted at 30-year Government Securities yield + 1.00%, rounded to nearest 0.25%. The yield on 30-year Government Securities will be sourced from www.bloomberg.com. The discount rate, applicable for commutation to lump sum during Income Period, will be reviewed twice every year on 1st of June and 1st of December. e. On revival of a paid-up policy, the paid-up Sum Assured on Death, paid-up GI and paid-up MoneyBack Benefit (if applicable) will be restored to the original Sum Assured on Death, GI and MoneyBack Benefit (if applicable)

5. **Premium Payment** a) You are required to pay premiums for the entire premium payment term on the due dates and for the amount mentioned in the Policy Schedule. b) Premiums under the policy can be paid in yearly, half-yearly or monthly mode. c) For monthly and half-yearly modes of premium payments, additional loadings will be applied to both the base premium and the extra mortality premium. The additional loadings, expressed as a percentage of the annual premium will be as given below:

Mode of Premium Payment	Modal Loading (as a % of premium)
Monthly	4.5%
Half-yearly	2.5%
Yearly	0%

d) The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. e) If any premium instalment is not paid within the grace period before the policy acquires a surrender value then the Policy shall lapse, no benefits will be payable and the cover will cease. On revival of a lapsed policy, the original Sum Assured on Death, GI and MoneyBack Benefit (if applicable) as selected at inception under the policy will be restored. If the policy is not revived within the revival period then the policy shall be foreclosed and all benefits under the policy shall terminate. f) If any premium instalment is not paid within the grace period any time after the policy acquires a surrender value then the policy shall become a paid-up Policy and reduced benefits will continue as described in Part C, Clause 4 above. g) You are required to pay premiums for the entire premium payment term. h) You may pay premium through any of the following modes: i. Cheque ii. Demand Draft iii. Pay Order iv. Banker's cheque v. Internet facility as approved by us from time to time vi. Electronic Clearing System/Direct Debit vii. Credit or Debit cards held in your name viii. any other mode, subject to applicable laws and Company's internal policies i) Amount and modalities will be subject to our rules and relevant legislation or regulation. j) Any payment made towards first or renewal premium is deemed to be received by Us only when it is received at any of Our branch offices or authorized collection points and after an official printed/digital receipt is issued by Us. k) No person or individual or entity is authorized to collect cash, self-cheque, bearer cheque or vide electronic payments on Our behalf. m) Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. l) Please ensure that You mention the proposal number for the first premium deposit and the policy number for the renewal premiums on the cheque or demand draft. m) In the event, first premium deposit or renewal premium is being paid You via online/ internet banking then please mention the application number or policy number as applicable in the comment section during the transaction. n) Where Premiums have been remitted otherwise than in cash, the application of the Premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. p) If You suspend payment of premium for any reason whatsoever, We will not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

6. **Change of Premium Payment Frequency** You are allowed to change the premium payment frequency during the Premium Payment Term only on policy anniversary.

7. **Grace Period** If you are unable to pay an instalment premium by the due date, you will be given a grace period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency, commencing from the premium due date. The life cover continues during the grace period. In case of death of Life Assured during the grace period, We will pay the applicable Death Benefit.

8. **Advance Premium** Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, we may collect the same for a maximum period of three months in advance from the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium.

PART D

1. **Free look Period (15 / 30 days refund policy)**
   You have an option to review the policy within 15 days from the date you receive it, 30 days in case of electronic policies or policies sourced through Distance Mode (as defined in Part B, Clause 10). In this period, if you are not satisfied with the policy terms and conditions, you can return the policy to us with reasons for cancellation. We will refund the premium paid after deduction of Stamp duty,

proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any.

The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

2. Surrender

The Policy shall acquire a Surrender Value on payment of at least 2 full Policy years' premium. i. On policy surrender, we will pay the Surrender Value equal to the higher of the following: a. Guaranteed Surrender Value (GSV) b. Special Surrender Value (SSV) ii. The policy will terminate on payment of the surrender value. Surrender will extinguish all rights, benefits and interests under the policy. iii. Surrender value may be taxable as per prevailing tax laws.

A. Guaranteed Surrender Value

GSV will be calculated as follows:

GSV = GSV factor X total premiums paid

GSV factors are given in Appendix II.

All the factors applicable to GSV calculation are guaranteed throughout the policy term.

B. Special Surrender Value

SSV = SSV factor X Maturity Sum Assured X {number of months for which premiums are paid / (12 X Premium Payment Term)}

The bases for computing the Special Surrender value factors will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDAI.

3. Loans

I Loans are available once the policy has attained a Surrender Value. ii. Loan amount of up to 80% of Surrender Value can be availed. iii. For other than in-force and fully paid-up policies, if the outstanding loan amount including interest exceeds the surrender value, the policy will be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy. iv. In the event of failure to repay by the required date, the policy will be foreclosed, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. An in-force and fully paid-up policy will not be foreclosed. v. Loans may be granted on proof of title to the Policy. vi. Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable. vii. The policy shall be assigned to and be held by Us as security for repayment of the loan and interest thereon. viii. Applicable interest rate will be equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The 10-year G-Sec yield in July 2023 is 8.59% p.a. compounded half-yearly. ix. The loan interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review. x. The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

4. Revival

A Policy which has discontinued payment of Premium may be revived subject to underwriting and the following conditions: a) The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the Policy. Revival will be based on the prevailing Company policy. b) You furnish, at Your 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. Revival interest rates will be set monthly and is equal to 1.50% plus the prevailing yield on 10 year Government Securities.   The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for July 2023 is 8.59% p.a. compounded half-yearly. d) The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review. e) The revival of the Policy may be on terms different from those applicable to the Policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. We reserve the right to refuse to revive the Policy. The revival will take effect only if it is specifically communicated by Us to You. f) Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.

