

# Policy Document - Terms and Conditions of your policy

## ICICI Pru EzyGrow

(This is a Non-Participating Linked Individual Savings Life Insurance Plan)

### PART-B

#### Definitions

**1. Age** means age of the Life Assured in completed years as on Risk Commencement Date of Policy. **2. Appointee** means the person appointed by You and named in the Policy Schedule. This is applicable only where Nominee is a minor. **3. Allocation** means the process of allocating premium to create units, at the prevailing unit price, in the segregated funds offered under this product, as and when the premiums are received or switches from one fund to another fund are made. **4. Annualized Premium** means the Premium amount payable in a Policy Year excluding the taxes, rider premiums and underwriting extra premium on riders, if any. **5. Claimant** means the person entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **6. Date of Discontinuance of the Policy** means the date on which We receive written notice from You about discontinuance of the Policy or surrender of the Policy or on the expiry of the grace period, whichever is earlier. The policy remains in force till the date of discontinuance of the policy. **7. Date of Maturity** means the date specified in the Policy Schedule on which the Policy Term ends and only the Maturity Benefit, if applicable, is payable. **8. Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as specified in the Policy document. **9. Discontinuance** means the state of a Policy that could arise on account of Surrender of the Policy or non-payment of the Instalment Premium due before the expiry of the grace period. **10. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **11. Discontinued Policy Fund** means the segregated fund of the Company constituted by the fund value, as applicable, of all the linked insurance policies discontinued during Lock-in Period. **12. Fund Value or Unit Fund Value** means the summation of number of units in each Segregated Fund multiplied by the Net Asset Value (NAV) for respective Segregated Fund under that policy. Fund Value also includes Top-Fund Value if any. **13. Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. **14. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **15. Lock-in-Period** means the period of five consecutive completed years from the date of commencement of the Policy, during which period the proceeds of the discontinued policies cannot be paid by Us to You or the Life Assured, except in the case of death of the Life Assured or upon the happening of any other contingency covered under the policy. **16. Maturity Benefit** means the only benefit which is payable on the Date of Maturity, as specified in the policy schedule. **17. Minimum Death Benefit** will be 105% of the total premiums paid up to the date of death. **18. Net Asset Value (NAV)** means the price per Unit of the Segregated Fund. **19. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the Death Benefit. **20. Partial Withdrawals** means any amount withdrawn partially out of unit fund by You during the Policy Term. **21. Policy** means the contract of Insurance entered between the policyholder and the insurer as evidenced by this "Policy document". **22. Policy Anniversary** means the annual anniversary of the Risk Commencement Date. **23. 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. **24. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **25. Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule. **26. Policy Year** means the period of twelve months from the Risk Commencement Date and subsequent policy anniversaries thereafter. **27. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **28. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **29. Proposal Form** means a form to be filled in by You in physical or electronic form, for furnishing the information including material information, if any, as required by Us in respect of a risk, in order to enable Us to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted. "Material Information" shall mean all important, essential, and relevant information and documents explicitly sought by Us in the proposal form. **30. Redemption** means cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, switches, surrender, maturity etc. **31. 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). **32. Regular Pay** means premiums need to be paid regularly throughout the Policy term. **33. Revival of the Policy** means restoration of Policy benefits which has discontinued due to non-payment of premiums by the Company with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, during

the Revival Period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports furnished by You, in accordance with Board approved underwriting policy. **34. Revival Period** means the period of three consecutive complete years from the date of first unpaid premium. **35. Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. This date is same as date of commencement of the policy and date of issuance of policy, for all lives including minor lives. **36. Segregated Fund** means funds earmarked under linked insurance business. **37. Sum Assured** means the amount specified in the Policy Schedule. **38. Surrender** means complete withdrawal/termination of the entire Policy contract. **39. Surrender Value** means an amount, if any, that becomes payable on Surrender of a Policy during its term, in accordance with the terms and conditions of the Policy. Surrender Value shall be equal to Fund Value. **40. Switches** means a facility allowing You to move from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered as per the term and conditions of the Policy. **41. Top up Fund Value** means the unit fund value obtained from the top up premiums received under the policy. **42. Top-up premium** is an amount that is paid voluntarily by You besides Instalment (Contractual) premium and is treated as single premium for all purposes. **43. Total Premiums Paid** means total of all the Premiums received under the base product including top-ups premium paid, if any. **44. Units** means a specific portion or part of the underlying segregated linked fund which represents Your entitlement in such funds. **45. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited. **46. Whole Life policy** means the coverage on the Life Assured will continue till the age of 99 years. **47. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

#### Part - C

- 1. Death Benefit** i. On the death of the Life Assured during the term of the policy, Death Benefit will be payable to the Claimant. ii. On death of the Life Assured, provided monies are not in the Discontinued Policy Fund, Death Benefit will be highest of: a) Sum Assured, including Top-up Sum Assured, if any b) Fund Value as available on date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier c) Minimum Death Benefit iii. On death of the Life Assured, while monies are in the Discontinued Policy Fund, Death Benefit will be the proceeds of the discontinued policy fund applicable to your policy. iv. In the event of death of the Life Assured on the Date of Maturity, only the Maturity Benefit (if applicable) is payable and the Death Benefit shall not be payable. v. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. vi. Death Benefit may be taxable as per prevailing tax laws.
- 2. Maturity Benefit** i. On survival of the Life Assured till the Date of Maturity, we will pay the Fund Value to You, provided the Policy has not already been terminated. ii. On payment of Maturity Benefit, the Policy will terminate and all rights, benefits and interests under the Policy will be extinguished. iii. Maturity Benefit may be taxable as per prevailing tax laws.

**Maturity Booster** a) Maturity Booster will be allocated as extra units at the end of the Policy term provided the policy is in-force. b) The Maturity Booster will be equal to a percentage of the average of the Fund Values on the last business day of the last eight policy quarters, as shown in the table below.

Premium Payment Term	Policy Term		
	10-19 years	20-24 years	>24 years
Less than 10 years	0.50%	0.50%	0.50%
Greater than or equal to 10 years	0.50%	0.50%	0.50%

c) Maturity Booster will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. d) If premium payment is discontinued any time before premium payment for 5 complete years, then no maturity booster will be applicable to the policy. If premium payment is discontinued any time after 5 completed years' premiums are paid and before 10 completed years' premiums are paid, the maturity booster of "Less than 10 years" will be applicable. If premium payment is discontinued any time after 10 completed years' premiums are paid, the maturity booster of "Greater than or equal to 10 years" will be applicable.

#### Return of Mortality Charges & Policy Administration Charges

i. Starting from the 6th policy year, at the beginning of each policy month, the mortality and policy administration charge (excluding taxes and extra mortality charges, if any) deducted from the Policy in the 60<sup>th</sup> month prior, to the policy month, will be added back to the Fund Value in the form of addition of units. in a corresponding manner. For instance, at the beginning of 61<sup>st</sup> policy month, the mortality charge (excluding taxes and excluding mortality charges) and policy administration charge (excluding taxes) deducted in the 1st policy month shall be added back. Such additions shall continue till the policy is in force and all due premiums till date have been paid. ii. Units equivalent to the amount of charges to be returned will be allocated between the funds in the same proportion as the value of total units held in each fund at the time of allocation.

