

Date:

PART - A

Name of the customer:

Name of the PFA/ Corporate Agent/ Relationship Manager/ Broker:

Address:

Code/License No.:

Contact details:

Contact No:

Policy No:

Dear Mr/Ms..... ,

Thank you for choosing Edelweiss Tokio Life as your preferred life insurance partner.

We are confident that the product you have chosen will suit your need, and that the Personal Financial Advisor/ Corporate Agent/ Relationship Manager/ Broker, has explained the product to you to the best of your satisfaction.

We have prepared your Policy on the basis of the Proposal Form submitted by you. For your reference, we are attaching a copy of your Proposal Form along with the Policy.

Our Service Expert from the customer care unit will be calling you shortly to guide you through your Policy and answer any additional questions you may have.

Should you need further information or assistance, please contact our Service Expert at 1800 2121 212 or mail us at care@edelweisstokio.in

Free Look Provision: We request you to go through your Policy Document in detail and check the accuracy of information provided. A Free Look period of 15 days from the date of receipt of the policy document is provided to you to review the terms and conditions of the policy. You may return the Policy document to Us within 15* days from the date of receipt of the Policy Document if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund an amount as mentioned in the Free Look Clause of the Policy Terms and Conditions.

*A Free Look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

If the Policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(eIA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later, shall be reckoned for the purpose of computation of the free look period.

You need to send the original Policy Document (the entire booklet) along with a request letter to Us at the Corporate Office address - Edelweiss Tokio Life Insurance Company Limited, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroi Road, Kurla (W), Mumbai - 400070.

We look forward to servicing you during your policy term and request you to keep the Policy safely for future reference.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

SAMPLE

Edelweiss Tokio Life Insurance Company Limited
Registered Office: Edelweiss House, Off. C. S. T. Road, Kalina, Mumbai – 400 098

Edelweiss Tokio Life – Easy Pension
(Unit Linked Pension Plan)
UIN NO: 147L034V01

POLICY PREAMBLE

IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY YOU

Edelweiss Tokio Life Insurance Company Limited has received a Proposal, Declaration along with Statements and the first Premium from You. Both You and the Company have accepted that the said Proposal, Declaration along with Statements, reports or other documents are the basis of this contract of insurance and in consideration of and subject to receipt of due premiums as stated in the Policy Schedule, we have entered into this Policy with You which is the legal contract between You and the Company and is subject to the Terms and Conditions as stated in this Policy.

SAMPLE

POLICY SCHEDULE

Policy Number	Product Name & UIN No			
Name of the Policyholder	Date of Birth	Gender	Age	
Address				
Name of the Life Insured	Date of Birth	Gender	Age	Age Admitted
Name of the Nominee(s)		Name of the Appointee (in case nominee is a minor)		
Policy Details				
Policy Commencement Date				
Risk Commencement Date				
Policy Term				
Premium Paying Term				
Premium Frequency				
Modal Premium	Rs.			
Annualized Premium	Rs.			
Modal Premium	Rs.			
Premium Due Date(s)	Date/month			
Due Date for the last premium under the Policy				
Policy Maturity Date				

BENEFIT INFORMATION

Rider Name	UIN No.	Sum Assured	Modal Premium plus taxes and cess	Term (years)	PPT (years)
Total					

Risk Strategy Opted: Aggressive/Conservative

Fund Details:

Fund Name	Allocation%	NAV	Number of Units	Fund Value (in Rs.)

Consolidated Stamp Duty paid: Rs.<< POL-STMP-DUTY-AMT>>-/- paid by Pay order, vide Mudrank receipt no: _____ dated _____

For and on behalf of "Edelweiss Tokio Life Insurance Company Limited"

Authorised Signatory

We request you to go through the Policy in detail and check for the accuracy of information provided in the Policy and return the Policy to Us for correcting the discrepancies if any.

PART – B

DEFINITIONS

Defined Term	Meaning
Age:	means the Life Insured's age as on last birthday.
Allocation Proportion:	the proportion specified in the Schedule in which premiums received under the Policy will be allocated into the Funds.
Annualised Premium:	means an amount of Premium payable in a year as chosen by the Policyholder, as specified in the Schedule which is utilised for the purpose of calculating the Benefits payable under the Policy.
Annuity:	means a series of payouts made to the Policyholder/ Annuitant in exchange of the purchase price.
Appointee:	the person named in the Schedule who will accept and hold in trust all amounts payable under the Policy on behalf of the Nominee, if the Nominee is less than Age 18 on the date of payment.
Assured Benefit	means the guaranteed benefit payable on death or maturity, as applicable which is equal to 101% of all premiums paid till the date of death or maturity, respectively
Charges:	the charges listed in the Table of Charges.
Death Benefit:	means the benefit which is payable on death of the Life Insured during the Policy Term.
Discontinued Policy Pension Fund:	a segregated fund which is constituted by the fund value of all discontinued policies.
Entry Age:	means the Life Insured's age as on last birthday as on the Policy Commencement Date.
Funds:	our investment funds which are established and managed by Us.
Fund Value:	the total value of the units in a segregated fund i.e. total number of Units held in the unit account multiplied by their respective NAV.
Grace Period:	means a period of 15 days from the due date of premium specified in the Schedule if the Premium is payable on a monthly basis and a period of 30 days from the due date of premium specified in the Schedule for all other frequencies, for the payment of premium without any penalty/late fee and during which the Policy is considered to be in-force with the risk cover.
IRDAI / Authority:	means the Insurance Regulatory and Development Authority of India established under the Insurance Regulatory and Development Authority Act, 1999.
Insurance Act:	means The Insurance Laws (Amendment) Act, 2015 and as amended from time to time.
Life Insured:	means the person named in the Schedule on whose life this Policy is effected.
Lock in period:	means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the discontinued policies cannot be paid by Us to You, except in the case of death or upon the happening of any other contingency covered under the policy.
Maturity / Vesting Date:	means the date specified in the Schedule on which the Policy Term expires.
Maturity Benefit:	means the benefit payable at the end of Policy Term.
Minimum Interest Rate:	means the minimum rate of interest of 4% p.a. (or such other minimum rate of interest specified by IRDAI from time to time) that will be granted by Us on any amount credited to the Discontinued Policy Pension Fund.
Net Asset Value:	means the price per unit of the segregated fund.
Nominee:	means the person specified by You, registered with Us and who is authorised to receive the Benefits under the Policy.
Partial Withdrawal:	means any part of fund/partial withdrawal that is encased/ withdrawn by You during the policy term.
Policy:	means the contract of insurance as evidenced by this Policy document, the Proposal Form, the Schedule/(s) and any other information/document/(s) provided to Us in respect of the Proposal Form and any endorsement issued by Us.