5. Lapsation

The policy shall lapse with all benefits and the cover shall cease, if premium payment is discontinued before acquiring a surrender value. If the policy is not revived within the revival period, then the policy shall foreclose and all rights and benefits under the policy shall stand extinguished.

6. To whom benefits are payable

Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as maybe applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company: a. If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the ownership of the policy shall be changed according to Clause 7 below; b. If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become

the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. We hereby agree to pay the appropriate benefits under the Policy subject to: a) Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions, b) The title of the said person or persons claiming payment,

7. Policy on the life of a Minor
For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy. If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

8. Termination of the Policy
We will terminate the policy on the occurrence of any of the below mentioned conditions if: you expressly surrender the policy (ii) The policy lapses on account of non-payment of first two full years' premium, and has not been revived within the revival period (iii) At the end of the Income Period, upon payment of all due GIs and MoneyBack Benefit (if applicable and if not already paid) or upon payment of the commuted lump sum benefit of all due GIs and MoneyBack Benefit (if applicable and if not already paid) (iv) On payment of Death Benefit (v) On cancellation of the policy by the Company (vi) On payment of free look cancellation proceeds

PART E:
This section is not applicable to Your policy

PART-F
General Conditions

1. **Age** We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. In case if the age proof of the life assured was not submitted at the time of Proposal, You will be required to submit such an Age proof of the Life Assured acceptable to Us, and have the Age admitted. If the Age of the life assured has been misstated, We will take one of the following actions: a) If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a suitable plan as per Our underwriting norms. If You do not wish to opt for the alternative plan or if it is not possible for Us to grant any other plan, We will cancel the Policy and refund the premiums paid (without interest) under the Policy after adjustment against the paid benefits. The Policy will terminate on the said payment. b) If the Correct Age of the Life Assured makes him eligible for this Policy, Maturity Benefit depending upon the Correct Age will be revised. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

2. **Nomination** Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix III for details on this section.

3. **Assignment** Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix IV for details on this section.

4. **Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V for details on this section.

5. **Misstatement & Fraud** Misstatement and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V 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.

6. **Communication address** Our communication address is: **Address: Customer 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. **Telephone:**1860 266 7766 **Facsimile:** 022 4205 8222 **E-mail:**lifeline@iciciprulife.com We expect You to immediately inform Us about any change in Your address or contact details.

7. **Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be specified by Us.

8. **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 all differences or disputes arising in relation to this Policy.

9. **Legislative** changes All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

10.**Payment of claim** For processing a death claim under this Policy, We will require the following documents (as may be relevant): For natural deaths: a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Life Assured

issued by the local municipal authority d) Cancelled Cheque for processing electronic payment e) Claimant's recent photograph, photo Identity proof and address proof f) Medical cause of the death certificate issued by the last treating/ last attending doctor, if any g) Medical records (Admission notes, Discharge Summary/Death summary, test reports etc.), if any h) Pan card/ Form 60 of the Claimant i) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. For unnatural deaths: a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Life Assured issued by the local municipal authority d) Cancelled Cheque for processing electronic payment e) Claimant's recent photograph, photo Identity proof & address proof f) Post Mortem report & viscera/ chemical analysis report g) FIR report, final police investigation report, police panchnama/ Inquest report, driving license h) Pan card/ Form 60 of the Claimant i) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. For processing a maturity claim under this Policy, We will require the following documents a) Cancelled Cheque for processing electronic payment b) KYC of Proposer of the policy Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

11. **Suicide** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Claimant shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.

12. **Issue of duplicate policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate policy is Rs. 200. Free look option is not available on issue of duplicate Policy document.

13. **Amendment to policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing by an endorsement on the policy document.

PART - G
Policy Servicing and Grievance Handling Mechanism

1. Customer service

For any clarification or assistance, You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on Our website: www.iciciprulife.com.

Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the Welcome Letter.

For updated contact details, We request You to regularly check Our website.

I Grievance Redressal Officer: If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You 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.

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

ii. Grievance Redressal Committee: If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below:

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.

