

PART A - Welcome Letter

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

1. YOUR POLICY DETAILS

Name of your plan : <<Product Name>>
Policy Number : <Policy Number>
Mobile Number : <Mobile Number>
Email ID : <Email ID>
Sum Assured (in `) : <Amount>
Premium Instalment (in `) : <Amount>
Payment frequency : <Payment Frequency>
Next premium due date : <Date>
Premium Payment Term : PPT in years
Policy Term : <Policy Term> years

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

About Your Advisor

Name : <Advisor Name>
Code / License Number : <Advisor Code>
Contact Number : <Advisor Contact>
Address : <Advisor address>

You may contact your advisor for any queries you have or any clarifications that you require in relation to the Policy Terms and conditions or any policy servicing requirements.

2. YOUR FREE LOOK PERIOD

You have a period of 15/30 days* to review your policy from the date you receive it. In this period you can return the policy to us for cancellation. We will refund the premium paid after deduction of Stamp duty, charges on Life

For your convenience we recommend that you register for auto-debit to pay future premiums, if any. In order to do so we request you to please complete the attached ECS/ Direct Debit form, and send it to us and all your future premiums will be debited directly from your bank account electronically.

In case of any queries or clarifications required, please feel free to contact your advisor or reach us at any of our service centres mentioned below. We will be happy to assist you. Warm regards,

<<< Authorised Signatory >>>
<<< Designation >>>

Visit us at
www.iciciprulife.com

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

Email us at:
lifeline@iciciprulife.com

Customer Service Helpline
1860 266 7766

ICICI Prudential Life Insurance Co. Ltd. Registered Address: ICICI Pru Life Towers,
1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.
Reg No:105. Insurance is the subject matter of the solicitation.
Unique Identification Number as specified by IRDAI<UIN>.

**Policy Schedule - ICICI Pru Sarv Jana Suraksha
Non-linked Life Micro-Insurance Plan(UIN:105N081V03)**

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

We have issued this policy on the basis of the details provided by the You in the proposal form submitted along with the required declaration, personal statement, applicable medical reports, the first premium deposit and any other document which constitute evidence of the insurability of the Life Assured for the issuance of the policy.

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

Name of the Life Assured:

Address :	Category: Medical / Non Medical	
Date of Birth:	Age (Years):	Age Admitted: Y/N

Name of the Proposer:

Policy No:	Policy term in years:
Risk Commencement Date:	Date of Maturity:
Premium payment option:	Due date of last premium payable:
Premium Payment Term (PPT) in years:	Nominee (Name):
Policy sourced by Distance Marketing: Y/N	Appointee (Name):
Periodicity of payment of premium (premium frequency):	Total Premium instalment (Rs.):
Sum Assured (Rs.):	

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

Benefits payable and other conditions: As specified in the policy document

Policy schedule, terms and conditions of the policy and the endorsements by Us, if any, shall form an integral part of this contract and shall be binding on Us and You.

The Policy shall stand cancelled by Us, without any further notice, in the event of dishonour of the first premium deposit.

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

<<<Authorized Signatory >>>

<<<Designation>>>

Version

Stamp duty of ` (RupeesOnly) paid by Pay order, vide receipt no. dated

This is an output of a digitally signed print file

Please examine the policy and approach the Company immediately in case of any discrepancy

PART B**ICICI Pru Sarv Jana Suraksha (UIN:105N081V03)
Non-linked Life Pure Term Micro-Insurance Plan****Definitions**

1. **Age** means age at last birthday.
2. **Appointee** means the person appointed by You to receive the benefits payable under the Policy till Your Nominee is a minor.
3. **Death Benefit** means the benefit, which is payable on death as specified in the Policy document.
4. **Claimant** means the person entitled to receive the Policy benefits and includes the You, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be.
5. **Date of Maturity** means the date specified in the Policy Schedule on which the term of the Policy ends.
6. **Distance Marketing** means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, internet and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person.
7. **Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy continues with risk cover without interruption, as per the terms of the policy
8. **Insured event** is the event on the happening of which, benefits under Your policy become payable.
9. **Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued.
10. **Nominee** means the person named in the Policy Schedule who has been nominated by You to receive benefits in respect of this Policy.
11. **Policy** means the contract of Insurance entered into between You and Us as evidenced by the "Policy document".
12. **Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule
13. **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.
14. **Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time.
15. **Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy.
16. **Proposal Form** means a form to be completed by You for availing an insurance policy, and to furnish all Material information required by Us to assess risk and to decline or to undertake the risk, and in the event of acceptance of risk, to determine the rates, advantages, terms and conditions of a cover to be granted.
Explanation: "Material" shall mean and include all important, essential and relevant information that enables Us to take an informed decision while underwriting the risk..

