

ING New Creating Life Insurance Plus UIN: 114N071V01

TERMS AND CONDITIONS APPLICABLE TO THIS POLICY (ING New Creating Life Insurance Plus)

The Terms & Conditions and the Policy Schedule are issued based on the proposal form submitted by the Life Assured/ Policyholder.

1 DEFINITIONS

In this Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

Age shall be age of Life Assured at entry based on Age last birthday and is stated in the Policy Schedule.

Eligible Person means the Policyholder, including assignees under Section 38 of the Insurance Act, 1938, or nominees under Section 39 of the Insurance Act, 1938, or proving executors of administration or other legal representatives, as per the applicable Regulations.

Life Assured shall mean the person named as such in the Policy Schedule.

National Operations Office means the central office for operations of the Company primarily responsible for new business underwriting, policy issuance, policy owner services, customer services, including complaint handling, processing claims, surrender, maturity and activities related hereto.

Policy means and includes this document, the Annexure, the signed Proposal Form, the signed benefit illustration, the Policy Schedule and any attached endorsements or supplements together with all addendums.

Policyholder shall mean the person named as such in the Policy Schedule.

Policy Commencement Date means the Date, Month, and Year the Policy comes into effect and is as specified as such in the Policy Schedule.

Policy Maturity Date means the date of completion of the Policy Term as specified in the Policy Schedule.

Policy Schedule means the Schedule issued by the Company and attached to and forming part of this Policy.

Policy Term means the tenure of this Policy as specified as such in the Policy Schedule.

Policy Year means a period of twelve (12) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding the following Policy anniversary date and each subsequent period of twelve (12) consecutive months thereafter.

Premium means the amount payable in a Policy Year on the due date as set out in the Policy Schedule.

Premium Payment Term (PPT) means the period in years during the Policy Term in which Premiums are payable by the Policyholder under the Policy, as specified in the Policy Schedule.

Regulations mean the laws and Regulations in effect from time to time and applicable to this Policy, including without limitation the Regulations and directions issued by the Regulatory Authority from time to time. The applicable Regulation shall form a part and parcel of the terms and conditions, and the terms and conditions shall be read along with the Regulation.

Regulatory Authority means the Insurance Regulatory and Development Authority (IRDA) or such other authority (ies) as may be designated under the applicable laws and Regulations.

Rider means the Rider/s, if any, opted by the Life Assured/Policy Holder and issued by the Company, attached to and forming part of this Policy;

Rider Benefits means the Benefits payable under the Rider and mentioned in the Rider Policy

Rider Endorsement Letter means the letter issued by the Company on a Policy Anniversary date to which the Rider Policy is attached to and forms a part of the Policy.

Risk Commencement Date means the date from which risk is assumed by the Company and as specified in the Policy Schedule;

Sum Assured means the amount specified as such in the Policy Schedule or such amount as may be endorsed on the Policy.

“We”, “Us”, “Our” and “Company” refers to ING Vysya Life Insurance Company Limited.

“You” and “Your” refers to the Policyholder.

2 POLICY DESCRIPTION

ING New Creating Life Insurance Plus is the name of the life insurance child product of the Company. It is a participating and non linked life insurance child Policy which has protection as well as savings orientation. A participating Policy entitles the Policyholder to a share in the surplus (profits) of participating fund of the Company.

3 BENEFITS PAYABLE UNDER THIS POLICY

3.1 Maturity Benefit:

3.1.1. Subject to the terms and conditions of this Policy and the Policy remaining in force and effect on the Policy Maturity Date, the Company shall pay to the Eligible Person the following benefits on Policy Maturity Date:

- 3.1.1 the Sum Assured under this Policy
- 3.1.2 10% of Sum Assured as Guaranteed Additions
- 3.1.3 Vested bonus if any
- 3.1.4 Terminal bonus if any.

Subject to the payment of all the due premiums, the Maturity benefit shall not be less than 101% of the contractual base premium payable under the policy, excluding service tax, premiums paid for extra mortality loading.