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 (or) 1800 4254 732**

Email ID: complaints@irdai.gov.in

You can also register your complaint online at **igms.irda.gov.in**

Address for communication for complaints by fax/paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

Survey No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana State – 500032

Insurance Ombudsman: The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017 and Insurance Ombudsman (Amendment) Rules, 2021, the Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds: a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999; b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer; c. disputes over premium paid or payable in terms of insurance policy; d. misrepresentation of policy terms and conditions at any time in the policy document or policy contract; e. legal construction of insurance policies in so far as the dispute relates to claim; f. policy servicing related grievances against insurers and their agents and intermediaries; g. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer; h. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and i. any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

Manner in which complaint to be made 1. Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located. 2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen by the complainant or through his legal heirs, nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. 3. No complaint to the Insurance Ombudsman shall lie unless— a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned o the insurer named in the complaint and— i. either the insurer or insurance broker, as the case may be had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or iii. the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be; b) The complaint is made within one year— i. after the order of the insurer rejecting the representation is received; or ii. after receipt of decision of the insurer or insurance broker, as the case may be which is not to the satisfaction of the complainant; iii. after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be if the insurer or insurance broker, as the case may be named fails to furnish reply to the complainant. 4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. 5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. 6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14

The Ombudsman shall not award compensation exceeding more than Rupees Thirty Lakhs (including relevant expenses, if any). We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.iciciprulife.com or the website of the IRDAI at www.irdai.gov.in for updated contact details.

1. **AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.:- 079 - 25501201/02/05/06. Email: bimalokpal.ahmedabad@cioins.co.in **Areas of Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.

2. **BENGALURU:** Office of Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel No: 080 - 26652048 / 26652049. Email: bimalokpal.bengaluru@cioins.co.in **Areas of Jurisdiction:** Karnataka.

3. **BHOPAL:** Office of the Insurance Ombudsman, 1st floor of LIC Zonal Office Building, Jeevan Shikha, 60-B, Hoshangabad Road, (Opp. Gayatri Manddir), Bhopal – 462 011. Tel.:- 0755 - 2769201 / 2769202. Email: bimalokpal.bhopal@cioins.co.in **Areas of Jurisdiction:** Madhya Pradesh, Chhattisgarh.

4. **BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.:- 0674 - 2596461 /2596455. Email: bimalokpal.bhubaneswar@cioins.co.in **Areas of Jurisdiction:** Odisha.

5. **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 / 2706468. Email: bimalokpal.chandigarh@cioins.co.in **Areas of Jurisdiction:** Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.

6. **CHENNAI:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044 - 24333668 / 24335284. Email: bimalokpal.chennai@cioins.co.in **Areas of Jurisdiction:** Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

7. **DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011 - 23232481/23213504. Email: bimalokpal.delhi@cioins.co.in **Areas of Jurisdiction:** Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.

8. **ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel : 0484 - 2358759 / 2359338. Email: bimalokpal.ernakulam@cioins.co.in **Areas of Jurisdiction:** Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

9. **GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- Tel.: 0361 - 2632204 / 2602205. Email: bimalokpal.guwahati@cioins.co.in **Areas of Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

10. **HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel : 040 - 23312122. Email: bimalokpal.hyderabad@cioins.co.in **Areas of Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

11. **JAIPUR:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel : 0141 - 2740363. Email: bimalokpal.jaipur@cioins.co.in **Areas of Jurisdiction:** Rajasthan.

12. **KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkatta - 700 072. Tel : 033 - 22124339 / 22124340. Email: bimalokpal.kolkata@cioins.co.in **Areas of Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands.

13. **LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel: 0522 - 2231330 / 2231331. Email: bimalokpal.lucknow@cioins.co.in **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, 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.

14. **MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel : 69038821/23/24/25/26/27/28/28/29/30/31. Email: bimalokpal.mumbai@cioins.co.in **Areas of Jurisdiction:** Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).

15. **NOIDA:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel: 0120-2514252 / 2514253. Email: bimalokpal.noida@cioins.co.in **Areas of Jurisdiction:** State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

16. **PATNA:** Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel : 0612-2547068. Email: bimalokpal.patna@cioins.co.in **Areas of Jurisdiction:** Bihar, Jharkhand.

17. **PUNE:** Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel: 020-41312555. Email: bimalokpal.pune@cioins.co.in **Areas of Jurisdiction:** Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid.