Policyholder:	means You, the owner of the Policy as named in the Schedule.
Policy Term:	means the term of the Policy chosen by You and specified in the Schedule and is the time period between the Policy Commencement Date and the Maturity Date.
Policy Anniversary:	means the date corresponding with the Policy Commencement Date specified in the Schedule in every calendar year.
Policy Year:	means a period of twelve (12) months commencing from the Policy Commencement Date and every Policy Anniversary thereafter.
Policy Commencement Date:	the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, Policy Years, and Premium Due Dates are determined.
Policy Schedule	means the Schedule and any endorsements attached to and forming part of this Policy and if any updated Schedule is issued, then, the Schedule latest in time.
Premium	means an amount payable by You by the due dates and in the manner specified in the Schedule, to secure the benefits under this Policy, excluding service tax or any other taxes, cesses or levies, if any (present and/or future)
Premium Paying Term:	means the term as specified in the Policy Schedule, during which the Premiums are payable by You to Us under this Policy.
Proposal Form:	means the form filled in and completed by You for the purpose of obtaining insurance cover under this Policy.
Premium Redirection:	option to modify the allocation of the renewal premium to various segregated funds offered under the Policy.
Risk Commencement Date:	means the date on which Your rights, benefits and risk cover begin, as shown in the Policy Schedule.
Revival:	means the restoration of this Policy (discontinued due to the non-payment of premiums by You), upon receipt of all due premiums and other charges, if any, as per the terms and conditions of this Policy and upon We being satisfied of the continued insurability of the Life Insured basis the information, documents and reports furnished by You, in accordance with the Board approved Underwriting Guidelines.
Revival Period:	means a period of two consecutive years from the due date of the first unpaid premium.
Reduced Paid-Up:	means the continuance of this Policy with reduced paid up benefits, as specified under clause 6(f) of Part C.
Settlement Options:	means a facility available to You to receive the maturity proceeds in installments as specified in the Policy.
Switches:	means a facility to change the investment pattern by moving from one segregated fund to other segregated fund(s) either wholly or in part.
Surrender:	means the complete withdrawal or termination of the Policy by the Policyholder.
Surrender Value:	means an amount payable on surrender of this Policy as per Section 1 of Part D of this Policy.
Top-up Premium:	any additional premium payments made by You under the Policy.
Top-up Sum Assured:	the sum assured pertaining to Top-up Premium.
Unit:	a notional and proportionate part of the unit account created solely for the purpose of determining the benefits payable under the Policy.
We/Our/Us/Company:	means Edelweiss Tokio Life Insurance Company Limited.
You/ Your / Policyholder:	means the Policyholder as named in the Policy Schedule.

Interpretation: In this Policy, where appropriate, references to the singular will include references to the plural and references to one gender will include references to the other.

PART – C

BENEFITS

1. **Death Benefit:**

	Options	Amount Payable
(i)	If the Life Insured dies before the Maturity Date and while the Policy is in force then, We will pay:	The highest of: (1) The Fund Value OR (2) Assured Benefit OR (3) 105% of the total premiums paid till the date of Death The nominee shall be entitled to one of the following options: a. Option to utilize the entire proceeds of the Policy or part thereof for purchasing an annuity at the then prevailing rate from Us, or b. Option to withdraw entire proceeds of the Policy
(ii)	If the Life Insured (whether sane or not) commits suicide within one year from the Date of Inception of the Policy or from the date of revival/ reinstatement of the Policy, then:	All benefits under the Policy shall cease and the Policy shall be declared void and We will pay: The Fund Value on the date of death. Any charges recovered subsequent to the date of death shall be paid-back to nominees or beneficiaries along with death benefit.
(iii)	Death Benefit payable if Premiums are discontinued	
	a. If the payment of Premium is discontinued at any time during the first 5 Policy Years and: 1. If the Life Insured's death occurs after discontinuance of Premium but before the expiry of the notice period and You have not chosen any of the options specified in Clause 6) c) of Part C, We will pay: 2. If You have not chosen the option to either revive the Policy within the revival period of two years (or) complete withdrawal from the Policy without any risk cover, till the expiry of notice period.	1. The death benefit as per Clause 1) i) Part C 2. Fund Value credited to the Discontinued Policy Pension Fund, at the time of expiry of notice period Plus Investment income accumulated on the fund value after deduction of fund management charges [#] till the date of intimation of death subject to minimum

<p>On the Life Insured's death after the expiry of Notice Period but before the later of end of the revival period or the end of the lock in period, We will pay:</p> <p>3. If within the Notice Period, You have chosen the option to revive the policy within the revival period of two years.</p> <p>On the Life Insured's death after the option has been chosen but before the later of end of the revival period or the end of the lock in period, We will pay:</p> <p>4. If within the Notice Period, You have chosen the option of complete withdrawal of the policy without any risk cover.</p> <p>On the Life Insured's death after the option has been chosen but before the end of the lock in period, We will pay:</p> <p>5. If You revive the Policy, before the expiry of the revival period.</p> <p>On the Life Insured's death after revival of the Policy , We will pay:</p>	<p>interest rate on Discontinued Policy Pension Fund as specified under Definitions section in Part B.</p> <p>3. Fund Value credited to the Discontinued Policy Pension Fund, at the time of receipt of intimation of the option chosen by You Plus Investment income accumulated on the fund value after deduction of fund management charges[#], till the date of intimation of death, subject to minimum interest rate on Discontinued Policy Pension Fund, as specified under Definitions section in Part B.</p> <p>4. Fund Value credited to the Discontinued Policy Pension Fund, at the time of receipt of intimation of the option chosen by You Plus Investment income accumulated on the fund value after deduction of fund management charges[#] till the date of intimation of death, subject to minimum interest rate on Discontinued Policy Pension Fund, as specified under Definitions section in Part B.</p> <p>5. The death benefit as per Clause 1) i) of Part C</p> <p>[#]Fund Management Charge of 0.5% will be recovered from the Discontinued Policy Pension Fund.</p>
<p>b. If the payment of Premium is discontinued after the completion of the first 5 Policy Years, and:</p> <p>1. If the Life Insured's death occurs after discontinuance of Premium but before the expiry of the notice period and You have not chosen any of the options specified in Clause 6) d) of Part C, We will pay:</p> <p>2. If You have not chosen any of the options mentioned in Clause 6) d) of Part C of the Policy till the expiry of notice period.</p> <p>On the Life Insured's death after the expiry of Notice Period but before the end of the revival period, We will pay:</p> <p>3. If You have chosen the option to</p>	<p>1. The death benefit as per Clause 1) i) of Part C</p> <p>2. The death benefit as per Clause 1) i) of Part C</p> <p>3. Higher of</p>