3.2 Life Cover

Subject to terms and conditions of this Policy and the Policy remaining in full force and effect, in the event of unfortunate demise of the Life Assured after Risk Commencement Date but before Policy Maturity Date, the company shall pay Sum Assured on Death as on date of death to the Eligible Person after deducting the Premiums, if any due for the Policy year of the date of death.

Under no circumstances, the Life Cover will be less than 105% of total Premiums paid till date of Death excluding service tax, rider premiums and extra premiums, if any.

3.2.1. **Sum Assured on Death:** Sum Assured on Death is higher of Sum Assured or 10 times the annualized premium paid excluding service tax, rider premium and extra premiums paid, if any.

Following options are available to the Policyholder to receive the Sum Assured on Death:

- Option A: receive whole of Sum Assured on Death as lump sum, or
- Option B: receive the Sum Assured on Death as part in lump sum and part as Family Income Benefit.

Policyholders can change the above mentioned Sum Assured on Death option anytime during the Policy Term. The policyholder has to intimate the Company at least two months prior to policy anniversary and the change will be effective from the next policy anniversary.

3.2.1.1. **Lump sum Benefit:** If the Policyholder chooses Option A, 100% of Life Cover will be paid as lump sum. If the Policyholder chooses Option B, Life Cover after deducting 50% of Sum Assured on Death will be paid as lump sum

3.2.1.2. **Family Income Benefit:** If Policyholder chooses Option A, no family income benefit will be payable. If Policyholder chooses Option B, in addition to the benefit payable in lump sum as defined above, 1% of the Sum Assured on Death

will be paid as Family Income Benefit every month over 60 months following the death of the life assured subject to claim being approved. This shall be equivalent to 50% of Sum Assured on Death payable with interest of ~8% (7.966%) per annum on reducing balance. The first installment of this benefit shall be deemed to accrue from the date of the death. The settlement of claim shall be effected on the claim being accepted/ admitted.

3.2.2. **Waiver of Premium:** Subject to the terms and conditions of this Policy and the Policy remaining in force and effect on the date of death of the Life Assured, any premiums due in the Policy after the date of death will be waived off and the Policy will continue till the Policy Maturity Date. Thereby, even in case of death of the Life Assured, the Maturity Benefit will be payable to the Eligible Person, if all premiums due till date of death of the Life Assured have been paid into the Policy.

3.2.3. **Exclusions:**

3.2.3.1. **Suicide:** - If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of commencement of risk or within one year from the date of reinstatement of the lapsed Policy, as the case may be, the Policy shall terminate with immediate effect and the Company will not be liable to pay the benefits under the Policy other than what is specified below:

- If death occurs within one year from the date of commencement: 80% of Premium paid, excluding service tax provided the Policy is in force shall be paid to the Eligible Person.
- If death occurs within one year from the date of reinstatement: Higher of 80% of Premium paid, excluding service tax or Surrender value as available as on the date of death shall be paid to the Eligible Person.

3.3. **Bonus-Participation in Surplus:** This Policy participates in the surplus of the participating fund and bonus, subject to availability of surplus, will be declared by the Company in the form of reversionary bonus or terminal bonus. Reversionary bonus, if any, will be added to the Policy each year on Policy anniversary and will be payable as part of Maturity Benefit. Terminal bonus, if any will be payable as part of the Maturity Benefit.

3.4. **Rider Benefits:** If any Riders are opted and attached to this Policy as specified in the Policy Schedule or in the Rider Endorsement Letter, the Rider Benefit shall become eligible subject to the Rider Terms and conditions.

3.5. **Requirements for maturity claims and death claims**

3.5.1. In the event of a claim for Maturity Benefit or Life Cover arising under this Policy, the Eligible Person shall intimate to the Company in writing of the claim and provide the following documents to the Company within 60 days of the claim arising, to enable the Company to process the claim:

3.5.1.1. In case of maturity claims

- (i) Original Policy document; and
- (ii) Discharge Form
- (iii) Self attested ID Proof, and
- (iv) Bank account details

3.5.1.2. In case of death claims, except death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Medical Cause of Death certificate, issued by doctor certifying death.
- (iv) Identification proof (bearing photo) of person receiving the Benefit and the Life Assured.
- (v) Medical treatment records (discharge summary / death summary, investigation reports, etc) if Life Assured has taken treatment for illness leading to his/her death.

3.5.1.3. In case of death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Identification proof (bearing photo) of person receiving the Benefit and the Life Assured.
- (iv) First Information Report, Inquest and the Final Investigation Report thereof, duly attested by concerned jurisdictional Police Official.
- (v) Post Mortem Report duly attested by the concerned officials.

3.5.1.4. Notwithstanding anything contained in Clause 3.5.1.2 and 3.5.1.3 above, depending upon the cause or nature of the claim, the Company reserves the right to call for any other and/or additional documents or information, including

documents/information concerning the title of the person claiming the Life Cover under this Policy, to the satisfaction of the Company, for processing of the claim.

- 3.5.1.5. Delay in intimation of claim or submission of documents for the reasons beyond the control of the insured/claimant may be condoned by the Company.

3.6. Payment of Benefits

- 3.6.1. Payment of the Benefits under this Policy shall be subject to deduction of any indebtedness arising out of outstanding Policy loans, interest due on such loans etc.
- 3.6.2. Payment of all the Benefits as shown in the Policy Schedule shall be subject to receipt by the Company of proof to its satisfaction;
- 3.6.2.1. of the Benefits having become payable as set out in this Policy; and
- 3.6.2.2. of the title of the person or persons claiming the Benefits; and
- 3.6.2.3. of the correctness of the Age of the Life Assured as stated in the Proposal, if not previously admitted.
- 3.6.3. If the future Premiums under this Policy have been waived off, then in the event of unfortunate demise of the Eligible Person, the Maturity Benefit as on Policy Maturity Date will be paid to the legal heirs of the Policyholder.

3.7. Mode of payment of Benefits

- 3.7.1. All Benefits and other sums under this Policy shall be payable in the manner and currency allowed/permitted under the Regulations and shall be payable by account payee cheque or other permissible modes.
- 3.7.2. The Company shall pay the applicable Benefits and other sums payable under this Policy at the Customer Services Centre from the Company's National Operations Office in Bengaluru. Any discharge given by the Eligible Person, or by any person authorized by the Eligible Person in writing in respect of the Benefits or the sums payable under this Policy shall constitute a valid discharge to the Company in respect of such payment. The Company's liability under the Policy shall be discharged by such payment and the Company shall not be required to see the utilization of the monies so paid.
- 3.7.3. Apart from the benefits mentioned hereinabove in clause 3 the Company shall not be liable to pay any other benefits to the Eligible Person.

4 PREMIUM UNDER THIS POLICY

- 4.1. **Payment of Premiums:** This Policy is issued subject to the Policyholder making prompt and regular payment of Premium for the Premium Payment Term as mentioned in the Policy Schedule and it shall be the responsibility of the Policyholder to ensure prompt and regular payment of the Premium.

In the event the policyholder makes a choice of monthly premium payment mode, three (3) months premiums shall be collected in advance on the date of commencement of the policy and adjusted towards the policy only on the due dates. These advance premiums shall be non-refundable, except in case of Free Look Cancellation of this policy.

- 4.2. **Grace Period:** - A Grace Period of thirty (30) days for annual mode and fifteen (15) days for monthly mode from the Premium payment due date will be allowed for payments of each Premium. The Regular Premiums are payable on the due date for payment and in any case not later than the Grace Period. During the Grace Period, the Policy shall continue to be in force for availing the Life Cover. Any unpaid Premium is deductible from the Benefits that may arise during the Grace Period. If the Premiums due are not paid within the Grace Period, the Policy will be eligible for Non-Forfeiture options explained in clause 4.4.

