

## INDIAFIRST LIFE INSURANCE COMPANY LIMITED

**Regd. & Corporate Office:** 301, 'B' Wing, The Qube, Infinity Park, Dindoshi, Film City Road, Malad (East), Mumbai - 400 097.

### IndiaFirst Smart Save Plan Unit Linked Life Insurance Plan

<b>S.No</b>	<b>Contents</b>	<b>Page No.</b>
	<b>PART A</b>	
	Welcome Letter	3
	<b>Annexure A - Plan Schedule</b>	6
	<b>PART B</b>	
1.	Definitions	9
	<b>PART C</b>	
	Interpretations	14
2.	Executive Summary	14
3.	Benefits Payable under this Plan	15
	▪ Death Benefit	15
	▪ Maturity Benefit	15
	▪ Rider Benefit	15
4.	In the Event of the Policyholder's Death	16
5.	Payment of Benefits	16
	<b>PART D</b>	
6.	Making a Claim	16
7.	Premium Payment	17
8.	Missing your Premium	17
9.	Discontinuance of the Plan before the Lock-in-period	17
10.	Discontinuance of the Plan after the Lock-in-period	18
11.	Free Look Period	18
	<b>Part E</b>	
12.	Charges	22

13.	Partial Withdrawals	22
14.	Switching and Premium Redirection	22
15.	Settlement Options	23
16.	Systematic Transfer of Funds	23
17.	Funds	23
18.	Risks Associated With Unit Linked Insurance Plans	24
19.	Death Benefit Claim Not Admitted under this Plan	24
	<b>PART F</b>	
20.	Nomination as per Section 39 of the Insurance Act	25
21.	Assignment	25
22.	Loan	25
23.	Plan Ceases/ Ends/ Terminates	25
24.	Change of Address	26
25.	Disclosures	26
26.	Right to Revise/ Delete/ Alter the Terms and Conditions of this Plan	27
27.	Loss of Plan Document	27
28.	Electronic Transactions	27
29.	Force Majeure	28
30.	Issuance of Notices	28
31.	Taxes	28
32.	Governing Law and Jurisdiction	28
33.	<b>Turn Around Time for various servicing request and claims processing</b>	28
	<b>PART G</b>	
34.	Grievance Redressal	29
	<b>Annexure B – List of Ombudsmen</b>	31
	<b>Annexure C – Funds</b>	33
	<b>Annexure D – Charges</b>	34

**INDIAFIRST LIFE INSURANCE COMPANY LIMITED**

**Regd. & Corporate Office:** 301, 'B' Wing, The Qube, Infinity Park, Dindoshi, Film City Road, Malad (East), Mumbai - 400 097.

**PART A**

Date/ Month/ Year

To,

**XXXX**  
Add 1,  
Add 2.  
Pin code – xxx xxx

**IndiaFirst Smart Save Plan - Policy No.: XXXXXX**

Unit Linked Life Insurance Plan

Dear Customer,

Congratulations! You have taken a step towards insuring your 'Happy Family' and we are glad to be part of this journey with you.

All our products have been designed to be simple and easy to understand, providing true value for money. Alongwith this insurance pack which contains all the details of your Plan, we are also sending you the Plan Schedule and the first Premium receipt.

We have provided you the relevant information about your Plan in this Plan document. This document is simple to understand and carries important information about your Plan and its features. Please read it carefully to ensure that this is the right plan for your financial needs.

You can cancel this Plan if you disagree with any of the terms and conditions within the first 15 (Fifteen) days of receipt of your Plan document. In case you have bought this Plan through distance marketing or electronic mode, then, you may cancel the Plan within 30 (Thirty) days from the date of receipt of your Plan document. You will need to send us the original Plan document and a written request stating your reasons for cancellation, post which, we will refund/ pay you back an amount equal to the non-allocated Premium plus charges levied on cancellation of the Units plus the Fund Value on the date of cancellation of the Plan less pro-rata Mortality Charges, stamp duty charges and expenses incurred on medical examination, if any.

Please contact us on **1800 209 8700** for any information or assistance. Our customer care executives will be happy to help you.

Thank you once again for choosing IndiaFirst.

Yours truly,

\_\_\_\_\_  
Managing Director and CEO  
(IndiaFirst Logo)

**IndiaFirst Smart Save Plan**  
Unit Linked Life Insurance Plan

Non-Participating Linked Endowment Plan

UIN [143L010V03]

The Policyholder and the Life Assured named in the Plan Schedule have submitted the Proposal Form together with a personal statement and paid the first instalment of Premium specified herein to the Company for grant of the benefits specified in the Plan Schedule. It is agreed by the Policyholder, the Life Assured and the Company that the Proposal Form and the personal statement together with any report or other documents shall form the basis for issuance of this Plan and that the grant of the benefits under this Plan is subject to due receipt of subsequent instalments of Premiums and due compliance with the terms and conditions contained in this document.

Subject to the terms and conditions of this Plan, the Company agrees that the benefits under this Plan shall become payable on the death of the Life Assured during the Plan Term or on survival of the Life Assured on the Maturity Date, as the case may be.

It is further hereby declared that every endorsement issued on this Plan by the Company shall be deemed to be a part of this Plan.

Signed by and on behalf of

**IndiaFirst Life Insurance Company Limited**

\_\_\_\_\_  
Managing Director and CEO  
(IndiaFirst Logo)

## Annexure A - Plan Schedule

**Note: In this Plan, the investment risks in the investment portfolio are borne by the Policyholder. The Policyholder can withdraw any amount from this Plan only after the completion of first 5 (Five) Plan Years from the Plan Commencement Date.**

### I. Plan details

Company Name:	IndiaFirst Life Insurance Company Limited
Product Name:	IndiaFirst Smart Save Plan (Unit Linked Life Insurance Plan)
UIN:	[143L010V03]
Plan No.:	
Proposal Form No.:	
Plan Commencement Date:	DD MM YY
Risk Commencement Date	DD MM YY
Maturity Date:	DD MM YY

### II. Policyholder and Life Assured's Details

Policyholder's Name:	
Date of Birth:	DD MM YY
Relationship with the Life Assured:	
Policyholder's Address:	
Telephone No./ Mobile No.:	
Email:	
Life Assured's Name:	
Date of Birth:	DD MM YY
Client ID:	Age:
Gender:	Age admitted: Yes/ No
Life Assured's Address:	
Telephone No./ Mobile No.:	
Email:	

**III. Nominee (as per Section 39 of the Insurance Act) Details**

Name:	
Date of Birth:	DD MM YY
Nominee Relationship	
Appointee's Name*:	

\*If any of the Nominees is a minor, then, the Appointee will be the person named as the Appointee in the Proposal Form and will be entitled to receive the death benefit from us for and on behalf of the Nominee under this Plan.

**IV. Premium and Benefit Details**

Sum Assured:	Premium payment: Regular Premium/ Limited Premium/ Single Premium
Plan Term	Premium Paying Term:
Premium Payment Mode: Annual/ Six Monthly/ Monthly	Annualized Premium:
Premium (in INR):	Premium Due Dates: DD MM YY
Due Date for Payment of Last Regular Premium/ Limited Premium: DD MM YY	

**V. Fund Details**

Fund Name	Allocation Proportion (in percentage):
Equity1 Fund:	
Debt1 Fund:	
Balanced1 Fund	
Value Fund	

**VI. Insurance Agent/ Insurance Broker Details**

Name:
License No. :
Telephone No.:
Address:
Email ID:

## VII. Special Conditions

NIL	
-----	--

The stamp duty of INR \_\_\_\_\_ (Rupees in words only) paid by pay order, vide receipt no. \_\_\_\_\_ dated \_\_\_\_\_, Government Notification Revenue and Forest Department No. Mudrank 2004/415/CR/690/M-1, dated 31.12.2004

**Note:** ON EXAMINATION OF THIS PLAN, if you notice any mistake, then, you may contact us for correction of the same.

Please read the terms and conditions of this Plan carefully to make the best use of this Plan. Terms used in the Plan Schedule have been explained in the Plan document.