Appendix I: Death Benefit Factors

Policy Term/Pol Duration (months)	8	9	10	11	12	13	14	15	16	17
1	46.17%	41.89%	37.99%	34.45%	31.24%	28.34%	25.70%	23.31%	21.14%	19.17%
2	46.55%	42.23%	38.30%	34.73%	31.50%	28.57%	25.91%	23.50%	21.31%	19.33%
3	46.93%	42.57%	38.61%	35.01%	31.76%	28.80%	26.12%	23.69%	21.48%	19.49%
4	47.31%	42.92%	38.93%	35.30%	32.02%	29.04%	26.33%	23.88%	21.66%	19.65%
5	47.70%	43.27%	39.25%	35.59%	32.28%	29.28%	26.55%	24.08%	21.84%	19.81%
6	48.09%	43.62%	39.57%	35.88%	32.54%	29.52%	26.77%	24.28%	22.02%	19.97%
7	48.48%	43.98%	39.89%	36.17%	32.81%	29.76%	26.99%	24.48%	22.20%	20.13%
8	48.88%	44.34%	40.22%	36.47%	33.08%	30.00%	27.21%	24.68%	22.38%	20.29%
9	49.28%	44.70%	40.55%	36.77%	33.35%	30.24%	27.43%	24.88%	22.56%	20.46%
10	49.68%	45.06%	40.88%	37.07%	33.62%	30.49%	27.65%	25.08%	22.74%	20.63%
11	50.09%	45.43%	41.21%	37.37%	33.89%	30.74%	27.88%	25.28%	22.93%	20.80%
12	50.50%	45.80%	41.55%	37.68%	34.17%	30.99%	28.11%	25.49%	23.12%	20.97%
13	50.91%	46.17%	41.89%	37.99%	34.45%	31.24%	28.34%	25.70%	23.31%	21.14%
14	51.33%	46.55%	42.23%	38.30%	34.73%	31.50%	28.57%	25.91%	23.50%	21.31%
15	51.75%	46.93%	42.57%	38.61%	35.01%	31.76%	28.80%	26.12%	23.69%	21.48%
16	52.17%	47.31%	42.92%	38.93%	35.30%	32.02%	29.04%	26.33%	23.88%	21.66%
17	52.60%	47.70%	43.27%	39.25%	35.59%	32.28%	29.28%	26.55%	24.08%	21.84%
18	53.03%	48.09%	43.62%	39.57%	35.88%	32.54%	29.52%	26.77%	24.28%	22.02%
19	53.46%	48.48%	43.98%	39.89%	36.17%	32.81%	29.76%	26.99%	24.48%	22.20%
20	53.90%	48.88%	44.34%	40.22%	36.47%	33.08%	30.00%	27.21%	24.68%	22.38%
21	54.34%	49.28%	44.70%	40.55%	36.77%	33.35%	30.24%	27.43%	24.88%	22.56%
22	54.78%	49.68%	45.06%	40.88%	37.07%	33.62%	30.49%	27.65%	25.08%	22.74%
23	55.23%	50.09%	45.43%	41.21%	37.37%	33.89%	30.74%	27.88%	25.28%	22.93%
24	55.68%	50.50%	45.80%	41.55%	37.68%	34.17%	30.99%	28.11%	25.49%	23.12%
25	56.13%	50.91%	46.17%	41.89%	37.99%	34.45%	31.24%	28.34%	25.70%	23.31%
26	56.59%	51.33%	46.55%	42.23%	38.30%	34.73%	31.50%	28.57%	25.91%	23.50%
27	57.05%	51.75%	46.93%	42.57%	38.61%	35.01%	31.76%	28.80%	26.12%	23.69%
28	57.52%	52.17%	47.31%	42.92%	38.93%	35.30%	32.02%	29.04%	26.33%	23.88%
29	57.99%	52.60%	47.70%	43.27%	39.25%	35.59%	32.28%	29.28%	26.55%	24.08%
30	58.46%	53.03%	48.09%	43.62%	39.57%	35.88%	32.54%	29.52%	26.77%	24.28%
31	58.94%	53.46%	48.48%	43.98%	39.89%	36.17%	32.81%	29.76%	26.99%	24.48%
32	59.42%	53.90%	48.88%	44.34%	40.22%	36.47%	33.08%	30.00%	27.21%	24.68%
33	59.91%	54.34%	49.28%	44.70%	40.55%	36.77%	33.35%	30.24%	27.43%	24.88%
34	60.40%	54.78%	49.68%	45.06%	40.88%	37.07%	33.62%	30.49%	27.65%	25.08%
35	60.89%	55.23%	50.09%	45.43%	41.21%	37.37%	33.89%	30.74%	27.88%	25.28%
36	61.39%	55.68%	50.50%	45.80%	41.55%	37.68%	34.17%	30.99%	28.11%	25.49%
37	61.89%	56.13%	50.91%	46.17%	41.89%	37.99%	34.45%	31.24%	28.34%	25.70%
38	62.40%	56.59%	51.33%	46.55%	42.23%	38.30%	34.73%	31.50%	28.57%	25.91%
39	62.91%	57.05%	51.75%	46.93%	42.57%	38.61%	35.01%	31.76%	28.80%	26.12%
40	63.42%	57.52%	52.17%	47.31%	42.92%	38.93%	35.30%	32.02%	29.04%	26.33%
41	63.94%	57.99%	52.60%	47.70%	43.27%	39.25%	35.59%	32.28%	29.28%	26.55%
42	64.46%	58.46%	53.03%	48.09%	43.62%	39.57%	35.88%	32.54%	29.52%	26.77%
43	64.99%	58.94%	53.46%	48.48%	43.98%	39.89%	36.17%	32.81%	29.76%	26.99%
44	65.52%	59.42%	53.90%	48.88%	44.34%	40.22%	36.47%	33.08%	30.00%	27.21%
45	66.06%	59.91%	54.34%	49.28%	44.70%	40.55%	36.77%	33.35%	30.24%	27.43%
46	66.60%	60.40%	54.78%	49.68%	45.06%	40.88%	37.07%	33.62%	30.49%	27.65%
47	67.14%	60.89%	55.23%	50.09%	45.43%	41.21%	37.37%	33.89%	30.74%	27.88%
48	67.69%	61.39%	55.68%	50.50%	45.80%	41.55%	37.68%	34.17%	30.99%	28.11%
49	68.24%	61.89%	56.13%	50.91%	46.17%	41.89%	37.99%	34.45%	31.24%	28.34%