4.3. Reinstatement of the Policy:-

- 4.3.1. Subject to the approval of the Company and the prevailing board approved underwriting policy, this Policy, if lapsed, may be reinstated for full benefits before the Policy Maturity Date but within two years from the due date for payment of the first unpaid Premium provided that;
- 4.3.1.1. This Policy has not been surrendered for cash;
- 4.3.1.2. No claim has arisen under this Policy.
- 4.3.1.3. Where required by the Company, a written application for reinstatement is received from the Policyholder by the Company, together with evidence of insurability and health of the Life Assured, to the satisfaction of the Company; and
- 4.3.1.4. All amounts necessary to reinstate this Policy including all arrears Premiums with interest/reinstatement charge as levied by the Company from time to time.

- 4.3.2. Notwithstanding anything to the contrary contained elsewhere in this Policy, the Company reserves the right to reinstate the lapsed Policy either on its original terms and conditions or on such other or modified terms and conditions as the Company may specify or to reject the reinstatement. If needed the Company may refer it to its medical examiner in deciding on reinstatement of lapsed Policy. Subject to the provisions of Clauses 4.3.1 above, the reinstatement shall come into effect on the date when the Company specifically communicates it in writing to the Policyholder.
- 4.3.3. Since the Company shall be relying on the statements made by the Policyholder/Life Assured to the Company and to its medical examiner in deciding on reinstatement of a lapsed Policy, if any incorrect or untrue statement has been made or any material fact has been suppressed, the Company shall be entitled to cancel the reinstatement of this Policy or repudiate the claim, if any, arising after such reinstatement and the Policyholder shall not be entitled to receive any amounts paid under this Policy including the amounts paid towards such reinstatement.

4.4. Non-Forfeiture options upon Non-Payment of Premiums :-

If one full year's Premiums has not been paid, the Policy will lapse until the Policy is reinstated for full Benefits within two years from the first unpaid Premium due date. No Benefits will be paid to the Policyholder or the Eligible Person if the Policy is in Lapse stage.

A Lapse Policy will cease to participate in the profits from the date on which the Premium was due but not paid.

If at least one full year's Premium has been paid and less than two full years' Premiums have been paid for Policies with Premium Payment Term of 5 or 7 years and if less than three full years' Premiums have been paid for Policies with Premium Payment Term of 10 years, the Policyholder will be eligible for guaranteed surrender value as explained in section 4.4.3.1. However in case of unfortunate demise of the policyholder before acquiring the Reduced Paid-up Value as explained in section 4.4.1, the applicable surrender value shall be payable immediately on death and the Policy terminates.

If at least two full years' Premiums have been paid for Policies with Premium Payment Term of 5 or 7 years and if at least three full years' Premiums have been paid for Policies with Premium Payment Term of 10 years, and if any subsequent Premium due has not been received by the Company the Policyholder will be eligible for reduced paid-up value as explained in section 4.4.1.2 and surrender value as explained in section 4.4.3.

4.4.1. Reduced Paid-up Value

- 4.4.1.1. If at least one full year's Premium has been paid and less than two full years' Premiums have been paid for Policies with Premium Payment Term of 5 or 7 years and less than three full years' Premiums have been paid for Policies with Premium Payment Term of 10 years, the Eligible Person will be eligible for Life Cover which will be equal to surrender value as applicable and the Policy terminates.
- 4.4.1.2. If at least two full years' Premiums have been paid for policies with Premium Payment Term of 5 or 7 years and if at least three full years' Premiums have been paid for policies with Premium Payment Term of 10 years and no further due Premiums are paid, then the Policy will be eligible for a non-forfeiture Benefit which shall be a Reduced Paid-up Value. The minimum amount of the Reduced Paid-up Value for Sum Assured shall be determined by multiplying the Sum Assured with the ratio of the number of Regular Premiums paid to the total number of Regular Premiums payable during the Premium Payment Term plus vested bonuses, if any as shown below:

In case of unfortunate demise of Life Assured:

$$\frac{\text{Reduced Paid - up}}{\text{Sum Assured}} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times \left(\frac{\text{Sum Assured on Death} + \text{Present Value of outstanding premiums}}{\text{Present Value of outstanding premiums}} \right) + \text{Vested Bonuses if any}$$

In case of unfortunate demise of Life Assured during this period, the above mentioned benefit will be payable only as lump sum whether the Sum Assured on Death is chosen as Option A or Option B. After the payment of above Benefit, the Policy will terminate and the Waiver of Premium Benefit will not be applicable.