## PART B

### 1. Definitions

We have listed below a few words, terms and phrases which have been used in this Plan along with their meaning for your easy reference.

Word	Meaning
Age	Age of the Life Assured as at the last birthday on the Plan Commencement Date and on any subsequent Plan Anniversary or the age of the Nominee, as the case may be.
Annexure	Any annexure, endorsement attached to this Plan as changed/ modified and issued by us from time to time.
Annualized Premium	The amount payable by you towards this Plan, in a Plan Year. The Sum Assured payable under this Plan will be determined by us on the basis of the Annualized Premium.
Appointee	The person nominated/ chosen by you to receive the proceeds or the benefits under this Plan, if the Age of the Nominee is less than 18 (Eighteen) years.
Business Day	Any usual working day of our corporate office in Mumbai on which our office is open for any transaction with our customers.
Discontinuance Charge	A charge levied by us on the Discontinuance of Plan i.e. on complete withdrawal from the Plan. The Discontinuance Charge will be appropriated by cancellation of Units from the Unit Account at the time of such complete withdrawal. The Discontinuance Charge levied by us under this Plan is specified in Annexure D.
Discontinuance of Plan	Surrender or termination or cancellation of this Plan before the Maturity Date or on non-payment of the due Regular Premiums or Limited Premiums, as the case maybe, before the expiry of the notice period, as specified in Section 9.1.
Discontinued Plan Funds	A segregated/ separate Fund maintained by us out of the fund value of all our discontinued plans in accordance with the Regulations
Grace Period	An additional period of 30 (Thirty) days from the due date for payment of Premium for yearly and 6 (Six) monthly Premium payment mode and 15 (Fifteen) days for monthly Premium payment mode.
Fund	Each specific and separate investment fund established, offered, operated and managed by us in accordance with Section 16 for this Plan.
Fund Management Charge	A charge levied by us a percentage of the Fund Value. It is appropriated by adjusting the NAV and is charged at the time of computation of NAV on the Valuation Date. The Fund Management Charge levied by us under this Plan is specified in Annexure D.



Fund Value	<p>The total value of the Units in the Funds where you have invested your Premiums as on the Valuation Date. The value of the Units in each Fund on the Valuation Date is calculated as follows:</p> <p>(The total number of Units held by you in that Fund) * (corresponding NAV of that Fund as on the Valuation Date)</p> <p>The Fund Value is the sum of the value of Units in all the Funds that you have invested in, as on the Valuation Date.</p>
Income Tax Act	Income Tax Act, 1961.
Insurance Act	Insurance Act, 1938.
Life Assured	The person on whose life this Plan has been issued by us.
Limited Premium	The amount which is payable by you during the Premium Paying Term at regular intervals for a limited period. This has been specified in the Plan Schedule.
Lock-in-period	It is the period of 5 (Five) consecutive Plan Years from the Plan Commencement Date during which the Proceeds of the Discontinued Plan cannot be paid by us except in case of the Life Assured's death
Maturity Date	The date on which the Plan Term expires and the maturity benefit as specified in Section 3.2 or Section 10.6, as the case may be, becomes payable.
Mortality Charge	<p>A charge levied by us for providing life insurance cover under this Plan.</p> <p>Mortality Charge and any extra mortality premium due to non- standard/ sub-standard life in accordance with our board approved underwriting policy will be levied by us by cancellation of the Units at the beginning of each Plan month.</p> <p>The Mortality Charge levied by us under this Plan is specified in Annexure D.</p>
NAV	<p>The price at which the Units are allocated to/ cancelled by us from the Unit Account on the Valuation Date.</p> <p>The NAV is computed upto 4 (Four) decimal places in accordance with Section 11.3.</p>
Nominee	The person nominated/ chosen by you to receive the proceeds or the benefits, in case of the Life Assured's death during the Plan Term.
Paid-Up Plan	If you have paid the due Regular Premiums or Limited Premiums, as the case maybe, till the expiry of the Lock-in-period, then, this Plan will not terminate, provided you have chosen to convert the Plan into Paid-Up Plan, in accordance with Section 10.6.
Paid-Up Sum Assured	<p>The Paid-Up Sum Assured is calculated as:</p> <p>Sum Assured * (Total No. of Premiums paid/ Total No. of Premiums payable)</p>
Partial Withdrawal	Any amount, withdrawn by you from the Fund Value in accordance with Section 13 during the Plan Term.

Plan	This IndiaFirst Smart Save Plan which includes this Plan wording (as may be changed/ modified by us subject to prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Plan Schedule, any tables, information and documents which forms a part of this Plan. This Plan includes the entire contract of insurance between you and us.
Plan Anniversary	The annual anniversary of the Plan Commencement Date.  Example: If the Plan Commencement Date is December 18, 2013, then, every December 18 will be the Plan Anniversary thereafter.
Plan Commencement Date	The date on which this Plan is issued by us.
Plan Schedule	The schedule attached to this Plan as Annexure A and if we have issued a revised Plan Schedule, then, such revised Plan Schedule.
Plan Term	The period which starts on the Plan Commencement Date and ends on the Maturity Date.
Plan Year	A period of 12 (Twelve) consecutive months starting from the Plan Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 (Twelve) consecutive months thereafter during the Plan Term.  Example: If the Plan Commencement Date is December 18, 2013, then, the first Plan Year will be December 18, 2013 to December 17, 2014.
Policy Administration Charge	A charge which represents the expenses other than those covered by Premium Allocation Charges and Fund Management Charges.  Policy Administration Charge is levied at the beginning of the each Plan month from the Fund Value by cancellation of the Units for an equivalent amount.  The Policy Administration Charge levied by us under this Plan is specified in Annexure D.
Premium	An amount that you pay us either as Single Premium or as Regular Premiums or Limited Premiums for securing the benefits under this Plan.  The Premium payable by you is specified in the Plan Schedule.
Premium Allocation Charge	It is a percentage of the Premium appropriated towards charges from the Premiums received by us.  The Premium Allocation Charge levied by us under this Plan is specified in Annexure D.
Premium Paying Term	The time period during which you need to pay your Regular Premiums or Limited Premiums, as the case maybe, to us for securing the benefits under this Plan.  Your Premium Paying Term is specified in the Plan Schedule.

Proceeds of the Discontinued Plan	It is the Fund Value as on the date of Discontinuance of Plan.
Proposal Form	The proposal form completed and submitted by you based on which we have issued this Plan to you.
Regular Premium	The amount which is payable by you during the Premium Paying Term at regular intervals as specified in the Plan Schedule.  If you have opted to pay the Premiums as Regular Premiums, then, your Premium Paying Term will be equal to the Plan Term.
Regulations	The applicable laws as amended from time to time which are applicable to this Plan, its Funds, the valuation of investments and other assets.
Regulatory Authority	The Insurance Regulatory and Development Authority or such other authority or authorities, as may be designated/ appointed under the applicable laws and regulations as having the authority to oversee and regulate life insurance business in India.
Revival Period	The period of 2 (Two) consecutive years from the date of Discontinuance of Plan during which you can pay the due unpaid Premiums to us and comply with the conditions specified in Section 9.2 or Section 10.2, as the case may be, for reviving the Plan.
Risk Commencement Date	The date on which the insurance coverage starts under this Plan.  This is specified in the Plan Schedule.  If the Life Assured is a minor, then, the Risk Commencement Date will be the earlier of the following:  i. 2 (Two) years from the Plan Commencement Date; or  ii. first monthly anniversary after the Life Assured attains the Age of 18 (Eighteen) years.
Settlement Option	This is the option whereby you can opt to receive your maturity benefit in installments over a defined period of time (" <b>Settlement Period</b> ") in accordance with Section 15.
Single Premium	The amount that has been received by us before the Plan Commencement Date for securing the benefits under this Plan.

Sum Assured	<p>An amount payable on the Life Assured's death during the Plan Term provided we have received the due Premiums and this Plan is in force.</p> <p>The Sum Assured payable under this Plan is as follows:</p> <p><b>For Regular Premium and Limited Premium mode</b></p> <p>If the Age of the Life Assured on the Plan Commencement Date is less than 45 (Forty Five) years, then, an amount, which will be the highest of the following:</p> <ul style="list-style-type: none"> <li>i. 10 (Ten) times the Annualized Premium; or</li> <li>ii. <math>0.5 * \text{Plan Term} * \text{Annualized Premium}</math>.</li> </ul> <p>If the Age of the Life Assured on the Plan Commencement Date is equal to or more than 45 (Forty Five) years, then, an amount, which will be the highest of the following:</p> <ul style="list-style-type: none"> <li>i. 7 (Seven) times the Annualized Premium; or</li> <li>ii. <math>0.25 * \text{Plan Term} * \text{Annualized Premium}</math>.</li> </ul> <p><b>For Single Premium mode</b></p> <ul style="list-style-type: none"> <li>i. If the Age of the Life Assured on the Plan Commencement Date is less than 45 (Forty Five) years, then 125% (One Hundred Twenty Five percent) of the Single Premium paid by you to us; or</li> <li>ii. If the Age of the Life Assured on the Plan Commencement Date is equal to or more than 45 (Forty Five) years, then 110% (One Hundred Ten percent) of the Single Premium paid by you to us.</li> </ul>
Unit	<p>A notional part which represents a specific and proportionate part of the Unit Account.</p> <p>The Units are used by us for determining the benefits payable under this Plan.</p>
Unit Account	<p>It is the notional account that is opened and managed by us for you, in which the Units are allocated and/ or cancelled by us in accordance with Section 11.</p>
Valuation Date	<p>The date on which the NAV of the Fund is determined by us in accordance with the Regulations.</p>
We or us or our or Insurer or Company	<p>IndiaFirst Life Insurance Company Limited.</p>
You or your or Policyholder or Proposer	<p>The person named as the Policyholder in the Plan Schedule, who has taken this Plan from us. You may or may not be the Life Assured under this Plan.</p>

## PART C

### Interpretations

- i. This Plan is divided into numbered sections for ease of reference and reading only.
- ii. Except as otherwise stated, these divisions and the corresponding section headings do not limit the Plan or its interpretation in any way.
- iii. Words of one gender will include the other gender and the singular will include the plural and vice versa, unless the context otherwise requires.
- iv. Days mean calendar days, unless stated otherwise.
- v. Reference to any statutory enactment includes any subsequent amendment to that statutory enactment.
- vi. Please refer to the Plan Schedule for understanding the benefits payable, Premium payable, due dates for payment of Premium and other terms as mentioned in the below terms and conditions of this Plan.

## 2. Executive Summary

### Key Features about this Plan

- i. IndiaFirst Smart Save Plan is a non-participating, unit linked endowment insurance plan which is available on Regular Premium, Limited Premium and Single Premium basis.
- ii. The highest of the Sum Assured or the Fund Value is paid on the Life Assured's death during the Plan Term.
- iii. The Fund Value, as on the Maturity Date, is paid to the Life Assured on the Maturity Date.
- iv. You can make the most out of your investments by switching from one Fund to another.
- v. You can access your money in case of any financial emergency through Partial Withdrawals.
- vi. Enjoy tax benefits on the Premium you invest under Section 80C of the Income Tax Act and on the death and maturity benefits under Section 10(10D) of the Income Tax Act.

### Risk factors

- i. The Premium paid in unit linked insurance plan is subject to investment risks associated with capital markets.
- ii. The value of the Units may go up or down based on the Fund performance.
- iii. Other factors influencing the capital market affect the value of the Units. Hence you are responsible for all your investment decisions.
- iv. The Premiums paid are subject to certain charges, as specified in Annexure D. There may be fluctuations in investment returns and a possibility of modification in charges. However, any modification in charges shall always be subject to prior approval from the Regulatory Authority.
- v. Our Funds do not offer a guaranteed or assured return.
- vi. The past performance of our funds does not necessarily indicate the future performance of any of these Funds.

- vii. Please know the associated risks and applicable charges under this Plan from your insurance agent or the intermediary and read the Plan document issued by us carefully.
- viii. You should consult your tax advisor for understanding the tax benefits and liabilities under this Plan. We do not accept any responsibility or express any opinion as to the validity or legality of tax benefits or liabilities as may be applicable to you.

### **3. Benefits Payable under this Plan**

#### **3.1. Death Benefit**

Upon the Life Assured's death on or after the Risk Commencement Date but before the Maturity Date, the highest of the following benefits are payable:

- i. Sum Assured; or
- ii. Fund Value, as on the date of receipt of intimation of death of the Life Assured by us.

The minimum death benefit payable will be at least 105% (One Hundred Five percent) of the total Premiums received by us till the date of death of the Life Assured.

Subject to the terms and conditions of this Plan, the aforesaid death benefit will become payable to the Nominee/ Appointee/ legal heir (as applicable) as specified in Section 5.1 provided this Plan is in force and we have received the due Premiums.

If the death of the Life Assured occurs before the Life Assured has attained the Age of 60 (Sixty) years and provided this Plan is in force, then, the Sum Assured for the purposes of payment of death benefit will be reduced by an amount equivalent to the Partial Withdrawals, if any, made by you during the 24 (Twenty Four) months immediately preceding the death of the Life Assured.

If the death of the Life Assured occurs when the Life Assured has attained the Age of 60 (Sixty) years or after the Life Assured has attained the Age of 60 (Sixty) years and provided this Plan is in force, then, the Sum Assured for the purposes of payment of death benefit will be reduced by an amount equivalent to the Partial Withdrawals, if any, made by you during the 24 (Twenty Four) months prior to the Life Assured attaining the Age of 60 (Sixty) years and all subsequent Partial Withdrawals made after the Life Assured attains the Age of 60 (Sixty) years.

#### **3.2. Maturity Benefit**

The Fund Value, as on the Maturity Date, is payable provided the Life Assured is alive on the Maturity Date.

Subject to the terms and conditions of this Plan, the aforesaid maturity benefit will become payable to the Life Assured provided this Plan is in force and we have received the due Premiums.

You may choose to receive the aforesaid maturity benefit in periodic equal installments under the Settlement Option, as specified in Section 15 by giving a written notice to us atleast 3 (Three) months before the Maturity Date. In case of the Life Assured's death during the Settlement Period, only the balance Fund Value (as on the date of receipt of intimation of the Life Assured' death) will be payable to the Nominee and the Settlement Option will terminate immediately.

#### **3.3. Rider Benefit**

Under this Plan, no riders are offered by us.

#### **4. In the Event of the Policyholder's Death**

- 4.1. If the Life Assured is a minor, then, on the Policyholder's death (provided the Policyholder and the Life Assured are different persons) any surviving parent or legal guardian who has an insurable interest may become the policyholder by submitting a written request to us. On receipt of such written request and information as may be required by us, we will issue a written endorsement. Under this Plan, there is no benefit payable on the Policyholder's death during the Plan Term.
- 4.2. If there is no surviving parent or legal guardian and the Life Assured is a minor, then:
  - i. if the Policyholder's death occurs after the expiry of the Lock-in-period, the Plan will terminate after paying the Fund Value to the Policyholder's legal heirs or legal representatives or to a person as directed by a court of competent jurisdiction; or
  - ii. if the Policyholder's death occurs before the expiry of the Lock-in-period, the Fund Value will be transferred to the Discontinued Plan Funds after deducting the applicable Discontinuance Charges. Upon the expiry of the Lock-in-period, the Proceeds of the Discontinued Plan will become payable to the Policyholder's legal heirs or legal representatives or to a person as directed by a court of competent jurisdiction and the Plan will terminate.

