

Your Happy Family Policy Pack



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Disclaimer : IRDAI Reg.: No. 143. IndiaFirst Guaranteed Retirement Plan - Product UIN: 143NQ26V01. Registered and Corporate Office Address: IndiaFirst Life Insurance Company Limited, 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097. Website: www.indiafirstlife.com Toll Free No.: 1800 209 8700 SMS <FIRST> to 5667735, SMS charges apply.

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Contents

| S.No | Contents | Page No. |
|----------|--|----------|
| PART - A | | |
| | Welcome Letter | 2 |
| | Plan Schedule | 4 |
| PART - B | | |
| 1. | Definitions | 6 |
| PART - C | | |
| 2. | Interpretations | 10 |
| 3. | Executive Summary | 10 |
| 4. | Benefits Payable under this Plan | 11 |
| 5. | Grace Period | 11 |
| 6. | Paid-Up Benefits | 11 |
| 7. | Guaranteed Additions | 12 |
| 8. | Surrender Benefits | 12 |
| 9. | In the Event of Policyholder's Death | 12 |
| 10. | Payment of Benefits | 13 |
| PART - D | | |
| 11. | Premium Payment | 13 |
| 12. | Missing your Premium | 13 |
| 13. | Reviving your Lapsed Plan | 13 |
| 14. | Free Look Period | 13 |
| 15. | Annuitization Provisions | 14 |
| 16. | Loan | 14 |
| PART - E | | |
| 17. | Charges | 14 |
| 18. | Revival Charges | 14 |
| 19. | Service Tax | 14 |
| 20. | Nomination | 14 |
| 21. | Assignment | 15 |
| 22. | Making a Claim | 15 |
| 23. | Suicide Exclusions | 15 |
| 24. | Plan Ceases/ Ends/ Terminates | 15 |
| 25. | Change of Address | 15 |
| 26. | Disclosures | 15 |
| 27. | Right to Revise/ Delete/ Alter the terms and conditions of this plan | 17 |
| 28. | Loss of Plan Document | 17 |
| 29. | Electronic Transactions | 17 |
| 30. | Force Majeure | 17 |
| 31. | Issuance of Notices | 17 |
| 32. | Taxes | 17 |
| 33. | Governing Law and Jurisdiction | 17 |
| 34. | Grievance Redressal | 17 |
| 35. | Annexure B - List of Ombudsmen | 19 |
| 36. | Annexure E - GSV Factors | 22 |
| 37. | Annexure 1 - Nomination | 24 |
| 38. | Annexure 2 - Assignment | 25 |



Part A

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

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

To,
xxxx
Add 1,
Add 2.
Pin code - xxx xxx

DD/MM/YY

IndiaFirst Guaranteed Retirement Plan - Plan No.: XXXXXXXXXXXX

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 your money. Along with this pension 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 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 return your Premium after deducting the pro rata risk Premium, if any, stamp duty charges and fees for 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 & CEO
IndiaFirst Life Insurance



IndiaFirst Guaranteed Retirement Plan
Non Linked, Participating, Endowment Deferred Pension Plan
UIN: 143N026V01

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 during the Plan Term and 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 & CEO
IndiaFirst Life Insurance



Annexure A - Plan Schedule

I. Plan Details

| | |
|-------------------------------|---|
| Company Name: | IndiaFirst Life Insurance Company Limited |
| Product Name: | IndiaFirst Guaranteed Retirement Plan |
| UIN: | (143N026V01) |
| Plan Number: | |
| Proposal Form Number: | |
| Plan Commencement Date: | DDJMMIYY |
| Maturity Date (Vesting Date): | DDJMMIYY |

II. Policyholder and Life Assured's Details

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

III. Nominee (as per Section 39 of the Insurance Act as amended from time to time)

| | |
|----------------------------|----------|
| Name: | |
| Date of Birth: | DDJMMIYY |
| Address: | |
| Telephone No./ Mobile No.: | |
| 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 shall be entitled to receive the death benefit from us for and on behalf of the Nominee under this Plan.

IV. Premium and Benefit Details

| | |
|---|--|
| Death Benefit: Higher of total premiums paid as on date of death accumulating @ 0.15% p.a. compounded annually and 105% of the Total Premiums Paid as on date of death + Sum of all Guaranteed Additions# + Sum of all Simple Reversionary Bonus, if any | Maturity/ Vesting Benefit: Higher of Sum Assured + Sum of all Guaranteed Addition# of 9% of Total Premium Paid (first x years) + Sum of all Simple Reversionary Bonus (x+1 year onwards) + Terminal Bonus, if any and Defined Assured Benefit as mentioned in the Definition below. Where 'x' is the Guaranteed Addition Period |
| Sum Assured: | Guaranteed Addition Period: |
| Plan Term: | Premium Paying Term: |
| Premium Payment Mode: Regular/Limited/ Single | Premium Paying Frequency: Annual/ Six Monthly /Quarterly /Monthly/ One Pay |
| Premium Due Dates: DD MM YY | Annualized Premium: |
| Due Date for Payment of Last Premium:DD MM YY | Installment Premium (in INR): |
| Service Tax (in INR): | Extra Premium: |
| Total Premium (including Service Tax) in INR: | |

Note: Currently applicable Service tax in Y1 is 3.625% and subsequent year it is 1.8125%

V. Insurance Agent/ Insurance Broker Details

| |
|------------------|
| Name: |
| License Number : |
| Telephone No.: |
| Address: |
| E-mail ID : |

VI.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.

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 |
| Annexure | Any annexure, endorsement attached to this Plan as changed/modified and issued by us from time to time |
| Annualized Premium | An amount which is payable in a Plan Year, excluding Extra Premium, loadings for modal premiums and applicable taxes, cesses or levies, if any. The Annualized Premium payable under this Plan will be determined by us on the basis of the Age, Sum Assured and Plan Term chosen when applying for the Plan. |
| Annuity | A series of payments made to the Annuitant in exchange of the purchase price |
| Appointee | The person nominated by you to receive the proceeds or the benefits under this Plan, if the Nominee is less than 18 (Eighteen) years of Age |
| Business Day | Business 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 |
| Guaranteed Addition Period | It is the period when you accrue Guaranteed Additions in your policy depending upon the Premium Paying Term as mentioned in Plan Schedule. This is not applicable under single premium. |
| Grace Period | A period of 30 (Thirty) days from the due date for payment of Premium for yearly, half yearly and quarterly Premium payment mode and 15 (Fifteen) days for monthly Premium payment mode |
| Death Benefit | The amount calculated, as mentioned in Plan Schedule that becomes payable in case of the Life Assured's unfortunate demise, provided the plan is in force. |
| Defined Assured Benefit | This is defined as the total premiums paid accumulating @ 0.15% p.a. compounded annually |
| Maturity/ Vesting Benefit | The amount calculated, as mentioned in Plan Schedule that becomes payable on the Maturity/ Vesting Date provided the Life Assured is alive and all the due Premiums are paid to us |

| Word | Meaning |
|----------------------------|---|
| Guaranteed Surrender Value | The minimum amount payable by us on Surrender of this Plan. |
| Income Tax Act | Income Tax Act, 1961 as amended from time to time |
| Insurance Act | Insurance Act, 1938 as amended from time to time |
| Installment Premium | <p>An amount that you pay us during the Premium Paying Term at regular intervals for securing the benefits under this Plan. The Premium is the sum total of the Annualized Premium and Extra Premium (if any) and excludes any taxes, cesses or levies, if any.</p> <p>The Premium payable under this Plan will be determined by us on the basis of the Premium payment mode chosen by you and the applicable Modal Factor.</p> <p>Your Premium is specified in the Plan Schedule.</p> |
| Lapse | Due to non-payment of premium within the expiry of grace period and provided Plan is not acquired any Paid-Up value. Death cover ceases when the policy is lapsed. Due to non-payment of premium within the expiry of grace period and provided Plan is acquired Paid-Up value then Plan will continue as Paid-Up and the benefits payable under the Plan will be as per Paid-Up benefit and has not been revived as per Part – D of this document. |
| Life Assured | The person on whose life this Plan has been issued by us |
| Modal Factor | <p>A factor used by us for calculating the Premium payable by you under this Plan, if you have opted to pay the Premium through half yearly Premium payment mode or quarterly Premium payment mode or monthly Premium payment mode.</p> <p>The applicable Modal Factor for half yearly Premium Payment mode is 0.5119, for quarterly Premium payment mode is 0.2590 and for monthly Premium payment mode is 0.0870.</p> |
| Nominee | The person nominated by you to receive the proceeds or the benefits in case of the Life Assured's demise during the Plan Term |
| Paid-Up Mode | <p>If we have received all the due Premiums from you for the first 3 Plan years if the premium paying term is 10 years and more or for the first 2 Plan years if the premium paying term is less than 10 years, and then the plan is discontinued due to non-payment of premium within the grace period, the plan becomes paid-up.</p> <p>A Plan under the Paid-Up Mode will continue with paid-up benefits in accordance with Part C. However, if the plan is in fully paid-up mode then it will be treated as in-force.</p> |

| Word | Meaning |
|---------------------------|---|
| Plan | IndiaFirst Guaranteed Retirement Plan |
| Plan Anniversary | The annual anniversary of the Plan Commencement Date |
| Plan Commencement Date | The date on which this Plan is issued by us |
| Plan Document | This document which includes the Plan wording (as may be changed/ modified by us subject to receipt of prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Plan Schedule, any tables, information and documents which form a part of this Plan. This Plan Document includes the entire contract of insurance between you and 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 | <p>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.</p> <p>Example: If the Plan Commencement Date is December 18, 2015, then, the first Plan Year will be December 18, 2015 to December 17, 2016.</p> |
| Premium Paying Term | The period during which you need to pay your Premiums to us for securing the benefits under this Plan. Your Premium Paying Term is specified in the Plan Schedule. |
| Proposal Form | The application/ proposal form completed and submitted by you based on which we have issued this Plan to you. |
| Simple Reversionary Bonus | The bonus amount accrued during the plan term after expiry of the guaranteed period which is payable either on death or maturity of the policy. |
| Regulatory Authority | The Insurance Regulatory and Development Authority of India 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 |

| Word | Meaning |
|---|---|
| Revival | Revival is the process of restoring the benefits under the Plan which are otherwise not available due to the nonpayment of premiums on due dates, resulting in the Plan getting lapsed |
| Revival Period | The period of 2 (Two) consecutive years from the date of first nonpayment of premium during which you can pay the due unpaid Premiums along with interest to us and comply with the conditions specified in Part D, as the case may be, for reviving the Plan |
| Special Surrender Value | The Special Surrender Value will be used by us for determining the Surrender Value payable under this Plan upon Surrender of this Plan. |
| Special Surrender Value Factors | The factors on the basis of which the Special Surrender Value is determined by us. These factors are not guaranteed and are determined by us from time to time, subject to receipt of prior approval of the Regulatory Authority. |
| Sum Assured | It is the amount payable at maturity and based on which the premium has been calculated while applying for the plan. |
| Surrender | Termination or cancellation of this Plan prior to the Maturity Date |
| Surrender Value | The amount payable by us on Surrender of this Plan before the Maturity Date, which is higher of the Guaranteed Surrender Value or the Special Surrender Value |
| We or Us or Our or Insurer or Company | IndiaFirst Life Insurance Company Limited |
| You or Your or Policyholder or Proposer | 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. |

PART C

2. 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

3. Executive Summary

Key Features

- i. IndiaFirst Guaranteed Retirement Plan is a participating, non-linked, endowment deferred pension plan, available on a Regular Premium, Limited Premium and Single Premium basis

- ii. This product provides minimum defined assured benefit on death and vesting/maturity. The defined assured benefit is total premiums paid accumulated @ 0.15% p.a. compounded annually.
- iii. The maturity/ vesting benefit will include, Higher of Sum Assured + Sum of all Guaranteed Additions[#] of 9% of total premium paid for 'x' years* + Sum of all Simple Reversionary Bonus ('x+1' year* onwards) + Terminal Bonus, if any, and defined assured benefit mentioned above and will be paid at the end of the plan term
- iv. The plan offers Death Benefit equal to the higher of total premiums paid as on date of death accumulating @ 0.15% p.a. compounded annually and 105% of the total premiums paid as on date of the death along with sum of all guaranteed additions[#] and sum of all simple reversionary bonus, if any
- v. Enjoy tax benefits on the Premium you invest under Section 80(CCC) of the Income Tax Act, 1961 and on vesting, currently maximum commuted amount i.e. 1/3rd of survival or maturity benefits under Section 10(10A) of the Income Tax Act, 1961, as amended from time to time and the lump sum death benefit under Section 10(10D) of the Income Tax Act, 1961, as amended from time to time. This is subject to change of tax laws by Govt. of India.

| Premium Payment Frequency | Premium Payment Term | Policy Term | Guaranteed Addition of 9% of Total Premium Paid for first (x) years | Bonus Earning Period |
|---------------------------|----------------------|----------------|---|---|
| Single Premium | Single Pay | 5 to 40 years | Not Applicable | From 1 st policy year till the end of the term provided policy is in-force |
| Limited Premium | 5 years | 10 to 35 years | First 2 years of the policy | From 3 rd policy year onwards till the end of the term provided policy is in-force |
| | 10 years | 15 to 35 years | First 4 years of the policy | From 5 th policy year onwards till the end of the term provided policy is in-force |
| Regular Premium | 10 years | | First 4 years of the policy | From 5 th policy year onwards till the end of the term provided policy is in-force |
| | 15 to 35 years | | First 6 years of the policy | From 7 th policy year onwards till the end of the term provided policy is in-force |

Guaranteed Additions is not applicable on Single Premium

4. Benefits Payable under this Plan

a. Defined Assured Benefit

This product provides minimum defined assured benefit on death and vesting/maturity. The defined assured benefit is total premiums paid accumulated @ 0.15% p.a. compounded annually.

b. Death Benefit

Upon the Life Assured's death on or after the Risk Commencement Date but before the Maturity Date, then, the Death Benefit will be paid equal to higher of total premiums paid as on date of death accumulating @ 0.15% p.a. compounded annually and 105% of the total premiums paid as on date of death along with sum of all guaranteed additions[#], if any, and sum of all simple reversionary bonus, if any. Subject to Sections 8, 9 and 19, the aforesaid death benefit will become payable as per option chosen by the nominee/appointee/legal heir, as mentioned in Part D of Section 14., provided this Plan is in force and we have received the due Premiums.

c. Maturity Benefit

If the Life Assured is alive till the Maturity/ Vesting Date, then, the following benefits become payable: Higher of

- i. Sum Assured + Sum of all Guaranteed Additions[#] of 9% of Total Premium Paid for 'x' years* , if any + Sum of all Simple Reversionary Bonus + Terminal Bonus, if any, accrued from 'x+1' year* onwards till Maturity AND

- ii. Defined Assured Benefit

Subject to Sections 8, 9 and 19, the aforesaid Maturity/ Vesting Benefit will become payable as per option chosen by the Policyholder, as mentioned in Part D of section 14, provided this Plan is in force and we have received the due Premiums.

d. Rider Benefits

There are no rider benefits with this Plan.

5. Grace Period

If you have not paid the due Regular/ Limited Premium, as the case maybe, you will get Grace Period of 30 days (yearly/ half yearly/ quarterly) and 15 days (monthly mode) from the premium payment date.

All your plan benefits continue during this grace period. In case of death of the life assured during this period death benefit after deducting due premiums will be paid to the nominee/appointee/legal heir.

6. Paid-Up Benefits

Your Plan will not terminate and will continue under Paid-Up Mode, even if you are unable to pay the future due Premiums. In case, you have paid all the premiums, then the plan is in fully paid-up status with all the benefits in force, else the plan becomes partly paid-up, where the benefits are mentioned below. This benefit is however subject to the condition that you have paid all your Premiums for the first 3 Plan Years if the premium paying term is 10 years and more or first 2 Plan Years if the premium paying term is less than 10 years.

Else Plan will lapse without acquiring any paid-up value and death cover ceases.

Under single premium, Plan will acquire paid-up value immediately after payment of premium. For limited premium Plans once all due premiums are paid at the end of the premium payment term, the Plan becomes fully paid-up.

Once the Plan acquires paid-up value the policy could be continued as a paid-up Plan in case of further non-payment of premiums.

The Plan stops accruing any bonus or any guaranteed addition once it becomes paid-up Plan, however, this is not applicable in case of fully paid-up policies for limited and single premium cases.

The Policyholder can revive the Plan within the period of 2 years from date of first unpaid premium.

Upon revival of the Plan within the revival period all due guaranteed additions/reversionary bonuses, if any, will be added as per in-force policy.

The paid-up benefits are as follows:

a. Death Benefit

Upon the Life Assured's death on or after the Plan Commencement Date but before the Maturity Date, the following benefits become payable:

- i. Higher of total premiums paid as on date of death accumulating @ 0.15% p.a. compounded annually and 105% of total premiums paid, plus sum of all guaranteed addition[#], if any plus sum of all simple reversionary bonuses, if any till the date of paid-up

Subject to Sections 8, 9 and 19, the aforesaid death benefit will become payable as per option chosen by the nominee/appointee/legal heir, as mentioned in Part D of section 14.

b. Maturity/ Vesting Benefit

If the Life Assured is alive till the Maturity Date, the following benefits become payable:

- i. Sum Assured X (Total numbers of premiums paid)/(Total Number of premiums payable)
- ii. Sum of all Guaranteed Addition[#], if any till the date of Paid-Up
- iii. Sum of all simple reversionary Bonuses, if any till the date of Paid-Up

Subject to Sections 8, 9 and 19, the aforesaid maturity benefit will become payable as per option chosen by the Policyholder, as mentioned in Part D of section 14.

7. Guaranteed Additions

Guaranteed Additions will accrue at the end of every plan year and become payable under the plan at the Maturity Date or Death whichever is earlier. The additions will depend upon the premium and will be calculated as: 9% of Total Premium Paid per annum for the 'first x' plan years*.

If the Life Assured's death occurs during the first 'x' years* of the Plan Term, only the sum of all Guaranteed Additions[#], till the date of death of the Life Assured will become payable.

However, if the Plan is under Paid-Up Mode, no future Guaranteed Additions will be added to the Paid Up Value payable on Maturity Benefit, as the case may be.

[#]Please note that Guaranteed Additions are not applicable in the Single Premium Payment Mode.

8. Surrender Benefit

- a. You may surrender this Plan during the Plan Term, by submitting a written request to us any time after the Plan has acquired the Surrender Value. However, life insurance is a long term investment. You get the best results from your Plan only when you invest regularly and hold this Plan for a long term. Surrendering your Plan during the Plan Term breaks your security cover that helps you face uncertainties of life as well as meet your future needs.
- b. Please remember, you cannot revive your Plan once it is surrendered.
- c. Surrender Value is acquired, if you have paid your Premium for at least three full plan years if the

premium paying term is 10 years and more or for at least two full plan years if the premium paying term is less than 10 years. Under single premium surrender value is acquired immediately after payment of premium.

- d. The Surrender Value payable will be the higher of the Guaranteed Surrender Value or the Special Surrender Value, provided this Plan has acquired the Surrender Value.

e. Guaranteed Surrender Value

The Guaranteed Surrender Value (GSV) is GSV factor for premium multiplied by total premium paid excluding service tax and extra premium, if any, till date of surrender plus the GSV factors for accrued guaranteed additions and/or reversionary Bonus, if any multiplied by total guaranteed additions plus bonus accrued, if any to the Plan till date of surrender.

Guaranteed Surrender Value factors under Regular and Limited Premium are given in the appended Annexure E. Guaranteed Surrender Value factor on Accrued Guaranteed Addition/Accrued Simple Reversionary Bonus under regular/limited and single premium will be provided in Annexure E.

Guaranteed Surrender value on Single Premium:

Under Single premium Guaranteed Surrender Value (GSV) is 70% of premium paid less any service tax and extra premium, if any if surrender within first three (3) years of the plan. For surrender after three (3) plan years, GSV will be equal to 90% of the premium paid less any service tax and extra premium, if any.

f. Special Surrender Value:

The Special Surrender Value (SSV) will be paid-up value multiplied by the SSV factor at the time of surrender. The SSV factor will be determined by the Company from time to time with regards to the asset share of the Plan.

9. In the Event of Death of the Policyholder

Under this Plan you will get at least non-zero positive return at maturity/ vesting.

10. Payment of Benefits

- a. The death benefit under this Plan shall be payable as per option chosen by the nominee/appointee/legal heir, as mentioned in Part D of section 14.
- b. The maturity/ vesting benefit payable under this Plan shall be payable as per option chosen by the Policyholder, as mentioned in Part D of section 14.
- c. All benefits including the Maturity/ Vesting Benefit or Death Benefit and other sums, if any, under this Plan, will only be paid in India and in Indian Rupees.
- d. Payment of the Death Benefit or the Maturity/Vesting Benefit, shall constitute a good, valid and sufficient discharge of our liability under this Plan.