- 3. Premium payment** i. Modes of premium payment permitted are: Annual, half-yearly or monthly. ii. You are required to pay Instalment Premiums on the due dates. Your Instalment Premium(excluding taxes) is set out in the Policy Schedule. iii. You may change the frequency of premium payment, during the premium payment term. The same shall be effective on Policy Anniversary. iv. You are required to pay premiums for the entire premium payment term. v. You may pay premium through any of the following modes: a. Cheque b. Demand Draft c. Pay Order d. Banker's cheque e. Internet facility as approved by us from time to time f. Electronic Clearing System / Direct Debit g. Credit or Debit cards held in your name vi. Amount and modalities will be subject to our rules and relevant legislation or regulation vii. 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 receipt is issued by us. viii. No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. ix. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. x. Please ensure that you mention the policy number for the renewal premiums on the cheque or demand draft. xi. In the event, first premium deposit or renewal premium is being paid by You via online/ internet banking then please mention the application number or Policy number as applicable in the comment section during the transaction. xii. 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. xiii. 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. xiv. In case the payment made towards the first premium or renewal premium is not realized by us due to any reason whatsoever, you shall be solely responsible for the verification of such realization. xv. In case the payment made towards the first premium is not realised by us due to any reason whatsoever, the policy, if issued, shall stand automatically cancelled.
- 4. Grace Period** If you are unable to pay 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.
- 5. Renewal Premium in Advance** Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium. The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

#### PART - D

- 1. Freelook Period(30 days refund policy)** On receipt of the policy document, whether received electronically or otherwise, You have an option to review the policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made any claim, the Policy Document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the Policy Document. On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less proportionate risk premium for the period of cover, stamp duty expenses under the policy and expenses borne by us on medical examination. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.
- 2. Switches** i. If you select the Fixed Portfolio Strategy you have an option to switch units between the funds available under this plan. Switches are not available under other Portfolio Strategies. ii. This is done by redeeming units from the first Fund and allocating the units in the second Fund, based on the Net Asset Value (NAV) of the relevant Funds. iii. There is no restriction on the number of switches you can make and all switches will be free. iv. The minimum amount per switch is ₹ 2,000/-. v. Switches will not be allowed if monies are in the Discontinued Policy Fund.
- 3. Top-ups** i. You have an option to pay Top-up premiums to your Fund Value, subject to underwriting, any time during the term of the Policy, except in the last five years before the Date of Maturity. ii. This will be subject to underwriting and provided you have paid all the due premiums under the policy. iii. The minimum Top-up premium is Rs. 1,000/-. iv. Your Sum Assured will increase by Top-up Sum Assured when you avail of a Top-up. The Sum Assured multiples available for Top-up premiums are given below.

Top-up Sum Assured
1.25 times Top-up Premium
10 times Top-up Premium

v. Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the 'Top-up' premium, except in case of

complete surrender of the policy. vi. The maximum number of top-ups allowed during the policy term is 99.

- 4. Premium Redirection** i. You have an option to specify the Funds and the proportion in which the future premiums are to be invested in the Funds at the inception of the policy. ii. At the time of paying subsequent premiums, you may change the proportion in which the said premiums are to be invested, without any charge. Once you opt for this feature, the fund allocation will apply for all future premiums as well. iii. This facility is applicable only if you have opted for Fixed Portfolio Strategy, described in Part E, Clause 8. iv. provided the monies are not in Discontinued Policy Fund.
- 5. Partial Withdrawals** i. Irrespective of the portfolio strategy you select, partial withdrawals will be allowed after completion of lock-in period subject to payment of five full year's premiums provided the monies are not in Discontinued Policy Fund. ii. You will be entitled to make partial withdrawals as long as the total amount of partial withdrawals in a Policy Year does not exceed 20% of the Fund Value in a policy year. There is no charge for partial withdrawal. iii. The minimum partial withdrawal amount is ₹ 2,000. iv. In case of policies on minor lives, partial withdrawals shall not be allowed until the minor Life Insured attains majority i.e. on or after attainment of age 18. v. Partial withdrawals will be made first from the Top-up Fund Value(if any) which has completed the lock in period, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s). vi. Partial withdrawal will be allowed till the Fund Value reaches two times of the annual premium. The partial withdrawals shall not be allowed which would result in termination of the Policy. vii. Under Partial Withdrawal facility, you can choose to opt for Systematic Withdrawal Plan (SWP). This facility allows you to withdraw a pre-determined percentage of your fund value regularly. Systematic Withdrawal Plan is allowed only after the completion of Lock-In Period. Withdrawals will be made first from Top-up Fund Value, if any, which has completed the lock in period and then from the Fund Value built up from the base premium(s). The payouts may be taken monthly, quarterly, half-yearly or yearly, on a specified date and are payable in advance. The first payout is made on the withdrawal start date specified by you. This facility can be opted at policy inception or anytime during the policy term. You may modify or opt-out of the facility by notifying us. All conditions applicable for partial withdrawals such as minimum and maximum withdrawal amount, age, etc. will be applicable for Systematic Withdrawal Plan as well. Both SWP and partial withdrawal can be availed simultaneously.
- 6. Increase or Decrease of Premium** Increase or decrease of premium is not allowed under this policy.
- 7. Increase or Decrease in premium payment term** i. You will have the option to increase or decrease the Premium Payment Term by notifying us, provided all due premiums have been paid, ii. Increase or decrease in Premium Payment Term is allowed subject to the Premium Payment Terms allowed under the policy. iii. Increase or decrease in Premium Payment Term must always be in multiples of one year and available in this product. iv. Decrease in Premium Payment Term will be allowed up to Premium Payment term of 7 years only. v. Increase in Premium Payment Term is allowed, subject to Board approved underwriting policy. The Maturity Booster at the end of the policy term will be applicable based on the revised premium payment term.
- 8. Increase or Decrease of Sum Assured** i. Increase or decrease in Sum Assured will be allowed provided all due premiums till date have been paid and provided monies are not in Discontinued Policy Fund. ii. Increase in Sum Assured is allowed, subject to underwriting, before the policy anniversary on which the life assured is aged 60 years completed birthday. The cost of any medical reports and charges will be borne by you and deducted by redemption of units. iii. Such increases would be subject to maximum Sum Assured multiples (i.e. 10 times Annualized Premium) available in this product. iv. Decrease in Sum Assured is allowed during the policy term, subject to the minimum Sum Assured restrictions under the product. v. Not with standing anything contained above in relation to the increase of Sum Assured, once you have opted for decreasing the Sum Assured, any subsequent increase may be subject to underwriting. You will have to bear the cost of medical reports and any other charges, as applicable.
- 9. Increase or Decrease in Policy Term** i. You have the option to increase or decrease the policy term by notifying the Company. ii. Increase or decrease in policy term is allowed subject to the policy terms allowed under the given policy. iii. An increase in policy term is allowed, subject to Board approved underwriting policy. The Maturity Booster at the end of the policy term will be applicable based on the revised policy term.
- 10. Change in premium payment frequency** Change in premium payment mode is allowed during the Premium Payment Term, but shall be effective only on policy anniversary.
- 11. Settlement Option** i. You have an option to receive the Maturity Benefit as a structured payout over a period of up to 5 years after maturity. This option has to be chosen before date of maturity. The payouts (instalments) may be taken monthly (direct credits only), quarterly, half yearly or annually, all payable in advance. The first payout of the settlement option will be made on the Date of Maturity. ii. The rider cover (if any) shall cease when the Settlement Period commences. You may