#### **5. Payment of Benefits**

- 5.1. The death benefit under this Plan will be payable to the Nominee/ the Appointee/ legal heirs/ assignee/ person as directed by a court of competent jurisdiction.
- 5.2. The maturity benefit payable under this Plan will be paid to the Life Assured.
- 5.3. All benefits including the Sum Assured and other sums under this Plan will only be paid in India and in Indian Rupees.
- 5.4. Payment of the death benefit or the maturity benefit will constitute a good, valid and sufficient discharge of our liability under this Plan.

#### **6. Making a Claim**

##### **6.1. Steps involved in making a claim**

In order to process a claim under this Plan, we will need a written intimation about the claim, upon the death of the Life Assured during the Plan Term. This is the first step towards processing your claim. The written intimation should also be accompanied with all the required documents as mentioned below:

- i. Proof of Age of the Life Assured, if the Age of the Life Assured has not been admitted by us.
- ii. Claimant's statement and claim intimation report.
- iii. Death certificate issued by the local health and medical authority (only in case of death of the Life Assured).
- iv. Copies of First Information Report, post mortem report, duly attested by the police (only in case of unnatural death of the Life Assured including accidental death etc.).
- v. Hospitalization documents including discharge summary, all investigation reports (only in case the Life Assured was treated for any illness related to the cause of death).
- vi. Original Plan document.
- vii. A copy of photo-identity proof of the claimant and documents establishing the rights of claimant

(e.g. driving license, PAN card, passport, Voter ID card etc.).

- viii. Any other document or information that we may need for validating and processing the claim.



## PART D

### 7. Premium Payment

- 7.1. Under this Plan, you have an option to pay the due Premiums to us as Regular Premium or Limited Premium or as Single Premium.
- 7.2. Regular Premiums and Limited Premiums can be paid to us either by monthly/ 6 (Six) monthly/ yearly payment mode, as selected by you in the Proposal Form. The Premiums should be paid on or before the due dates to avoid Discontinuance of Plan.

### 8. Missing Your Premium

- 8.1. You are provided a Grace Period in case you miss paying your Premium on the due dates. All your Plan benefits continue during the Grace Period.
- 8.2. In case of the Life Assured's death during the Grace Period, we will pay the death benefit and the Plan will terminate.
- 8.3. Grace Period is only available for the Plan where Regular Premiums or Limited Premiums, as the case may be, are payable under this Plan.

### 9. Discontinuance of the Plan before the Lock-in-period

- 9.1. If you have not paid the due Regular Premiums or Limited Premiums, as the case maybe, by the end of the Grace Period, we will send you a notice within a period of 15 (Fifteen) days from the expiry of the Grace Period. You may then exercise one of the following options within a period of 30 (Thirty) days from the date of receipt of the said notice.
  - i. revive the Plan within the Revival Period; or
  - ii. complete withdrawal from the Plan without any risk cover.

The Fund Value will continue to be a part of the Funds chosen by you till the time you exercise one of the above options or till the expiry of the notice period of 30 (Thirty) days, whichever is earlier. During this notice period, the Plan will continue to be in force in accordance with the terms and conditions of this Plan and we will deduct all the applicable charges.

- 9.2. If you send us a written notice within 30 (Thirty) days from the date of receipt of notice, as specified in Section 9.1 to revive this Plan, then, this Plan can be revived within the Revival Period at our discretion in accordance with our board approved underwriting policy if you have:
  - i. paid all the due unpaid Regular Premium or Limited Premium, as the case maybe; and
  - ii. submitted a declaration of good health and the Life Assured may have to undergo medical examination, if required. You will have to bear the cost of medical examinations, if any.
- 9.3. During the Lock-in- period, if you exercise the option of reviving this Plan and we have not received the due unpaid Regular Premiums or Limited Premiums, as the case maybe, till the expiry of the notice period of 30 (Thirty) days, then, the Fund Value of this Plan will be transferred to the Discontinued Plan Funds. The Fund Value will continue to remain in the Discontinued Plan Fund and no risk cover will be provided till the Plan is revived during the Revival Period or till the expiry of the Lock-in-period, whichever is later.
- 9.4. If you exercise the option of reviving this Plan and we have not received the due unpaid Regular Premiums or Limited Premiums, as the case maybe, till the expiry of the notice period of 30 (Thirty) days, then, the Fund Value of this Plan will be transferred to the Discontinued Plan Funds. The Fund Value will continue to remain in the Discontinued Plan Fund irrespective of the expiry of the Lock-in-period (i.e. if the Revival

Period is not completed at the expiry of the Lock-in-period) and no risk cover will be provided till the Plan is revived during the Revival Period or till the expiry of the Revival Period, whichever is earlier.

- 9.5. Upon revival of the Plan, the risk cover will be restored along with the investments made in the Funds as chosen by you out of the Discontinued Plan Fund, less the applicable charges. All the due and unpaid premiums without charging any interest plus Premium Allocation Charge and Policy Administration Charge will be collected and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of revival. The Discontinuance Charge, if any, already deducted will be added back to the Discontinued Plan Fund and the amount will be used to purchase the Units at the NAV as on the date of revival.
- 9.6. If you exercise the option of complete withdrawal from this Plan without any risk cover or if you fail to exercise any of the options specified in Section 9.1 within the notice period of 30 (Thirty) days, then, the Fund Value will be transferred to the Discontinued Plan Funds. In such a case, the Proceeds of the Discontinued Plan will become payable to you at the end of the Lock-in-period and this Plan will terminate.

## **10. Discontinuance of the Plan after the Lock-in-period**

- 10.1. If you do not pay the due Regular Premiums or Limited Premiums, as the case maybe, after the Lock-in Period, then, we will send you a notice within a period of 15 (Fifteen) days from the expiry of the Grace Period to exercise one of the following options within a period of 30 (Thirty) days from the date of receipt of the said notice:
- i. revive the Plan within the Revival Period; or
  - ii. complete withdrawal from the Plan without any risk cover; or
  - iii. convert the Plan to a Paid-Up Plan.

The Fund Value will continue to be a part of the Funds chosen by you till the time you exercise one of the above options or till the expiry of the notice period of 30 (Thirty) days, whichever is earlier. During this period, the Plan will continue to be in force in accordance with the terms and conditions of this Plan and we will deduct all the applicable charges.

- 10.2. If you send us a written notice within 30 (Thirty) days from the date of receipt of notice, as specified in Section 10.1 to revive this Plan, then, this Plan can be revived within the Revival Period at our discretion in accordance with our board approved underwriting policy if you have:
- i. paid all the due unpaid Regular Premium or Limited Premium, as the case maybe; and
  - ii. submitted a declaration of good health and the Life Assured may have to undergo medical examination, if required. You will have to bear the cost of medical examinations, if any.
  - iii. during this period the plan is deemed to be in force with risk cover
- 10.3. Upon revival of the Plan, the risk cover will be restored along with the investments made in the Funds as chosen by you, less the applicable charges. All the due and unpaid premiums without charging any interest plus Premium Allocation Charge and Policy Administration Charge will be collected and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of revival.
- 10.4. If you exercise the option of complete withdrawal from the Plan, then, this Plan will be terminated after paying the Fund Value and the Plan cannot be revived thereafter.
- 10.5. If you do not exercise any option within the notice period of 30 (Thirty) days, then, it will be considered that you have opted for the option of complete withdrawal from the Plan. In such a case, the Plan will terminate after paying the Fund Value and the Plan cannot be revived thereafter.
- 10.6. If you have opted to convert the Plan into a Paid-Up Plan, then, the Sum Assured will be reduced to the extent of Paid-Up Sum Assured. The Fund Value will be a part of Funds chosen by you and all charges will continue to get deducted as described under this Plan. On the Life Assured's death under a Paid-Up

Plan, the Paid-Up Sum Assured or Fund Value, whichever is higher will become payable to the person as specified in Section 5.1 and this Plan will terminate. On survival of the Life Assured till the Maturity Date, the Fund Value will become payable and this Plan will terminate.