PART D

11. Premium Payment

Regular and Limited Premiums can be paid to us either by monthly/ quarterly /half yearly / yearly payment mode, or Single Premium in one pay as selected by you in the Proposal Form. The Premiums should be paid either on due dates or within grace period to avoid any lapsation.

12. Missing Your Premium

- a. You are provided a Grace Period of 15 days under monthly premium and 30 days for all other mode under regular/limited premium, in case you miss your due Premium on the due dates. All your Plan benefits continue during the Grace Period. If the Plan lapses without acquiring any paid-up value, you will not be entitled to any benefits in case you do not pay the due Premium during the Grace Period. After acquiring paid-up value you will be entitled to paid-up benefits in case you do not pay the due Premium during the Grace Period.
- b. In case of the Life Assured's death during the Grace Period, we will pay the death benefit as per in-force policy.

13. Reviving your Lapsed Plan

- a. You may revive the lapsed Plan within 2 (Two) consecutive years from the due date of first unpaid Premium but before the Maturity/Vesting Date by:
 - i. Submitting a written request for revival of the Plan;
 - ii. Paying all unpaid due Premiums along with interest which may vary from time to time; and
 - iii. Providing a declaration of good health and undergoing a medical examination, if needed. The underwriting / medicals, if any will be as per Board approved Underwriting policy.
- b. A lapsed Plan will only be revived along with all its benefits when we issue a written endorsement to you in accordance with our board approved underwriting policy. We have the right to refuse the revival of the Plan as per our board approved underwriting policy.
- c. The Plan will terminate and you will not be entitled to receive any benefits, if the Plan is lapsed before acquiring any Paid-Up value and not revived till the expiry of the revival period.

14. Free Look Period

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 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 your Premium after deducting the pro rata risk Premium, if any, stamp duty and charges for medical examination, if any.

15. Annuitization Provisions

- a. **Death Benefit:** The nominee/appointee/legal heir shall have the following options:
- To utilize the entire proceeds of the Plan or part thereof for purchasing an annuity at the then prevailing rate from us; or
 - To withdraw the entire proceeds of the Plan.
- b. **Vesting / Maturity Benefit:** The Policyholder shall have the following options:
- To commute to the extent allowed under the Income Tax Act and to utilize the balance amount to purchase an immediate annuity from us which shall be guaranteed for life, at the then prevailing annuity rate; or
 - To utilize the entire proceeds to purchase a single premium deferred pension product from us.
 - To extend the accumulation period/deferment period within the same policy with same terms and conditions as the original policy provided the policyholder is below age 55 years, subject to underwriting if there is a sum at risk on death.
- c. **Surrender Benefit:** The Policyholder shall have the following options:
- To commute to the extent allowed under the Income Tax Act and to utilize the balance amount to purchase an immediate annuity product from us, which shall be guaranteed for life, at the then prevailing annuity rate; or
 - To utilize the entire proceeds to purchase a single premium deferred pension product from us.

16. Loan

No loans are offered under the Plan.

PART E

17. Charges

This is a participating, non-linked, endowment deferred pension plan. There are no charges under this plan. However, the premium amount payable under the plan is calculated per 1000 Sum Assured and vice versa. The premium amount applicable under the plan is mentioned in the Plan Schedule.

18. Revival Charges

There are no Revival Charges applicable under this plan. Under the revival, due premium has to be paid along with interest.

19. Service Tax

Service Tax will be applicable on the Premium separately as per Service Tax Laws. Service tax will be collected separately.

PART F

20. Nomination

a. Appointing a Nominee to Receive the Death Benefit

Upon the death of the Life Assured, the death benefit shall be payable as per option chosen by the Nominee mentioned in the Proposal form, as mentioned in Part D of section 14 and specified in the Plan Schedule. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as per Annexure 1, as amended from time to time.

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.

b. Making/ Changing a Nomination

You can also nominate a person or change a nomination at any time during the Plan Term and while this Plan 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, 1938 as amended from time to time.

c. 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.

21. Assignment

a. Assignment of the Plan

You may assign this Plan by making an endorsement on the Plan itself or through a separate instrument in accordance with provisions of Section 38 of the Insurance Act, 1938 as per Annexure 2, as amended from time to time. In either case, you should submit a written request to us requesting 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 as amended from time to time.

Any assignment made by you under this Plan will become effective only after it is recorded by us. Please note assignment is not permitted, if this Plan 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.

22. Making a Claim

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:

- Proof of Age of the Life Assured, if the Age of the Life Assured has not been admitted by us
- Claimant's statement and claim intimation report
- Death certificate issued by the local health and medical authority (only in case of death of the Life Assured)
- Copy of Bank Pass book of nominee/legal heir/claimant along with cancelled cheque
- 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.)
- Any other document or information that we may need for validating and processing the claim

23. Suicide Exclusion

If the Life Assured, whether sane or insane, commits suicide within 12 (Twelve) months from the Date of commencement of risk, we will pay 80% of the total premium received to the nominee/ appointee/ legal heir. It will not include the insured benefits.

If the life assured commits suicide within 12 months from the date of revival/ re-instatement, we will pay higher of 80% of the Premiums received till date of death or surrender value available as on the date of death to the nominee/appointee/legal heir.

