

**POLICY DOCUMENT**

**PART A**

**A. POLICY DETAILS**

<b>Plan Name:</b>	<DHFL Pramerica Smart Fee Protect>	<b>Plan Code:</b>	
<b>Policy Number:</b>			

**Policyholder:**

(Name and Address of the Policyholder shall be printed here)

<b>Life Insured:</b>		<b>Gender:</b>	
<b>Date of Birth:</b>		<b>Age:</b>	
<b>Policy Installment Premium:</b>		<b>Age Admitted (Yes/No):</b>	
<b>Policy Commencement Date:</b>		<b>Policy Term:</b>	
<b>Premium Frequency:</b>		<b>Premium Paying Period:</b>	
<b>Currency of the Policy:</b>	INDIAN RUPEE	<b>Policy Expiry Date:</b>	

**B. BENEFIT DETAILS**

<b>Base Policy</b>			
<b>Coverage Type:</b>	Life Insurance Basic Death	<b>UIN:</b>	140N050V01
<b>Base Sum Assured:</b>	INR _____	<b>Coverage Term:</b>	
<b>Monthly Income:</b>	INR _____	<b>Risk Commencement Date:</b>	
<b>Annual Guaranteed Addition:</b>	___%	<b>Date when last Premium Due:</b>	

The Monthly Income specified above would be payable as per the terms and conditions of the Policy.

<b>Rider 1</b>			
<b>Coverage Type:</b>	Accident Death Benefit Rider	<b>UIN:</b>	140B001V02
<b>Coverage Sum Assured:</b>		<b>Coverage Term:</b>	
<b>Coverage Commencement Date:</b>		<b>Coverage Expiry Date:</b>	
<b>Installment Premium:</b>		<b>Premium Paying Period:</b>	
<b>Date when last Premium Due:</b>			

Rider 2			
Coverage Type:	Critical Illness Rider	UIN:	140B002V02
Coverage Sum Assured:		Coverage Term:	
Coverage Commencement Date:		Coverage Expiry Date:	
Installment Premium:		Premium Paying Period:	
Date when last Premium Due:			

**C. DETAILS OF NOMINEE AND APPOINTEE**

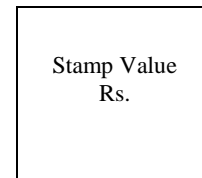
Particulars	Nominee 1	Nominee 2	Nominee 3	Nominee 4	Nominee 5
Name					
Relationship					
Date of Birth					
Share (%)					
Effective Date					
Address					
Appointee details, if Nominee is minor					

**Notes:**

- Please verify the correctness of the particulars stated above. If any of the details specified herein is incorrect / incomplete, please contact your Company Salesperson or nearest branch along with the Policy Document for necessary correction / amendment.
- Where the first Premium is paid by cheque, the assumption of risk by the Company under this Policy is subject to encashment of the cheque.
- Please inform the Company promptly of any change in the address of the Policyholder and Nominee/Appointee
- Please read the Policy details carefully to verify that the terms match those applied for.
- To claim a benefit or to request a change in your Policy details, please contact your representative or call the Company on 1800-102-7070

Signed for and on behalf of  
DHFL Pramerica Life Insurance Company Limited, at ----- on day/month/ year.

Vishal Chopra  
Executive Vice President - Operations



## **PART B** **Definitions**

Words or phrases appearing in the Policy Document in initial capitals will have the meanings given to them below:

Where appropriate, any reference to the singular includes references to the plural, references to the male include references to the female and references to any statute include references to any subsequent changes to that statute.

In case of any conflict between the interpretations of any of the terms of this Policy Document, the Part C (Specific Terms and Conditions) shall override Part B (Definitions) of this Policy Document.

### **General Terms**

**Annualized Premium** means the Premium payable in a Policy Year chosen by the policyholder, excluding the underwriting extra Premium and loadings for modal Premium, if any.

**Application Form** means the application form and any other information / document provided by the Policyholder to the Company before the inception of this Policy.

**Appointee** means the person named by the Policyholder to receive payment, under this Policy if the Nominee is a minor at the time payment becomes due.

**Base Sum Assured** means the amount specified in the Schedule payable according to the terms and conditions of this Policy.

**Claimant** shall mean the Life Insured (or) the Policyholder (or) the assignee (or) the Nominee where a valid nomination has been effected or the Legal Heirs of the Policyholder/Nominee as the case may be.

**Death Sum Assured** means the amount payable in case of death of the Life Insured according to the terms and conditions of this Policy.

**Grace Period** means a period of 30 days from the date the Policy installment Premium become due during which time the Policy is considered to be in force without any interruption as per the terms of the Policy. This Grace Period applies to all premium payment modes (Premium Frequency)

**IRDAI** means the Insurance Regulatory and Development Authority of India.

**Lapse** means when all benefits under the Policy cease due to non-payment of Premium on due date or within the Grace Period.

**Life Insured** means the person on whose life this Policy is effected and is named in the Schedule.

**Maturity Date** means the Policy Expiry Date specified in the Schedule and when the coverage under the Policy ends.

**Monthly Income** means the amount specified in the Schedule which shall be payable in case of death of the Life Insured, according to the terms and conditions of this Policy. The amount of Monthly Income specified in the Schedule shall increase by 5% p.a. of the Monthly Income chosen by

the Policyholder at inception of the Policy, commencing from the second Policy Year till the end of Policy Term or the period of payment of Monthly Income, whichever is later.

**Nominee** means the person named by the Policyholder to receive payment, according to the terms and conditions of this Policy.

**Policy** means this contract of insurance as evidence by the Policy Document.

**Policy Anniversary** means the anniversary of the Risk Commencement Date.

**Policy Commencement Date** means the date when this Policy is issued and is specified in the Schedule.

**Policy Document** means the Terms & Conditions, the Application Form and the Schedule as amended from time to time.

**Policy Term** means the period between the Risk Commence Date and Policy Expiry Date.

**Policy Year** means the 12 months period starting from the Risk Commencement Date and accordingly thereafter every subsequent Policy Anniversary.

**Policyholder** means the person named in the Schedule who has concluded this Policy with the Company. Policyholder is the owner of the Policy. In case of absolute assignment, the assignee will become the Policyholder. In case of partial or conditional assignment, the assignee will have the first right in the Policy extent to the assignment done.

**Premium** means the amount of premium payable by the Policyholder. The Schedule details the amount payable (**Policy Installment Premium**), when it is to be paid (**Premium Frequency**) and the term over which it is to be paid (**Premium Paying Period**).

**Revival** means restoration of the Policy by the Company, which was discontinued due to the non-payment of Premium, with all the benefits mentioned in the Policy Document, as per the terms and conditions of the Policy.

**Rider** means an optional insurance cover which is purchased along with the Base Policy which provides additional benefit on happening of event specified therein.

**Risk Commencement Date** means the date as specified in the Schedule from which the risk cover starts under this Policy.

**Schedule** means the document attached to this Policy which provides a snapshot of the Policy and benefits details and any annexure attached to it from time to time and any endorsements the Company has made and, if more than one, then the latest in time.

**Surrender Value** means the benefit payable on surrender of the Policy in accordance with the terms and conditions of the Policy.

## PART C Specific Terms and Conditions

### Section One: Policy Benefits

#### (a) **Benefit Payable on Death**

If the Life Insured dies at any time before the Maturity Date, while the Policy is in force for full Policy benefits, the Company will pay to the Claimant, the Death Sum Assured and the Annual Guaranteed Addition in the following manner and policy will terminate and future premiums will not be payable.

#### i) **Monthly Income:**

Monthly Income as specified in the Policy Schedule commencing from the month of death, during the Policy Term subject to a minimum of 48 monthly payments even if this requires payments after the Policy Term is over.

#### ii) **Benefit at Scheduled Maturity Date:**

Base Sum Assured plus accrued Annual Guaranteed Addition.

The Death Sum Assured shall be highest of the following:

- 10 times of Annualized Premium (or)
- 105% of all the Premiums paid (excluding underwriting extra, if any) as on date of death(or)
- Guaranteed Sum Assured on maturity which is equal to Base Sum Assured (or)
- The absolute amount assured to be payable on death which would be sum of the following two components:
  - Recurring Monthly Income for rest of the policy term subject to minimum payments for 48 months
  - Base Sum Assured payable on scheduled Maturity Date

In case of death, Annual Guaranteed Additions will accrue till the scheduled Maturity Date provided that the Policy is in force for full benefits as on the date of death.

All benefits shall be paid to the Claimant. In the absence of a Claimant, the benefits will be paid to the legal heirs of the Claimant.

#### (b) **Benefit Payable on Maturity**

On survival of Life Insured to the Maturity Date and provided Policy is In-force for full Policy benefits, the Company will pay an amount equal to the Base Sum Assured plus accrued Annual Guaranteed Additions.

The Annual Guaranteed Additions will accrue to the Policy at the end of each completed Policy Year as per the rate specified in the Policy Schedule, provided the Policy is in-force for full benefits.

### Section Two: Discontinuation of Premium Payments

- a) If the Premium for first two consecutive Policy Years (three consecutive Policy Years in case of Premium Paying Period of 10 years) has not been received in full by its due date or within the Grace Period, the Policy shall automatically lapse at the end of the Grace Period.

- b) A lapsed Policy can be revived as per the Terms and Conditions of this Policy. If the Life Insured dies during the Grace Period, the Company shall deduct the Premium due from the amount payable.

- c) If the Premium for at least first two consecutive Policy Years (three consecutive Policy Years, in case of Policy with Premium Paying Period of 10 years) has been received in full and thereafter if any Policy Installment Premium is not received by its due date then the Policy shall automatically become reduced paid-up with reduced benefits after the end of the Grace period.

#### d) **Benefit Payable on Death while the Policy is in reduced paid-up status**

If the Life Insured dies at any time before the Maturity Date, while the Policy is in reduced paid-up status, the Company will pay the following reduced benefits in following manner and into 2 parts:

1. **Recurring (reduced Monthly Income):** T (divided by) N (multiplied by) Monthly Income to the Nominee (s)/ Legal Heir(s) for rest of Policy Term subject to a minimum of 48 reduced monthly payments even if this requires payments after the Policy Term is over.
2. **On Scheduled Maturity Date:**
  - a) T (divided by) N (multiplied by) Base Sum Assured plus
  - b) Annual Guaranteed Additions<sup>§</sup> accrued till the date of reduced paid-up Plus Reduced Annual Guaranteed Additions<sup>§</sup> accrued after policy becomes reduced paid-up, if any

However, total benefits payable on death in case of reduced paid-up Policy shall be at least equal to:

- a. T (divided by) N (multiplied by) Death Sum Assured plus,
- b. Annual Guaranteed Additions<sup>§</sup> accrued till the date of reduced paid-up Plus, Reduced Annual Guaranteed Additions<sup>§</sup> accrued after policy becomes reduced paid-up, if any.

Where

T is Total number of Premium paid under the Policy and N is Total number of Premium payable under the Policy over the entire Policy Term

<sup>§</sup>Accrued Annual Guaranteed Additions and Accrued reduced AGAs, if any would be payable on the scheduled maturity date

#### e) **Benefit Payable on Maturity in case of reduced Paid-up Policy**

On survival of the Life Insured to the Maturity Date, while the Policy is in reduced paid-up status, the Company will pay Paid-up Base Sum Assured plus accrued Annual Guaranteed Addition up to the date on which the Policy becomes reduced paid-up plus Accrued reduced AGAs, if any.

Paid-up Base Sum Assured is equal to T *divided by* N *multiplied by* Base Sum Assured

Where:

T is Total number of Premium paid under the Policy and  
N is Total number of Premium payable under the Policy over  
the entire Policy Term

**f) Reduced AGAs:**

A reduced paid up policy will also be entitled to Annual Guaranteed Additions at a reduced rate provided premiums has been paid for at least five Policy Years in full. The reduced AGA rate will be applied to total Annualized Premium paid (Cumulative Annualized Premium) and is defined as follows.

Reduced AGA rate =  $T/N \times \text{AGA rate}$

Where

T is Total number of Premium paid under the Policy and  
N is Total number of Premium payable under the Policy over  
the entire Policy Term

**Section Three: Payment of Premium**

If the Premium Frequency is annual, then Premium must be paid on each Policy Anniversary. If the Premium Frequency is semi-annual or monthly, the Premium must be paid on the date corresponding with the Policy Commencement Date in every half-year, or month respectively till the end of the Premium Paying Period. If the corresponding date does not exist in a particular month, then the last day of that calendar month shall be deemed to be the due date for payment.

The Policyholder may request in writing to the Company for a change in Premium Frequency. Any such change shall be effective from the Policy Anniversary and shall be subject to Company receiving from the Policyholder all documents required by the Company. Change in Premium Frequency shall result in a change in the Policy Installment Premium.

Policy Installment Premium shall be deemed to have been paid only when received and realized by the Company.

**Section Four: Early termination Clause**

For Policy Term of 15years with 10 years Premium Paying Term:

If the Premium for two consecutive years have been received in full and the Policy has not acquired a Surrender Value in accordance with the Terms and Conditions of the Policy, the Company will pay an amount equal to 30% of the Premium paid (excluding underwriting extra) on subsequent death or on the expiry of revival period or on receipt of written request from the Policyholder, whichever is earlier and the Policy will terminate thereafter.

## PART D Policy Servicing

### Section One: Revival

A lapsed or reduced paid-up policy can be revived within two years from the date of first unpaid Premium and before Maturity Date. The Company will revive the Policy only if the Company has received written notice from the Policyholder along with the requisite documents / information and the outstanding Premium with interest specified by the Company.

The revival of the Policy shall be effective from the date on which the Company has issued a written endorsement confirming the revival of the Policy. The Policyholder understands and agrees that there is no obligation on the Company to revive the Policy or to revive it on the same terms, and the revival is subject to the underwriting requirements of the Company as applicable from time to time. The medical cost, if any, shall be borne by the Policyholder.

If the Policy is revived by the Company, the Policyholder will also become entitled for the full Policy benefits from the date of Revival including full Annual Guaranteed Addition for the Policy Year(s) during which the Policy was in lapse / reduced paid-up status, as per the terms and conditions of the Policy.

### Section Two: Surrender of Policy

The Policy can be surrendered only if the Premium for first *two consecutive Policy Years (three consecutive Policy Years in case of Premium Paying Period of 10 Years)* has been paid in full. On Surrender of the Policy, the Company will pay the Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV is equal to 'X%' of the Premium paid (excluding underwriting extra but including modal premium loading, if any) till the date of surrender plus guaranteed Surrender Value of accrued Annual Guaranteed Addition plus accrued reduced AGAs, if any.

'X' will vary in different Policy Years and the rates are specified below:

Policy Year of Surrender	GSV as a percentage of premiums paid# (X) Premium Paying Period		
	7 Years	8 Years	10 Years
2	30.0%	30.0%	NA
3	30.0%	30.0%	30.0%
4	50.0%	50.0%	50.0%
5	50.0%	50.0%	50.0%
6	50.0%	50.0%	50.0%
7	50.0%	50.0%	50.0%
8	55.0%	52.5%	52.5%
9	63.0%	55.0%	55.0%
10	70.0%	57.5%	57.5%
11	NA	60.0%	60.0%
12	NA	62.5%	62.5%
13	NA	65.0%	65.0%
14	NA	67.5%	67.5%
15	NA	70.0%	70.0%

The SSV is reviewable and shall be determined by the Company from time to time subject to prior approval from the IRDAI. Please contact your Company Salesperson for further details.

A reduced paid-up Policy can also be surrendered before the Maturity Date. In such an event, the Surrender Value of the reduced paid-up Policy would be paid. Please contact your Company Salesperson for further details.

The Surrender Value of reduced paid-up Policy is reviewable and shall be determined by the Company from time to time.

After a Policy has been surrendered, the Policy shall terminate and all benefits under the Policy shall cease.

### Section Three: Loan

At any time after the Policy acquires a Surrender Value, the Policyholder may avail of a loan under the Policy subject to the following:

- a) At any time, the total loan amount that will be granted by the Company shall be 75% of the Surrender Value;
- b) The Policyholder agrees to pay interest on the outstanding loan. The rate of interest shall be reset on an annual basis at the beginning of every financial year. The loan interest rate is based on yield on 10-years GSEC plus 150 bps rounded down to 25 bps. The average of the benchmark would be taken from the previous financial year for the period 1st July xxxx to 31st Dec xxxx. The current applicable rate of interest is 9.75% p.a. which may change from time to time
- c) The outstanding loan amount and unpaid interest on the loan amount shall be deducted from any amount payable under the Policy by the Company;
- d) The Policyholder agrees that the loan is subject to the terms and conditions of the Company as applicable from time to time.

If during the Policy Term the outstanding loan amount and unpaid interest exceeds the Surrender Value, the Company will send a notice to the Policyholder to pay an amount as required by the Company towards loan repayment and/or interest within 30 days from the date of the notice, failing which the Policy shall automatically terminate without any value on the expiry of the notice period.

### Section Four: Free Look Period

The Policyholder shall have a period of 15 days from the receipt of this Policy Document to review the terms and conditions of this Policy and if the Policyholder disagrees with any of the terms and conditions, Policyholder has the option to return this Policy stating the reasons for the objections upon which the Company shall refund to the Policyholder the Premium paid subject to deduction of a proportionate risk Premium for the period of risk cover, any expenses incurred by the Company towards medical examination of the Life Insured and stamp duty charges. In case Policy is purchased through distance mode, the Free Look Period shall be 30 days.

## Part E

Not Applicable



## Part F General Terms and Conditions

### Section One: Suicide Clause

If death occurs due to suicide, whether sane or insane, within twelve months of the Policy Commencement Date or within 12 months from the date of revival of the Policy, then the Company's only obligation under this Policy shall be to pay an amount equal to higher of 80% of the total Premium paid (excluding underwriting extra, if any) or Surrender Value as on date of death, if any.

### Section Two: Death during Grace Period

If the Life Insured dies during the Grace Period, the Company will pay the benefit payable on death after deduction of the Premium due under the Policy.

### Section Three: Termination of the Policy

This Policy shall immediately and automatically terminate on the occurrence of the first of the following events and the applicable amount, if any have been paid in accordance with the terms and conditions of this Policy:

- a. The Maturity Date
- b. The date of the death of the Life Insured
- c. The date on which the Policy lapses
- d. The date of payment of Surrender Value

### Section Four: Death Claim Processing

In order for the Company to make any payment under the Policy that it is necessary that the Company:

- a) is immediately notified of the Life Insured's death in writing, and preferably within 90 days of death. Company may condone the delay in filing a claim beyond 90 days where the claimant can establish that the delay was due to unforeseen circumstances and beyond the control of the claimant.
- b) is provided with the opportunity of establishing to its satisfaction that a claim is payable.
- c) receives all reasonable cooperation and is entitled to seek any documentation and information, including but not limited to:
  - (1) The Company's claim form duly completed.
  - (2) The original Policy Document.
  - (3) Evidence of Life Insured's date of birth if the Company has not admitted the age of the Life Insured.
  - (4) The original or a legalized copy of the Life Insured's death certificate showing the circumstances, cause and the date of death.

The Company may on a case to case basis and subject to exceptional circumstances may condone the submission of any of the above mentioned documents/information while processing the claim.

### Section Five: Assignment

The provisions of Assignment are governed by Section 38 of Insurance Act, 1938 as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act 1938 is enclosed as Annexure A for reference.

### Section Six: Nomination

The provisions of nomination are governed by Section 39 of the Insurance Act, 1938 as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act 1938 is enclosed as Annexure B for reference.

### Section Seven: Miscellaneous

#### a) Loss of the Policy Document

- i) If the Policy Document is lost or destroyed then the Company reserves the right to make such investigations into and call for such evidence of the loss of the Policy Document, at the Policyholder's expense, as the Company considers necessary before issuing a duplicate Policy Document.
- ii) If the Company agrees to issue a duplicate Policy Document then:
  1. The Policyholder agrees to pay an amount not exceeding Rs. 250/- towards the Company's fee for the issue of a duplicate, and
  2. The original Policy Document will cease to be of any legal effect and the Policyholder shall indemnify and keep the Company indemnified and hold the Company harmless from and against any costs, expenses, claims, awards or judgments arising out of or howsoever connected to the original Policy Document.

#### b) Notices

- i) All notices meant for the Company whether under this Policy or otherwise must be in writing and delivered to the Company at the address as mentioned below.
- ii) All notices meant for the Policyholder will be in writing and will be sent by the Company to the Policyholder's address shown in the Schedule or any such other address as may be communicated to the Company by the Policyholder.
- iii) The Company shall not be responsible for any consequences related to or arising out of non intimation of changes to the Policyholder's address.

#### **c) Misstatement of Age**

If the correct age of the Life Insured is different from that mentioned in the Application Form, the Company will assess the eligibility of the Life Insured for the Policy in accordance with the correct age of the Life Insured.

If on the basis of correct age, the Life Insured is not eligible for the Policy, the Policy shall be cancelled immediately after refunding the Premium received by the Company under the Policy as per the provisions of section 45 of Insurance Act as amended from time to time.

If the age of the Life Insured is higher than the age specified in the Application Form, the Company will decrease the Base Sum Assured and other benefits based on the correct age of Life Insured.

If the age of the Life Insured is lower than the age specified mentioned in the Application Form, the Company will refund the excess Premium received (without interest ) under the Policy based on the correct age of Life Insured.

#### **d) Currency & Territorial Limits**

All Premium and any amounts payable under the Policy are payable within India and in the currency of the Policy specified in the Schedule.

#### **e) Governing Law & Jurisdiction**

Any and all disputes or differences arising out of or in respect of this Policy shall be governed by and determined in accordance with Indian law and shall be subject to the jurisdiction of Indian Courts.

#### **f) Entire Contract & Agent's Authority**

The Policy Document comprises the entire contract between the Policyholder and the Company, and it cannot be changed or altered unless the Company approves it in writing by endorsement on the Schedule and, where required, the approval of the IRDAI has been obtained.

The insurance agent is authorised to arrange the completion and submission of the Policyholder's Application Form. The insurance agent is not authorised to amend the Policy Document, or to accept any notice on the Company's behalf or to accept payments on the Company's behalf. If any money meant for the Company in any form is paid to an insurance agent then such payment is made at the Policyholder's risk and the agent will be acting only as the Policyholder's representative.

#### **g) Taxes**

In respect of any payment made or to be made under this Policy, the Company shall deduct or charge taxes (including service tax) and other levies as applicable from time to time, at such rates as notified by the Government of India or a body authorised by the Government of India from time to time.

#### **h) Fraud and misrepresentation**

Fraud, misrepresentation and forfeiture shall be dealt with in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act 1938 is enclosed as Annexure C for reference.



**PART G**  
**Other Details**

**Grievance Redressal**

I) In case of any clarification or query please contact your Company Salesperson.

II) The Company may be contacted at:

Customer Service Help Line: 1800-102-7070 (Toll Free)  
(9.00 am to 7.00 pm from Monday to Saturday)

Email : [contactus@dhflpramerica.com](mailto:contactus@dhflpramerica.com)  
Website: [www.dhflpramerica.com](http://www.dhflpramerica.com)

Communication Address : Customer Service,  
DHFL Pramerica Life Insurance Company Ltd.,  
4th Floor, Building No. 9 B, Cyber City,  
DLF City Phase III, Gurgaon- 122002  
Office hours: 9.00 am to 6.00 pm from Monday to Friday

III) Head-Grievance Redressal Officer :  
If the response received from the Company is not satisfactory or no response is received within two weeks(Business Days) of contacting the Company, the matter may be escalated to:

Email- [customerfirst@dhflpramerica.com](mailto:customerfirst@dhflpramerica.com)

Head-Grievance Redressal Officer  
DHFL Pramerica Life Insurance Company Ltd.,  
4th Floor, Building No. 9 B, Cyber City,  
DLF City Phase III, Gurgaon- 122002

IV) IRDAI - Grievance Redressal Cell:  
If after contacting the Company, the Policyholders query or concern is not resolved satisfactorily or within 15 days timelines the Grievance Redressal Cell of the IRDAI may be contacted.

Call Center Toll Free number – 155255  
Email Id- [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

Complaints against Life Insurance Companies:  
Insurance Regulatory and Development Authority of India

Consumer Affairs Department  
United India Tower, 9th floor, 3-5-817/818,  
Basheerbagh, Hyderabad – 500 029

V) Insurance Ombudsman:

The office of the **Insurance Ombudsman** has been established by the Government of India for the redressal of any grievance in respect of life insurance policies.

In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to:

- I) Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- II) Delay in settlement of claim
- III) Dispute with regard to premium
- IV) Non-receipt of your insurance document

The address of the Insurance Ombudsman are attached herewith and may also be obtained from the following link on the internet

Link

[http://www.irda.gov.in/ADMINCMS/cms/NormalData\\_Layout.aspx?page=PageNo234&mid=7.2](http://www.irda.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo234&mid=7.2)

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

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 Insurer within a period of one year from the date of rejection by the insurer if it is not simultaneously under any litigation.

**Insurance Ombudsman List**

Office of the Ombudsman	Contact Details	Office of the Ombudsman	Contact Details
<b>Office:</b> <b>AHMEDABAD</b>  <b>Areas of Jurisdiction:</b> Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu	Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079 - 27546150 / 27546139 Fax : 079 - 27546142 Email : <a href="mailto:bimalokpal.ahmedabad@qbic.co.in">bimalokpal.ahmedabad@qbic.co.in</a>	<b>Office:</b> <b>GUWAHATI</b>  <b>Areas of Jurisdiction:</b> Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Insurance Ombudsman Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/05 Fax : 0361-2732937 Email <a href="mailto:bimalokpal.guwahati@qbic.co.in">bimalokpal.guwahati@qbic.co.in</a>
<b>Office:</b> <b>BHOPAL</b>  <b>Areas of Jurisdiction:</b> Madhya Pradesh & Chhattisgarh	Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755 - 2769201 / 2769202 Fax : 0755-2769203 Email: <a href="mailto:bimalokpal.bhopal@qbic.co.in">bimalokpal.bhopal@qbic.co.in</a>	<b>Office:</b> <b>HYDERABAD</b>  <b>Areas of Jurisdiction:</b> Andhra Pradesh, Telangana, UT of Pondicherry	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 <a href="mailto:bimalokpal.hyderabad@qbic.co.in">bimalokpal.hyderabad@qbic.co.in</a>
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<b>Office:</b> <b>CHANDIGARH</b>  <b>Areas of Jurisdiction:</b> Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172 - 2706196 / 2706468 Fax : 0172-2708274 Email <a href="mailto:bimalokpal.chandigarh@qbic.co.in">bimalokpal.chandigarh@qbic.co.in</a>	<b>Office:</b> <b>KOLKATA</b>  <b>Areas of Jurisdiction:</b> West Bengal , Bihar , Jharkhand , UT of Andaman & Nicobar Islands and Sikkim	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, Kolkata – 700 072.  Tel: 033 22124339 / 22124340 Fax: 033 22124341 Email: <a href="mailto:bimalokpal.kolkata@qbic.co.in">bimalokpal.kolkata@qbic.co.in</a>
<b>Office:</b> <b>CHENNAI</b>  <b>Areas of Jurisdiction:</b> Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email <a href="mailto:bimalokpal.chennai@qbic.co.in">bimalokpal.chennai@qbic.co.in</a>	<b>Office:</b> <b>LUCKNOW</b>  <b>Areas of Jurisdiction:</b> Uttar Pradesh and Uttaranchal	Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 - 2231330 / 2231331 Fax : 0522-2231310 Email <a href="mailto:bimalokpal.lucknow@qbic.co.in">bimalokpal.lucknow@qbic.co.in</a>
<b>Office:</b> <b>DELHI</b>  <b>Areas of Jurisdiction:</b> Delhi	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633/7539 Fax : 011-23230858 Email <a href="mailto:bimalokpal.delhi@qbic.co.in">bimalokpal.delhi@qbic.co.in</a>	<b>Office:</b> <b>MUMBAI</b>  <b>Areas of Jurisdiction:</b> Goa , Mumbai Metropolitan Region excluding Navi Mumbai & Thane	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), MUMBAI-400 054. Tel : 022- 26106552 / 26106960 Fax : 022-26106052 Email <a href="mailto:bimalokpal.mumbai@qbic.co.in">bimalokpal.mumbai@qbic.co.in</a>
<b>Office:</b> <b>PUNE</b>  <b>Areas of Jurisdiction:</b> Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region	Office of the Insurance Ombudsman, 2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayan Pet, Pune – 411 030. Tel.: 020 - 32341320 Email: <a href="mailto:bimalokpal.pune@qbic.co.in">bimalokpal.pune@qbic.co.in</a>		

**Annexure – ‘A’****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 by Insurance Laws (Amendment) Act. 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
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) Ordinance, 2014 shall not be affected by this section.

*[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act and only a simplified version prepared for general information. Policy Holders are advised to refer to the insurance Act as amended from time to time for complete and accurate details. ]*

**Annexure – ‘B’****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 by Insurance Laws (Amendment) Act. The extant provisions in this regard are as follows:

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

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

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. 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).
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 (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.

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**Annexure – ‘C’****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 and 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.
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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