- 10.7. In case of Regular Premium/ Limited Premium, after 5 (Five) Plan Years, if the Fund Value is not sufficient to deduct all the applicable charges, then, the Plan will be foreclosed. In case of Paid-Up Plan or non-payment of future due Premiums after 5 (Five) Plan Years, if the Fund Value falls below 110% (One Hundred Ten percent) of Annualized Premium, then, the Plan will be foreclosed and the Fund Value will become payable.

**11. Units, Unit Account and Net Asset Value**

- 11.1. We will open a Unit Account on the Plan Commencement Date. We will apply the Premiums received for allocation of the Units at the prevailing NAV to the Unit Account in the Funds chosen by you and in the allocation proportion as opted by you and specified in the Plan Schedule after deducting the applicable charges under this Plan.

- 11.2. We have the legal and beneficial ownership of all the investments and assets in the Funds, though you may own the Units that participate in the Funds.

- 11.3. The NAV of the Funds will be calculated on each Valuation Date as follows -

$$\text{NAV} = \frac{\text{(Market value of investment held by the Fund + value of current assets - value of current liabilities and provisions, if any)}}{\text{Number of Units existing on the Valuation Date (before creation/ redemption of the Units)}}$$

- 11.4. We reserve the right to value the NAV less frequently than every day in the following circumstances:

- i. When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed otherwise than for ordinary holidays.
- ii. When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholders.
- iii. In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
- iv. In the event of any natural disaster or any situation beyond our control that affects our normal functioning.
- v. If so directed by the Regulatory Authority.

- 11.5. In respect of the Premiums received by us through a local cheque or a demand draft payable at par at the place where the Premium is received before 3:00 pm on a Business Day, the closing NAV of the day on which the Premium is received will be applicable. In respect of the Premiums received by us through a local cheque or demand draft payable at par at the place where the Premium is payable, after 3:00 pm on a Business Day, then, the closing NAV of the next Business Day will be applicable.

- 11.6. In respect of Premiums received by us through outstation cheques, demand drafts at the place where the Premium is received, standing instructions on credit card/ debit card, then, the closing NAV of the day on which such cheques or demand drafts or instruments is realized shall be applicable.

- 11.7. In respect of valid applications received by the Company for surrender/ Discontinuance of the Plan, Partial Withdrawal, Fund switch, maturity, death claims payable under the Plan etc. by 3:00 pm on a day, then the closing NAV of the same day shall be applicable. In respect of valid applications received by the Company for surrender/ Discontinuance of the Plan, Partial Withdrawal, maturity, death claims payable

under the Plan etc. after 3:00 pm on a day, then the closing NAV of the next Business Day will be applicable.

- 11.8. If the date of receipt of a valid application/ instrument is not a Business Day, then, the closing NAV of the next Business Day will be applicable.
- 11.9. We may change the cut-off time subject to prior approval of the Regulatory Authority. In such case, we will intimate you the changed cut-off time.
- 11.10. The payment of the benefits under the Plan will be made by cancellation of the required number of Units from the respective Funds. If more than one Fund has been invested in, the cancellation of Units will be effected to the extent possible in the same proportion as the total value of the Units held in each Fund, unless specified otherwise by you and accepted by us in writing.

## **12. Free Look Period**

- 12.1. You can cancel this Plan if you disagree with any of the terms and conditions of this Plan within the first 15 (Fifteen) days of receipt of your Plan document. In case you have bought this plan through distance marketing or electronic mode, you may cancel the Plan within 30 (Thirty) days from the date of receipt of your Plan document. You will need to send us the original Plan document and a written request stating the reasons for cancellation, post which we will refund an amount equal to the non-allocated Premium plus charges levied on cancellation of Units plus Fund Value on the date of cancellation of the Plan less pro-rata Mortality Charges, stamp duty charges and expenses incurred on medical examination, if any and this Plan will terminate.

## PART E

### 13. Charges

13.1. Under this Plan, we will levy the following charges as specified in Annexure D:

- i. Premium Allocation Charge;
- ii. Policy Administration Charge;
- iii. Mortality Charge;
- iv. Fund Management Charge; and
- v. Discontinuance Charge.

13.2. We will deduct the above charges from the Unit Account in the manner specified in Annexure D.

### 14. Partial Withdrawals

14.1. You can make Partial Withdrawals under this Plan only after the completion of the first 5 (Five) Plan Years, subject to the Life Assured having attained the Age of 18 (Eighteen) years.

14.2. If you have chosen Regular Premium or Limited Premiums, then, you can make Partial Withdrawals only after payment of Regular Premiums or Limited Premiums, as the case maybe, for the first 5 (Five) Plan Years and after the completion of 5 (Five) Plan Years.

14.3. The minimum Partial Withdrawal amount shall be INR 5,000 (Five Thousand), whereas the maximum Partial Withdrawal amount shall not exceed 25% (Twenty Five) percent of the Fund Value.

14.4. If you have opted to pay Regular Premium or Limited Premium, then, the Fund Value after Partial Withdrawal should not be less than 110% (One Hundred Ten percent) of Annualized Premium.

14.5. If you have opted to pay Single Premium, then, the Fund Value after Partial Withdrawal should not be less than INR 45,000 (Forty Five Thousand).

14.6. Under this Plan, no Partial Withdrawal charges will be deducted by us.

### 15. Switching and Premium Redirection

15.1. You have the option of switching the Fund Value from one Fund to another Fund by giving a written notice to us as long as the Life Assured is of 18 (Eighteen) years of Age.

15.2. We will allow 2 (Two) switches in a calendar month i.e. 24 (Twenty Four) switches in a Plan Year subject to the condition that the minimum switch amount should be INR 5,000 (Five Thousand) and we will not levy any charges for switching of Funds. Any unused switch cannot be carried forward to the next calendar month.

15.3. You can also redirect your future investments towards a different fund or set of funds. However, under the premium redirection option your past allocation of premium does not change.

Example: At the age of 30, you choose to invest your premiums in an Equity1 Fund, which is prone to high returns in the long term and high risk in the short term. After five years, you have additional responsibilities

and do not wish to take high risks with your investments. You can change your investment preference by redirecting future premiums to Debt1 or Balanced1 Fund which have low to medium risks in the short term.

## **16. Settlement Options**

- 16.1. On the maturity of this Plan, the Life Assured has an option to withdraw an amount from the Fund Value in equal installments at regular intervals for a maximum period of 5 (Five) years from the Maturity Date by sending a written notice to us at least 3 (Three) months before the Maturity Date. You may opt for Liquid1 Fund or any other fund allowed under this product at the time of exercising the settlement option.
- 16.2. During the Settlement Period, the Fund Value as on the Maturity Date will remain invested in the existing Funds till the end of the Settlement Period and the investment risk in such investments will be borne by the Life Assured.
- 16.3. For payment of maturity benefit installments, we will cancel the Units from the Unit Account from all the Funds. If more than one Fund has been invested in, then, the cancellation of the Units will be effected to the extent possible in the same proportion as the total value of the Units held in each Fund, unless specified otherwise by the Life Assured and accepted by us in writing.
- 16.4. During the Settlement Period, there will be no insurance coverage provided under this Plan. We will not allow any Partial Withdrawals or switching of Funds during the Settlement Period.
- 16.5. During the Settlement Period, we will deduct only the applicable Fund Management Charges.
- 16.6. You have an option to request for complete withdrawal of the Fund Value at any time during the Settlement Period and no charges shall be levied by us. On receipt of such a request, we will pay the balance Fund Value as on the date of receipt of request to the Life Assured. On payment of the balance Fund Value, the Settlement Option will terminate.
- 16.7. If the Life Assured's death occurs during the Settlement Period, then, we will pay the balance Fund Value as on the date of receipt of the Life Assured's death to you. On payment of the balance Fund Value, the Settlement Option will terminate.

## **17. Systematic Transfer of Funds**

- 17.1. You can protect your investments from market fluctuations by transferring your money to a 'Liquid1' Fund during the last three years of your plan. A reminder about this option will be sent to you three years prior to the end of your plan term with further details about the same.
- 17.2. 3% of your investment in each of the plan funds will be automatically switched to the Liquid1 Fund in each of the last thirty six monthly anniversaries prior to end of the plan term. The proportion in which you remaining funds are allocated does not change

## **18. Funds**

- 18.1. Under this Plan, you have the option to invest in the following 5 (Five) Funds, i.e. Equity1 Fund, Balanced1 Fund, Value Fund, Debt1 Fund and Liquid1 Fund. The Liquid1 Fund is only available for Settlement Options and for the Systematic Transfer of Fund benefit. The details of the Funds offered under this Plan are provided in Annexure C.
- 18.2. Under this Plan, you have the option of switching the entire Fund Value from one fund to another fund or vice versa, subject to receipt of a written request from you.
- 18.3. We have the right to introduce new funds to this Plan and offer the same to you, subject to receipt of prior approval of the Regulatory Authority.

18.4. We have the right to discontinue any of the existing Funds by giving you 3 (Three) months prior written notice, subject to the prior approval of the Regulatory Authority.

## **19. Risks associated with unit linked insurance plans**

19.1. This Plan has been issued by us on the basis of your acknowledgement and agreement that:

- i. IndiaFirst Life Insurance Company Limited is only the name of the insurance company and “IndiaFirst Smart Save Plan” is only the name of this unit linked fund based insurance plan and does not in any way indicate the quality of this Plan, its future prospects or returns.
- ii. Unit linked insurance products are different from the traditional insurance products and are subject to investment risks which are borne by you.
- iii. The premiums paid in the unit linked insurance policies are subject to investment risks associated with the capital markets and the NAVs of the Units may go up or down based on the performance of the Funds and factors influencing the capital market.
- iv. Investments in the Funds are subject to market risks and the investment risks in investment portfolio are borne by you.
- v. The Funds or the names of the Funds as shown in this Plan do not in any manner indicate or guarantee the quality of the Funds, future prospects or returns. The past performance of any of our Funds is not indicative of the future performance of any of these Funds.
- vi. We do not guarantee the Fund Value or the NAV. Please note that depending on the market risk and the performance of the Funds to which the Units are referenced, the Fund Value or the NAV may fall, rise or remain unchanged. We have not given any assurance that the objectives of any of the Funds will be achieved.
- vii. The Funds do not offer a guaranteed or assured return except to the extent as guaranteed or assured by us under this Policy.

## **20. Death Benefit Claim not Admitted under this Plan**

20.1. You are not entitled to receive any benefits under this Plan, if the Life Assured, whether sane or insane, commits suicide within 12 (Twelve) months from the Plan Commencement Date or from the date of revival of this Plan. In such a case, we will pay the Fund Value as on the date of death of the Life Assured along with the charges deducted by us after the date of death of the Life Assured, if any and this Plan will terminate.

## PART F

### 21. Nomination Details (as per Section 39 of the Insurance Act as amended from time to time)

#### a. Appointing a Nominee to receive the Death Benefit

The death benefit will be payable to the person nominated as Nominee by you in the Proposal Form and specified in the Policy Schedule, in accordance with Section 39 of the Insurance Act as amended from time to time.

#### b. If the Nominee is a minor

If the Nominee is a minor, then, you may appoint an Appointee to receive and hold the death benefits for the benefit of the Nominee until the Nominee attains the Age of 18 (Eighteen) years.

#### c. Making/ Changing a nomination

You can also nominate a person or change a nomination at any time during the Policy Term and while this Policy is in force, by submitting a written request to us. The nomination or change in nomination will become effective only after it is recorded by us in accordance with Section 39 of the Insurance Act as amended from time to time.

#### d. Our liability in a nomination

In accepting or recording a nomination or a change of nomination, we do not accept any responsibility or express any opinion as to its validity or legality.

### 22. Assignment

#### a. Assignment of the Policy

You may assign this Policy by making an endorsement on the Policy itself or through a separate instrument in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. In either case, you should submit a written request to us for registration of the assignment. Any assignment will automatically cancel any nomination made by you except in case of any assignment made by you in our favour in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time.

Any assignment made by you under this Policy will become effective only after it is recorded by us.

Assignment is not permitted, if this Policy has been procured under the Married Women's Property Act, 1874.

#### b. Our Liability in an Assignment

In accepting or recording an assignment, we do not accept any responsibility or express any opinion as to its validity or legality.

### 23. Loan

23.1. Under this plan, you are not entitled to receive any loans.

### 24. Plan Ceases/ Ends/ Terminates

24.1. This Plan will cease immediately and automatically on the happening of the earliest of any of the following -

- i. on the date of payment of the death benefit under this Plan upon the death of the Life Assured; or



- ii. on the date of intimation of rejection of claim by us; or
- iii. if the due unpaid Regular Premiums or Limited Premiums, as the case maybe, have not been paid by you to us till the expiry of the Lock-in-period or the Revival Period, whichever is later in accordance with Section 9; or
- iv. on the date we receive a request for surrender or complete withdrawal of this Plan from you; or
- v. on the Maturity Date; or
- vi. on the date of receipt of free look request in accordance with Section 18; or
- vii. on the date, the Fund Value falls below 110% (One Hundred Ten percent) of Annualized Premium in accordance with Section 10.7.
- viii. on the date the Life Assured attains the Age of 75 (Seventy Five) years.

## **25. Change of Address**

- 25.1. You are required to inform us in writing, about any change in your/ Nominee's address. This will ensure that our correspondence reaches you/ the Nominee without any delay.

## **26. Disclosures**

### **26.1. Misrepresentation/Fraudulent Disclosures**

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.

#### **Section 45 of the Insurance Act, 1938 as amended from time to time:**

- No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival, of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

- Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:  
Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

- Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

#### **26.2. Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended from time to time**

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.

- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

#### **27. Right to Revise/ Delete/ Alter the Terms and Conditions of this Plan**

- 27.1. We may revise, delete and/ or alter any of the terms and conditions of this Plan subject to receipt of the prior approval of the Regulatory Authority. We will intimate you by sending a prior written notice of 30 (Thirty) days, before revising, deleting and/or altering any of the terms and conditions of this Plan.

#### **28. Loss of Plan Document**

- 28.1. You should submit a written intimation about the loss of the Plan document and the reason for the loss. We will issue you a duplicate Plan document if we are satisfied that the original Plan document is lost or misplaced. The original Plan document immediately and automatically ceases to have any validity upon issue of the duplicate Plan document.
- 28.2. You agree to indemnify us and hold us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Plan document.

#### **29. Electronic Transactions**

- 29.1. You or the Life Assured will always adhere to and comply with all our terms and conditions in relation to electronic transactions and any electronic transaction effected by you or the Life Assured, as the case may be, will constitute a legally binding and valid transaction.
- 29.2. Such electronic transactions will include any transactions effected by you through internet, teleservice operations, short messaging services, electronic data interchange, call centres, or by means of electronic automated machines or through other means of telecommunications, established by us or on our behalf

for and in relation to this Plan or our other products and services.

### **30. Force Majeure**

- 30.1. If due to any act of God or State, strike, lock out, legislation or restriction by any government or any other authority or any other circumstances which are beyond our control, which restricts performance of our obligations under this Plan, then, this Plan will be wholly or partially suspended during the continuance of such force majeure conditions.
- 30.2. Once the force majeure conditions ceases to exist, then, we will resume our obligations under this Plan for such period during which the force majeure conditions existed.