avail facility of Switches as per the terms and conditions of the policy mentioned in Part D, Clause 2 above. Other options such as Change in Portfolio Strategy, partial withdrawals shall not be available in the settlement period. iii. The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. This means that the same number of units will be paid out at each instalment date. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment. iv. In the event of death of the Life Assured during the settlement period, Death Benefit payable to the Claimant as lump sum will be: Death Benefit during the settlement period = A or B whichever is higher Where, A = Fund Value B = 105% of total premiums paid On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. In the event of death of the recipient of the Maturity Benefit during the settlement period, the claimant shall have the option to receive the remaining Fund Value as lump sum or continue to take the fund value as structured payout over the remaining Settlement Period. If lump sum payment is opted by the Claimant, then the Policy shall terminate on the said payment of lump sum benefit with all rights, benefits and interests thereof. The Policyholder/ Claimant has the option to take the remaining Fund Value as a lump sum payment at any time during the settlement period. v. The Policy shall terminate on the said payment with all rights, benefits and interests thereof. vi. During the settlement period the money remains invested in the respective funds and the investment risk in the investment portfolio is borne by the Policyholder/Claimant. vii. Only the Fund Management Charge and mortality charge, would be levied during the settlement period. 'Return of Mortality Charges & Policy Administration Charges' or Maturity Booster will not be added during this period. viii. On payment of last instalment of the settlement option, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. ix. If the fund value becomes nil, the policy will terminate and no benefits will be payable x. Settlement option for maturity benefit is not available for Whole Life policy.

**12. Loans** Not applicable.

**13. Change in Portfolio Strategy (CIPS)** i. You have the option to switch amongst the four available Portfolio Strategies- Target Asset Allocation Strategy, Trigger Portfolio Strategy 2, Fixed Portfolio Strategy and LifeCycle based Portfolio Strategy 2. The option to switch Portfolio Strategy can be exercised up to four times in a policy year provided the monies are not in Discontinued Policy Fund. This facility will be provided free of cost Any Unutilized Change in Portfolio Strategy (CIPS) cannot be carried forward to the next policy year. ii. On moving to the Trigger Portfolio Strategy 2 or LifeCycle based Portfolio Strategy 2, the existing Funds as well as all future premiums will be allocated between Multi Cap Growth Fund and Income Fund as per the respective strategy details mentioned in Part E clause 8. iii. On moving to the Target Asset Allocation Strategy or Fixed Portfolio Strategy, you must specify the proportions among the choice of funds available in which the existing funds and future premium should be invested.

**14. Surrender** i. Surrender during the Lock-in period On surrender during the lock-in period, the Fund Value after deducting applicable discontinuance charges shall be credited to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. The fund management charges of the Discontinued Policy Fund will be applicable during this period and no other charges will be applied. You or the Claimant, as the case may be, will be entitled to receive the Discontinued Policy Fund Value applicable to your Policy, on the earlier of death of the Life Assured or the expiry of the Lock-in Period. Currently the Lock-in Period is five years from Policy inception. ii. Surrender after completion of Lock-in period. In case of Surrender of policy after the lock-in period, the Surrender Value, as on the date of Surrender shall be payable to You. Upon payment of the Surrender Value, the Policy shall terminate and all rights and benefits under the Policy shall be extinguished.

**15. Premium Discontinuance** a) Premium discontinuance during Lock-in period: Upon expiry of the Grace Period, in case of Discontinuance of Policy due to non-payment of premiums during the Lock-in Period, the Fund Value shall be credited to the Discontinued Policy Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease. We will communicate the status of the Policy to you within three months of first unpaid premium providing You the option to revive the Policy within the Revival Period. i. If You opt to revive but do not revive the Policy during the Revival Period, the Policy shall continue without any risk cover and rider cover (if any), the proceeds of the Discontinued Policy Fund applicable to your Policy shall be payable to You at the end of the Revival Period or Lock-In Period, whichever is later, and the Policy shall terminate and all rights, benefits and interests will stand extinguished. In respect of Revival Period ending after Lock-In Period, the Policy will remain in Discontinued Policy Fund till the end of Revival Period. The Fund management charges of Discontinued Policy Fund will be applicable during this period and no other charges will be applied. ii. If you do not exercise the option to revive the Policy, the Policy shall continue without any risk cover and rider cover, if any, and the Policy fund shall remain invested in the Discontinued Policy Fund. At the end of Lock-In

Period, the proceeds of the Discontinued Policy Fund applicable to your Policy shall become payable to You and thereafter the Policy shall terminate, and all rights, benefits and interests will stand extinguished. iii. However, you have an option to Surrender the Policy anytime and proceeds of the Discontinued Policy Fund shall become payable to You at the end of Lock-In period or date of Surrender whichever is later. b) Premium discontinuance after the Lock-in period : Upon expiry of the Grace Period, in case of Discontinuance of Policy due to non-payment of premium after the lock-in period, the Policy will be converted into a reduced paid-up Policy with paid-up sum assured. The Policy shall continue to be in reduced paid-up status without rider cover, if any. Reduced paid-up Sum Assured = Original Sum Assured X (total number of months for which premiums have already been paid / [premium payment term X 12]). On death of the Life Assured during this period, the Death Benefit as mentioned in Part C Clause 1 (Death Benefit), shall be payable. However, the Sum Assured shall be revised to Reduced Paid Up Sum Assured as mentioned above. All charges as per terms and conditions of the Policy shall be deducted during the Revival Period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only. We will communicate the status of the Policy to You within three months of first unpaid premium providing you the following options to exercise: Option 1: Revive the Policy within the Revival Period of three years Option 2: Complete withdrawal of the Policy. If you choose option 1 but do not Revive the Policy during the Revival Period or before the Date of Maturity, whichever is earlier, the Fund Value as applicable at the end of the Revival Period or the Maturity Benefit as payable on the Date of Maturity, (in case the Date of Maturity falls within the Revival Period) whichever is earlier, shall become payable to You and the Policy shall terminate and all rights, benefits and interests will stand extinguished. If you choose option 2, the Policy will be Surrendered and the Surrender Value, if any, shall become payable to You. On payment of Surrender Value, the Policy shall terminate and all rights, benefits and interests will stand extinguished. If You do not choose any of these options, the Policy shall continue to be in reduced paid up status. At the end of the Revival Period or on the Date of Maturity, whichever is earlier, the Fund Value (as applicable at the end of the revival period) or the Maturity Benefit (as payable on Date of Maturity), shall become payable to You and the Policy shall terminate and all rights, benefits and interests will stand extinguished. You will have an option to surrender the Policy anytime. On Surrender, Surrender Value shall become payable to You and the Policy shall terminate and all rights, benefits and interests will stand extinguished.

