



## HDFC Standard Life Insurance Company Limited

**Corporate Office:** 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011  
**Regd. Office:** Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011  
**CIN:** U99999MH2000PLC128245 **E-mail:** [service@hdfclife.com](mailto:service@hdfclife.com)

### HDFC SL SARVGRAMEEN BACHAT YOJANA (Micro-Insurance Product) (UIN101N069V03)

#### Premium Receipt

HDFC Standard Life Insurance Company Ltd. hereby acknowledges the receipt of a premium of Rs. 200.

#### Policy Schedule and Provisions

Name of the Life Assured (Policy holder): \_\_\_\_\_  
Age at Entry \_\_\_\_\_ Age Admitted Yes/No \_\_\_\_\_  
Date of Commencement \_\_/\_\_/\_\_\_\_ (dd/mm/yyyy) Date of Maturity \_\_/\_\_/\_\_\_\_ (dd/mm/yyyy)

**Premium:** The premium of Rs. 200, due on the date of commencement, has been received. There are no further premium/s due. This policy does not participate in profits.

**Benefits on Maturity:** On survival of the life assured to maturity of the plan which is 5 years after the inception date, we will pay Rs. 300.

**Benefits on Death or Surrender:**

On termination of this plan before maturity we will pay (in Rs.):

During Year	1	2	3	4	5
On Death	5000	5000	5000	5000	5000
On Surrender	200	200	200	200	200

**Surrender:** If you wish to surrender this policy, a written request should be sent to the Branch address given below, enclosing this Policy document.

**Death claims:** All death claims should be made in writing to the Branch address given below, enclosing this Policy document and a death certificate issued by a competent authority.

**Exclusions:**

- (1) 80% of premiums shall be payable if the death of the life assured is caused directly or indirectly by suicide within one year from the date of inception of the policy, provided the policy is inforce.
- (2) Higher of 80% of the premiums paid till the date of death or the surrender value shall be payable, if the death of the life assured is caused directly or indirectly by suicide within one year from the date of revival of the policy, provided the policy is inforce.

**Loans:** We will not grant a loan against this policy.

**Free Look Cancellation**

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. If you have purchased your Policy through Distance Marketing mode, this period will be 30 days. On receipt of your letter along with the original Policy document, we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk charges for the period on cover and the expenses incurred by us on stamp duty, (if any). A Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

Nominations:

**NOMINATION SCHEDULE**

<b>Nominee's Name</b>	<<Nominee-1 >>	<<Nominee-2 >>
<b>Date of Birth of Nominee</b>	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
<b>Nomination Percentage</b>	<< >> %	<< >> %
<b>Nominee's Address</b>	<< >>	<< >>
<b>Appointee's Name</b> (Applicable where the Nominee is a minor)	<< >>	
<b>Date of Birth of Appointee</b>	<< dd/mm/yyyy >>	
<b>Appointee's Address</b>	<< >>	

Appointee – means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Benefit under this Policy on the death of the Life Assured while the Nominee is a minor.

Nominee- means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Benefit under this Policy, on the death of the Life Assured.

Death Benefit shall be payable to the registered Nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.

Assignment:

Assignee – means the person to whom the rights and benefits under this Policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938 as amended from time to time (for the sake of convenience, Section 38 is reproduced below in Annexure 1). In case the Policy has been assigned, all Benefits shall be payable to the Assignee under absolute assignment.

Incorrect Information and Non-Disclosure:

Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time (for the sake of convenience, Section 45 is reproduced below in Annexure 3).

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20 / \_\_\_\_\_

For HDFC Standard Life Insurance Company Limited

FC/SDM/BDM/ASM's Signature \_\_\_\_\_  
FC/SDM/BDM/ASM's Name & Code \_\_\_\_\_

Authorized Signatory

This Signature and code is essential for the Policy to be valid and in force.

This policy document has been printed in both English as well as Vernacular medium. However, the provisions as per the English version of this policy document will be overriding document above all others.