	<p>convert the policy into paid-up policy, before the expiry of the Notice Period.</p> <p>On the Life Insured's death after the option has been chosen, We will pay:</p> <p>4. If You have chosen the option to revive the policy within the revival period of two years, before the expiry of the Notice Period.</p> <p>On the Life Insured's death after the option has been chosen, We will pay:</p> <p>5. If You revive the Policy, before the expiry of the revival period.</p> <p>On the Life Insured's death after revival of the Policy, We will pay:</p>	<p>Fund Value at the date of intimation of death OR 105% of the total premiums paid.</p> <p>4. The death benefit as per Clause 1) i) of Part C</p> <p>5. The death benefit as per Clause 1) i) of Part C</p>
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2. **Maturity/ Vesting Benefit:**

	When payable	Amount payable
(i)	<p>If the Life Insured is alive on the Maturity Date and the Policy is in force, We will pay:</p>	<p>The maturity benefit at the time of vesting is higher of:</p> <ul style="list-style-type: none"> ○ Fund Value at maturity or; ○ Assured Benefit <p>The Policyholder can exercise any one of the below options to utilize the benefit proceeds from maturity/vesting of the policy:</p> <ul style="list-style-type: none"> a) Option to commute to the extent allowed under Income Tax Act and to utilize the balance amount to purchase immediate annuity only from Us, which will be guaranteed for life, at the then prevailing annuity rate, or b) Option to utilize the entire proceeds to purchase a single premium deferred pension product only from Us, or c) Option to extend the deferment period/ accumulation period in the same Policy with the same terms and conditions, provided Your age is below 55 years
(ii)	<p>If the Life Insured is alive on the Maturity Date and the Policy has acquired Paid-Up status, We will pay:</p>	<p>The maturity benefit at the time of vesting is higher of:</p> <ul style="list-style-type: none"> ○ Fund Value at maturity or ○ Assured Benefit <p>The policyholder can exercise any one of the below options to utilize the benefit proceeds from maturity/vesting of the policy.:</p> <ul style="list-style-type: none"> a) Option to commute to the extent allowed under Income Tax Act and to utilize the balance amount to

		<p>purchase immediate annuity only from Us, which will be guaranteed for life, at the then prevailing annuity rate, or</p> <p>b) Option to utilize the entire proceeds to purchase a single premium deferred pension product only from Us, or</p> <p>c) Option to extend the deferment period/ accumulation period within the same policy with the same terms and conditions as the original policy, provided the policy holder is below an age of 55 years</p>
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3. Guaranteed Loyalty Additions:

We will add an amount equal to the Guaranteed Loyalty Addition (as specified in the Table below) to the fund value of the respective Funds of a policy where annualized premium is Rs. 45,000 or more:

	When Added	Amount to be added
(i)	At the end of 10 th Policy Year and every 5 th Policy Year thereafter till Maturity, We will add the Guaranteed Loyalty Addition, provided the annualized premium is Rs. 45,000 or more:	<p>For Single Pay: 4% of average of last 60 month's Fund Value</p> <p>For Limited and Regular Pay: 4.75% of average of last 60 month's Fund Value</p>
<p><u>Note:-</u> The average of last 60 month's fund value will be calculated as average of fund value as on the last day of each of the preceding 60 policy months. Guaranteed Loyalty Additions will be added to the Fund Value on the last day of the respective Policy Year and once added will from the part of the fund value.</p>		

4. Single Pay Enhancers

In case of single pay policies, We will add an amount equal to the Single Pay Enhancers (as specified in the Table below) to the Fund value of the respective Funds, in addition to the Guaranteed Loyalty Additions:-

	When Added	Amount to be added
(i)	At the end of every Policy Year from 6 th Policy Year till Maturity, We will add the Guaranteed Enhancers:	0.25% of last 12 month's average fund value
<p><u>Note:-</u> The average fund value for last 12 months will be calculated as average of policy months fund value on the last day on each of the preceding 12 months. Single Pay Enhancers will be added to the Fund Value on the last day of the respective Policy Year.</p>		

5. Non-negative claw-back Addition

From 5th Policy Anniversary onwards, the Policy will be eligible for non-negative claw-back addition at the time of exit, if the reduction in yield at the time of exit is greater than the maximum reduction in yield allowed at that time. The extent of non-negative claw-back addition will depend on the actual gross yield of the chosen fund achieved at the time of exit.