### **31. Issuance of Notices**

- 31.1. We also have the discretion to issue either individual notices to you or to publish general notices on our website [www.indiafirstlife.com](http://www.indiafirstlife.com) in relation to this Plan and/ or for services in relation to the same.

### **32. Taxes**

- 32.1. We will deduct the applicable taxes in accordance with the applicable provisions of Indian tax laws. Any Premium and benefit payable under this Plan is subject to applicable taxes which shall always be paid by you. You are liable to pay all applicable taxes as levied by the Government/ statutory authorities from time to time.
- 32.2. You should consult your tax advisor for understanding the tax benefits and liabilities under this Plan. We do not accept any responsibility or express any opinion as to the validity or legality of tax benefits or liabilities as may be applicable to you.

### **33. Governing Law and Jurisdiction**

- 33.1. All claims, disputes or differences arising under or in connection with this Plan will be governed by and construed in accordance with Indian laws and shall be subject to the jurisdiction of the Indian Courts.

### **34. Turn Around Time for various servicing request and claims processing are as mentioned below:**

<b>Policy Servicing TAT's</b>	
Full Surrender	15 Days
Freelook Cancellation	15 Days
Request for Refund of Proposal Deposit	15 days
Refund of outstanding proposal deposit	15 days
<b>Maturity/Survival/Death Claims</b>	
Processing of Maturity claim / penal interest not paid	Due Date
Raising claim requirements after lodging the Death claim	15 Days
Death claim decision without investigation requirement	30 Days
Death claim decision with Investigation requirement	120 Days

## PART G

### 35. Grievance Redressal

35.1. You may contact us at any of the following touch points in case of any grievance or complaint –

Customer Care  
IndiaFirst Life Insurance Company Ltd.  
301, 'B' Wing, The Qube,  
Infinity Park, Dindoshi - Film City Road,  
Malad (East),  
Mumbai - 400 097.  
Contact No.: 1800 209 8700  
Email id: customer.first@indiafirstlife.com

35.2. A written communication giving reasons of either redressing or rejecting the grievance/ complaint will be sent to you within 14 (Fourteen) days from the date of receipt of the grievance/ complaint. In case We don't receive a revert from You within 8 weeks from the date of Your receipt of Our response, We will treat the complaint as closed.

35.3. However, if you are not satisfied with our resolution provided or have not received any response within 14 (Fourteen) days, then, you may email us at [grievance.redressal@indiafirstlife.com](mailto:grievance.redressal@indiafirstlife.com) or write to our 'Grievance Officer' at the above mentioned address.

35.4. An acknowledgment to all grievances/ complaints received will be sent within 3 (Three) working days of receipt of the complaint/grievance. 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](mailto: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, Telangana  
Fax No: 91- 40 – 6678 9768.

35.5. If you are not satisfied with our decision/ resolution, and if your grievance is related to the below mentioned issues, then, you may approach the nearest Ombudsman. The list of Ombudsmen is attached as Annexure B.

The Ombudsman may receive complaints : under Rule 13 of Insurance Ombudsman Rules, 2017 ("Rules") relating to:

- i. Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority Act, 1999;
- ii. any partial or total repudiation of claims by the life insurer, general insurer or health insurer;
- iii. disputes over premium paid or payable in terms of insurance policy;

- iv. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- v. legal construction of insurance policies in so far as the dispute relates to claim;
- vi. policy servicing related grievances against insurers and their agents and intermediaries;
- vii. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- viii. non issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and

any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned in clauses (I) to (viii) above.

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

As per provision 14 of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made by you or the complainant, within a period of 1 (One) year from the date of rejection of the grievance by Us or after receipt of decision which is not to your satisfaction or after expiry of one month from the date of sending representation to Us if We fail to furnish reply to You provided the same dispute is not already decided by or pending before or disposed of by any court or consumer forum or arbitrator.

## Annexure B – List of Ombudsmen

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
Ahmedabad	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, <b>AHMEDABAD – 380 014.</b> Tel.: 079 - 27546150 / 27546139, Fax: 079 - 27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu
Bengaluru	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, <b>BENGALURU – 560 078.</b> Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka
Bhopal	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, <b>BHOPAL – 462 003.</b> Tel.: 0755 - 2769201 / 2769202, Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>	Madhya Pradesh & Chhattisgarh
Bhubaneswar	Office of the Insurance Ombudsman, 62, Forest park, <b>BHUBNESHWAR – 751 009.</b> Tel.: 0674 - 2596461 / 2596455, Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	Odisha
Chandigarh	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, <b>CHANDIGARH – 160 017.</b> Tel.: 0172 - 2706196 / 2706468, Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
Chennai	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, <b>CHENNAI – 600 018.</b> Tel.: 044 - 24333668 / 24335284, Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>	Tamil Nadu, –Pondicherry Town and Karaikal (which are part of Pondicherry)
New Delhi	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, <b>NEW DELHI – 110 002.</b> Tel.: 011 - 23239633 / 23237532, Fax: 011 - 23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>	Delhi
Guwahati	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, <b>GUWAHATI – 781001, (ASSAM).</b> Tel.: 0361 - 2132204 / 2132205, Fax: 0361 - 2732937 Email: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

Hyderabad	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, <b>HYDERABAD - 500 004.</b> Tel.: 040 - 65504123 / 23312122, Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
Jaipur	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, <b>JAIPUR - 302 005.</b> Tel.: 0141 - 2740363 Email: <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>	Rajasthan
Ernakulam	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, <b>ERNAKULAM - 682 015.</b> Tel.: 0484 - 2358759 / 2359338, Fax: 0484 - 2359338 Email: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>	Kerala, Lakshadweep, Mahe – a part of Pondicherry
Kolkata	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, <b>KOLKATA - 700 072.</b> Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341 Email: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands
Lucknow	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, <b>LUCKNOW - 226 001.</b> Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
Mumbai	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), <b>MUMBAI - 400 054.</b> Tel.: 022 - 26106552 / 26106960, Fax: 022 - 26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
Pune	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, <b>PUNE – 411 030.</b> Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region
Noida	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, <b>UTTAR PRADESH (U.P.) - 201301.</b> Tel.: 0120-2514250 / 2514252 / 2514253 Email: <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a>	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, Gautam Buddh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
Patna	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, <b>PATNA - 800 006.</b> Tel.: 0612-2680952 Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a>	Bihar, Jharkhand

### Annexure C - Funds

1. Under this Plan, you have the option to invest in the following Funds:

<b>Fund</b>	<b>Investment Objectives</b>	<b>Asset Category</b>	<b>Allocation</b>	<b>Returns and risk</b>
Equity1  (SFIN: <b>ULIF009010910EQ UTY1FUND143</b> )	The Equity1 Fund aims to generate high real rates of return in the long term through diversified equity investment with moderately reduced probability of negative returns in the short term by some exposure to debt and money market instruments.	Equity	80% - 100%	The potential returns from this Fund are the highest but the risk is high.
		Debt	0%	
		Money market	0% - 20%	
Balanced1 (SFIN: <b>ULIF 011010910BALAN 1 FUND143</b> )	Provides you investment returns that exceed the rate of inflation in the long term. There is a moderate probability though, of negative returns in the short term.	Equity	50% - 70%	The potential returns from this Fund are moderate as the risk is also moderate
		Debt	30% - 50%	
		Money market	0% - 20%	
Value (SFIN: <b>ULIF013010 910VALUE FUND0143</b> )	Provides you moderate to high real rate of return in the long term by investing more in equity investments. We will try to provide long term capital appreciation through investment in equity shares that are relatively undervalued to their expected long term high earnings and growth potential. There is a high probability though, of negative returns in the short term.	Equity	70% - 100%	The potential returns from this Fund are the highest but the risk is high.
		Debt	0%	
		Money market	0% - 30%	
Debt1  (SFIN: <b>ULIF010010910DE BT01FUND143</b> )	The Debt1 Fund aims to provide returns which exceed inflation in the long term with low probability of negative returns in the short term through diversified exposure to debt and money market instruments.	Equity	0%	The potential returns are lower than the tailor made fund but the risk is moderate.
		Debt	70% - 100%	
		Money market	0% - 30%	
Liquid1  (SFIN: <b>ULIF014010910LI QUID1FND143</b> )	The Liquid1 Fund aims to provide protection of the capital value and investment returns (net of charges) at all times	Equity	0%	The returns are lower than Debt but the risk is low
		Debt	0% - 20%	