50	68.80%	62.40%	56.59%	51.33%	46.55%	42.23%	38.30%	34.73%	31.50%	28.57%
51	69.36%	62.91%	57.05%	51.75%	46.93%	42.57%	38.61%	35.01%	31.76%	28.80%
52	69.93%	63.42%	57.52%	52.17%	47.31%	42.92%	38.93%	35.30%	32.02%	29.04%
53	70.50%	63.94%	57.99%	52.60%	47.70%	43.27%	39.25%	35.59%	32.28%	29.28%
54	71.08%	64.46%	58.46%	53.03%	48.09%	43.62%	39.57%	35.88%	32.54%	29.52%
55	71.66%	64.99%	58.94%	53.46%	48.48%	43.98%	39.89%	36.17%	32.81%	29.76%
56	72.25%	65.52%	59.42%	53.90%	48.88%	44.34%	40.22%	36.47%	33.08%	30.00%
57	72.84%	66.06%	59.91%	54.34%	49.28%	44.70%	40.55%	36.77%	33.35%	30.24%
58	73.43%	66.60%	60.40%	54.78%	49.68%	45.06%	40.88%	37.07%	33.62%	30.49%
59	74.03%	67.14%	60.89%	55.23%	50.09%	45.43%	41.21%	37.37%	33.89%	30.74%
60	74.63%	67.69%	61.39%	55.68%	50.50%	45.80%	41.55%	37.68%	34.17%	30.99%
61	75.24%	68.24%	61.89%	56.13%	50.91%	46.17%	41.89%	37.99%	34.45%	31.24%
62	75.85%	68.80%	62.40%	56.59%	51.33%	46.55%	42.23%	38.30%	34.73%	31.50%
63	76.47%	69.36%	62.91%	57.05%	51.75%	46.93%	42.57%	38.61%	35.01%	31.76%
64	77.09%	69.93%	63.42%	57.52%	52.17%	47.31%	42.92%	38.93%	35.30%	32.02%
65	77.72%	70.50%	63.94%	57.99%	52.60%	47.70%	43.27%	39.25%	35.59%	32.28%
66	78.35%	71.08%	64.46%	58.46%	53.03%	48.09%	43.62%	39.57%	35.88%	32.54%
67	78.99%	71.66%	64.99%	58.94%	53.46%	48.48%	43.98%	39.89%	36.17%	32.81%
68	79.63%	72.25%	65.52%	59.42%	53.90%	48.88%	44.34%	40.22%	36.47%	33.08%
69	80.28%	72.84%	66.06%	59.91%	54.34%	49.28%	44.70%	40.55%	36.77%	33.35%
70	80.94%	73.43%	66.60%	60.40%	54.78%	49.68%	45.06%	40.88%	37.07%	33.62%
71	81.60%	74.03%	67.14%	60.89%	55.23%	50.09%	45.43%	41.21%	37.37%	33.89%
72	82.27%	74.63%	67.69%	61.39%	55.68%	50.50%	45.80%	41.55%	37.68%	34.17%
73	82.94%	75.24%	68.24%	61.89%	56.13%	50.91%	46.17%	41.89%	37.99%	34.45%
74	83.62%	75.85%	68.80%	62.40%	56.59%	51.33%	46.55%	42.23%	38.30%	34.73%
75	84.30%	76.47%	69.36%	62.91%	57.05%	51.75%	46.93%	42.57%	38.61%	35.01%
76	84.99%	77.09%	69.93%	63.42%	57.52%	52.17%	47.31%	42.92%	38.93%	35.30%
77	85.68%	77.72%	70.50%	63.94%	57.99%	52.60%	47.70%	43.27%	39.25%	35.59%
78	86.38%	78.35%	71.08%	64.46%	58.46%	53.03%	48.09%	43.62%	39.57%	35.88%
79	87.09%	78.99%	71.66%	64.99%	58.94%	53.46%	48.48%	43.98%	39.89%	36.17%
80	87.80%	79.63%	72.25%	65.52%	59.42%	53.90%	48.88%	44.34%	40.22%	36.47%
81	88.52%	80.28%	72.84%	66.06%	59.91%	54.34%	49.28%	44.70%	40.55%	36.77%
82	89.24%	80.94%	73.43%	66.60%	60.40%	54.78%	49.68%	45.06%	40.88%	37.07%
83	89.97%	81.60%	74.03%	67.14%	60.89%	55.23%	50.09%	45.43%	41.21%	37.37%
84	90.70%	82.27%	74.63%	67.69%	61.39%	55.68%	50.50%	45.80%	41.55%	37.68%
85	91.44%	82.94%	75.24%	68.24%	61.89%	56.13%	50.91%	46.17%	41.89%	37.99%
86	92.19%	83.62%	75.85%	68.80%	62.40%	56.59%	51.33%	46.55%	42.23%	38.30%
87	92.94%	84.30%	76.47%	69.36%	62.91%	57.05%	51.75%	46.93%	42.57%	38.61%
88	93.70%	84.99%	77.09%	69.93%	63.42%	57.52%	52.17%	47.31%	42.92%	38.93%
89	94.47%	85.68%	77.72%	70.50%	63.94%	57.99%	52.60%	47.70%	43.27%	39.25%
90	95.24%	86.38%	78.35%	71.08%	64.46%	58.46%	53.03%	48.09%	43.62%	39.57%
91	96.02%	87.09%	78.99%	71.66%	64.99%	58.94%	53.46%	48.48%	43.98%	39.89%
92	96.80%	87.80%	79.63%	72.25%	65.52%	59.42%	53.90%	48.88%	44.34%	40.22%
93	97.59%	88.52%	80.28%	72.84%	66.06%	59.91%	54.34%	49.28%	44.70%	40.55%
94	98.39%	89.24%	80.94%	73.43%	66.60%	60.40%	54.78%	49.68%	45.06%	40.88%
95	99.19%	89.97%	81.60%	74.03%	67.14%	60.89%	55.23%	50.09%	45.43%	41.21%
96	100.00%	90.70%	82.27%	74.63%	67.69%	61.39%	55.68%	50.50%	45.80%	41.55%
97	NA	91.44%	82.94%	75.24%	68.24%	61.89%	56.13%	50.91%	46.17%	41.89%
98	NA	92.19%	83.62%	75.85%	68.80%	62.40%	56.59%	51.33%	46.55%	42.23%
99	NA	92.94%	84.30%	76.47%	69.36%	62.91%	57.05%	51.75%	46.93%	42.57%
100	NA	93.70%	84.99%	77.09%	69.93%	63.42%	57.52%	52.17%	47.31%	42.92%