**16. Treatment of the policy while monies are in the Discontinued Policy Fund** While monies are in the Discontinued Policy Fund: i. Risk Cover, Rider Cover and Minimum Death Benefit will not apply. ii. A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply. iii. From the date monies enter the Discontinued Policy Fund till the date they leave the Discontinued Policy Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.

**17. Policy revival** The revival period is three years from the date of first unpaid premium. Revival will be based on the prevailing Board approved underwriting guidelines. Revival of a Discontinued policy during lock-in period: Where You revive the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the You, out of the Discontinued Policy Fund, less the applicable charges as given below in accordance with the terms and conditions of the policy. In case of revival of a discontinued policy during lock-in period, We shall, at the time of revival: 1. Collect from You, all due and unpaid premiums without charging any interest or fee, 2. Levy policy administration charge as applicable during the discontinuance period. No other charges shall be levied, 3. Shall add back to the fund, the discontinuance charges deducted, if any, at the time of discontinuance of the policy Revival of a Discontinued policy after lock-in period: Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy. In case of revival of a discontinued policy after lock-in period, We shall, at the time of revival: 1. Collect from You, all due and unpaid premiums under base plan without charging any interest or fee. You will also have an option to revive the rider. 2. Levy premium allocation charges as applicable 3. No other charges shall be levied. For the purpose of revival the following conditions are applicable: a. You, at your own expense, furnish satisfactory evidence of health of the Life Assured, as required by us; b. Revival of the policy may be on terms different from those applicable to the policy before the premiums were discontinued; On payment of overdue premiums before the end of revival period, the policy will be revived. On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. You shall have an option to revive the policy without or with rider, if any. Monies will be invested in the segregated fund(s) chosen by You at the NAV as on the date of such revival. Revival will take effect only on it being specifically communicated by us to you.

**18. Foreclosure of the policy** i. After the completion of Lock-in period and on payment of all due premiums during Lock-in period, if the Fund Value becomes nil, then the policy will terminate and no benefits will be payable. ii. On termination of the policy all rights, benefits and interests under the policy shall be extinguished iii. A policy cannot be foreclosed before the completion of lock-in period.

**19. 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 20 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) Our satisfaction of the title of the said person or persons claiming payment.

**20. Policy on the life of a Minor** 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. However, if the policy is assigned during the minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective.

**Part-E  
Charges**

**1. Premium Allocation Charge** There is no premium allocation charge in this product.

**2. Policy Administration Charge** • Policy Administration Charge will be levied at the beginning of every month by redemption of units. • The monthly policy administration charge in this product is 0.458% of Annual Premium for the first policy year. Thereafter, the policy administration charge will increase by 5% p.a. every year. • The above Policy Administration Charge will be subject to a maximum of ₹ 500 per month • Policy Administration Charges will be charged throughout the policy term.

**3. Fund Management Charge (FMC)**

Fund	Fund Management Charge per annum (% of Fund Value)
Multi Cap Growth Fund	1.35%
Multi Cap Balanced Fund	
Bluechip Fund	
Maximiser V	
Opportunities Fund	
Maximise India Fund	
Focus 50 Fund	
India Growth Fund	
Value Enhancer	
Active Asset Allocation Balanced Fund	
Secure Opportunities Fund	
Income Fund	
Balanced Advantage Fund	
Sustainable Equity Fund	
Mid Cap Fund	
Mid Cap Hybrid Growth Fund	
Constant Maturity Fund	
Mid Cap Index Fund	
Mid Cap 150 Momentum 50 Index Fund	
Multicap 50 25 25 Index Fund	
MidSmall Cap 400 Index Fund	
MidSmallCap 400 Momentum Quality 100 Index Fund	
Smallcap 250 Momentum Quality 100 Index Fund	
India Consumption Fund	
Money Market Fund	0.75%
Discontinued Policy Fund	0.50%

This will be charged daily by adjustment to the Net Asset Value (NAV).

**4. Switch Charges Nil**

**5. Discontinuance Charge** Discontinuance Charges are described below:

Where the policy is discontinued during the policy year	Discontinuance Charge	
	Annualized premium < ₹ 50,000	Annualized premium > ₹ 50,000
1	Lower of 20% of (AP or FV), subject to a maximum of ₹ 3,000	Lower of 6% (AP or FV), subject to a maximum of ₹ 6,000
2	Lower of 15% of (AP or FV), subject to a maximum of ₹ 2,000	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 10% of (AP or FV), subject to a maximum of ₹ 1,500	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 5% of (AP or FV), subject to a maximum of ₹ 1,000	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

AP: Annualized Premium FV is the Fund Value on the Date of Discontinuance No discontinuance charge is applicable for Top-up premiums.

**6. Mortality Charges** Mortality Charge will be calculated on the Sum at Risk described below: Sum at Risk during the policy term = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Fund Value • Minimum Death Benefit Less • Fund Value Sum at Risk during the settlement period= Higher of, • Fund Value • 105% of total premiums paid. Less • Fund Value. The above sum at risk value will be set to zero if the value as computed above is negative. Mortality Charge will be deducted on a monthly basis by redemption of units. Mortality Charges will be deducted until the earlier of intimation of death of the Life Assured and the end of the policy term. The Mortality Charges are given in Appendix I. Some of the charges may be revised from time to time, subject to Regulatory approval. For details, please refer to Appendix II. The Premium Allocation Charges, Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy.