24. Plan Ceases/ Ends/ Terminates

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 upon the death of the Life Assured; or
- ii) on the date of rejection of claim by us; or
- iii) on the date of Surrender of this Plan; or
- iv) on the payment of Maturity/ Vesting benefit; or
- v) on the date of receipt of free look request in accordance with Part D; or
- vi) on the expiry of the revival period provided we have not received the due unpaid regular Premiums along with interest from you till the expiry of such period and this Plan is not under the Paid-Up Mode.

25. Change of Address

You are required to inform us in writing, about any change in your/ Nominee's/Legal Heir address with address proof. This will ensure that our correspondence reaches you/ the Nominee/Legal Heir without any delay. We will not be liable on account of your failure to up-date your current address in our records or registering an address with us which is incorrect.

26. Disclosures

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 by Insurance Laws (Amendment), Act, 2015.

Section 45 of Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015:

- 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 subsection (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.

b. Prohibition of Rebate: Section 41 of the Insurance Act as amended by Insurance Laws (Amendment) Act, 2015

- 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 subsection 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

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

- a. If the Plan document is lost or misplaced, you should submit to us a written request stating the fact and the reason for the loss. If we are satisfied that the Plan document is lost or misplaced, then, we will issue you a duplicate Plan document. Upon the issue of the duplicate Plan document, the original Plan document immediately and automatically ceases to have any validity.
- b. 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

- a. You or the Life Assured shall always adhere to and comply with all our terms and conditions in relation to electronic transactions and will constitute a legally binding and valid transaction.
- b. 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

- a. 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 with the prior approval of IRDAI.

- b. 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

We also have the discretion to issue either individual notices to you or to publish general notices on our website www.indiafirstlife.com in relation to this Plan and/or for services in relation to the same.

32. Taxes

- a. Under this Plan, 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, levies, cess, etc, which shall always be paid by you. You are liable to pay all applicable taxes, levies, cess etc. as levied by the Government/ statutory authorities from time to time.
- b. 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

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.

PART G

34. Grievance Redressal

- 34.1. 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

- 34.2. 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.
- 34.3. 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 or write to our 'Grievance Officer' at the above mentioned address. 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
- 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
- 34.4. 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.
- 34.5. The list of Ombudsmen is as annexed below as Annexure B.
- i. An insurance claim that has been rejected or dispute of a claim on legal construction of the Plan.
 - ii. Delay in settlement of the claim.
 - iii. Dispute with regard to Premium.
- 34.6. Non-receipt of your insurance document. The complaint should be made in writing and the same should be duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of the complainant.
- 34.7. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, 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 provided the same dispute is not already decided by or pending before a court of law.

Annexure B: List of Ombudsman

| Office Details | Contact Details | Jurisdiction of Office (Union Territory, District) |
|---|--|--|
| Ahmedabad | Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near 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, Dadra & Nagar Haveli, Daman and Diu. |
| BENGALURU Shri. M. Parshad | 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, Bengaluru - 560 078 Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in | Karnataka |
| BHOPAL Shri. R K Srivastava | Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in | Madhya Pradesh, Chattisgarh |
| BHUBANESHWAR Shri. B. N. Mishra | Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in | Orissa |
| CHANDIGARH Shri. Manik B. Sonawane | Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@gbic.co.in | Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh. |
| CHENNAI Shri Virander Kumar | Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in | Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry) |
| DELHI Smt. Sandhya Baliga | Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@gbic.co.in | Delhi |

Annexure B: List of Ombudsman

| Office Details | Contact Details | Jurisdiction of Office (Union Territory, District) |
|--|---|---|
| GUWAHATI | Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in | Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura. |
| HYDERABAD Shri. G. Rajeswara Rao | Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi- Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in | Andhra Pradesh, Telangana, Yanam and part of territory of Pondicherry. |
| JAIPUR Shri. Ashok K. Jain | 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 Shri. P. K. Vijayakumar | Office of the Insurance Ombudsman, 2nd Floor, 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 Shri. K. B. Saha | Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in | West Bengal, Sikkim, Andaman & Nicobar Islands. |
| LUCKNOW - Shri. N. P. Bhagat | Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in | Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar |

Annexure B: List of Ombudsman

| Office Details | Contact Details | Jurisdiction of Office (Union Territory, District) |
|---------------------------------------|--|--|
| MUMBAI Shri. A. K. Dasgupta | Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in | Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane |
| NOIDA | Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Email: bimalokpal.noida@gbic.co.in | State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur. |
| PATNA | Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in | Bihar, Jharkhand |
| PUNE Shri. A. K. Sahoo | 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 | Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region. |

Annexure E
 IndiaFirst Guaranteed Retirement Plan
 GSV factors - Regular/Limited Premium options