101	NA	94.47%	85.68%	77.72%	70.50%	63.94%	57.99%	52.60%	47.70%	43.27%
102	NA	95.24%	86.38%	78.35%	71.08%	64.46%	58.46%	53.03%	48.09%	43.62%
103	NA	96.02%	87.09%	78.99%	71.66%	64.99%	58.94%	53.46%	48.48%	43.98%
104	NA	96.80%	87.80%	79.63%	72.25%	65.52%	59.42%	53.90%	48.88%	44.34%
105	NA	97.59%	88.52%	80.28%	72.84%	66.06%	59.91%	54.34%	49.28%	44.70%
106	NA	98.39%	89.24%	80.94%	73.43%	66.60%	60.40%	54.78%	49.68%	45.06%
107	NA	99.19%	89.97%	81.60%	74.03%	67.14%	60.89%	55.23%	50.09%	45.43%
108	NA	100.00%	90.70%	82.27%	74.63%	67.69%	61.39%	55.68%	50.50%	45.80%
109	NA	NA	91.44%	82.94%	75.24%	68.24%	61.89%	56.13%	50.91%	46.17%
110	NA	NA	92.19%	83.62%	75.85%	68.80%	62.40%	56.59%	51.33%	46.55%
111	NA	NA	92.94%	84.30%	76.47%	69.36%	62.91%	57.05%	51.75%	46.93%
112	NA	NA	93.70%	84.99%	77.09%	69.93%	63.42%	57.52%	52.17%	47.31%
113	NA	NA	94.47%	85.68%	77.72%	70.50%	63.94%	57.99%	52.60%	47.70%
114	NA	NA	95.24%	86.38%	78.35%	71.08%	64.46%	58.46%	53.03%	48.09%
115	NA	NA	96.02%	87.09%	78.99%	71.66%	64.99%	58.94%	53.46%	48.48%
116	NA	NA	96.80%	87.80%	79.63%	72.25%	65.52%	59.42%	53.90%	48.88%
117	NA	NA	97.59%	88.52%	80.28%	72.84%	66.06%	59.91%	54.34%	49.28%
118	NA	NA	98.39%	89.24%	80.94%	73.43%	66.60%	60.40%	54.78%	49.68%
119	NA	NA	99.19%	89.97%	81.60%	74.03%	67.14%	60.89%	55.23%	50.09%
120	NA	NA	100.00%	90.70%	82.27%	74.63%	67.69%	61.39%	55.68%	50.50%
121	NA	NA	NA	91.44%H	82.94%	75.24%	68.24%	61.89%	56.13%	50.91%
122	NA	NA	NA	92.19%	83.62%	75.85%	68.80%	62.40%	56.59%	51.33%
123	NA	NA	NA	92.94%	84.30%	76.47%	69.36%	62.91%	57.05%	51.75%
124	NA	NA	NA	93.70%	84.99%	77.09%	69.93%	63.42%	57.52%	52.17%
125	NA	NA	NA	94.47%	85.68%	77.72%	70.50%	63.94%	57.99%	52.60%
126	NA	NA	NA	95.24%	86.38%	78.35%	71.08%	64.46%	58.46%	53.03%
127	NA	NA	NA	96.02%	87.09%	78.99%	71.66%	64.99%	58.94%	53.46%
128	NA	NA	NA	96.80%	87.80%	79.63%	72.25%	65.52%	59.42%	53.90%
129	NA	NA	NA	97.59%	88.52%	80.28%	72.84%	66.06%	59.91%	54.34%
130	NA	NA	NA	98.39%	89.24%	80.94%	73.43%	66.60%	60.40%	54.78%
131	NA	NA	NA	99.19%	89.97%	81.60%	74.03%	67.14%	60.89%	55.23%
132	NA	NA	NA	100.00%	90.70%	82.27%	74.63%	67.69%	61.39%	55.68%
133	NA	NA	NA	NA	91.44%	82.94%	75.24%	68.24%	61.89%	56.13%
134	NA	NA	NA	NA	92.19%	83.62%	75.85%	68.80%	62.40%	56.59%
135	NA	NA	NA	NA	92.94%	84.30%	76.47%	69.36%	62.91%	57.05%
136	NA	NA	NA	NA	93.70%	84.99%	77.09%	69.93%	63.42%	57.52%
137	NA	NA	NA	NA	94.47%	85.68%	77.72%	70.50%	63.94%	57.99%
138	NA	NA	NA	NA	95.24%	86.38%	78.35%	71.08%	64.46%	58.46%
139	NA	NA	NA	NA	96.02%	87.09%	78.99%	71.66%	64.99%	58.94%
140	NA	NA	NA	NA	96.80%	87.80%	79.63%	72.25%	65.52%	59.42%
141	NA	NA	NA	NA	97.59%	88.52%	80.28%	72.84%	66.06%	59.91%
14-2	NA	NA	NA	NA	98.39%	89.24%	80.94%	73.43%	66.60%	60.40%
143	NA	NA	NA	NA	99.19%	89.97%	81.60%	74.03%	67.14%	60.89%
144	NA	NA	NA	NA	100.00%	90.70%	82.27%	74.63%	67.69%	61.39%
145	NA	NA	NA	NA	NA	91.44%	82.94%	75.24%	68.24%	61.89%
146	NA	NA	NA	NA	NA	92.19%	83.62%	75.85%	68.80%	62.40%
147	NA	NA	NA	NA	NA	92.94%	84.30%	76.47%	69.36%	62.91%
148	NA	NA	NA	NA	NA	93.70%	84.99%	77.09%	69.93%	63.42%
149	NA	NA	NA	NA	NA	94.47%	85.68%	77.72%	70.50%	63.94%
150	NA	NA	NA	NA	NA	95.24%	86.38%	78.35%	71.08%	64.46%
151	NA	NA	NA	NA	NA	96.02%	87.09%	78.99%	71.66%	64.99%
152	NA	NA	NA	NA	NA	96.80%	87.80%	79.63%	72.25%	65.52%
153	NA	NA	NA	NA	NA	97.59%	88.52%	80.28%	72.84%	66.06%
154	NA	NA	NA	NA	NA	98.39%	89.24%	80.94%	73.43%	66.60%
155	NA	NA	NA	NA	NA	99.19%	89.97%	81.60%	74.03%	67.14%
156	NA	NA	NA	NA	NA	100.00%	90.70%	82.27%	74.63%	67.69%
157	NA	NA	NA	NA	NA	NA	91.44%	82.94%	75.24%	68.24%
158	NA	NA	NA	NA	NA	NA	92.19%	83.62%	75.85%	68.80%
159	NA	NA	NA	NA	NA	NA	92.94%	84.30%	76.47%	69.36%
160	NA	NA	NA	NA	NA	NA	93.70%	84.99%	77.09%	69.93%

Policy Term/Pol Duration (months)	8	9	10	11	12	13	14	15	16	17
161	NA	NA	NA	NA	NA	NA	94.47%	85.68%	77.72%	70.50%
162	NA	NA	NA	NA	NA	NA	95.24%	86.38%	78.35%	71.08%
163	NA	NA	NA	NA	NA	NA	96.02%	87.09%	78.99%	71.66%
164	NA	NA	NA	NA	NA	NA	96.80%	87.80%	79.63%	72.25%
165	NA	NA	NA	NA	NA	NA	97.59%	88.52%	80.28%	72.84%
166	NA	NA	NA	NA	NA	NA	98.39%	89.24%	80.94%	73.43%
167	NA	NA	NA	NA	NA	NA	99.19%	89.97%	81.60%	74.03%
168	NA	NA	NA	NA	NA	NA	100.00%	90.70%	82.27%	74.63%
169	NA	NA	NA	NA	NA	NA	NA	91.44%	82.94%	75.24%
170	NA	NA	NA	NA	NA	NA	NA	92.19%	83.62%	75.85%
171	NA	NA	NA	NA	NA	NA	NA	92.94%	84.30%	76.47%
172	NA	NA	NA	NA	NA	NA	NA	93.70%	84.99%	77.09%
173	NA	NA	NA	NA	NA	NA	NA	94.47%	85.68%	77.72%
174	NA	NA	NA	NA	NA	NA	NA	95.24%	86.38%	78.35%
175	NA	NA	NA	NA	NA	NA	NA	96.02%	87.09%	78.99%
176	NA	NA	NA	NA	NA	NA	NA	96.80%	87.80%	79.63%
177	NA	NA	NA	NA	NA	NA	NA	97.59%	88.52%	80.28%
178	NA	NA	NA	NA	NA	NA	NA	98.39%	89.24%	80.94%
179	NA	NA	NA	NA	NA	NA	NA	99.19%	89.97%	81.60%
180	NA	NA	NA	NA	NA	NA	NA	100.00%	90.70%	82.27%
181	NA	NA	NA	NA	NA	NA	NA	NA	91.44%	82.94%
182	NA	NA	NA	NA	NA	NA	NA	NA	92.19%	83.62%
183	NA	NA	NA	NA	NA	NA	NA	NA	92.94%	84.30%
184	NA	NA	NA	NA	NA	NA	NA	NA	93.70%	84.99%
185	NA	NA	NA	NA	NA	NA	NA	NA	94.47%	85.68%
186	NA	NA	NA	NA	NA	NA	NA	NA	95.24%	86.38%
187	NA	NA	NA	NA	NA	NA	NA	NA	96.02%	87.09%
188	NA	NA	NA	NA	NA	NA	NA	NA	96.80%	87.80%
189	NA	NA	NA	NA	NA	NA	NA	NA	97.59%	88.52%
190	NA	NA	NA	NA	NA	NA	NA	NA	98.39%	89.24%
191	NA	NA	NA	NA	NA	NA	NA	NA	99.19%	89.97%
192	NA	NA	NA	NA	NA	NA	NA	NA	100.00%	90.70%
193	NA	NA	NA	NA	NA	NA	NA	NA	NA	91.44%
194	NA	NA	NA	NA	NA	NA	NA	NA	NA	92.19%
195	NA	NA	NA	NA	NA	NA	NA	NA	NA	92.94%
196	NA	NA	NA	NA	NA	NA	NA	NA	NA	93.70%
197	NA	NA	NA	NA	NA	NA	NA	NA	NA	94.47%
198	NA	NA	NA	NA	NA	NA	NA	NA	NA	95.24%
199	NA	NA	NA	NA	NA	NA	NA	NA	NA	96.02%
200	NA	NA	NA	NA	NA	NA	NA	NA	NA	96.80%
201	NA	NA	NA	NA	NA	NA	NA	NA	NA	97.59%
202	NA	NA	NA	NA	NA	NA	NA	NA	NA	98.39%
203	NA	NA	NA	NA	NA	NA	NA	NA	NA	99.19%
204	NA	NA	NA	NA	NA	NA	NA	NA	NA	100.00%