**7. Fund details and name** The accumulated premiums, less charges, will be invested in the following funds:

Fund	Segregated Fund Identification No (SFIN)
Focus 50 Fund	ULIF 142 04/02/19 FocusFifty 105
India Growth Fund	ULIF 141 04/02/19 IndiaGrwth 105
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105
Maximiser V	ULIF 114 15/03/11 LMaximis5 105
Opportunities Fund	ULIF 086 24/11/09 LOpport 105
Maximise India Fund	ULIF 136 11/20/14 MIF 105
Value Enhancer Fund	ULIF 139 24/11/17 VEF 105
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105
Secure Opportunities Fund	ULIF 140 24/11/17 SOF 105
Income Fund	ULIF 089 24/11/09 LIncome 105
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105
Balanced Advantage Fund	ULIF 144 03/06/21 BalanceAdv 105
Sustainable Equity Fund	ULIF 145 03/06/21 SustainEqu 105
Mid Cap Fund	ULIF 146 28/06/22 MidCapFund 105
Mid Cap Hybrid Growth Fund	ULIF 147 05/01/23 MCHybrdGr 105
Constant Maturity Fund	ULIF 148 05/01/23 ConstntMat 105
Mid Cap Index Fund	ULIF 149 05/07/23 MlndxFund 105
Mid Cap 150 Momentum 50 Index Fund	ULIF 151 180124 McMomentum 105
Multicap 50 25 25 Index Fund	ULIF 152 220224 MultiCapIF 105
MidSmall Cap 400 Index Fund	ULIF 153 150424 MidSml400 105
MidSmallCap 400 Momentum Quality 100 Index Fund	ULIF 156 251024 MscMomQual 105
Smallcap 250 Momentum Quality 100 Index Fund	ULIF 157 301224 SmcMomQual 105
India Consumption Fund	ULIF 158 170425 IndConsump 105

**i) Focus 50 Fund**

Objective	To provide long-term capital appreciation from equity portfolio invested predominantly in top 50 stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**ii) India Growth Fund**

Objective	To generate superior long-term capital appreciation by investing at least 80% in a diversified portfolio of equity and equity related securities of companies whose growth is propelled by India's rising power in domestic consumption and services sectors such as Automobiles, Retail, Information Technology, Services and Energy.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

**iii) Multi Cap Growth Fund**

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

**iv) Multi Cap Balanced Fund**

Objective	To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	60	0
Debt Instruments	70	20
Money market & Cash	50	0

Potential Risk- Reward profile of the fund: Moderate

**v) Blue Chip Fund**

Objective	To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

**vi) Maximiser V**

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	75
Debt Instruments	25	0
Money market & Cash	25	0

Potential Risk- Reward profile of the fund: High

**vii) Value Enhancer Fund**

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing an inflection in growth trajectory.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

**viii) Opportunities Fund**

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

**ix) Maximise India Fund**

Objective	To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY 50 indices.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

**x) Active Asset Allocation Balanced Fund**

Objective	To provide capital appreciation by investing in a suitable mix of cash, debt and equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash.
-----------	---

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	70	30
Debt Instruments	70	30
Money market & Cash	40	0

Potential Risk- Reward profile of the fund: Moderate

**xi) Secure Opportunities Fund**

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	60
Money market & Cash	40	0

Potential Risk- Reward profile of the fund: Low

**xii) Income Fund**

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	40
Money market & Cash	60	0

Potential Risk- Reward profile of the fund: Low

**xiii) Money Market Fund**

Objective	To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	50	0
Money market & Cash	100	50

Potential Risk- Reward profile of the fund: Low

**xiv) Balanced Advantage Fund**

Objective	To generate superior long-term returns from a diversified portfolio of equity and debt securities. The equity allocation is to be changed dynamically based on market conditions and relative attractiveness versus other asset classes.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	90	65
Debt Instruments	35	10
Money market & Cash	35	0

Potential Risk- Reward profile of the fund: High

**xv) Sustainable Equity Fund**

Objective	To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

**xvi) Mid Cap Fund**

Objective	To generate superior long term returns by investing in mid cap stocks, predominantly those forming part of Midcap Index
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

**xvii) Mid Cap Hybrid Growth Fund**

Objective	To generate superior risk-adjusted returns by investing in a combination of mid cap stocks (forming part of the Midcap Index) and highly rated bond instruments.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	80	65
Debt Instruments	35	20
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

**xviii) Constant Maturity Fund**

Objective	To provide accumulation of income through investments in debt instruments, predominantly in bonds issued by central, state governments and corporate bonds such that average maturity of the portfolio is 10 years.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	0	0
Debt Instruments	100	75
Money market & Cash	25	0

Potential Risk- Reward profile of the fund: Moderate

**xxix) Mid Cap Index Fund**

Objective	To generate superior long term returns by investing in companies specifically forming a part of Nifty midcap 150 index.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xx) Mid Cap 150 Momentum 50 Index Fund**

Objective	To generate superior long term returns by investing in the mid-cap companies forming a part of NIFTY MidCap 150 Momentum 50 index, subject to regulatory limits. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time.
-----------	--

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxi) Multicap 50 25 25 Index Fund**

Objective	To generate superior long term returns by investing in companies specifically forming a part of Nifty 500 Multicap 50:25:25 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxii) MidSmall Cap 400 Index Fund**

Objective	To generate superior long term returns by investing in companies specifically forming a part of NIFTY MidSmall Cap 400 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments, Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxiii) MidSmallCap 400 Momentum Quality 100 Index Fund**

Objective	To generate superior long-term returns by investing in the mid-cap and small-cap companies forming a part of Nifty MidSmallCap 400 Momentum Quality 100 Index Fund, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxiv) Smallcap 250 Momentum Quality 100 Index Fund**

Objective	To generate superior long-term returns by investing in the small-cap companies forming a part of the Nifty Smallcap 250 Momentum Quality 100 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxv) India Consumption Fund**

Objective	To generate superior long-term returns by investing in a diversified portfolio of companies that are likely to benefit from India's growing domestic consumption story. This fund offers a unique investment opportunity, leveraging on the rising consumption power in India.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities*	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

**xxvi) Discontinued Policy Fund**

On premium discontinuance or surrender, during the Lock-in Period, as described in Part D clause 16, the monies will be moved to the Discontinued Policy Fund . A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will apply. No other charges will apply. From the date monies enter the Discontinued Policy Fund till the date they leave the Discontinued Policy Fund, monies will grow in line with the net returns earned by the Discontinued Policy Fund, subject to a minimum guaranteed interest rate declared by IRDAI from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.

Portfolio Allocation	Max (%)	Min (%)
Money Market instruments	40	0
Government securities	100	60

# We may resort to hedging through Index/Stock Futures or Index/Stock options as permitted by IRDAI.

**8. Portfolio Strategy** You can choose among the following four asset allocation strategies: i. Target Asset Allocation Strategy ii. Trigger Portfolio Strategy 2 iii. Life Cycle-based Portfolio Strategy 2 iv. Fixed Portfolio Strategy You may opt into or out of a Portfolio Strategy during the policy term. You can only have your funds in one of the Portfolio strategies at any point in time. **i. Target Asset Allocation Strategy** Under this strategy, You can allocate the premiums between any two funds available with this policy in a proportion of Your choice. Every quarter, units shall be rebalanced as necessary to maintain the proportions of the Funds as chosen at strategy inception. The re-balancing of units shall be done on the last day of each Policy quarter. If the last day of the Policy quarter is a non-valuation date then the next working day's NAV will be applicable. **ii. Trigger Portfolio Strategy 2** Under this strategy, your investments will initially be distributed between two funds Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund - in a 75:25 proportion. The fund allocation may subsequently get altered due to market movement. We will re-balance or re-allocate funds in the portfolio based on a pre-defined trigger event. Working of the strategy: a. The trigger event is defined as a 10% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 10% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV on the date of allocation of units at inception as the reference. b. On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund fund value is considered as gains and is transferred to the liquid fund - Money Market Fund by cancellation of appropriate units from the Multi Cap Growth Fund. This ensures that gains are capitalized, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund in the proportion of 75:25. c. If Fund Value in Multi Cap Growth Fund does not exceed three times the Fund Value in Income Fund, funds in Multi Cap Growth Fund, Income Fund and Money Market Fund are redistributed in Multi Cap Growth Fund and Income Fund in 75:25 proportion. **iii. Life Cycle-based Portfolio Strategy 2** a. Under this strategy, the Company's Multi Cap Growth Fund will be used for equity exposure and the Income Fund for debt exposure. b. The Fund Value will be allocated to the Multi Cap Growth and Income Fund as per the Life Assured's age as described in the following schedule.