**Taxation Benefits will be as per the laws prevailing from time to time.**

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustration on this page will show two different rates of assumed investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

**All benefits provided by HDFC SL SarvGrameen Bachat Yojana (Micro-Insurance Product) are guaranteed.**

Address for all correspondence and queries

## Grievance Procedure

### Complaint Resolution Process

(1) The customer can contact us on the below mentioned address in case of any complaint/ grievance:

Grievance Redressal Officer  
HDFC Standard Life Insurance Company Limited  
11th Floor, Lodha Excelus, Apollo Mills Compound,  
N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011  
Helpline number: 18602679999 (Local charges apply)

Modified / Final version dated 1<sup>st</sup> February, 2016

- (2) All grievances (Service and sales) received by the Company will be responded to within the prescribed regulatory Turn Around Time (TAT) of 14 days.
- (3) Written request or email from the registered email id is mandatory.
- (4) If required, we will investigate the complaints by taking inputs from the customer over the telephone or through personal meetings.
- (5) We will issue an acknowledgement letter to the customer within 3 working days of the receipt of complaint.
- (6) The acknowledgement that is sent to the customer has the details of the complaint number, the Policy number and the Grievance Redressal Officer's name who will be handling the complaint of the customer.
- (7) If the customer's complaint is addressed within 3 days, the resolution communication will also act as the acknowledgment of the complaint.
- (8) The final letter of resolution will offer redressal or rejection of the complaint along with the reason for doing the same.
- (9) In case the customer is not satisfied with the decision sent to him or her, he or she may contact our Grievance Redressal Officer within 8 weeks of the receipt of the communication at any of the touch points mentioned in the document, failing which, we will consider the complaint to be satisfactorily resolved.
- (10) The following is the escalation matrix in case there is no response within the prescribed timelines or if you are not satisfied with the response. The number of days specified in the below- mentioned escalation matrix will be applicable from the date of escalation.

Level	Designation	Response Time
1st Level	Sr. Manager - Customer Relations	10 working days
2nd Level (for response not received from Level 1)	Vice President - Customer Relations	10 working days
Final Level (for response not received from Level 2)	Sr. Vice President and Head Customer Relations & Principal Grievance Redressal Officer	3 working days

You are requested to follow the aforesaid matrix to receive satisfactory response from us.

- (11) If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of IRDAI on the following contact details:
  - a. IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255
  - b. Email ID: complaints@irda.gov.in
  - c. Online- You can register your complaint online at <http://www.igms.irda.gov.in/>
  - d. Address for communication for complaints by fax/paper:  
Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
9th floor, United India Towers, Basheerbagh  
Hyderabad – 500 029, Telangana State (India)  
Fax No: 91- 40 – 6678 9768

In the event you are dissatisfied with the response provided by us, you may approach the Insurance Ombudsman in your region. The contact details of the Insurance Ombudsman are provided below.

**a. Details and addresses of Insurance Ombudsman**

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<b>AHMEDABAD</b>	Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27545441/27546139 Fax : 079-27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	Gujarat , Dadra & Nagar Haveli, Daman and Diu
<b>BHOPAL</b>	Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar,Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>	Madhya Pradesh & Chhattisgarh
<b>BHUBANESHWAR</b>	Office of the Insurance Ombudsman, 62, Forest Park,	Orissa

	<b>BHUBANESHWAR-751 009.</b> Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	
<b>BENGALURU</b>	Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-22222049/22222048 Email: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka
<b>CHANDIGARH</b>	Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , Chandigarh
<b>CHENNAI</b>	Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
<b>NEW DELHI</b>	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23237539/23232481 Fax : 011-23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>	Delhi
<b>GUWAHATI</b>	Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
<b>HYDERABAD</b>	Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
<b>JAIPUR</b>	Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: <a href="mailto:bimalokpal.jaipur@gbic.co.in">bimalokpal.jaipur@gbic.co.in</a>	Rajasthan
<b>KOCHI</b>	Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759/2359338 Fax : 0484-2359336 Email: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>	Kerala , Lakshadweep , Mahe – a part of Pondicherry
<b>KOLKATA</b>	Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, C.R. Avenue, KOLKATA-700 072. Tel : 033-22124339/22124340 Fax : 033-22124341	West Bengal , Bihar , Jharkhand and Andaman & Nicobar Islands, Sikkim

