

Policy Document
Bharti AXA Life Accidental Total and Permanent Disability Rider
A non-linked non-participating individual rider

PART A: Same as Base Policy

PART B

1. Definitions: (meaning of technical words used in Rider Document)

- a) **Accident** is defined a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- b) **Accidental Total and Permanent Disability** means disability as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external, visible and violent means) and such injury shall within 120 days of its occurrence solely, directly and independently of any other cause, result in the total and permanent disability of Member.
- c) **Age** is the Age as on the last birthday, in completed years.
- d) **Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, underwriting extra premiums and loadings for modal premiums, if any.
- e) **Basic Plan/ Base Policy** is the life insurance product chosen by the Policyholder out of the various products offered by the Company.
- f) **Date of Commencement of the Rider** is the date of issue of the Rider by the Company.
- g) **Rider** is an optional Insurance cover which is purchased alongwith the Basic Plan. It provides additional benefits to the Policyholder/ Life Insured. It is not a standalone document and should be read alongwith Basic Plan.
Rider includes the Rider Document, the Rider Schedule, any attached endorsements or supplements together with all the addendums provided by the Company from time to time, the medical examiner's report and any other document/s called for by the Company and submitted by the Policyholder to enable the Company to process request for Rider.
- h) **Rider Date / Date of Commencement of Risk** is the date of commencement of risk under this Rider and as specified in the Rider Schedule.
- i) **Rider Premium** is the premium payable for the Rider/(s) chosen by the Policyholder and is mentioned in the Rider Schedule.
- j) **Rider Term** is the number of years for which the Rider is in-force, commencing from the Rider Date and ending on the Expiry Date mentioned in the Rider Schedule.
- k) **Rider Sum Assured** for the purpose of this document is the Rider benefit amount as chosen by the Policyholder at the inception of the Rider.
- l) **Rider Surrender Benefit** means the benefits payable if the Rider is surrendered/ excluded or terminated.
- m) **The Company /Company** means Bharti AXA Life Insurance Company Limited.
- n) **You/Your/Yours** refers to the Policyholder and shall also include the Life Insured, where the Policyholder and Life Insured are different person/s.

****The terms defined above shall also act as a reference guide to the Policy document in terms of IRDAI Circular**

No. IRDA/LIFE/CIR/GDL/034/01/2014 dated 14 January 2014'

PART C

Benefits Payable

1. Accidental Total and Permanent Disability Benefit

In the event of Total and Permanent Disability of Life - Insured within 120 days from the occurrence of an accident (and independent of all other causes) and subject to the policy being in force, an amount equal to the Rider Sum Assured shall be payable.

Accidental Total and Permanent Disability includes –

- total and permanent loss of both hands, or
- total and permanent loss of both feet, or
- total and permanent loss of both eyes, or
- total and permanent loss of any two limbs, or
- total and permanent loss of one eye and one limb

Accidental Total and Permanent Disability must have been caused due to an accident, where, Accident is defined a sudden, unforeseen and involuntary event caused by external, visible and violent means.

The accident shall result in bodily injury or injuries to the Life Insured independently of any other means. Such injury or injuries shall, within 120 days of the occurrence of directly and independently of any other means cause the total and permanent disability (TPD) of the Life Insured.

The disability should have lasted for at least 180 days without interruption and must be deemed permanent by a Company empanelled medical practitioner.

To be regarded as totally and permanently disabled, the incapacitation should be to such an extent that Life Insured are unable to perform (whether aided or unaided) at least three of the following Activities of Daily Work.

Where, Activities of Daily Work are-

- i. **Mobility:** The ability to walk a distance of 200 meters on flat ground.
- ii. **Bending:** The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again.
- iii. **Climbing:** The ability to climb up a flight of 12 stairs and down again, using the handrail if needed.
- iv. **Lifting:** The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.
- v. **Writing:** The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard.
- vi. **Blindness** – permanent and irreversible - Permanent

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and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

In case the Total and Permanent Disability is not established within 120 days from the date of accident and premiums have not been paid, the policy will lapse and the conditions mentioned in Section 3 Part D will be applicable. In order to avail uninterrupted risk cover under the rider, it is advisable to continue paying premiums till the disability is established.