Age (Last birthday)	Multi Cap Growth Fund	Income Fund
0 – 25	80%	20%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66+	35%	65%

Under this strategy, you have the option to make Partial Withdrawals. Partial Withdrawals and different growth rates of the Multi Cap Growth and Income Fund may cause the actual fund weightings to differ from the above schedule. Since the objective is to allocate assets based on risk appetite at the current age, the Policyholder funds will be regularly rebalanced to achieve the above allocations. This will be done by automatic switching of units between the two funds at every policy quarter. During the last ten quarters of the Policy term, the exposure in the Multi Cap Growth Fund will be systematically reduced as per the Life Assured's age as described in the table below by automatic switches to the Income Fund. This is done so that the Fund Value at the time of maturity is not adversely affected by short term volatility in the equity market that Multi Cap Growth Fund invests in.

Age (Last birthday)	Multi Cap Growth Fund	Exposure in the last ten quarters prior to maturity										
		From	To	10	9	8	7	6	5	4	3	2
0	25	80%	72.0%	64.0%	56.0%	48.0%	40.0%	32.0%	24.0%	16.0%	8.0%	0.0%
26	35	75%	67.5%	60.0%	52.5%	45.0%	37.5%	30.0%	22.5%	15.0%	7.5%	0.0%
36	45	65%	58.5%	52.0%	45.5%	39.0%	32.5%	26.0%	19.5%	13.0%	6.5%	0.0%
46	55	55%	49.5%	44.0%	38.5%	33.0%	27.5%	22.0%	16.5%	11.0%	5.5%	0.0%
56	65	45%	40.5%	36.0%	31.5%	27.0%	22.5%	18.0%	13.5%	9.0%	4.5%	0.0%
66+		35%	31.5%	28.0%	24.5%	21.0%	17.5%	14.0%	10.5%	7.0%	3.5%	0.0%

**iv. Fixed Portfolio Strategy** Under this strategy, You may choose to invest your money in any of the funds offered and in proportions of his or her choice. The available funds are described in section 7 above. If you choose the Fixed Portfolio Strategy, you may avail of the Automatic Transfer Strategy described below. There would be no additional charge for selecting the Automatic Transfer Strategy. It is not compulsory for the policyholder to select the Automatic Transfer Strategy. Under this strategy you can invest all or some part of your investment in Secure Opportunities Fund, Money Market Fund, Income Fund and/or Constant Maturity Fund and transfer a fixed amount in regular instalments into any one or more of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Value Enhancer Fund, Focus 50 Fund, India Growth Fund, Opportunities Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund, Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund, Multicap 50 25 25 Index Fund, MidSmall Cap 400 Index Fund, MidSmallCap 400 Momentum Quality 100 Index Fund, Smallcap 250 Momentum Quality 100 Index Fund or India Consumption Fund. Similarly, You can choose to save all or part of your savings in one or more of the following funds: Bluechip Fund, Maximiser V, Multicap Growth Fund, Maximise India Fund, Value Enhancer Fund, Opportunities Fund, Focus 50 Fund, India Growth Fund, Balanced Advantage Fund, Sustainable Equity Fund, Mid Cap Fund, Mid Cap Hybrid Growth Fund Mid Cap Index Fund, Mid Cap 150 Momentum 50 Index Fund, Multicap 50 25 25 Index Fund, MidSmall Cap 400 Index Fund, MidSmallCap 400 Momentum Quality 100 Index Fund or India Consumption Fund and transfer a fixed amount in regular instalments into one or more of Secure Opportunities Fund, Money Market Fund, Income Fund and Constant Maturity Fund. This automatic transfer will be done in either weekly, fortnightly or monthly equal instalments, as per the frequency chosen by You. You can opt for a specific transfer date and the transfer will take place as per the chosen frequency. If the date is not mentioned, the funds will be switched on the first day of the next month, from the receipt of the request and will continue based on instalment frequency chosen. If the transfer date is a non-valuation date then the next working day's NAV will be applicable. At the time of transfer, the required number of units will be withdrawn from the fund chosen, at the applicable unit value, and new units will be allocated in the chosen destination fund. The Automatic Transfer Strategy will be renewed and will be regularly processed for the Policyholder till the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

**9. Net Asset Value (NAV)** The Net Asset Value for the different Segregated Funds shall be declared on all Business Days. The Net Asset Value of each Segregated Fund shall be computed as follows or by such other method as may be prescribed by regulation:

[Market value of investment held by the Fund plus value of current assets less value of current liabilities and provisions]

Divided by,

Number of units existing under the Fund at valuation date, before any new units are created or redeemed

**10. Risks of investment in the Funds** i. Any investment in any of the Funds available under the policy is subject to market and other risks. ii. The investment risk in the investment portfolio is borne by you. iii. There is no assurance that the objectives of any of the Funds will be achieved. iv. The NAV of any of the Funds may increase or decrease as per the performance of financial markets. v. The past performance of any of the Funds does not indicate the future performance of these Funds. vi. The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds. vii. The Funds, except for Discontinued Policy Fund do not offer a guaranteed or assured return.

**11. Valuation date** Valuation date is any date on which the NAV is declared by us.

**12. Valuation of the Funds** Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us.

**13. Investment of the Funds** We will select the investments, in accordance with its board approved investment policy, including derivatives and units of mutual Funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard.

**14. Your rights with respect to the Funds** This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to share in our profits or surplus of the business in any manner whatsoever or make any claim in relation to our assets. All assets relating to the Fund shall be and shall remain in our absolute beneficial ownership and control. There is no trust created, whether express or implied, by us in respect of the investments in your favour or assignee or nominee of the policy or any other person.

**15. Fund closure** Although the Funds are open ended, we may, as per Board approved policy and as per permissible regulatory provisions set out by IRDAI,

completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' conditions as mentioned in Part F clause 10, where We may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the units are not switched to another Fund by you, We will switch the said units to Money Market Fund, with due weightage for the respective NAVs at the time of switching, as per permissible regulatory provisions set out by IRDAI. However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds.