17. **Regulator** means the Authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI).
18. **Regular Pay** means premiums need to be paid regularly throughout the Policy term.
19. **Revival of the Policy** means restoration of Policy benefits.
20. **Revival Period** means the period of two consecutive years from the due date of the first unpaid premium, during which period You are entitled to revive the Policy.
21. **Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences.
22. **Sum Assured** means the amount specified in the Policy Schedule.
23. **Surrender** means complete withdrawal/termination of the Policy by You.
24. **Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy.
25. **You or Your** means the Policyholder of the Policy at any point of time.
26. **We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART C

Key benefits

1. Death Benefit

- i. Death Benefit is payable subject to the Policy being in force on date of death of the Life Assured. The Company shall pay the Death benefit in the event of death of the Life Assured prior to the Date of Termination of the Policy.

Death Benefit is equal to sum assured on death.

Sum Assured on death = highest of

- 5 times the Annualized Premium
- 105% of all the premiums paid as on date of death
- Absolute amount assured to be paid on death
- Guaranteed Sum Assured on maturity

The absolute amount assured to be paid on death is basic sum assured as chosen by the policyholder, to be payable on death.

The guaranteed Sum Assured on maturity is zero.

- ii. On payment of Death Benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.
- iii. Death Benefit may be taxable as per the prevailing tax laws.

2. Maturity Benefit

No benefit will be payable on maturity. At the end of the Policy Term, the Policy will automatically terminate and all rights, benefits and interests under the Policy will stand extinguished.

3. Premium Payment

- i. You are required to pay premiums for the entire policy term on the due dates and for the amount mentioned in the policy schedule.
- ii. Your premium payment frequency is mentioned on your policy schedule.
- iii. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, we may collect the same for a maximum period of three months in advance from the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium.
- iv. You are required to pay premiums for the entire policy term on each premium due date or during the grace period that follows each premium due date. The grace period for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies of premium payment. Risk cover continues during the grace period. The Policy will lapse and the cover will cease if you do not pay premiums either on the due date or during the grace period.

- v. We are not under any obligation to remind you about the premium due date, except as required by applicable regulations.
- vi. You may pay premium through any of the following modes*:
 - 1. Cash
 - 2. Cheques
 - 3. Demand Drafts
 - 4. Pay Orders
 - 5. Bankers Cheque
 - 6. Internet facility as approved by the Company from time to time.
 - 7. Electronic Clearing System
 - 8. Credit or Debit cards held in your name

*Amount and modalities will be subject to Company rules and relevant legislation/ 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.
- 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. 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.
- xii. 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.

PART D

1. Free look period (15 / 30 days refund policy)

The Policyholder has the option to review the policy following receipt of the policy document. If the Policyholder is not satisfied with the terms and conditions of the policy, the policy document needs to be returned to the Company for cancellation within:

- 15 days from the date of receipt of the policy document
- 30 days from the date of receipt of the policy document, if the policy is purchased through Distance Marketing.

On cancellation of the policy during the free look period, we will return the premium subject to the deduction of:

- a. Stamp duty under the policy,
- b. Expenses borne by the Company on medical examination, if any
- c. Proportionate risk premium for the period of cover

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

2. Surrender

There is no surrender benefit under this plan.

3. Loans

We shall not provide loans under this policy.

4. Riders

No riders are available under this Policy. Riders may be offered but only subject to prior approval of the Regulator.

5. Revival of the policy

A policy, which has lapsed for non-payment of premium within the grace period, may be revived subject to the following conditions:

- The application for revival is made within 2 years from the due date of the first unpaid premium and before the Termination date of policy. Revival will be based on the prevailing Company policy.
- You furnish, at your own expense, satisfactory evidence of health of the Life Assured as required by Us.
- The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid, based on the prevailing Company Policy.

The revival of the policy may be on terms different from those applicable to the policy before it lapsed for example, extra mortality premiums or charges may be applicable. We reserve the right to refuse to re-instate the policy. The revival will take effect only on it being specifically communicated by Us to You.

If the policy is not revived during the revival period, the policy shall be foreclosed and the applicable surrender value, if any, is payable to the policyholder.

Any change in revival conditions will be subject to prior approval from IRDA and will be disclosed to policyholders.

6. To whom are the benefits payable

Benefits are payable to the Policyholder or to the assignee(s) where a valid assignment has been recorded in accordance with Section 38 of the Insurance Act, 1938 and as amended from time to time. In case of death of the Policyholder or assignee(s) as mentioned above, benefits are payable either to the Nominee(s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Act, 1938 and as amended from time to time), or to the executors, administrators or other legal representatives who obtain representation to the estate of the Policyholder or to such person or persons as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy.

We hereby agree to pay the appropriate benefits under the Policy subject to:

- a) Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions,
- b) The title of the said person or persons claiming payment.