Once the policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the Rider Sum Assured is payable and the coverage under this rider will cease immediately. The Policyholder is required to continue paying the premiums of the Base Policy and other riders, if any.

Exclusions - In event of Total and Permanent Disability after 120 days of occurrence of accident, company shall not be liable to pay the benefit.

2. Death Benefit

There is no Death Benefit under this Rider.

3. Maturity/Survival Benefit

Without Return of Premium option: In case the Life Insured survives till the maturity of the policy and all premiums are duly paid, no Maturity Benefit is payable to the Policyholder.

With Return of Premium option: In case the Life Insured survives till the maturity of the policy and all premiums are duly paid, 100% of the Rider Premiums paid (exclusive of taxes and underwriting extra, if any) till the end of the Rider Term is payable to the Policyholder.

4. Grace Period

Grace period is the time extended by the Company to facilitate the Policyholder to pay the unpaid premium, in case the premium/s had not been paid as on the due date. The Policyholder gets 30 days (for annual/ semi-annual/ quarterly premium payment modes and 15 days for monthly mode) Grace Period to pay the premiums which fell due and the benefits under the policy remain unaltered during this period.

It is clarified that the Rider Premium becomes payable alongwith the Base Policy premium.

15 days of receipt of the Rider in case of offline Rider and within 30 days of receipt of the Rider incase the Rider is sourced through distance marketing (i.e. online sales). The Rider will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover, the medical expenses incurred by the Company (if any) and the stamp duty charges. All rights under this Rider shall stand extinguished immediately on cancellation of the Rider under the free look option.

If the Rider 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.

2. Surrender

The Rider can be excluded/ surrendered any time before the maturity date.

Without Return of Premium option:

Under Limited Pay option, the policy acquires unexpired risk premium after payment of two annualized premium. On early exit of the policy, the unexpired risk premium shall be as per the following formula

$$\text{Unexpired Risk Premium} = (\text{URPF}) \times P \times (\text{U/T}) \times (\text{P/PP})$$

where: URPF = The Unexpired Risk Premium Factor (URPF) of 70%

P = Premiums paid till date of surrender excluding applicable tax, and underwriting extra, if any

U = Outstanding Policy Term (in months)

T = Policy Term (in months)

PP = Total Premiums payable excluding applicable tax, modal loadings and underwriting extra, if any

No benefit shall be payable on surrender of the rider and rider shall be terminated for regular pay options.

With Return of Premium option: The Policy shall acquire a Surrender Value after payment of two annualized premium. On Surrender of the Policy, higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV) shall be payable to the policyholder.

PART D

1. Free Look Period

If Policyholder disagrees with any of the terms and conditions of the Rider, there is an option to return the original Rider along with a letter stating reason/s within

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Guaranteed Surrender Value (GSV) = Guaranteed Surrender Value Factor * Total of premiums paid (excluding any underwriting extra and any applicable taxes)

	by Total of premiums paid till the date of paid up, excluding any underwriting extra and any applicable taxes
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Special Surrender Value (SSV) = Special Surrender Value factor * Sum Assured/ 1000

The Special Surrender Value (SSV) factors are not guaranteed and may be changed from time to time, subject to prior approval from IRDAI.

In case the Base Policy has been surrendered, the benefits under the Rider shall cease to exist immediately and Rider Surrender Benefit under the Rider, if applicable, will be paid to the Policyholder.

3. Discontinuance of Rider Premium

In case the Base Policy has lapsed due to discontinuance of premium, the benefits under the Rider shall cease to exist immediately from the date of such unpaid premium.