**16. Applicability of NAV** i. The allocation and redemption of Units for various transactions will be at the NAV as described below:

Type of transaction	Applicable NAV (where transaction is received before cut-off time)
First premium deposit received by way of local cheque or pay order or demand drafts payable at par	NAV of the risk commencement date of the policy
First premium deposit	NAV of the risk commencement date of policy or date of realization of the amount by us, whichever is later
Renewal premiums received by way of direct debit, Electronic Clearing System (ECS), credit card, etc.	NAV of the date of our receipt of instruction or the due date, whichever is later
Renewal premiums received by way of local Cheque or pay order or demand draft payable at par	NAV of the date of our receipt of instrument or the due date, whichever is later
Renewal premiums received by way of outstation cheque or pay order or demand draft	NAV of the date of our receipt of instrument or the due date or date of realization of the amount by us, whichever is later
Partial withdrawal	NAV of the date of our receipt of the request
Free look cancellation	NAV of the date of our receipt of the request (The free look cancellation request must be in writing or in the electronic mode or in any other manner as decided by us from time to time)
Death Claim	NAV of the date of intimation of death or date of foreclosure or Date of maturity, whichever is earlier. (Intimation for the purpose of claim must be in writing.)
Surrender after first five policy years	NAV of the date of our receipt of the request
Maturity Booster	NAV of the date of allocation
Transfer to the Discontinued Policy Fund	NAV of the Date of Discontinuance

ii. Currently, the cut-off time is 3.00 p.m. The cut-off time may be changed as per the Regulator's prevailing guidelines. iii. If the transaction request is received before the cut off time, the NAV declared at close of business that day will be applicable. iv. If the transaction request is received after the cut-off time then the NAV of the next Valuation Date will be applicable. v. The Units allocated will be reversed in case of non realization of the premium amount. vi. If transaction date is a holiday (non business day) then, NAV of the next working day shall be applied. We will follow the norms stated above for any transactions, which are not specifically mentioned herein but involve Allocation and redemption of Units.

## PART F

### General Conditions

- 1. Age** We have issued this policy considering the date of birth of the Life Assured as declared by You in the Proposal Form to be true and correct. However, if at any point of time it is found that the age of the Life Assured as declared in the Proposal Form is different from the actual Age of the Life Assured, then the Company reserves the right to cancel the policy
- 2. Nomination** Nomination will be as per 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 will be as per 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 Appendix V for more 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 Appendix V for more 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, Unit 901A & 901B, 9th Floor, Prism Towers, Mindspace Link Road, Goregaon (West), Mumbai-400063 Maharashtra. **Telephone:** 1800 2660 **Facsimile:** +91-22-42058222 **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 made applicable 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 any and 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. The Policy terms and conditions may be altered based on any future legislative or regulatory changes.
- 10. Force Majeure** a. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed. b. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance. c. The Company shall continue to invest as per the fund mandates submitted with IRDAI. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [clause 1(8) of the Schedule III of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted as per Clause 7, Part E, shall be reinstated within reasonable timelines once the force majeure situation ends. d. Few examples of circumstances as mentioned [in point 10 (a & b) above] are: i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays. ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders. iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs. iv. in the event of any force majeure or disaster that affects the normal functioning of the Company. e. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

- 11. Payment of claim** For processing a death claim under this Policy, We will require the following documents (as may be relevant): • Duly filled and signed Claimant Statement Form • Copy of Death Certificate of the Life Assured, issued by government authority • Claimant address proof\* • Claimant photo identity proof\* • Recent photograph of the claimant • Pan card / Form 60 of the claimant • Duly filled and signed Payout mandate form with bank account details of the claimant • Copy of cancelled cheque / bank statement / bank passbook with printed account number and name of the claimant

#### DOCUMENTS REQUIRED BASED ON CAUSE OF DEATH

A. In case of death due to Unnatural causes such as Accidents (Road / Rail / Air etc), Murder, Suicide, etc. • Medico-legal cause of death certificate • First Information Report (FIR) from the police authority • Inquest/ Panchnama Report • Final police investigation report • Post Mortem Report (PMR) issued by the hospital • Viscera / Chemical examination report • Newspaper Cutting, if any • Driving License (of the Life Assured driving the vehicle in case of death due to a road accident) • Hospitalization / treatment records if any • Duly filled in Medical/ Hospital Attendant Certificate • Duly filled in Employer Certificate (only if Life Assured was a salaried individual)

B. In Case of death due to Natural or medical causes (death at home, hospital) • Medico-legal / Medical cause of death certificate • Past medical records and treatment papers • All hospitalization records of the Life Assured such as: i. Admission form ii. Indoor Case Papers (ICPs) iii. Discharge summary iv. Diagnostic test reports such as USG, Pathology / Lab reports etc., • Duly filled in Treating Doctor Certificate. Duly filled in Medical/ Hospital Attendant Certificate

For processing a Settlement/maturity claim under this Policy, We will require the following documents a) Cancelled Cheque of the Claimant for processing electronic payment b) KYC of Proposer of the policy c) Settlement option form, if opted. 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.

- 12. Suicide** If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the policy will terminate and only the Fund Value, if any, as available on the date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier, will be payable to the Claimant. Any charges other than Fund Management Charges and guarantee charges, if any,

recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier. The policy will terminate on the said payment and all rights, benefits and interests will stand extinguished. If the Life Assured, whether sane or insane, commits suicide within 12 months from the effective date of any Top-up, then the corresponding Top-up Sum Assured shall not be considered in the calculation of the Death Benefit. In case of death due to suicide within 12 months from the effective date of any top-up, the corresponding top-up sum assured shall not be considered in the calculation of Death Benefit.

- 13. 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 ₹ 200. Freelook option is not available on issue of duplicate Policy document.

- 14. Amendment to policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing.

## PART - G

### Policy Servicing and Grievance Handling Mechanism

#### 1. Customer service

For any clarification or assistance, You may submit your query or request through 'write to us' section on our mobile app or website.

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 in the policy document or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com). For our NRI customers or any claim related assistance or enquiries, you can call us 24\*7 on the numbers specified in the policy document or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com) except on national holidays. Additionally, you can touch base with us through chat and WhatsApp for a host of servicing enquiries or request submissions.

Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the policy document. 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 submit your concern to the designated grievance redressal officer (GRO) at the 'grievance redressal' section on our website, or write to us at [gro@iciciprulife.com](mailto:gro@iciciprulife.com). Alternatively, you may send a letter at the communication address mentioned below

Address: ICICI Prudential Life Insurance Company Limited,  
Unit No. 901A,901B,1001A and 1002B, Prism Towers,  
Mindspace, Link Road, Goregaon (West),  
Mumbai – 400104 Maharashtra

**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 'grievance redressal' section on our website or write a letter at the address mentioned below:

ICICI Prudential Life Insurance Co. Ltd.  
Unit No. 901A,901B,1001A and 1002B, Prism Towers,  
Mindspace, Link Road, Goregaon (West),  
Mumbai – 400104, Maharashtra.