6. Payment Of Premium & Discontinuance Of Premium Payment:

a)	Payment of Premium:
	You shall pay the Premium for the Premium Payment Term. The amount of Premium payable, the frequency at which it must be paid and the due dates for each Installment of Premium are stated in the Schedule.
b)	Grace Period:
	<p>If We do not receive the Premium in full by the premium due date, then:</p> <p>(i) We will allow a Grace Period of 15 days from the due date of premium for a monthly premium frequency and a period of 30 days for all other frequencies, during which You must pay the Premiums due in full.</p> <p>(ii) The benefits under the Policy will continue to apply and all applicable Charges shall continue to be deducted.</p>
c)	Discontinuance during the first five policy years:
	<p>a) If We do not receive the Premiums due in full by the end of the Grace Period, then within 15 days from the expiry of the Grace Period, We will send You written notice requesting You to choose any one of the following options:</p> <p>(i) Revive the Policy within the period of two years;</p> <p>(ii) Completely withdraw from the Policy without any risk cover.</p> <p>b) You shall give Us written notice intimating the option chosen by You within 30 days of receipt of Our notice, during which period, the Policy will be deemed to be in-force and the benefits under the Policy will continue to apply subject to deduction of all applicable Charges.</p> <p>c) If You give Us written notice of choosing the option either 'to revive the policy within a period of two years' (or) 'to withdraw from the Policy without any risk cover' (or) if We do not receive any notice from You till the expiry of 30 days from receipt of Our notice, the Policy shall be discontinued on the date of receipt of notice by Us or on the expiry of the Notice Period, whichever is earlier, and the fund value as on the date of discontinuance less discontinuance charges shall be transferred to the Discontinued Policy Pension Fund, and the insurance cover will cease. You have two years from the discontinuance date to revive the Policy. The Discontinued Policy Pension Fund will be credited with an investment income earned on the Fund subject to a minimum interest rate[^] per annum as suggested by IRDAI from time to time and the proceeds from this account will be payable to you on the date corresponding to your fifth policy anniversary or end of two year revival period whichever is later. You can utilize the proceeds as mentioned under the 'Surrender Benefit' provisions mentioned under Clause 1)a) of Part D of the policy. In the unfortunate event of death of the Life Insured while the policy is not yet revived, Death Benefit will be paid as mentioned under Clause 1) iii) of Part C of the Policy.</p> <p>[^]Currently the minimum interest rate applicable to the Discontinued Policy Pension Fund is 4% per annum.</p>
d)	Discontinuance after first five policy years
	<p>a) If We do not receive the Premiums due in full by the end of the Grace Period, then within 15 days from the expiry of the Grace Period, We will send You written notice requesting You to</p>

	<p>choose any one of the following options:</p> <ul style="list-style-type: none"> (i) Revive the Policy within the period of two years; (ii) Completely withdraw from the Policy without any risk cover; (iii) Convert the Policy into Paid Up Policy. <p>b) You shall give Us written notice intimating the option chosen by You within 30 days of receipt of Our notice, during which period, the Policy will be deemed to be in-force and the benefits under the Policy will continue to apply subject to deduction of all applicable Charges.</p> <p>c) If You give Us written notice of choosing the option 'to withdraw from the Policy without any risk cover' or if We do not receive any notice from You till the expiry of 30 days from receipt of Our notice, the Policy shall be terminated on the date of receipt of notice by Us or on the expiry of 30 days, whichever is earlier, and the fund value as on the date of termination shall be paid immediately to You. You can utilize the fund value as mentioned under the 'Surrender Benefit' provisions mentioned under Clause 1)a) of Part D of the policy.</p> <p>d) If You exercise the option to revive the policy within the revival period of two years from the date of discontinuance, the policy is deemed to be in force till the end of the revival period and all applicable charges will continue to be deducted from the fund value. On receiving all the overdue premiums within the revival period of two years, the premium less premium allocation charge shall be allocated to the respective Funds based on the risk strategy chosen by You. If the overdue premiums are not received by the expiry of the revival period, the policy shall be deemed to be surrendered and You shall be entitled to the benefit as mentioned under Surrender Benefit.</p> <p>e) If you give us written notice to convert the policy as paid up policy, the policy will continue as per terms and conditions in paid up status. You are not required to pay further premiums and all applicable charges will continue to be deducted from the fund value. You have the option of resuming the payment of premiums before the end of the revival period. You can utilize the proceeds of the paid up policy at maturity as mentioned under the 'Maturity Benefit' provisions mentioned under Clause 2)i) of Part C of the policy.</p> <p>Guaranteed Loyalty Additions will be added to the Fund Value during the revival period and when the policy is in paid up status.</p> <p>^Currently the minimum interest rate applicable to the Discontinued Policy Pension Fund is 4% per annum.</p>
e)	<p>Revival of the Policy:</p>
	<p>If You give Us written notice exercising the option to revive the Policy, then You understand and agree that:</p> <ul style="list-style-type: none"> (1) You will provide Us with all information and documentation that We request. (2) Revival of the Policy is subject to Our underwriting requirements & decision. The revival shall not be effective until We issue a written endorsement to the Schedule. (3) You will pay all the due outstanding Premiums in full. <p>On exercising the option to revive the Policy, the Policy will be brought back into force and we would:</p> <ul style="list-style-type: none"> a) Collect all due and unpaid premiums without charging any interest or fee. b) The Discontinued Policy Pension Fund as on the date of revival will be credited with a minimum interest rate[^] per annum as suggested by IRDAI from time to time, and will be

	<p>transferred to the chosen fund(s).</p> <p>c) Levy policy administration charge and premium allocation charge as applicable during the discontinuance period, if policy was discontinued during the first 5 years. No other charges shall be levied.</p> <p>d) Add back the discontinuance charges, if any, deducted at the time of discontinuance of the policy.</p> <p>^Currently the minimum interest rate applicable to the Discontinued Policy Pension Fund is 4% per annum.</p>
f)	Reduced Paid-Up:
	<p>If You opt for an option to convert the Policy as Paid-Up by sending Us a written notice as mentioned under Clause 6) d) of Part C, Your Policy will continue in Paid-Up status and cover will continue. On death or maturity, whichever is earlier, after the Policy has acquired a Paid-Up status, the following would become payable:</p> <p>(a) On Death, the Paid-Up benefits will be higher of: Fund Value at the date of intimation of death OR 105% of the total premiums paid</p> <p>(b) On Maturity, the Paid-Up benefits will be higher of: Fund Value at maturity OR Assured Benefit</p>

FORECLOSURE OF POLICY:

If, the Fund Value becomes insufficient to deduct all applicable Charges under the Policy after five (5) Policy Years, then the Policy will be automatically foreclosed and the Fund Value as on date of such foreclosure will be paid immediately to You.