Appendix II– Guaranteed Surrender Value Factors

Policy Term/Pol Duration (months)	8	9	10	11	12	13	14	15	16	17
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
3	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
4	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
5	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
6	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
7	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
8	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
9	0-%	0%	0%	0%	0%	0%	0%	0%	0%	0%
10	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
11	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
12	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
13	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
14	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
15	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
16	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
17	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
18	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
19	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
20	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
21	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
22	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
23	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
24	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
25	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
26	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
27	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
28	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
29	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
30	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
31	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
32	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
33	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
34	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
35	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
36	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
37	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
38	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
39	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
40	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
41	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
42	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
43	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
44	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
45	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
46	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
47	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
48	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
49	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
50	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
51	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
52	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
53	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
54	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
55	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
56	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
57	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
58	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
59	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
60	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
61	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
62	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
63	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
64	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
65	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
68	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
69	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
70	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
71	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
72	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
73	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
74	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
75	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
76	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
77	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
78	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
79	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
80	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Policy Term/Pol Duration (months)	8	9	10	11	12	13	14	15	16	17
81	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
82	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
83	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
84	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
85	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
86	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
87	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
88	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
89	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
90	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
91	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
92	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
93	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
94	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
95	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
96	90%	90%	70%	63%	60%	58%	57%	56%	55%	54%
97	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
98	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
99	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
100	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
101	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
102	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
103	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
104	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
105	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
106	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
107	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
108	NA	90%	90%	76%	70%	66%	64%	61%	60%	59%
109	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
110	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
111	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
112	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
113	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
114	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
115	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
116	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
117	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
118	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
119	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
120	NA	NA	90%	90%	80%	74%	71%	67%	65%	63%
121	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
122	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
123	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
124	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
125	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
126	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
127	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
128	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
129	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
130	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
131	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
132	NA	NA	NA	90%	90%	82%	78%	73%	70%	68%
133	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
134	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
135	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
136	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
137	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
138	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
139	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
140	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
141	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
142	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
143	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
144	NA	NA	NA	NA	90%	90%	85%	79%	75%	72%
145	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
146	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
147	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
148	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
149	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
150	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
151	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
152	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
153	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
154	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
155	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
156	NA	NA	NA	NA	NA	90%	90%	84%	80%	77%
157	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
158	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
159	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
160	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%

Policy Term/Pol Duration (months)	8	9	10	11	12	13	14	15	16	17
161	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
162	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
163	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
164	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
165	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
166	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
167	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
168	NA	NA	NA	NA	NA	NA	90%	90%	85%	81%
169	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
170	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
171	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
172	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
173	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
174	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
175	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
176	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
177	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
178	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
179	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
180	NA	NA	NA	NA	NA	NA	NA	90%	90%	86%
181	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
182	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
183	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
184	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
185	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
186	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
187	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
188	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
189	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
190	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
191	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
192	NA	NA	NA	NA	NA	NA	NA	NA	90%	90%
193	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
194	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
195	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
196	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
197	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
198	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
199	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
200	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
201	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
202	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
203	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%
204	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%

Appendix III– Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 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. Disclaimer: This is a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Appendix IV – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 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 Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Appendix V – 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 Act, 1938, 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 life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.