| GSV as % of Total Premiums paid | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|--|--|--|--|--|
| Year of Surrender / Plan Term | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | | | | | | | | |
| 1 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | |
| 2 | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | | | | | | |
| 3 | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | | | | | | |
| 4 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | | | | | | |
| 5 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | | | | | | |
| 6 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | | | | | | |
| 7 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | | | | | | |
| 8 | 70% | 63% | 60% | 58% | 57% | 56% | 55% | 54% | 54% | 54% | 53% | 53% | 53% | 53% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 52% | 51% | | | | | | | |
| 9 | 90% | 77% | 70% | 66% | 63% | 61% | 60% | 59% | 58% | 57% | 57% | 56% | 56% | 55% | 54% | 54% | 54% | 54% | 54% | 54% | 53% | 53% | 53% | 53% | 53% | 53% | 53% | | | | | | | |
| 10 | 90% | 90% | 70% | 74% | 70% | 67% | 65% | 63% | 62% | 61% | 60% | 59% | 59% | 58% | 58% | 57% | 57% | 56% | 56% | 55% | 55% | 55% | 55% | 55% | 55% | 54% | 54% | | | | | | | |
| 11 | NA | 90% | 90% | 82% | 77% | 73% | 70% | 68% | 66% | 65% | 63% | 62% | 61% | 61% | 60% | 59% | 59% | 58% | 58% | 57% | 57% | 57% | 57% | 56% | 56% | 56% | 56% | | | | | | | |
| 12 | NA | NA | 90% | 90% | 83% | 79% | 75% | 72% | 70% | 68% | 67% | 65% | 64% | 63% | 63% | 62% | 61% | 61% | 60% | 59% | 59% | 58% | 58% | 58% | 58% | 57% | 57% | | | | | | | |
| 13 | NA | NA | NA | 90% | 90% | 84% | 80% | 77% | 74% | 72% | 70% | 68% | 67% | 66% | 65% | 64% | 63% | 63% | 62% | 61% | 61% | 60% | 60% | 60% | 59% | 59% | 59% | | | | | | | |
| 14 | NA | NA | NA | NA | 90% | 90% | 85% | 81% | 78% | 75% | 73% | 72% | 70% | 69% | 68% | 66% | 66% | 65% | 64% | 63% | 63% | 62% | 62% | 61% | 61% | 60% | 60% | | | | | | | |
| 15 | NA | NA | NA | NA | NA | 90% | 90% | 86% | 82% | 79% | 77% | 75% | 73% | 71% | 70% | 69% | 68% | 67% | 66% | 65% | 65% | 64% | 63% | 63% | 62% | 62% | 62% | | | | | | | |
| 16 | NA | NA | NA | NA | NA | 90% | 90% | 86% | 83% | 80% | 78% | 76% | 74% | 73% | 71% | 70% | 69% | 68% | 67% | 66% | 66% | 65% | 64% | 64% | 64% | 63% | 63% | | | | | | | |
| 17 | NA | NA | NA | NA | NA | 90% | 90% | 86% | 83% | 81% | 79% | 77% | 75% | 74% | 72% | 71% | 70% | 69% | 68% | 67% | 66% | 66% | 65% | 64% | 64% | 63% | 63% | | | | | | | |
| 18 | NA | NA | NA | NA | NA | 90% | 90% | 87% | 84% | 81% | 79% | 78% | 76% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 66% | 66% | 66% | | | | | | | |
| 19 | NA | NA | NA | NA | NA | 90% | 90% | 87% | 84% | 82% | 80% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 66% | 66% | | | | | | | |
| 20 | NA | NA | NA | NA | NA | 90% | 90% | 87% | 85% | 83% | 81% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 66% | | | | | | | |
| 21 | NA | NA | NA | NA | NA | 90% | 90% | 87% | 85% | 83% | 81% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 66% | | | | | | | |
| 22 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 85% | 83% | 81% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | 66% | | | | | | | |
| 23 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 84% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | | | | | | | |
| 24 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 84% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | | | | | | | |
| 25 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 84% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | 66% | | | | | | | |
| 26 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 27 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 28 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 29 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 30 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 31 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 32 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 33 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 34 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |
| 35 | NA | NA | NA | NA | NA | 90% | 90% | 88% | 86% | 85% | 83% | 82% | 80% | 79% | 78% | 77% | 75% | 74% | 73% | 72% | 71% | 70% | 69% | 68% | 68% | 67% | 66% | | | | | | | |