In case of Maturity Benefit:

$$\frac{\text{Reduced Paid - up}}{\text{Sum Assured}} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (110\% \text{ of Sum Assured of Basic policy}) + \text{Vested Bonuses if any}$$

A Reduced Paid-up Policy will cease to participate in the profits/surplus of the fund from the date on which the Premium was due but not paid.

Reduced Paid-up Sum Assured shall be payable on earlier of death of Life Assured or Policy Maturity Date as specified in the Policy Schedule

4.4.2. Surrender the Policy

If at least one full year's Premium is paid the Policy can be surrendered. The surrender value is payable immediately on surrender or at the end of the second policy year, whichever is later. The Policy cannot be surrendered after the death of the Life Assured. Upon payment of the surrender value, the Policy shall stand terminated with no further Benefits payable under the Policy and the Company shall be relieved and discharged from all obligations under this Policy thereafter.

If and after the future Premiums under this Policy have been waived off, this Policy cannot be surrendered.

4.4.3. Surrender Value:

The Policy acquires a Surrender Value which is higher of Guaranteed Surrender Value or Special Surrender Value.

4.4.3.1. **Guaranteed Surrender Value (GSV):** If at least one full year's Premium has been paid, the Policy acquires a Guaranteed Surrender Value. The Guaranteed Surrender Value will be the sum of the following

- a) GSV as a percentage of Premiums paid: GSV factor 1 multiplied by the total amount of Premiums paid excluding the Premium for extra mortality rating if any and
- b) GSV as a percentage of vested bonuses: GSV factor 2 multiplied by the total value of vested bonus accrued to the Policy, if any.

The Guaranteed Surrender Value factors increase with the Policy duration and are provided in the table below:

During Policy Year	GSV Factor 1 (as a percentage of Premiums paid)		GSV Factor 2 (as a percentage of vested bonus)	
	PPT = 5 or 7 years	PPT = 10 years	PPT = 5 or 7 years	PPT = 10 years
1	20.00%*	20.00%*	00.00%*	00.00%*
2	30.00%*	20.00%*	10.00%*	00.00%*
3	30.00%		10.00%	
4	50.00%		15.00%	
5	50.00%		15.00%	
6	50.00%		15.00%	
7	50.00%		15.00%	
8	55.00%		15.00%	
9	55.00%		15.00%	
10	55.00%		15.00%	
11	60.00%		20.00%	
12	60.00%		20.00%	
13	60.00%		20.00%	
14	65.00%		20.00%	
15 Onwards	70.00%		30.00%	

* If at least one full year's premium has been paid and less than two full years premium has been paid, then the applicable GSV Factor 1 would be fixed 10% and GSV Factor 2 would be fixed 0%; irrespective of the policy year in which the policy is surrendered.

* If all Premiums have not been paid for at least two full years for Policies with Premium Payment Term of 5 or 7 years then the applicable GSV Factor 1 would be fixed 30% and GSV Factor 2 would be fixed 10%; irrespective of the policy year in which the policy is surrendered.

* If all Premiums have not been paid for at least three full years for Policies with Premium Payment Term of 10 years, then the applicable GSV Factor 1 would be fixed 20% and GSV Factor 2 would be fixed 0%; irrespective of the policy year in which the policy is surrendered.

- 4.4.3.2. **Special Surrender Value:** For Policies that have paid at least two full years' Premium in case of Premium Payment Term of 5 or 7 years and for Policies that have paid at least three full years' Premium in case of Premium Payment Term of 10 years, and if the conditions as per section 4.4.2 have been fulfilled, the Policy may acquire a Special Surrender Value. The Special Surrender Value will be quoted only on receipt of a surrender request which shall be determined by the Company from time to time and is not guaranteed.

The Surrender Values and Non-forfeiture provisions apply only to the Base Policy mentioned in the Schedule and not to any Riders.