PART – D

1) Other Benefits

a. Surrender Benefit:

Procedure for surrender/complete withdrawal of the Policy	Amount payable
<p>If You opt for surrender of the Policy before completion of first 5 Policy Years by giving Us a written request, the Policy will be discontinued and all the benefits under the Policy will cease to apply. Upon completion of lock in period, We will pay:</p>	<p>Fund Value credited to the Discontinued Policy Pension Fund, at the time of receipt of intimation</p> <p>Plus</p> <p>Investment income accumulated on the fund value after deduction of fund management charges[#] till the expiry of lock in period subject to minimum interest rate on Discontinued Policy Pension Fund as specified under Definitions section in Part B.</p> <p>You can exercise any one of the below options to utilize the benefit proceeds from surrender.</p> <ul style="list-style-type: none"> • Option to commute to the extent allowed under Income Tax Act and to utilize the balance amount to purchase immediate annuity from Us, which will be guaranteed for life, at the then prevailing annuity rate, or • Option to utilize the entire proceeds to purchase a single premium deferred pension product from Us.
<p>If You surrender the Policy after the completion of first 5 Policy Years by giving Us a written request, We will terminate the Policy and all the benefits under the Policy will cease to apply. We will pay:</p>	<p>The Fund Value as on date of surrender.</p> <p>You can exercise any one of the below options to utilize the benefit proceeds from surrender.</p> <ul style="list-style-type: none"> • Option to commute to the extent allowed under Income Tax Act and to utilize the balance amount to purchase immediate annuity from Us, which will be guaranteed for life, at the then prevailing annuity rate, or • Option to utilize the entire proceeds to purchase a single premium deferred pension product from Us.
<p>On surrendering the Policy, no further premiums are due and all rights and benefits under the Policy would cease.</p>	

b. Partial Withdrawal Benefit:

Partial Withdrawals are not allowed.

c. Change in the Sum Assured

Change in the Sum Assured is not allowed.

2) **OPTIONS**

a) **Top-up Premium:**

Top-up premium is not allowed.

b) **Switching:**

Switching between Funds is not allowed.

c) **Premium Re-direction**

Premium Re-direction is not allowed.

d) **Loan under the Policy:**

Loans are not allowed under the Policy.

e) **Settlement Option**

Settlement Option is not allowed.

f) **Change in Premium Payment Term**

Change in premium payment term is not allowed.

3) **Free look Period:**

You may return the Policy Document to Us within 15 days* of receipt of the Policy Document if You disagree with any of the terms and conditions by giving Us written reasons for Your objection. We will refund the following amount:

Fund Value at the date of cancellation **plus** non allocated premium **plus** charges levied by cancellation of units.

*A free look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

4) **Suicide Exclusion:**

If the Life Insured (whether sane or not) commits suicide within one year from the date of inception of the Policy or from the date of revival/ reinstatement of the Policy, while the Policy is in force, then the Policy shall be void and the benefit will be paid in accordance with the provisions mentioned in Part C of the Policy.

PART – E

1) FUND & UNIT PROVISIONS

a)	Funds available:	
<p>The Funds available under this Policy for You to invest in are listed in the Table of Funds under Clause 3 of Part E. The description of these Funds and the objectives of each is also listed in the Table of Funds.</p> <p>You understand and agree that the underlying assets relating to the Funds shall remain Our absolute beneficial ownership.</p>		
b)	Premium Allocation:	
<p>The Premium received, after deduction of the Premium Allocation Charges, will be allocated to the Funds in the Allocation Proportion as per the selected Risk Strategy.</p>		
c)	What are Units:	
<p>Units are a proportionate part of the Fund which are created within the Fund and referenced to the underlying assets.</p>		
d)	Determination of the Unit Price:	
<p>The Unit Price of each Fund shall be computed as set out below or by any other method as may be prescribed by the Regulator:</p> <p>[Market Value of investment held by the fund plus Value of Current Assets less (Value of Current Liabilities and provisions, if any)]</p> <p>Divided by, Number of units existing under the Fund at valuation date, before any new units are created or redeemed</p>		
e)	Conditions for Unit encashment:	
Timing of payment/request for payment:		Applicable NAV
First Premium amount		Later of, date when the premium is credited AND date of underwriting acceptance
Premium received by Us by local cheque, cash or demand draft payable at par where the premium is received before 3:00 pm on a working day		Closing NAV of the date of receipt of premiums OR the due date of that installment of premium whichever is later
Premium received by Us by local cheque, cash or demand draft payable at par where the premium is received after 3:00 pm on a working day		Closing NAV of the next working day OR the due date of that installment of premium whichever is later
Premium received by Us by outstation cheque or demand draft		Closing NAV of the date on which payment is realized OR the due date of that installment of premium whichever is later

Payment of the death benefit	The closing NAV of the date on which the claim is intimated.
Payment of the maturity benefit	The closing NAV of the Maturity Date.
All requests for surrender/discontinuance of the Policy, received before 3:00 pm on a working day	The closing NAV of the date of receipt of the request.
All requests for surrender/discontinuance of the Policy, received after 3:00 pm on a working day	The closing NAV of the next working date.
Free-look cancellation request received before 3:00 pm on a working day	The closing NAV of the date of receipt of the request.
Free-look cancellation request received after 3:00 pm on a working day	The closing NAV of the next working date.
f)	Exceptional circumstances:
<p>In exceptional circumstances, such as the following, We may defer the calculation of the NAV for upto 7 days:</p> <ul style="list-style-type: none"> a) When one or more recognized exchanges where stocks, debts etc. are routinely traded which provides a basis for valuation of a substantial portion of assets of the fund are closed down otherwise than on ordinary holidays. b) When, as a result of political, economic and monetary or any circumstances beyond Company's control, the disposal of assets of the fund is not possible, profitable or practical. c) During periods of extreme volatility of markets d) Natural calamities, strikes, wars, civil unrest, riots and "bandhs" or any other disaster that affect the normal functioning of the Company. e) If so directed by the IRDAI. <p>In exceptional circumstances/unusual market conditions and in the interest of the policyholders, We may limit the total number of Units withdrawn on any day to 5% of the total number of Units outstanding in the Funds.</p>	
g)	Unit statement:
<p>A Unit statement with the total number of Units under each of the Funds as per the Risk Strategy chosen by the Life Insured and the respective NAV showing the performance of the Fund will be issued to You on each Policy Anniversary and also when a transaction is effected by You.</p>	