| GSV as % of total Accrued Bonus and Guaranteed Addition | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|--|--|--|--|--|
| Year of Surrender / Plan Term | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | | | | | | | | |
| 1 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | |
| 2 | 5% | 5% | 4% | 4% | 4% | 4% | 3% | 3% | 3% | 3% | 3% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | | | | | | |
| 3 | 8% | 7% | 6% | 6% | 5% | 5% | 5% | 4% | 4% | 4% | 4% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | | | | | | | |
| 4 | 11% | 10% | 9% | 8% | 7% | 7% | 6% | 6% | 6% | 5% | 5% | 5% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | | | | | | | |
| 5 | 14% | 13% | 12% | 11% | 10% | 9% | 9% | 8% | 8% | 7% | 7% | 6% | 6% | 6% | 6% | 5% | 5% | 5% | 5% | 5% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | | | | | | | |
| 6 | 17% | 15% | 14% | 13% | 12% | 11% | 10% | 10% | 9% | 9% | 8% | 8% | 7% | 7% | 7% | 6% | 6% | 6% | 6% | 6% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | | | | | | | |
| 7 | 20% | 18% | 17% | 15% | 14% | 13% | 12% | 11% | 11% | 10% | 10% | 9% | 9% | 8% | 8% | 7% | 7% | 7% | 7% | 7% | 6% | 6% | 6% | 6% | 6% | 6% | 6% | | | | | | | |
| 8 | 23% | 21% | 19% | 18% | 16% | 15% | 14% | 13% | 12% | 12% | 11% | 11% | 10% | 10% | 9% | 9% | 8% | 8% | 8% | 8% | 7% | 7% | 7% | 7% | 7% | 6% | 6% | | | | | | | |
| 9 | 27% | 24% | 22% | 20% | 18% | 17% | 16% | 15% | 14% | 13% | 13% | 12% | 11% | 11% | 10% | 10% | 10% | 9% | 9% | 8% | 8% | 8% | 8% | 8% | 7% | 7% | 7% | | | | | | | |
| 10 | 30% | 27% | 24% | 22% | 21% | 19% | 18% | 17% | 16% | 15% | 14% | 13% | 13% | 12% | 12% | 11% | 11% | 10% | 10% | 9% | 9% | 9% | 8% | 8% | 8% | 8% | 8% | | | | | | | |
| 11 | NA | 30% | 27% | 25% | 23% | 21% | 20% | 19% | 17% | 16% | 16% | 15% | 14% | 13% | 13% | 12% | 12% | 11% | 11% | 10% | 10% | 10% | 9% | 9% | 9% | 9% | 9% | | | | | | | |
| 12 | NA | NA | 30% | 27% | 25% | 23% | 22% | 20% | 19% | 18% | 17% | 16% | 15% | 14% | 13% | 13% | 12% | 12% | 11% | 11% | 11% | 10% | 10% | 10% | 10% | 9% | 9% | | | | | | | |
| 13 | NA | NA | NA | 30% | 28% | 26% | 24% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 14% | 13% | 13% | 12% | 12% | 11% | 11% | 11% | 11% | 11% | 11% | 10% | | | | | | | |
| 14 | NA | NA | NA | NA | 30% | 28% | 26% | 24% | 23% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 14% | 14% | 13% | 13% | 12% | 12% | 11% | 11% | 11% | 11% | 11% | | | | | | | |
| 15 | NA | NA | NA | NA | NA | 30% | 28% | 26% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 13% | 13% | 13% | 13% | 13% | 12% | | | | | | | |
| 16 | NA | NA | NA | NA | NA | 30% | 28% | 26% | 25% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 17 | NA | NA | NA | NA | NA | 30% | 28% | 27% | 25% | 24% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 18 | NA | NA | NA | NA | NA | 30% | 28% | 27% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 19 | NA | NA | NA | NA | NA | 30% | 28% | 27% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 20 | NA | NA | NA | NA | NA | 30% | 28% | 27% | 26% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 21 | NA | NA | NA | NA | NA | 30% | 28% | 27% | 26% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 22 | NA | NA | NA | NA | NA | 30% | 29% | 27% | 26% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 23 | NA | NA | NA | NA | NA | 30% | 29% | 27% | 26% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 24 | NA | NA | NA | NA | NA | 30% | 29% | 27% | 26% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 25 | NA | NA | NA | NA | NA | 30% | 29% | 27% | 26% | 25% | 24% | 23% | 22% | 21% | 20% | 19% | 18% | 17% | 16% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | | | | | | |
| 26</ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Annexure 1 - Nomination

Section 39 of the Insurance Act, 1938 as amended from time to time

1. The holder of a policy of life insurance on his own life may, when effecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death: Provided that, where any nominee is a minor, it shall be lawful for the policyholder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee.
2. Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer.
3. The insurer shall furnish to the policyholder a written acknowledgment of having registered a nomination or a cancellation or change thereof, and may charge such fee as may be specified by regulations for registering such cancellation or change.
4. A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination: Provided that the assignment of a policy to the insurer who bears the risk on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its re-assignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee only to the extent of the insurer's interest in the policy: Provided further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policyholder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy: Provided also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment, the same nomination shall stand automatically revived when the policy is reassigned by the assignee or retransferred by the transferee in favour of the policyholder on repayment of loan other than on a security of policy to the insurer.
5. Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policy-holder or his heirs or legal representatives or the holder of a succession certificate, as the case may be.
6. Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors.
7. Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents, or his spouse, or his children, or his spouse and children, or any of them, the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6) unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee.
8. Subject as aforesaid, where the nominee, or if there are more nominees than one, a nominee or nominees, to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid, the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.
9. Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance.
10. The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015.
11. Where a policyholder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy.
12. The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act, 1874, applies or has at any time applied: Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.

Annexure 2 - Assignment of the Plan

Section 38 of the Insurance Act, 1938 as amended from time to time

1. A transfer or assignment of a policy of insurance, wholly or in part, whether with or without consideration, may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made.
2. An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bonafide or is not in the interest of the policy-holder or in public interest or is for the purpose of trading of insurance policy.
3. The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policy-holder not later than thirty days from the date of the policy-holder giving notice of such transfer or assignment.
4. Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to the Authority.
5. Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer:
Provided that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place where the policy is being serviced.
6. The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment the priority of the claims under such instruments shall be governed by the order in which the notices referred to in sub-section (5) are delivered:
Provided that if any dispute as to priority of payment arises as between assignees, the dispute shall be referred to the Authority.
7. Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may be specified by the regulations, grant a written acknowledgement of the receipt of such notice; and any such acknowledgement shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgment relates.
8. Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in sub-section (5), recognise the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall be subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings.
Explanation — Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of subsection (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be deemed to be the absolute assignee or transferee respectively.
9. Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement the Insurance Laws (Amendment) Act, 2015 shall not be affected by the provisions of this section.
10. Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that —
 - a) the proceeds under the policy shall become payable to the policyholder or the nominee or nominees in the event of either the assignee or transferee predeceasing the insured; or
 - b) the insured surviving the term of the policy, shall be valid: Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy.
11. In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policyholder shall not be entitled to further assign or transfer the residual amount payable under the same policy.

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