**iii. Policyholders' Protection and Grievance Redressal Department:** If you are not satisfied with the response or do not receive a response from us within two weeks, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

**IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA):**  
**155255 (or) 1800 4254 732**

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

You can also register your complaint online at [bimabharosa.irdai.gov.in](http://bimabharosa.irdai.gov.in)

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell

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 (as amended till 09.11.2023), 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 or 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 Fifty 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.iciprulife.com](http://www.iciprulife.com) or the website of the Council for Insurance Ombudsmen (CIO) at <https://www.cioins.co.in/Ombudsman> 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. Email: [bimalokpal.ahmedabad@cioins.co.in](mailto:bimalokpal.ahmedabad@cioins.co.in) **Areas of Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
- 2. 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 – 560 078. Tel.: 080 - 26652048 / 26652049. Email: [bimalokpal.bengaluru@cioins.co.in](mailto:bimalokpal.bengaluru@cioins.co.in) **Areas of Jurisdiction:** Karnataka.
- 3. BHOPAL:** Office of the Insurance Ombudsman, 1st floor, Jeevan Shikha, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755-2769201 / 2769202 / 2769203. Email: [bimalokpal.bhopal@cioins.co.in](mailto: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 / 2596429 / 2596003. Email: [bimalokpal.bhubaneswar@cioins.co.in](mailto:bimalokpal.bhubaneswar@cioins.co.in) **Areas of Jurisdiction:** Odisha.
- 5. CHANDIGARH:** Office of the Insurance Ombudsman, Jeevan Deep, Ground Floor, SCO 20-27, Sector-17-A, Chandigarh - 160017. Tel.: 0172 - 2706468 /

Email: [bimalokpal.chandigarh@cioins.co.in](mailto:bimalokpal.chandigarh@cioins.co.in) **Areas of Jurisdiction:** Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat 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 / 24333678. Email: [bimalokpal.chennai@cioins.co.in](mailto: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 - 46013992 / 23213504 / 23232481. Email: [bimalokpal.delhi@cioins.co.in](mailto:bimalokpal.delhi@cioins.co.in) **Areas of Jurisdiction:** Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
- 8. KOCHI:** Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759. Email: [bimalokpal.ernakulam@cioins.co.in](mailto: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, S.S. Road, Guwahati – 781 001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307. Email: [bimalokpal.guwahati@cioins.co.in](mailto: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. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122/ 23376991 / 23376599 / 23328709 / 23325325. Email: [bimalokpal.hyderabad@cioins.co.in](mailto: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., Ground Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel : 0141 - 2740363 Email: [bimalokpal.jaipur@cioins.co.in](mailto: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 / 22124341. Email: [bimalokpal.kolkata@cioins.co.in](mailto: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 - 4002082 / 3500613. Email: [bimalokpal.lucknow@cioins.co.in](mailto:bimalokpal.lucknow@cioins.co.in) **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, 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.: 69038800/27/29/31/32/33 Email: [bimalokpal.mumbai@cioins.co.in](mailto:bimalokpal.mumbai@cioins.co.in) **Areas of Jurisdiction:** List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
- 15. NOIDA:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, Noida-201301, Uttar Pradesh. Tel.: 0120-2514252 / 2514253. Email: [bimalokpal.noida@cioins.co.in](mailto:bimalokpal.noida@cioins.co.in) **Areas of Jurisdiction:** State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, 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](mailto: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. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel: 020-24471175. Email: [bimalokpal.pune@cioins.co.in](mailto:bimalokpal.pune@cioins.co.in) **Areas of Jurisdiction:** State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region.
- 18. THANE:** Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane - 400604. Tel.: 022-20812868 / 69. Email: [bimalokpal.thane@cioins.co.in](mailto:bimalokpal.thane@cioins.co.in) **Areas of Jurisdiction:** Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

**Note:-** For list of wards for Mumbai and Thane Ombudsman location, kindly refer the details updated on the following link of Council for Insurance Ombudsmen - <https://www.cioins.co.in/Ombudsman>

## 1. Appendix I – Mortality Charges

### Mortality Charges per thousand Sum at Risk

Age last birthday (years)	Mortality Charge per thousand Sum at Risk	Age last birthday (years)	Mortality Charge per thousand Sum at Risk
0	1.0065	38	1.5983
1	1.0065	39	1.716
2	1.0065	40	1.848
3	0.517	41	1.9965
4	0.2981	42	2.1659
5	0.2035	43	2.3584
6	0.1672	44	2.5795
7	0.1639	45	2.8369
8	0.1837	46	3.1361
9	0.2266	47	3.4848
10	0.2915	48	3.8896
11	0.3751	49	4.3538
12	0.4719	50	4.8796
13	0.5742	51	5.4659
14	0.6754	52	6.105
15	0.7678	53	6.7914
16	0.847	54	7.5141
17	0.9119	55	8.2643
18	0.9614	56	9.0332
19	0.9955	57	9.8175
20	1.0164	58	10.6161
21	1.0274	59	11.4323
22	1.0307	60	12.2782
23	1.0296	61	13.1659
24	1.0263	62	14.1141
25	1.0241	63	15.1415
26	1.0241	64	16.2712
27	1.0274	65	17.5252
28	1.0362	66	18.9266
29	1.0516	67	20.4985
30	1.0747	68	22.264
31	1.1055	69	24.244
32	1.1462	70	26.4638
33	1.1946	71	28.9454
34	1.254	72	31.7152
35	1.3222	73	34.8018
36	1.4025	74	38.2327
37	1.4938	75	42.0431

Age last birthday (years)	Mortality Charge per thousand Sum at Risk
76	46.2671
77	50.9476
78	56.1264
79	61.8541
80	68.1835
81	75.1718
82	82.885
83	91.3902
84	100.7611
85	111.0769
86	122.4201
87	134.8776
88	148.5407
89	163.5029
90	179.8577
91	197.6986
92	217.118
93	238.2017
94	261.0322
95	285.6766
96	312.1943
97	340.6249
98	370.9915
99	403.293

## Appendix II -Revision of Charges

We reserve the right to revise the following charges at any time during the term of the Policy. Any revision will apply with prospective effect as per permissible regulatory provisions set out by IRDAI and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable: • The Fund Management Charges may be increased up to the maximum allowable as per applicable regulation. • The Policy Administration Charge may be increased to a maximum of ₹ 500 per month subject to the maximum permitted by IRDAI • Switching charge may be increased to a maximum of ₹ 200 per switch. If you do not agree with an increase, you shall be allowed to surrender the Policy and no discontinuance charge will be applicable on surrender of such policy.

## 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:

- 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.
- 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.
- Nomination can be made at any time before the maturity of the policy.
- 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.
- 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.
- 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.
- Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 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.
- 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.
- 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.
- 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.
- In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
- 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.
- 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).
- 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.
- 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.

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.

#### **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