The Policyholder can also opt to discontinue the Rider, anytime during the Rider Term. If the policyholder discontinues the payment of premiums, the policy will be treated as lapsed or paid-up.

Lapse:

Without Return of Premium option: Benefit shall lapse at the end of grace period.

With Return of Premium option: Benefit shall lapse at the end of grace period if all premiums have not been paid in full for first two consecutive years.

Paid-up benefits:

Without Return of Premium option: No Benefit shall be payable.

With Return of Premium option: The benefits shall be as follows –

Paid Up Benefits	Benefit Payable
Accidental Total and Permanent Disability Rider	Paid-up Sum assured Where, Paid Up Sum Assured = (No of premiums paid / No of Premiums payable) X Sum Assured
Death	No benefit shall be payable
Maturity	Total premiums paid till date of paid up, excluding any underwriting extra and any applicable taxes
Surrender	Surrender Value Factor multiplied

4. Revival of Rider

The Rider may be revived subject to the following conditions;

- The application for Revival of the Rider benefit is made within five (5) years from the date of such unpaid premium and before the termination of Base Policy or Expiry of the Rider, whichever is earlier;
- Satisfactory evidence of insurability of the Life Insured;
- An amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such revival, as decided by the Company from time to time is paid in full, subject to prior approval from IRDAI. The revival interest rate will be calculated on the 1st of April every year and will be derived as average of last six months 10 year G.Sec* yield of the immediate last financial year plus 0.5%. The revival rate for FY 20-21 is 7.12%. Once the policy is revived, you are entitled to receive all benefits under your policy.;
- The Company will advise the Policyholder to submit a “Declaration of Good Health” or will advise the Policyholder to undergo medical examination (at his/her own expense) in the manner prescribed / to be prescribed by the Company as part of the process for revival.

Note: The Rider cannot be revived if the Policyholder has requested the Company to discontinue the Rider or if the Policyholder has not revived the Base Policy.

5. Claims

The Company is entitled to call for the following primary documents in support of a claim, at the claim intimation stage under this Rider:

- Valid Age Proof (Driving License in case of Road Accident)
- Copy of Rider (entire book let)
- Claims intimation form
- Treating doctor’s certificate duly filled and signed in original.
- Copies of Medical records, Discharge card/ summary and Indoor Case papers.
- First Information Report, Panchnama, Inquest report and Final Investigation Report

Prior to processing the claim, the Company is entitled to call for additional documents, if in the opinion of the Company such additional documents are warranted to process the claim.

6. Rider alterations / Modifications

Only a duly authorized officer of the Company has the power to effect changes on the Rider at the request of the Policyholder, subject to the rules of the Company and

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within the regulatory parameters.

The Rider can be opted by the Policyholder at inception or anytime during the premium paying term of the Base Policy. The premium payment term of Rider shall not exceed the premium payment term of Base Policy and would be at least 5 years. Similarly Rider Term cannot exceed the policy term of Base Policy.

7. Expiry of the Rider

Benefits payable under the Rider shall cease to exist, at the occurrence of earliest of the following:

- On attaining age of 75 years;
- When your Base Policy ceases to exist or lapsed;
- When the Policyholder discontinues the Rider Premium but continues to pay the Base Policy premium;
- When the Rider Premium is not paid within the grace period;
- All Benefits under the Rider are paid.

8. Advance Premium

- (i) Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the same may be collected for a maximum period of three months in advance of the due date of the premium.
- (ii) The premium so collected in advance shall only be adjusted on the due date of the premium.

PART E

Rider Charges: There are no Rider Specific charges.