		Money market	80% - 100%	
--	--	--------------	------------	--

The Liquid1 Fund is only available for Settlement Options and for the Systematic Transfer of Fund benefit

- 2. Under this Plan, you have the option of switching the entire Fund Value from one fund to another, subject to receipt of a written request from you.
- 3. We have the right to introduce new funds to this Plan and offer the same to you, subject to receipt of prior approval of the Regulatory Authority.
- 4. We have the right to discontinue any of the existing Funds by giving you 3 (Three) months prior written notice, subject to the prior approval of the Regulatory Authority.

## Annexure D - Charges

Under this Plan, we will levy the following charges:

### 1. Premium Allocation Charge

1.1. The following Premium Allocation Charge will be levied by us if you have opted to pay the Premium as Regular Premiums or Limited Premiums:

Plan Year	Premium Allocation Charge as a percentage of Annualized Premium (for yearly & 6 monthly premium payment mode)	Premium Allocation Charge as a percentage of Annualized Premium (for monthly premium payment mode)
1	6.7%	5%
2 -4	4%	4%
5 and above	3.50%	3.50%

1.2. If you have paid the Premium as Single Premium, then, we will levy a Premium Allocation Charge of 2% (Two percent).

### 2. Policy Administration Charge

2.1. We will levy a Policy Administration Charge at the beginning of each Plan month by cancellation of the Units for an equivalent amount.

2.2. If you have opted to pay the Premiums as Regular Premium or Limited Premium, then, we will levy a Policy Administration Charge of 1.8% (One and Eight Tenths percent) of the Annualized Premium for the first Plan Year, which will increase by 5% (Five percent), subject to a maximum of INR 6000 (Six Thousand) per annum.

2.3. If you have paid the Premiums as Single Premium, then, we will levy a Policy Administration Charge of 1.2% (One and Two Tenths percent) of the Single Premium for the first 10 (Ten) Plan Years or Plan Term, whichever is earlier, subject to a maximum of INR 6000 (Six Thousand) per annum. We will not levy any Policy Administration Charge after the completion of the first 10 (Ten) Plan Years.

### 3. Mortality Charge

3.1. We will levy Mortality Charges for providing insurance coverage on the life of the Life Assured by cancellation of Units at the beginning of each Plan month. The Mortality Charge is guaranteed throughout the Plan Term.

3.2. We will levy the Mortality Charges on the sum at risk, i.e. the excess of the higher of Sum Assured or 105% of total Premiums paid over the Fund Value, subject to the sum at risk being non-negative, i.e. it should not be negative or zero, in accordance with the following table:

Standard Annual Mortality Charge Rates					
Age last birthday	Males Rate	Age last birthday	Males Rate	Age last birthday	Males Rate
5	1.45	31	1.44	57	12.46
6	1.12	32	1.49	58	13.43
7	0.87	33	1.55	59	14.46

8	0.71	34	1.63	60	15.58
9	0.61	35	1.72	61	16.80
10	0.57	36	1.83	62	18.15
11	0.57	37	1.95	63	19.63
12	0.61	38	2.10	64	21.26
13	0.68	39	2.26	65	23.06
14	0.76	40	2.45	66	25.04
15	0.85	41	2.67	67	27.23
16	0.93	42	2.92	68	29.62
17	1.01	43	3.22	69	32.24
18	1.08	44	3.56	70	35.11
19	1.13	45	3.95	71	38.25
20	1.18	46	4.40	72	41.66
21	1.22	47	4.91	73	45.38
22	1.24	48	5.48	74	49.43
23	1.26	49	6.11	75	53.82
24	1.28	50	6.78		
25	1.29	51	7.50		
26	1.30	52	8.26		
27	1.32	53	9.04		
28	1.34	54	9.85		
29	1.36	55	10.68		
30	1.40	56	11.55		

3.3. If the Life Assured is a female, then, an age set-back of 3 (Three) years shall be applicable for the Life Assured who is of 21 (Twenty One) years of Age as at last birthday and above for the purpose of calculation of Mortality Charges. If the Life Assured is a female who is between 18 (Eighteen) to 20 (Twenty) years of Age as at last birthday, then, the Mortality Charges for the Life Assured (male) who is of 18 (Eighteen) years of Age shall be applicable. No age discount will apply for the Life Assured (who is a female, if her Age is below 18 (Eighteen) years. The Mortality Charges may be different for substandard lives and the same shall be levied in accordance with our board approved underwriting policy.

#### 4. Fund Management Charge

4.1. We will levy a Fund Management Charge of 1.35% (One and Thirty Five Hundredths percent) per annum on each of the Funds on each Valuation Date at the time of computation of NAV as a percentage of the Fund Value and shall be appropriated by adjusting the NAV. The Fund Management Charge shall not exceed 1.35% (One and Thirty Five Hundredths percent) per annum throughout the Plan Term.

#### 5. Switching Charge

5.1. We will allow a maximum of 2 (Two) switches per calendar month i.e. 24 (Twenty Four) switches per Plan Year. Currently, we will not levy any switching charges during the Plan Term. However, we reserve the right to introduce charges for switching of Funds, subject to receipt of the prior approval of the Regulatory Authority, which shall not exceed INR 500 (Five Hundred) per switch.

#### 6. Discontinuance Charge

6.1. If you have opted to pay the Premiums as Regular Premiums or Limited Premiums, then, we will levy the

following Discontinuance Charges:

Where the Plan is discontinued during the Plan year	Discontinuance Charge for Plans having Annualized Premium up to INR 25000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Plan), which ever is lower	Discontinuance Charge for policies having annualized premium above INR 25000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Plan), which ever is lower
1	20%, subject to maximum of INR 3000	6%, subject to maximum of INR 6000
2	15%, subject to maximum of INR 2000	4%, subject to maximum of INR 5000
3	10%, subject to maximum of INR 1500	3%, subject to maximum of INR 4000
4	5%, subject to maximum of Rs.1000	2%, subject to maximum of INR 2000
5 and onwards	Nil	Nil

6.2. If you have paid the Premiums as Single Premium, then, we will levy the following Discontinuance Charges:

Where the Plan is discontinued during the Plan year	Discontinuance Charge as a percentage of Single Premium or Fund Value (as on the date of Discontinuance of Plan), whichever is lower
1	1%, subject to maximum of INR 6000.
2	0.5%, subject to maximum of INR 5000.
3	0.25%, subject to maximum of INR 4000.
4	0.1%, subject to maximum of INR 2000.
5 and onwards	Nil

## 7. Partial Withdrawal Charge

7.1. We will not levy any partial withdrawal charges under this Plan for any Partial Withdrawals made by you in accordance with Section 13.

## 8. Miscellaneous Charge

8.1. We will not levy any miscellaneous charges under this Plan.

## 9. Goods and Service Tax

9.1. We will deduct the applicable Goods and Service tax, if any, in accordance with the applicable provisions of Indian tax laws on all the applicable charges levied by us under this Plan. The Goods and Service tax deducted by us in addition to the charges as specified in Annexure D. These tax rates are subject to change basis any change in the directives issued by the Government.