PART F

General Conditions

1. Age

We have calculated the Premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. You are required to submit the Age proof of the Life Assured and have the Age admitted, in case if the Age was not admitted at the time of proposal. If the Age admitted (the "Correct Age") during the Policy term is found to be different from the Age declared in the Proposal Form, We will take one of the following actions:

- a) If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a suitable plan as per Our underwriting norms. If You do not wish to opt for the alternative plan or if it is not possible for Us to grant any other plan, We will cancel the Policy from inception and refund the Premiums paid (without interest) under the Policy. The Policy will terminate on the said payment.
- b) If the Correct Age of the Life Assured makes him eligible for this Policy, revised Premium depending upon the Correct Age will be payable. There could also be a revision in the Sum Assured depending on the correct age of the Life Assured. Difference of premium from inception will be collected with interest, if age declared is higher and excess premium collected will be refunded without interest, if age is found to be lower.

The provisions of Section 45 of the Insurance Act, 1938 shall be applicable as amended from time to time.

2. Nomination

The product shall comply with Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix I for complete details.

3. Assignment

The product shall comply with Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix II for complete details.

4. Incontestability

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

5. Non-Disclosure & Fraud

Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer Appendix III 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
Ground Floor & Upper Basement,
Unit No. 1A & 2A, RahejaTipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

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. Payment of claim

- i. Before payment of any claim under the policy, we will require the following documents:
 - a. Claimant's Statement
 - b. Original policy document
 - c. Death Certificate of the Life Assured issued by the local municipal authority and medical authority
 - d. Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death
 - e. Copy of First Investigation Report (FIR), post mortem, panchnama, final police investigation report etc. in case of death due to accident
 - f. Copy of all medical tests/ records, admission records, discharge summary, prescriptions etc. where death is not due to accident
- ii. Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India.

11. Suicide

I.If the Life Assured whether sane or insane, commits suicide within 12 months from the date of inception of the policy, the Policyholder or nominee, as applicable, will be entitled to 80% of premiums paid.

II.If the Life Assured whether sane or insane, commits suicide within one year from the date of revival/reinstatement of the lapsed policy, 80% of the premiums paid till the date of death will become payable.

III.On the above payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

12. Issue of duplicate policy

We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. Freelook option is not available on issue of duplicate Policy document.

13. Amendment to policy document

Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing

PART G

Grievance Redressal Mechanism & List of Ombudsman

1. Customer service

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

Alternatively You may communicate with Us at the customer service desk whose details are mentioned above.

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

(a) Grievance Redressal Officer: If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at gro@iciciprulife.com or 1860 266 7766.

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

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

(b) Senior Grievance Redressal Officer: If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may write to Our senior grievance redressal officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766.

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

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

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

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

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

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255
 Email ID: complaints@irda.gov.in
 You can also register your complaint online at <http://www.igms.irda.gov.in/>
 Address for communication for complaints by fax/paper:
 Consumer Affairs Department
 Insurance Regulatory and Development Authority of India
 9th floor, United India Towers, Basheerbagh
 Hyderabad – 500 029, Andhra Pradesh
 Fax No: 91- 40 – 6678 9768

2. 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 provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:

- The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
- Within a period of one year from the date of rejection by the Insurance Company
- If any other Judicial authority has not been approached

In case if You do not receive any reply or if You are not satisfied with Our decision/ resolution, You may approach the Insurance Ombudsman if the grievance pertains to:

- Any partial or total repudiation of claims or
- The premium paid or payable in terms of the policy
- Any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or
- Delay in settlement of claims
- Non-issue of policy document to customers after receipt of premiums

A complaint is required to be made in writing to the office of the Insurance Ombudsman giving full details of the complaint and the contact information of complainant.

We have given below the details of the existing offices of the Insurance Ombudsman. You may approach the respective Ombudsman as per Your location. We request You to regularly check Our website at www.iciciprulife.com or the website of the IRDAI at www.irda.gov.in for updated contact details.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House,	Gujarat, Dadra & Nagar Haveli,

	Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in	Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Bldg., 2nd Floor, Behind Canara Mutual Bldgs., No.4, Residency Road, Bengaluru – 560 025. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769201/202 Fax:- 0755-2769203 Email:- bimalokpal.bhopal@gbic.co.in	Madhya Pradesh and Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/6468 Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668/24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in	Tamil Nadu and Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239633/23237539 Fax:- 011-23230858 Email:- bimalokpal.delhi@gbic.co.in	Delhi.

GUWAHATI	Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.:- 0361-2132204/2132205 Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122 Fax:- 040-23376599 Email:- bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of the Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 -2740363 Fax: 0141 - Bimalokpal.jaipur@gbic.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/9338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124340/22124339 Fax : 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand and Andaman and Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:- bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur,

		Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552/6960 Fax:- 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 -32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Appendix I – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his

- a) parents or
- b) spouse or
- c) children or
- d) spouse and children
- e) or any of them

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

- 2. 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).
- 3. 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) Ordinance, 2014 (i.e 26.12.2014).
- 4. 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.
- 5. 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 (Ordinance) 2014, 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.

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 II – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance 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 thereof certified to be correct by both transferor and transferee or their duly authorized 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

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) Ordinance, 2014 shall not be affected by this section.

Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Appendix III – 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 by Insurance Laws (Amendment) Act, 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 policyWhichever 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 policywhichever is later.
For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which

policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

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.

Disclaimer: This is a simplified version of Section 45 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.