2) **TABLE OF CHARGES**

a. **Policy Administration Charges:**

When and how applicable	At what rate	When can it be changed						
Policy Administration Charges are levied by cancelling Units at the prevailing Unit Price from the Fund Value, on the first working day of each policy month from the Risk Commencement Date, at the rate of:	<table border="1"> <thead> <tr> <th>Premium Paying Term</th> <th>Policy Administrative charges</th> </tr> </thead> <tbody> <tr> <td>Single Pay</td> <td>1% per annum of the Single Premium subject to a maximum of Rs. 200 per month</td> </tr> <tr> <td>Limited and Regular Pay</td> <td>2.5% per annum of the Regular Premium subject to a maximum of Rs. 400 per month</td> </tr> </tbody> </table>	Premium Paying Term	Policy Administrative charges	Single Pay	1% per annum of the Single Premium subject to a maximum of Rs. 200 per month	Limited and Regular Pay	2.5% per annum of the Regular Premium subject to a maximum of Rs. 400 per month	Revision in policy administration charge will be subject to prior approval from the IRDAI.
	Premium Paying Term	Policy Administrative charges						
	Single Pay	1% per annum of the Single Premium subject to a maximum of Rs. 200 per month						
Limited and Regular Pay	2.5% per annum of the Regular Premium subject to a maximum of Rs. 400 per month							
The policy Administration charge shall not exceed Rs. 6,000 per annum								

b. **Fund Management Charges (FMC):**

When and how applicable	At what rate	When can it be changed
FMC are levied for the management of the Funds as a percentage of the value of assets and is charged at the time of calculation of NAV of the Fund, on a daily basis, at the rate of:	Pension Growth Fund : 1.35% Pension Secure Fund : 1.25% Discontinuance Policy Pension Fund: 0.50%	May be changed with prior IRDAI approval but will not exceed 1.35% per annum.

c. **Guarantee Charge:**

There will be additional charges of 0.35% p.a. and 0.10% p.a. towards the investment guarantees for Pension Growth Fund and Pension Secure Fund, respectively. These charges will be collected by adjustment of NAV and will be charged as a percentage of the Fund Value.

d. **Discontinuance Charges:**

When and how applicable	When can it be changed
Surrender/Discontinuance charge is levied on complete withdrawal of the Policy on the date of discontinuance at the rates below:	Cannot be changed

At what rate

For Single Pay:

Where the policy is discontinued during the policy year ⁵	Discontinuance Charge
	Single Pay Policies

1	Lower of 1.00% of (Single Premium or Fund Value) subject to maximum of Rs 6000
2	Lower of 0.50% of (Single Premium or Fund Value) subject to maximum of Rs 5000
3	Lower of 0.25% of (Single Premium or Fund Value) subject to maximum of Rs 4000
4	Lower of 0.10% of (Single Premium or Fund Value) subject to maximum of Rs 2000
5	NIL

For Limited Pay and Regular Pay:

Where the policy is discontinued during the policy year ⁵	Discontinuance Charge	
	Regular premium Policies (AP ≤ Rs 25,000/-)	Regular premium Policies (AP > Rs 25,000/-)
1	Lower of 20 % of (AP or FV) subject to maximum of Rs 3000	Lower of 6 % of (AP or FV) subject to maximum of Rs 6000
2	Lower of 15 % of (AP or FV) subject to maximum of Rs 2000	Lower of 4 % of (AP or FV) subject to maximum of Rs 5000
3	Lower of 10 % of (AP or FV) subject to maximum of Rs 1500	Lower of 3 % of (AP or FV) subject to maximum of Rs 4000
4	Lower of 5 % of (AP or FV) subject to maximum of Rs 1000	Lower of 2 % of (AP or FV) subject to maximum of Rs 2000
5 onwards	NIL	NIL

AP = Annualised Premium

FV = Fund Value on the date of discontinuance

⁵The date of discontinuance shall be the date on which the Company receives intimation from the Policyholder about discontinuance of the Policy or on the expiry of the notice period provided.

e. Switching Charges:

When and how applicable	At what rate	When can it be changed
Not Applicable		

f. Premium Allocation Charges:

When and how applicable	At what rate	When can it be changed													
Premium Allocation Charges are levied when We are in receipt of Basic Premium and as a %age of the premium from the premium received at the rate of:	<u>Single Pay:</u>														
	<table border="1"> <thead> <tr> <th rowspan="2">Policy Year</th> <th colspan="2">% of Single Premium</th> </tr> <tr> <th>< Rs 500,000/-</th> <th>≥ Rs 500,000/-</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2%</td> <td>1%</td> </tr> </tbody> </table>		Policy Year	% of Single Premium		< Rs 500,000/-	≥ Rs 500,000/-	1	2%	1%					
	Policy Year	% of Single Premium													
		< Rs 500,000/-	≥ Rs 500,000/-												
	1	2%	1%												
	<u>Limited and Regular Pay:</u>														
<table border="1"> <thead> <tr> <th rowspan="2">Policy Year</th> <th colspan="2">% of Annualised Premium</th> </tr> <tr> <th>< Rs 500,000/-</th> <th>≥ Rs 500,000/-</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>3%</td> <td>2%</td> </tr> <tr> <td>2 – 5</td> <td>2%</td> <td>2%</td> </tr> <tr> <td>6 +</td> <td>0%</td> <td>0%</td> </tr> </tbody> </table>		Policy Year	% of Annualised Premium		< Rs 500,000/-	≥ Rs 500,000/-	1	3%	2%	2 – 5	2%	2%	6 +	0%	0%
Policy Year	% of Annualised Premium														
	< Rs 500,000/-	≥ Rs 500,000/-													
1	3%	2%													
2 – 5	2%	2%													
6 +	0%	0%													
Cannot be changed															

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g. Premium Re-direction Charges:

When and how applicable	At what rate	When can it be changed
Not Applicable		

h. Partial Withdrawal Charges:

When and how applicable	At what rate	When can it be changed
Not Applicable		

i. Mortality Charges:

When and how applicable	When can it be changed
Mortality Charges are levied on the 1 st working day of each policy month after the Risk Commencement Date by cancellation of appropriate number of Units from the Fund Value.	Cannot be changed
At what rate	
<p>Monthly Mortality Charges = Sum at Risk x (Annual Mortality rate / 12)</p> <p>Where, the Annual Mortality rate depends on the Life Insured's Age and Gender as on date of calculation and the Sum at Risk (SAR) as described below. Mortality Charges will attract service tax.</p> <p>Annual Mortality Rate is given in Appendix I</p> <ul style="list-style-type: none"> • <u>Sum at risk (SAR):</u> Higher of the {Assured Benefit or (105% of the total Premiums paid)} <i>minus</i> the Fund Value as on that date. <p>In the event the Sum at Risk is negative on the date of calculating Mortality Charges, no Mortality Charge will be deducted on that date.</p>	

j. Miscellaneous Charges:

When and how applicable	At what rate	When can it be changed
Miscellaneous Charges are levied for any alterations within the contract. Charges will be recovered by way of	Rs. 100 per alteration	The Miscellaneous charge shall not exceed Rs 500 per

cancellation of units.		annum, subject to prior approval from IRDAI.
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k. **Taxes:**

When and how applicable	At what rate	When can it be changed
Service tax and cess would be levied in accordance with applicable law. <i>(Service tax and cess will not be applicable to the policies issued to Jammu and Kashmir residents.)</i>	14.50%	Subject to change in accordance with applicable law.

3) **TABLE OF FUNDS**

The description of the Funds available under this Policy for You to invest in and the objectives of each of these Funds are below:

1. **Pension Growth Fund:** (SFIN NO: ULIF00831/03/15ETLIPNSGRT147)

Objective: To provide high equity exposure targeting higher returns in the long term

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	Medium to High
Debt Instruments	0%	40%	
Money Market Instruments	0%	40%	

2. **Pension Secure Fund:** (SFIN NO: ULIF00931/03/15ETLIPNSSCR147)

Objective: To generate optimal return with safety of capital over medium to long term through investment in predominantly long term debt instrument with high credit quality

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	40%	100%	Low
Money Market Instruments	0%	60%	

The premiums net of charges will be allocated to the 'Pension Growth Fund' and 'Pension Secure Fund' based on Risk strategy chosen by You and the time to vesting of Policy. Risk strategy chosen at inception of the Policy cannot be changed later during the Policy Term.

We may, with the prior approval of the IRDAI, add new Funds or close or amend existing Funds. However, an existing Fund will only be closed if similar type of new Fund is approved by the IRDAI and the fund allocation for the Policyholder shall continue with the similar type of new Fund. If We choose to close or amend a Fund, then We will send You prior notice of the closure/amendment.

3. **Discontinued Policy Pension Fund:** (SFIN NO: ULIF01031/03/15ETLIPNSDSC147)

Assets	Minimum	Maximum	Risk Profile
Money Market instruments	Nil	40%	Low
Government Securities	60%	100%	

This is a segregated fund of the Company. This Fund is not offered as investment choice to the Policyholder.

Fund value (net of relevant discontinuance charges) of the policies discontinued is credited to the Discontinued Policy Pension Fund. The proceeds of the discontinued policy along with the returns generated on the same shall be available only upon completion of the lock in period or revival period, whichever is later. The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the IRDAI from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Policy Pension Fund is 4 per cent per annum.

The income earned on the fund value shall also be apportioned to this Fund and shall not be made available to the shareholders or any other policyholder.

4. Risk Strategy

The chosen risk strategy by You could be 'Aggressive' or 'Conservative' risk strategy. The 'Aggressive' risk strategy will have higher allocation towards equity fund than the 'Conservative' risk strategy. During the Policy Term, the allocations is managed such that it will automatically switch from riskier assets to safer assets progressively as the Policy approaches vesting. The investment strategy is based on auto rebalancing of the Fund Value in Pension Growth Fund and Pension Secure Fund. The amount in both the Funds will depend on Years to Vesting as per the proportion given below:

Years to Vesting	Risk Strategy							
	Aggressive				Conservative			
	Pension Fund	Growth	Pension Fund	Secure	Pension Fund	Growth	Pension Fund	Secure
5 – 85	72.0%		28.00%		50.0%		50%	
4	57.6%		42.40%		40.0%		60%	
3	43.2%		56.80%		30.0%		70%	
2	28.8%		71.20%		20.0%		80%	
1	14.4%		85.60%		10.0%		90%	
0	0%		100.00%		0%		100%	

We will automatically rebalance the asset allocation mix every quarter to maintain the proportion given in the above Table based on the risk strategy chosen by You.

PART – F

GENERAL TERMS AND CONDITIONS

a)	Claim Procedure:
	<p>1) Death Claim We shall be given written notice of the Life Insured's death and, shall be provided with the following documents for Us to assess the claim:</p> <ul style="list-style-type: none">(i) Our claim form which must be duly completed;(ii) The original or an attested copy of the death certificate;(iii) The original Policy;(iv) Documents to establish right of the claimant in the absence of valid nomination(v) Any other information or documentation that We request. <p>You are requested to send intimation of the claim to any of Our branch offices or to Our Registered office mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Limited 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>2) Maturity Claim You shall submit the original Policy, discharge form and other documents as applicable establishing the right of the claimant to receive the payment at any of our offices to make a claim.</p> <p>Subject to our sole discretion and satisfaction, in exceptional circumstances We may decide to waive all or any of the requirements set out in the Claim Procedure in Section (a) of Part F.</p>
b)	Nomination:
	<p>Nomination should be in accordance with the provisions of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in Annexure (1) for reference].</i></p>
c)	Assignment:
	<p>Assignment should be in accordance with the provisions of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in annexure – (2) for reference].</i></p>
d)	Validity/ Non Disclosure:
	<p><u>Mis-statement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by Us, given the correct age.</p> <p>If at the correct age, the Life Insured was not insurable under this Policy according to our requirements, We reserve the right to initiate action under the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time.</p> <p><u>Fraud, Misrepresentation</u></p>

	<p>Fraud and Misrepresentation shall be dealt with in accordance with the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time.</p> <p>[A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in annexure – (3) for reference].</p>
e)	Currency, Governing Law & Jurisdiction
	<p>(ii) The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>(iii) The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
f)	Taxation
	<p>The tax benefits under this Policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time.</p> <p>We reserve the right to recover from Policyholder all levies including but not limited to Service Tax and Cess thereon as applicable from time to time.</p>
g)	Duplicate Policy Document
	<p>If You lose or misplace the Policy Document then you may request Us to issue You a duplicate Policy Document by giving Us a written notice and making payment of fee of an amount not exceeding Rs. 250/- (which is subject to change with prior IRDAI approval and prior notice to You). On issue of the duplicate Policy Document, the original shall automatically cease to have any legal effect.</p>
h)	Notices
	<p>(i) All notices meant for Us shall be given to Us at Our address specified in the Policy Contract or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p>
i)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing through an endorsement.</p> <p>(ii) Notwithstanding anything contained in this Policy, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDAI.</p>
j)	Mode of Communication
	<p>The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications.</p> <p>While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws in force from time to time.</p>

PART - G

Grievance Redressal Mechanism:

Grievance Redressal Mechanism has been set up by Us for the resolution of any dispute or grievances/ complaints in respect of the Policy. You are requested to submit Your written complaint at any of the below mentioned touch points:

- Toll free customer care number 1-800-2121-212 between 8 am to 8 pm on Monday to Saturday, except public holidays.
- Email us at care@edelweisstokio.in
- Write to us at Customer Care, Edelweiss Tokio Life Insurance Company Ltd, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (W), Mumbai - 400070.

If you are not satisfied with the response provided by any of the above touch points you may write to the Grievance Redressal Officer at complaints@edelweisstokio.in or send a communication at Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Limited, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (W), Mumbai - 400070.

To further escalate the matter you may write to the Chief Grievance Redressal Officer at cgro@edelweisstokio.in or send a communication at Chief Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Ltd, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (W), Mumbai - 400070.

If You are not satisfactory with the response or do not receive a response from Us within 14 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

If the complaint/grievance has still not been resolved You may any time approach the office of the Insurance Ombudsman established by the Central Government of India as per Rule 12 (1) and Rule 13 of the Redressal of Public Grievances Rules, 1998 ('RPG Rules').

Powers of Insurance Ombudsman under Rule 12(1) of RPG Rules:-

The Ombudsman may receive and consider the following complaints:

- (a) Complaints under Rule 13 (as mentioned below);
- (b) Any partial or total repudiation of claims by an insurer;
- (c) Any dispute in regard to premium paid or payable in terms of the policy;
- (d) Any dispute on the legal construction of the policies in so far as such disputes relate to claims;
- (e) Delay in settlement of claims;
- (f) Non-issue of any insurance document to customers after receipt of premium.

Manner in which complaint is to be made Rule 13 of RPG Rules:-

1. Any person who has a grievance against the Insurer/Company/Us, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the Company, complaint against is located.
2. The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
3. No complaint to the Ombudsman shall lie unless:
 - (a) the complainant had before making a complaint to the Ombudsman, made a written representation to the Company/insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a

period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.

(b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant; and

(c) the complaint is not on the same subject matter for which any proceedings before any court or Consumer Forum or arbitrator is pending or were so earlier.

The list of the Ombudsman with their addresses has been given below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2 nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27545441/27546139 Fax : 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
KOCHI	Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759/2359338 Fax : 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool,	Andhra Pradesh, Telangana, Yanam and

	HYDERABAD-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in	part of Territory of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4th Floor, C.R. Avenue, KOLKATA-700 072. Tel : 033-22124339/22124340 Fax : 033-22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in	Uttar Pradesh, Uttaranchal
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106928/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NEW DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.- 011-23237539/23232481 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi
JAIPUR	Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in	Rajasthan
PUNE	2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, PUNE – 411030. Tel: 020-32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane Excluding Mumbai Metropolitan Region.
BENGALURU	Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-22222049/22222048 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
NOIDA	Office of the Insurance Ombudsman, Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj,

		Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
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Appendix I

Mortality Rates per 1000 Sum at Risk

Attained Age	Male	Female	Attained Age	Male	Female
0	4.171	4.171	43	2.472	1.881
1	3.416	4.171	44	2.734	2.050
2	2.574	4.171	45	3.036	2.245
3	1.941	4.171	46	3.382	2.472
4	1.468	3.416	47	3.775	2.734
5	1.115	2.574	48	4.214	3.036
6	0.854	1.941	49	4.695	3.382
7	0.667	1.468	50	5.215	3.775
8	0.541	1.115	51	5.767	4.214
9	0.466	0.854	52	6.347	4.695
10	0.434	0.667	53	6.950	5.215
11	0.438	0.541	54	7.572	5.767
12	0.470	0.466	55	8.216	6.347
13	0.520	0.434	56	8.884	6.950
14	0.582	0.438	57	9.585	7.572
15	0.647	0.470	58	10.327	8.216
16	0.712	0.520	59	11.122	8.884
17	0.772	0.582	60	11.983	9.585
18	0.824	0.647	61	12.923	10.327
19	0.868	0.712	62	13.956	11.122
20	0.904	0.772	63	15.094	11.983
21	0.931	0.824	64	16.350	12.923
22	0.952	0.868	65	17.736	13.956
23	0.968	0.904	66	19.262	15.094
24	0.979	0.931	67	20.940	16.350
25	0.989	0.952	68	22.783	17.736
26	0.999	0.968	69	24.801	19.262
27	1.011	0.979	70	27.007	20.940
28	1.026	0.989	71	29.416	22.783
29	1.045	0.999	72	32.043	24.801
30	1.070	1.011	73	34.903	27.007
31	1.102	1.026	74	38.016	29.416
32	1.142	1.045	75	41.4	32.043
33	1.191	1.070	76	45.077	34.903
34	1.250	1.102	77	49.07	38.016
35	1.320	1.142	78	53.406	41.400
36	1.403	1.191	79	58.11	45.077
37	1.498	1.250	80	63.214	49.070
38	1.608	1.320	81	68.75	53.406

39	1.735	1.403	82	74.753	58.110
40	1.881	1.498	83	81.261	63.214
41	2.050	1.608	84	88.314	68.750
42	2.245	1.735	85	95.956	74.753

SAMPLE

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The extant provisions in this regard are as follows:

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his:
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them- the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all policies maturing for payment on the commencement of The Insurance Laws (Amendment) Act, 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of this Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 ('MWP Act') applies or has at any time applied except where, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is a simplified version of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or Transfer of a Policy should be in accordance with Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment; OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer: This is a simplified version of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 years from

- a. the date of issuance of policy; or
- b. the date of commencement of risk; or
- c. the date of revival of policy; or
- d. the date of rider to the policy

- whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

- whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

09. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is a simplified version of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.