PART - F

1. Fraud And Misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in annexure IV for reference]

2. Misstatement of Age and Gender

- If the correct age of the Life Insured is different from that mentioned in the Application Form, the Company will assess the eligibility of the Life Insured for the Policy in accordance with the correct age of the Life Insured.
- If on the basis of correct age, the Life Insured is not eligible for the Policy, the Policy shall be cancelled immediately by refunding the Premium received by the Company under the Policy as per the provisions of Section 45 of Insurance Act 1938 as amended from time to time.
- If the Life Insured is eligible for the Policy as per his

/ her correct age, then the Company will calculate the applicable charges basis the correct age of Life Insured and will accordingly adjust the Coverage Sum Assured.

3. Assignment and Nomination

Assignment : Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in annexure – (II) for reference]

Nomination: Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in annexure – (III) for reference]

4. Taxation

The tax benefits, if any, on the Rider may be available as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Rider. The Company reserves the right to recover statutory levies & taxes by way of adjustment of the premiums paid by the Policyholder.

5. Notices

Any notice to be given to the Policyholder under the Rider will be issued by post or electronic mail or telephone facsimile transmission to the latest address/es/fax number/email of the Policyholder available in the records of the Company.

Any change in the address of the Policyholder should be informed to the Company so as to ensure timely communication of notices and to the correct address.

Kindly refer to Part G section 1 of the Bond for intimating about the change in existing details.

6. Currency and Place of Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

7. Mode of communication

The Company and the Policyholder may exchange communications pertaining to the Rider 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. 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 and/ or such other applicable laws in force from time to time.

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8. Governing Laws & Jurisdiction

The terms and conditions of the Rider document shall be governed by and shall be subject to the laws of India. The parties shall submit themselves to the jurisdiction of the competent court/s of law in India in respect of all matters and disputes which may arise out of in connection with the Rider document and / or relating to the Rider.

9. Term used and its meaning

Any term not otherwise defined in this Rider document shall have the meaning ascribed to it under Rider as defined here in Part B (g). If a particular term is not defined or otherwise articulated either in the Rider document or under the Rider, endeavor shall be to impart the natural meaning to the said term in the context in which it is used.

PART - G

1. Customer Service

You can seek clarification or assistance on the Rider from the following:

- The Agent from whom the Rider was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti.axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd. Spectrum Towers, 3rd Floor,
Malad link road, Malad (west), Mumbai – 400064

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below- mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at Complaints.Unit@bharti.axa.com
- Write to us at:
Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd. Spectrum Towers, 3rd Floor,
Malad link road, Malad (west), Mumbai - 400064
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision of the above office you may contact our Grievance Officer within 8 weeks

of receipt of the resolution communication at any of the below-mentioned helplines:

- Write to our Grievance Officer at:
Bharti AXA Life Insurance Company Ltd. Spectrum Towers, 3rd Floor,
Malad link road, Malad (west), Mumbai - 400064
- Email us at
head.customerservice@bharti.axa.com

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied 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 (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255 or 18004254732

[Email ID: complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

You can also register your complaint online at <http://www.igms.irda.gov.in/> Address for communication for complaints by paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India Survey No. 115/1, Financial District,

Nanakramguda, Gachibowli, Hyderabad – 500 032

Step 3: If you are not satisfied with the resolution provided by the Company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The complete list of Insurance Ombudsman is appended below in or please visit the website mentioned below for latest list of Insurance Ombudsman:

- www.bharti-axalife.com
- www.irdaindia.org/ombudsmenlist

For informative purpose and for your ready reference, the relevant clause/s of the Insurance Act, 1938 as amended from time to time are reproduced below:

Section 41 of the Insurance Act, 1938 as amended from time to time:

- (1) "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.
- (2) 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."

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

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in annexure – IV for reference]

Section 13 of the Insurance Ombudsman Rules, 2017: Duties and Powers of Insurance Ombudsman

- 1) The Ombudsman shall receive and consider complaints or disputes relating to—
 - a) Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - b) Any partial or total repudiation of claims by the Company;
 - c) Disputes over premium paid or payable in terms of insurance policy;
 - d) Misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
 - e) Legal construction of insurance policies in so far as the dispute relates to claim;
 - f) Policy servicing related grievances against insurers and their agents and intermediaries;
 - g) issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
 - h) Non-issuance of insurance policy after receipt of premium in life insurance; and
 - i) any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).
- 2) The Ombudsman shall act as counselor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
- 3) The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
- 4) The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute

shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Clause provided herein below.

Section 14 of the Insurance Ombudsman Rules, 2017: Manner in which complaint to be made

- 1) Any person who has a grievance against the Company, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company complained against or the residential address or place of residence of the complainant is located.
- 2) The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the Company against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- 3) No complaint to the Insurance Ombudsman shall lie unless—
 - a. the complainant makes a written representation to the Company named in the complaint and—
 - i. either the Company had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the Company received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the Company;
 - b. The complaint is made within one year—
 - i. after the order of the Company rejecting the representation is received; or
 - ii. after receipt of decision of the Company which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the Company if the Company fails to furnish reply to the complainant.
- 4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the Company against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- 5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

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Annexure I - List of Ombudsman
(For the updated list You may refer to IRDA of India website)

Address & Contact Details of Ombudsmen Centres

Governing Body of Insurance Council (Monitoring Body for
Offices of Insurance Ombudsman)
3rd Floor, Jeevan Seva Annexe, S V Road, Santacruz (West), Mumbai – 400054.
Tel no: 022-26106671/6889/980. Email id: inscoun@ecoi.co.in website: www.gbic.co.in

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If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal)

Please visit our website for details to lodge complaint with Ombudsman.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001	Tel.:- 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Smt Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27- N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, BENGALURU – 560 078.	Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL Smt Guru Saran Shrivastava 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@ecoi.co.in	Madhya Pradesh Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009.	Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH Dr. Dinesh Kumar Verma 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@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.

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<p>CHENNAI Shri M Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, <u>CHENNAI-600 018.</u></p>	<p>Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in</p>	<p>Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg.,Asaf Ali Road, <u>NEW DELHI-110 002.</u></p>	<p>Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in</p>	<p>Delhi</p>
<p>GUWAHATI Shri Kiriti .B .Saha Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, <u>GUWAHATI-781 001(ASSAM)</u></p>	<p>Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD. Shri I.Suresh Babu Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, <u>HYDERABAD-500 004.</u></p>	<p>Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.</p>
<p>JAIPUR Smt Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi II, Ground Floor, Bhawani Singh Marg, <u>JAIPUR – 302005.</u></p>	<p>Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@ecoi.co.in</p>	<p>Rajasthan</p>
<p>ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, <u>ERNAKULAM-682 015.</u></p>	<p>Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Pondicherry</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, 4, C.R.Avenue, <u>KOLKATA - 700072</u></p>	<p>Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, <u>LUCKNOW-226 001.</u></p>	<p>Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in</p>	<p>Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi,</p>

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		Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <u>MUMBAI-400 054.</u>	Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4 th Floor, Main Road, Naya Bans, Sector-15, Distt. Gautam Buddha Nagar <u>U.P – 201301.</u>	Tel.: 0120-2514250 / 2514252 / 2514253 Email : bimalokpal.noida@ecoi.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.
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3 rd Floor, C. T.S No.s 195 to198, N.C. Kelkar Road, Narayan Peth, <u>PUNE – 411030.</u>	Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.
PATNA Office of the Insurance Ombudsman, 1 st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, <u>PATNA – 800006</u>	Tel.: 0612-2680952 Email id: bimalokpal.patna@ecoi.co.in .	Bihar, Jharkhand.

Annexure II: Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended 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

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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

where the transfer or assignment is made upon condition that

i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR

ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person

a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and

b. may institute any proceedings in relation to the policy

c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer : This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]

Annexure III: Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended 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 life insurance policies maturing for payment after the commencement of Insurance

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Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance,2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended 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 yrs from

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

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BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.