	<b>Email: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a></b>	
<b>LUCKNOW</b>	<b>Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a></b>	<b>Uttar Pradesh and Uttaranchal</b>
<b>MUMBAI</b>	<b>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106928/26106552 Fax : 022-26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a></b>	<b>Goa, Mumbai Metropolitan Region excluding Navi Mumbai &amp; Thane</b>
<b>PUNE</b>	<b>2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, PUNE – 411030. Tel: 020-32341320 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a></b>	<b>Maharashtra Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region</b>

#### **b. Power of Ombudsman-**

The Ombudsman may receive and consider-

- (1) complaints under rule 13 of Redressal of Public Grievances Rules , 1998;
- (2) any partial or total repudiation of claims by the Company;
- (3) any dispute in regard to Premium paid or payable in terms of the Policy;
- (4) any dispute on the legal construction of the Policy insofar as such disputes relate to claims;
- (5) delay in settlement of claims;
- (6) non-issue of any insurance document to customers after receipt of Premium.

#### **c. Manner in which complaint is to be made -**

- (1) Policyholder who has a grievance against the Company, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the Company complained against is located.
- (2) The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the Company against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- (3) No complaint to the Ombudsman shall lie unless -
  - a. The complainant had before making a complaint to the Ombudsman made a written representation to the Company named in the complaint and either the Company had rejected the complaint or the complainant had not received any reply within a period of one month after the Company received his representation or the complainant is not satisfied with the reply given to him by the Company;
  - b. The complaint is made not later than one year after the Company had rejected the representation or sent its final reply on the representation of the complainant; and
  - c. The complaint is not on the same subject-matter, for which any proceedings before any court, or Consumer Forum or arbitrator is pending or were so earlier.

### **Option to Withdraw**

Please note that in case you are not satisfied with any provision under the policy, you have the option of returning the Policy to us stating your reasons therefore, within 15 days from the date of receipt of the Policy. On receipt of your letter along with the original Policy documents we shall arrange to refund the premium paid by you, subject to deduction of the proportionate risk premium for the period on cover and stamp duty charges. A policy once withdrawn shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

## Annexure 1- Section 38 Assignment or Transfer of Insurance Policies

### Section 38 - Assignment or Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. 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 or 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.
- (15) Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, shall not be affected by this section.

**Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- (1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- (2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- (3) Nomination can be made at any time before the maturity of the policy.
- (4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
- (5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- (6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
- (7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through regulations.
- (8) On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
- (9) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
- (10) The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
- (11) In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
- (12) In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
- (13) Where the policyholder whose life is insured nominates his
  - a. parents or
  - b. spouse or
  - c. children or
  - d. spouse and children
  - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
- (14) If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
- (15) The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e 23.03.2015).
- (16) 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.
- (17) 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 except where before or after Insurance Laws (Amendment) Act, , a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. 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.

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Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 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 misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
- (6) Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
- (7) In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
- (8) Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
- (9) The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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## **Maturity/Surrender/Death Claim Receipt**

I, Policyholder/Nominee/Legal Representative of the Life Assured do hereby acknowledge receipt from HDFC Standard Life Insurance Company Limited the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in full and final satisfaction and discharge of all my claims and demands under the policy number \_\_\_\_\_ being matured/surrendered/the claim having arisen on death of the life Assured \_\_\_\_\_ and which policy is hereby delivered to the said company to be cancelled.



Signature/ thumb impression of Claimant:

Name in Block Letters: \_\_\_\_\_

Address: \_\_\_\_\_

Place: \_\_\_\_\_ Date: \_\_\_\_\_

This declaration must be witnessed by an Advocate/Bank Manager/Block Development Officer/ Commissioner of Oaths/Notary/Doctor/Gazette Officer/Head Master of a High School/ Head Post Master or Departmental Sub-Post Master/Magistrate or President of a Village or Local Body.

Signature of Witness:

Date: \_\_\_\_\_

Name in Block Letters: \_\_\_\_\_ Designation: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone number: \_\_\_\_\_

If the Claimant signs in vernacular or affixes a thumb impression, the witness should also sign the following.

I certify that the contents of this form were explained to the Claimant in, \_\_\_\_\_ (language) and he/she has affixed his/her thumb impression after fully understanding the same.

Signature of Witness: