

Star Union Dai-ichi Life Insurance Company Limited
Non Linked Individual

Forwarding Letter

Date:

Dear Sir/Madam

Sub: Your Policy Number

Welcome to Star Union Dai-ichi Life Insurance (SUD Life) family.

We, at SUD Life, thank you for trusting us as your financial partner and in helping you to financially secure lives of your loved ones.

We are enclosing herewith your Policy Document, First Premium Receipt, a copy of your proposal form and other related documents, for your records. We request you to check your personal details, terms and conditions and the privileges under this policy, carefully. If you find any discrepancy in the Policy Document, please get in touch with us for the required corrections.

In case you do not agree to any of the provisions stated in the policy or the policy details, you may return the policy to us, specifying reasons thereof, within 15 days (30 days, if this Policy has been taken through Distance Marketing mode) from receipt of this letter. You will need to send us the original Plan document and a written request stating your reasons for cancellation, post which we will refund your Premium after deducting the pro rata risk Premium, stamp duty and charges for medical examination, if any.

Please quote your aforesaid Policy Number in all your future correspondence with us, as this will help us to serve you better.

In case you require any information about our other life insurance products, please get in touch with our executive, who has advised you to take this policy.

For any assistance relating to your policy or any claims enquiry, you may get in touch with us via Toll Free No: 18002668833 or Land line No: 022 39546300 or email us on customercare@sudlife.in

We thank you once again for your patronage and look forward to your continued support in future as well.

Yours Sincerely,

Authorized Signatory

Corporate Agent Name:	
Specified Person Name:	
Specified Person Code:	
Specified Person Licence Code:	
Specified Person Tel. No.:	
Specified Person Mobile No.:	
Specified Person Email ID :	
Specified Person Address:	

PREAMBLE

The Proposer and /or Life Assured named in the Schedule of this Policy has submitted the Application together with a personal statement and Declaration together with the first instalment of Premium specified in the Schedule to Star Union Dai-Ichi Life Insurance Company Limited (the “**Company**” which expression shall include its assigns and successors) for grant of the benefits specified in the Schedule. It is agreed by the Company and the Proposer and/or the Life Assured (the “**Parties**”) that the Application, the personal statement and the declaration together with any report or other document leading to the issuance of this Policy shall form the basis of this contract of insurance.

The Parties do hereby further agree that in consideration of the receipt of future Premiums as stated in the Schedule, the Company will pay such benefits (without interest) as herein stated, to the Beneficiary, on submission of proof (to the complete satisfaction of the Company) of the benefits under the Policy having become payable in accordance with the terms and conditions hereof and of the Beneficiary’s entitlement to them, provided this Policy is in force.

It is further agreed by and between the Parties that these terms and conditions, any endorsement or a separate instrument executed by the Company in connection with this Policy and any special provisions subject to which this Policy has been issued by the Company and any Schedules, Annexures and/or Addendums hereto shall together form part of this Policy.

It is also agreed that this Policy shall be governed by the laws of India in force from time to time and all premiums and benefits shall be payable in Indian Rupees only. The benefits attached to and the Premiums payable under this Policy will be subject to taxes and other statutory levies as may be applicable from time to time and such taxes, levies etc will be recovered, directly and completely from the Policyholder.

SCHEDULE

I. Policy Details

Date of Application:		Application Number:	
Policy Number		Client ID:	
Date of Commencement of Policy:		Date of Commencement of Risk	
Basic Sum Assured		Basic Premium (Excluding Service tax):	
Policy Term		Premium Paying Term	
Due Date of Last Premium:		Premium Payment Mode	
Plan Option		Expiry / Maturity Date	

II. Policyholder Details

Name of the Policyholder	
Date of Birth	
Age	
Gender	
Relationship with the Life Insured	
Identity Proof	
Address	
Telephone No/ Mobile.No.	
Email	

III. Life Insured Details

Name of the Life Insured	
Date of Birth	
Gender	
Age	
Age Admitted	
Address	
Telephone No./ Mobile.No.	
Email	

IV. Nomination Details

Name of the Nominee:		Nominee's Relationship with the Life Insured	
Date of Birth of the Nominee:		Age:	

Address			
Telephone No./ Mobile.No.			
Email			
Name of the Appointee (In case the Nominee is a minor):		Age:	
Appointee's relationship with the Nominee			
Address			
Telephone No./ Mobile.No.			
Email			

Sum Assured Details

	Sum Assured	Policy Term	Premium Payment Term	Basic Premium	Current Service Tax	Educational Cess	Total Premium
Base Plan							

Benefits are payable to: The Life Assured/Policyholder, if survives the dates of payment of benefits, or in the event of death of the Life Assured during the term of policy; the nominee (in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time. The plan aims at providing for financial needs on education or wedding of the child and therefore it shall be necessary to nominate the child as beneficiary, with the provision of appointment of appointee. In case the child predeceases the Life Assured, other child or person having insurable interest shall be nominated by the Life Assured, but the premium paying and policy terms and dates of payment of the child benefits shall remain unaltered (the person/s to whom the benefits are payable under this Policy are herein referred to as the “Beneficiary”). The benefits payable are limited at all times to the monies payable under this Policy.

The Company will pay the benefits (without interest) as herein stated under the Policy, having become payable, to the Beneficiary on proof to the complete satisfaction of the Company, in its sole discretion.

Special Provisions (if any) :<N.A.>

Stamp Duty of Rs. (Rupee Only) is paid for this Policy by pay order, vide receipt no XXX dated dd/mm/yyyy

Signed for and on behalf of the Star Union Dai-ichi Life Insurance Company Limited

Mumbai, <98><Policy_Issue_Date>24/10/2013</Policy_Issue_Date>

Authorised Signatory

Authorised Signatory Name:

IRDAI Regn. No. 142

Note: The Life Cover under this Policy shall commence only on the Date of Commencement of Risk. On examination of this Policy, if the Policyholder notices any mistake, the Policy Document is to be returned for correction to the Company.

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INTERPRETATION & DEFINITION

1. Interpretation

- a) This Policy is divided into numbered parts for ease of reference and reading only. Unless stated otherwise, these divisions and the corresponding headings do not limit the Policy or its interpretation in any way.
- b) Words of one gender will include the other gender, reference to days will include calendar days, reference to any statutory enactment includes any subsequent amendment to that statutory enactment and the singular will include the plural and vice versa, unless the context otherwise requires.

2. Definitions

In this Policy unless the context otherwise requires.-

“Age” refers to the age as on last birthday of the Life Assured and Beneficiary Child.

“Annualised Premium” means the premiums payable under this policy for a full policy year

“Application” refers to the proposal form as defined under IRDAI (Protection of Policyholders’ Interest) Regulations, 2002 or as per the IRDAI (Regulations for Standard Proposal Form) 2013 and amendments thereto.

“Basic Premium” means the Premium payable periodically under the policy.

“Beneficiary Child” means the child who is nominated in the proposal form and on the basis of whose age, the premium paying term, policy term, dates of payments of Child Benefits and the Booster Benefits are determined.

“Business Day” or “Working Day” means the day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out.

“Cover” or “Coverage” or “Basic cover”, unless specifically mentioned, collectively refers to the Life Cover

“Date of Commencement of Policy” is the date as mentioned in Schedule I

“Date of Commencement of Risk” means the later of

(a) the date on which the proceeds of the instrument of payment of the deposit towards the first premium are realized by the Company

(b) the date on which the Company accepts the risk under the application for insurance as evidenced by the date of the First Premium Receipt ;

“Death Benefit” means the benefit payable on death of the Life Assured as specified in the policy document.

“Distance marketing” includes 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 and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person

“Grace Period” means the time granted by the insurer from the due date of payment of premium, without any penalty/late fee, during which time the policy is considered to be in-force with the risk cover without any interruption as per the terms of the policy.

“IRDAI” means the Insurance Regulatory and Development Authority of India;

“IRDAI Rules” means the regulations made and the guidelines, directives and circulars issued by the IRDAI from time to time.

“Lapsed Policy” A policy which has been terminated for non-payment of three full years’ premiums where premium is not paid within grace period.

“Life Cover” means, the coverage granted by us for payment of the Death Benefit referred to in the section “Benefit Payable” of this Schedule, in the event of death of the Life Assured while the Policy is in force;

“Life Assured” is the person whose life is insured and at whose death, a death benefit will be payable.

“Paid up Sum Assured” is the reduced sum assured payable, under the discontinued policy wherein at least three years premiums are received and shall be payable in the same manner in which the Basic Sum Assured is payable.

“Plan Option” means the Career Endowment Option or the Wedding Endowment Option selected by the Policyholder in the application form and as indicated in Schedule of this policy. Plan Option once chosen at the time of inception of the Policy cannot be changed subsequently during the Policy Term.

“Policy Anniversary” is the date corresponding numerically with the Date of Commencement of the policy after every Policy Year;

“Policyholder” refers to the Proposer and the Life Assured.

“Policy Month” means a period of one month each reckoned from the date corresponding numerically with the Date of Commencement of the policy.

“Policy Term” is the period as mentioned in Schedule

“Policy Year” means a period of twelve consecutive policy months commencing from the Date of Commencement of the policy and every period of twelve consecutive policy months following thereafter;

“Premium”, unless specified otherwise, refers to the Basic Premium.

“Reduced Paid up” is the status acquired by the policy on discontinuance of due premiums after payment of at least full three years premiums.

“Reinstatement” means restoration of the policy, which was discontinued due to non-payment of premium, after acquiring paid up value, by the insurer with all the benefits mentioned in this document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges/late fee if any, and on the basis of the information, documents and reports furnished by him/her, in accordance with the Company’s Board approved Underwriting guidelines.

“Revival of the policy” means putting a lapsed policy, which has not acquired any value as on date of first unpaid premium, into force, upon the receipt of all the premiums due and other charges/late fee if any, and on the basis of the information, documents and reports furnished by him/her, in accordance with the Company’s Board approved Underwriting guidelines.

“Sum Assured” or “Basic Sum Assured” means the Sum Assured under Life Cover as chosen at the inception of the Policy.

“We”, “Us”, “Our”, “Company” or “Ours” refers to Star Union Dai-ichi Life Insurance Company Limited

“You”, “Your” or “Yours” refers to the Policy holder

BENEFITS

3. Payment of Premium

- a) The proposal deposit for the first Premium must be paid along with submission of the fully completed proposal form. Renewal Premiums are payable in full on the due date(s) as per the premium payment mode as stated in Schedule I. Partial premium payment is not accepted.
- b) In case of subsequent premium, a grace period of 30 days following the due date of premium is allowed for annual, half-yearly and quarterly mode. A grace period of 15 days following the due date of premium is allowed for monthly mode.
- c) Where premiums are received in advance, it will be adjusted on the relevant Due Date for such premiums.
- d) The Policyholder will be liable to pay all applicable taxes as levied by the Government/ statutory authorities from time to time.
- e) Premiums are payable on their due date till the end of the premium paying term or until the death of the policyholder, whichever is earlier otherwise the policy will lapse /become Reduced Paid- up after completion of grace period.

4. Grace Period

A grace period as stated above in 3(b) above shall be allowed for payment of renewal premiums.

If death occurs during the grace period, death benefit will be paid.

5. Benefits

a) **Death Benefit**

In this plan the parent is the Policyholder and the Life Assured. Death Sum Assured as defined below will be payable to the beneficiary upon death of the Life Assured during the policy term, provided the policy is in force. All the future premiums, if any will be waived. The benefits to the child are payable as mentioned in the “Child Benefits and Benefit Booster” as mentioned in clause-b below. In case of death of the nominated child, the policyholder can either nominate another child or in case of no child, the legal heirs will be beneficiary. In case of death of the beneficiary subsequent to the death of the life assured, during the policy term, the benefits are paid as given below. .

a. If the beneficiary dies before commencement of the child benefits, discounted value of all future benefits, discounted at 8% p.a. effective, will be paid to the legal heirs and the contract will get terminated immediately.

b. If the beneficiary dies after commencement of the child benefits, discounted value of all outstanding benefits, discounted at 8% p.a. effective, will be paid to the legal heirs and the contract will get terminated immediately.

The Death Sum Assured is highest of:

- a) 10 times of the Annual Premium or
- b) 105% of all the premiums paid (excluding service tax and extra premium, if any) as on the date of death of the Life Assured
- c) Guaranteed Maturity Benefit (i.e. Survival Benefit paid at Maturity)
- d) Absolute amount assured to be paid on death (Basic Sum Assured)

b) **Child Benefits and Benefit Booster**

“Child Benefits” and “Benefit Booster” are benefits that are payable to the Life Assured if he/she survives the dates of payments as given below or to the child who is nominated at the time of purchase of this policy, in case of death of the Life Assured before the date of such payment/s falling due. The amount and timings of the child benefits remain intact irrespective of whether life assured and/or first nominated child is/are alive or not .

The “Child Benefits” are payable on the policy anniversary falling on /immediately after the first nominated child attains ages 18 years (last birthday), 21 years (last birthday) and 24 years (last birthday)

The “Child Benefits” are payable on policy anniversaries falling immediately on/after first nominated child attains the age (age last birthday) as mentioned below , based on any one of the following plan options chosen by the policyholder as indicated in Schedule .

Age of child (age last birthday)	Career Endowment (% of Basic Sum Assured)	Wedding Endowment (% of Basic Sum Assured)
18	50%	20%
21	20%	30%
24	30%	50%

There is a “Benefit Booster” payable at the end of the policy term. This additional ‘Benefit Booster’ amount payable is dependent on the entry age of the child at the time of purchase of the policy and any one of the following plan (Career Endowment or Wedding Endowment) options chosen by the policyholder as indicated in Schedule of this policy.

Entry Age of child (age last birthday) at the time of policy purchase	Career Endowment- Benefit Booster (as % of Basic Sum Assured)	Wedding Endowment- Benefit Booster (as % of Basic Sum Assured)
0-1	15%	25%
2-6	10%	20%
7-8	1%	10%

c) Surrender Benefit

The policy acquires a surrender value provided that all premiums have been paid for at least three consecutive full years. On surrender of the policy a lumpsum amount equal to higher of Special Surrender Value or Guaranteed Surrender Value as defined below will be paid to the policyholder and the contract gets terminated.

Guaranteed Surrender Value:

Guaranteed Surrender Value Factor x Total premiums paid (up to the date of surrender, excluding taxes and extra premiums if any) less Survival Benefits (i.e. Child Benefits) paid, if any.

The Guaranteed Surrender Value Factors are given below.

Premium payment up to child age 18									
Policy Term									
Policy Year of Surrender	16	17	18	19	20	21	22	23	24
1-2	0%	0%	0%	0%	0%	0%	0%	0%	0%
3	30%	30%	30%	30%	30%	30%	30%	30%	30%
4-7	50%	50%	50%	50%	50%	50%	50%	50%	50%
8-9	55%	55%	55%	55%	55%	55%	55%	55%	55%
10	65%	60%	60%	60%	60%	60%	60%	60%	60%
11	75%	70%	60%	60%	60%	60%	60%	60%	60%
12	85%	75%	65%	65%	65%	65%	65%	65%	65%
13	90%	85%	75%	70%	65%	65%	65%	65%	65%

14	90%	95%	85%	75%	75%	70%	70%	70%	70%
15	90%	95%	95%	85%	80%	75%	75%	75%	75%
16	90%	95%	95%	95%	90%	85%	80%	80%	80%
17		95%	95%	95%	100%	95%	90%	85%	85%
18			95%	95%	100%	100%	95%	90%	90%
19				95%	100%	100%	95%	95%	95%
20					100%	100%	100%	100%	95%
21						100%	100%	100%	105%
22							100%	100%	105%
23								100%	105%
24									105%

Premium payment term of 10 years									
Policy Term									
Policy Year of Surrender	16	17	18	19	20	21	22	23	24
1-2	0%	0%	0%	0%	0%	0%	0%	0%	0%
3	30%	30%	30%	30%	30%	30%	30%	30%	30%
4-7	50%	50%	50%	50%	50%	50%	50%	50%	50%
8-9	55%	55%	55%	55%	55%	55%	55%	55%	55%
10	65%	60%	60%	60%	60%	60%	60%	60%	60%
11	75%	70%	60%	60%	60%	60%	60%	60%	60%
12	85%	75%	65%	65%	65%	65%	65%	65%	65%
13	90%	85%	75%	70%	65%	65%	65%	65%	65%
14	90%	95%	85%	75%	75%	70%	70%	70%	70%
15	90%	95%	95%	85%	80%	75%	75%	75%	75%
16	90%	95%	95%	100%	90%	85%	80%	80%	80%
17		95%	95%	100%	100%	95%	90%	85%	85%
18			95%	100%	100%	105%	100%	95%	90%
19				100%	100%	105%	110%	105%	100%
20					100%	105%	110%	115%	110%
21						105%	110%	115%	120%
22							110%	115%	120%
23								115%	120%
24									120%

Special Surrender Value:

Subject to the Guaranteed Surrender Value, the company may however pay a Special Surrender Value calculated according to the basis and method in use from time to time after getting IRDAI's approval. Special Surrender Value will be payable if it is equal to or higher than the Guaranteed Surrender Value. Please note that the Special Surrender Value factor may be changed from time to time with prior approval from the IRDAI.

d) Rider Benefit(s)

Not Applicable

POLICY SERVICING

6. Claims

Please note that all claims will be paid in the name of the nominee or legal heirs in the event of death of the Life Assured. In the event of any claim under the Policy, the following documents are required to be submitted to the Company along with the claim intimation:

- 1) Original Policy document.
- 2) Original/Attested Death Certificate of the Life Assured from Municipal/Local Authorities (in case of death claim).
- 3) Claim forms duly filled in.
- 4) Any other document/s or information as may be required by the Company for processing of the claim depending on the cause of the claim.

After making the claim payment/child benefit payments during policy term, the policy shall be suitably endorsed and returned to the claimant and shall be retained by the Company at the time of final payment.

Claim payment will be made only in Indian currency at the office of the Company situated in Mumbai. The Company may, at its absolute discretion fix an alternative place in India for payment of the benefits at any time before or after the policy has become a claim.

If there is delay in intimation of claims or submission of documents due to unavoidable circumstances, the delay may be condoned on merit, for delayed claims where the delay is proven to be for reasons beyond the control of the claimant.

7. Termination

Policy shall terminate on the occurrence of the following events:

- i. On the Surrender of the Policy
- ii. On maturity of the policy.

8. Suicide

In the event the Life Assured commits Suicide, whether sane or insane at that time, within twelve months from the date of inception of Policy, the insurance cover shall be void and the nominee or beneficiary of the policyholder shall be entitled to 80% of the premiums paid (excluding extra premiums and taxes) provided the policy is in force.

In the event the Life Assured commits Suicide, whether sane or insane at that time, within twelve months from the date of the last reinstatement/revival of the policy, the insurance cover shall be void and the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid (excluding extra premiums and taxes) till the date of death or the surrender value (higher of Guaranteed Surrender Value or Special Surrender Value) if any, as available on the date of death, provided the policy is in force.

9. Free Look Period

A period of 15 days (30 days for distance marketing*) is available to the Life Assured from the date of the receipt of the policy document to review the terms and conditions of the policy and if the Life Assured disagrees to any of those terms or conditions, he/she has the option to return the policy stating the reasons for his objection, when he/she shall be entitled to a refund of the amount of premium paid excluding expenses incurred by Star Union Dai-ichi Life Insurance Company Ltd. under the policy (i.e. stamp duty, medical expenses if any, proportionate risk premium including extra risk premium for the period of cover).

* Distance marketing includes 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 and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

10. Revival/ Reinstatement of the Policy

Policy in lapsed status or Reduced Paid-up status can be revived/reinstated within a period of 2 years from the due date of the first unpaid premium by payment of all arrears of premium with interest at the applicable rate of interest (currently 9% p.a., the revision of this revival interest rate is subject to approval of IRDAI) at the time of payment, and on submission of the satisfactory medical evidence as per the board approved underwriting rules applicable at that time. The cost of the required medical examination, if any will be borne by the policyholder.

The company reserves the right to accept or reject the revival /reinstatement of the lapsed/ Reduced Paid-up policy as per the board approved underwriting guidelines.

Once the policy is revived / reinstated, all the benefits will be restored to original benefits level. (i.e. level of benefits payable/paid as if the policy is in force.)

11. Discontinuance of due premiums

Lapse

If the policyholder has not paid the due premiums within the grace period for the first three full years, the policy be considered as lapsed. The life cover ceases and no benefits are payable under the lapsed policy.

Reduced Paid-up Policy

If the premiums for at least three full years have been paid and subsequent premiums are not paid, then the policy will acquire Reduced Paid-up status.

The benefits under the Reduced Paid- up policy is as defined below

Death Benefit in case of Reduced Paid-up policy:

In case of death of the life assured during the policy term, the Paid-Up Sum Assured (as defined below) will be payable immediately. Also, based on option chosen (Career Endowment or Wedding Endowment) the ‘Child Benefits’ and ‘Benefit Booster’ will be payable as % of Paid-Up Sum Assured on the policy anniversary falling on/ immediately after the first nominated child attains ages (last birthday) 18 years, 21 years and 24 years as defined in the following sub-section a) “Child Benefits and Benefit Booster”.

$$\frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Death Sum Assured}$$

‘Child Benefits’ and ‘Benefit Booster’ in case of Reduced Paid-up policy:

In case of Reduced Paid-up policy, ‘Child benefits’ and ‘Benefit Booster’ will be payable as % of Paid-up Sum Assured irrespective of whether life assured is alive or not.

“Child Benefits” and “Benefit Booster” are benefits that are payable to the Life Assured if he/she survives the dates of payments as given below or to the child who is nominated at the time of purchase of this policy, in case of death of the Life Assured before the date of such payment/s falling due. The amount and timings of the child benefits remain intact irrespective of whether life assured and/or first nominated child is/are alive or not.

The “Child Benefits” are payable on the policy anniversary falling on /immediately after the first nominated child attains ages 18 years (last birthday) , 21 years (last birthday) and 24 years (last birthday).

The “Child Benefits” are payable on policy anniversaries falling immediately on/after first nominated child attains the age (age as on last birthday) as mentioned below, based on any one of the following plan options chosen by the policyholder as indicated in Schedule .

Policy Document – SUD Life Bright Child
 UIN – [142N039V02]



There is a “Benefit Booster” payable at the end of the policy term. This additional “Benefit Booster” amount payable is dependent on the entry age of the child at the time of purchase of the policy and any one of the following plan options chosen as by the policyholder as indicated in Schedule of this policy.

Age of child (age last birthday)	Career Endowment (% of Paid Up Sum Assured)	Wedding Endowment (% of Paid Up Sum Assured)
18	50%	20%
21	20%	30%
24	30%	50%

Depending on any of the following options chosen, “Benefit Booster” is payable at the end of the policy term when child Attains age 24 (last birthday):

Entry Age of child (age last birthday) at the time of policy purchase	Career Endowment- Benefit Booster (as % of Paid Up Sum Assured)	Wedding Endowment- Benefit Booster (as % of Paid Up Sum Assured)
0-1	15%	25%
2-6	10%	20%
7-8	1%	10%

12. Loan

No loan will be granted by the company against this policy.

CHARGES

Not Applicable as this is a Non-Linked Non-Participating plan.

SAMPLE

COMMON TERMS & CONDITIONS

13. Nomination

Nomination is allowed as per the provisions of 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 is enclosed in Annexure – 1 for reference.

14. Assignment

Assignment not allowed under this plan.

15. Fraud, Misrepresentation & Forfeiture

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. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – 2 for reference

16. Electronic Transactions

The Policyholder shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, Mobile, SMS, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines, network or through other means of telecommunications, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

17. Taxation

The tax applicability would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time.

18. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

a) The Policyholder / Beneficiary

As per the details specified in the Application / change of address intimation submitted by the Policyholder to the Company.

b) The Company

Address: Customer Service Desk,
Star Union Dai-ichi Life Insurance Company Ltd.,
Registered Office,
11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38,
Sector 30A of IIP, Vashi, Navi Mumbai – 400 703

It is very important that the Policyholder immediately communicates any change of address or nomination to enable the Company to service this Policy effectively. The Company may change the address stated above and intimate the Policyholder of such change by suitable means.

Our rights to review, revise, delete or alter the terms and conditions of the Policy

We may review, revise, delete and/ or alter any of the terms and conditions of the Policy – with the prior approval of the Regulatory Authority by sending you prior written notice of 30 days.

19. Declaration relating to Age

- a) The age of the Life Insured has been admitted under the Policy on the basis of the date of birth declared in the Proposal/Application form (the “Admitted Age”). The Admitted Age is used to calculate the Basic Premium and Extra Mortality Premium.
- b) In the event the Admitted Age is found to be incorrect at any time and the correct age of the Life Insured as determined by the Company (the “Correct Age”), which determination is solely within the discretion of the Company, being such that it would have rendered the Life Insured ineligible for grant of the Life Cover and all other benefits under this policy, the relevant Cover(s) and all other benefits under this policy shall stand cancelled from inception, and the Company will refund to the Policyholder without interest, the Premium Paid (net of expenses such as Commission, stamp duty, medical fee).
- c) If the Correct Age of the Life Insured is found to be higher than the Admitted Age but the Life Insured remains eligible of being insured under this Policy, then, subject to fresh underwriting, Basic Premium and Extra Mortality Premiums, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Policyholder shall pay to the Company the difference between the premiums paid and premiums payable as per the Correct Age together with interest at the applicable rate of interest.
- d) If the Correct Age of the life Insured is found to be lower than the Admitted Age, the Basic Premium and Extra Mortality Premium, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Company shall refund, without interest, the difference between the premiums paid by the policyholder on the basis of the Admitted Age and the premiums calculated as per the Correct Age.

20. Change in Occupation

The life assured should inform the Company if there is a change in occupation after the issue of the policy.

The company will suitably evaluate the risk based on the change in occupation and modify the terms and conditions of the policy as per the board approved underwriting guidelines.

21. Loss of a Policy Document

- a) If the Policy document is lost or misplaced, the Policyholder will give the Company a written request stating the fact and the reason of the loss. The Company will issue a duplicate Policy document if the company is satisfied that the Policy document is lost. On the issue of the duplicate Policy document, the original Policy document immediately and automatically ceases to have any validity. The Company may recover cost of issue of duplicate policy from the Policyholder as per the Company Policy.
- b) The Policyholder agrees to indemnify and hold the Company free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy document.

22. Governing Laws & Jurisdiction

The terms and conditions of this Policy shall be governed by and subject to Indian laws. All matters and disputes arising from or relating to or concerning this Policy shall be governed by and determined in accordance with Indian laws and shall be subject to the jurisdiction of the courts situated at Mumbai or as prescribed in the relevant laws/ acts.

GRIEVANCE PROCEDURE

23. Grievance Redressal Procedure

- a) If the Policyholder/ Life Insured/ Beneficiary have any query or complaint/ grievance, then, the Policyholder/ Life Insured/ Beneficiary can approach the Company at the following address:

Customer Service Desk,
Star Union Dai-ichi Life Insurance Company Ltd.,
Registered Office,
11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38,
Sector 30A of IIP, Vashi, Navi Mumbai – 400 703
Contact No: 022 39546300
Email ID: customercare@sudlife.in

- b) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision of the above office, or have not received any response within 10 days, then, the Policyholder/ Life Insured/ Beneficiary may contact the following official for resolution, on the address mentioned below:

Vice President –Operations & Service Delivery
Star Union Dai-ichi Life Insurance Company Ltd.,
Registered Office,
11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38,
Sector 30A of IIP, Vashi, Navi Mumbai – 400 703
Contact No: 022 39546300
Email ID: grievanceredressal@sudlife.in

- c) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision of the above officer, or have not received any response within 10 days, then, the Policyholder/ Life Insured/ Beneficiary may contact the following official for resolution, on the address mentioned below.

Chief Compliance Officer
Star Union Dai-ichi Life Insurance Company Ltd.,
Registered Office,
11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38,
Sector 30A of IIP, Vashi, Navi Mumbai – 400 703
Email ID: cgro@sudlife.in

- d) 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

- e) An acknowledgment to all complaints received will be sent within 3 working days of receipt of the complaint/grievance.
- f) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision/ resolution of the Company, then, the Policyholder/ Life Insured/ Beneficiary may approach the Insurance Ombudsman at the address given below if his/her issues pertains to the following and to provision 12(1) of the Redressal of Public Grievances Rules 1998:
- i. insurance claim that has been rejected or dispute on legal construction of the policy with regard to a claim;
 - ii. delay in settlement of claim;
 - iii. dispute with regard to premium;
 - iv. non-receipt of any insurance document;
 - v. any dispute in regard to premium paid or payable in terms of the policy.
- g) 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.
- h) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:
- i. only if a representation had been made to the Company in regard to the grievance and the same has been rejected by the Company or the complainant is not satisfied with the reply of the Company or no reply has been received to the representation for a period of 1 month after it is received by the Company;
 - ii. within a period of 1 year from the date of its rejection or from the date of the final reply of the Company;
- the complaint is not on the same subject-matter for which any proceedings before any court or consumer forum is pending or were so earlier..

Address of the Insurance Ombudsman:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U. Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD – 380 014 Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR – 751 009 Tel.0674-2596461/ 55 Tele Fax - 0674-2596429 E-mail: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman	Punjab , Haryana, Himachal Pradesh,

Policy Document – SUD Life Bright Child
 UIN – [142N039V02]



	S.C.O. No.101, 102-103, 2nd floor, Batra Building Sector 17-D , CHANDIGARH – 160 017 Tel.: 0172-2706196/ 2706468 Fax: 0172-2708274 E-mail: bimalokpal.chandigarh@gbic.co.in	Jammu & Kashmir , Chandigarh
CHENNAI	Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 Anna Salai, Teynampet, CHENNAI – 600 018 Tel. 044-24333668 /5284 Fax: 044-24333664 E-mail: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI – 110 002 Tel. 011-23239633/ 23237532 Fax: 011-23230858 E-mail: bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI – 781 001 (Assam) Tel. : 0361-2132204/5 Fax:0361-2732937 E-mail: bimalokpal.guwahati@gbic.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court, Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD – 500 004 Tel. 040-65504123/ 122 Fax: 040-23376599 E-mail: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telgana, Yanam – a part of the UT of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@gbic.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Bldg, Opp. Cochin Shipyard, M.G. Road , ERNAKULAM – 682 015 Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala , Lakshadweep , Mahe – a part of Pondicherry
KOLKATA	Office of The Insurance Ombudsman Hindusthan Building Annexe, 4th Floor, 4 Chittaranjan Avenue KOLKATA -700 072 Tel: 033 22124346/(40) Fax: 033 22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal , Andaman & Nicobar Islands , Sikkim
LUCKNOW	Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj,	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad,

	<p>LUCKNOW – 226 001 Tel : 0522 -2231330/ 31 Fax : 0522-2231310 Email bimalokpal.lucknow@gbic.co.in</p>	<p>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.</p>
MUMBAI	<p>Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI – 400 054 Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane</p>
NOIDA	<p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.co.in</p>	<p>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.</p>
PATNA	<p>Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in</p>	<p>Bihar, Jharkhand.</p>
PUNE	<p>Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 32341320 Email: bimalokpal.pune@gbic.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

Section 39- Nomination by policyholder

Annexure 1

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

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

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

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. 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 Act 1938 as amended from time to time.
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 Act 1938 as amended from time to time, a nomination is made in favor 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 not a comprehensive list of amendments of Insurance Act 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details]

SAMPLE

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years. Annexure 2

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 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.
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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