5. GENERAL PROVISIONS

- 5.1. **Policy Loan:** At any time after two full years' Premiums have been paid for policies with Premium Payment Term of 5 or 7 years and if three full years' Premiums have been paid for policies with Premium Payment Term of 10 years, and if any Surrender Value is available under the Policy, the Policyholder may obtain a loan on the sole security of the Policy and on its proper assignment to the Company. The maximum amount of loan that will be advanced at any one time or more than one time shall not exceed 70% of the available Special Surrender Value and provided that the amount of the loan is not less than Rs.1000/-. The rates of interest payable on the loan and the other terms and conditions of the loan shall be as determined by the Company from time to time and will be subject to IRDA's approval. All loans within the permissible limits will be granted after deducting any previous loan with interest. All outstanding loan and interest thereon shall be deducted from any Benefits payable under the Policy. Except in case of in-force or fully paid-up policies, if at any point of time, the loan along with outstanding accrued interest exceeds the value of Benefits payable under the Policy, the Policy will be foreclosed and no Benefits will be payable. There is no loan facility after the death of the Life Assured or after the completion of the Policy Term. Any payment made by the Policyholder in the Policy will first be utilized to repay the Policy Loan and then for any Premiums due, if any. The minimum amount of Policy Loan that can be repaid at every instance shall be Rs. 500 or total outstanding loan plus interest whichever is lower.
- 5.2. **Free Look Provisions:** The Policyholder shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing#) from the date of receipt of the Policy document to review the terms and conditions of this Policy and if the Policyholder disagrees with any of the terms and conditions, he/she has the option to return the Policy stating the reasons for the objections upon which the Company shall return the Premium paid subject to deduction of a proportionate risk Premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All Benefits and rights under this Policy shall immediately stand terminated at the cancellation of the Policy.
- # Distance Marketing includes solicitation through all modes other than in person.
- 5.3. **Forfeiture in certain events:** In issuing this Policy, the Company has relied on, and may rely on, accuracy and completeness of the information provided by the Proposer/Life Assured and any other declarations or statements made or as may be made hereafter, by the Policyholder/Life Assured. In case of fraud or misrepresentation, the Policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as applicable.
- 5.4. **Admission of Age:** The Age of the Life Assured has been admitted on the basis of the declaration made by the Policyholder / Life Assured in the Proposal form and/or in any document/statement based on which this Policy has been issued. If the Age of the Life Assured is found to be different from that declared, the Company may, adjust the Premiums and/or the Benefits under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. This Policy shall however become void from commencement, if the Age of the Life Assured at the Policy Commencement Date is found to be higher than the maximum or lower than the minimum entry Age that was permissible under this Policy at the time of its issue and the amounts received under this Policy shall be liable to be forfeited by the Policyholder in favour of the Company at the Company's option by paying the surrender value (as applicable).
- 5.5. **Assignment:** The provisions of assignment are governed by section 38 of the Insurance Act 1938. An assignment of the Policy may be made by an endorsement upon the Policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. Only the Policyholder may make the first assignment. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.
- 5.6. **Nomination:** The provisions of nomination are governed by section 39 of the Insurance Act 1938. The Life Assured, where he is the Policyholder, may, at any time during the currency of this Policy, make a nomination for the purpose of payment of Benefits in the event of his death during the Policy Term. Where the nominee is a minor, the Policyholder shall also appoint a person to receive the money during the minority of the nominee. Nomination may be made by sending a request for nomination to the Company and the Company will process the same by an endorsement on the Policy. Any change of

nomination, which may be effected before the termination of the Policy shall also be made by sending a request for change in nomination to the Company. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

- 5.7. **Assignment And Nomination:** Notice of any assignment or nomination must be submitted in writing to the Company at its office issuing this Policy or at the office servicing this Policy (National Operations Office of the Company) as communicated to the Policyholder from time to time.
- 5.8. **Review, revision:** The Company reserves the right to review, revise, delete and/ or alter any of the terms and conditions of this Policy, including without limitation the Benefits, the Premiums with the prior approval of the Regulatory Authority.
- 5.9. **Release and discharge:** The Policy will terminate automatically on payment of the surrender value, Life Cover, maturity benefit, on lapse of the Policy or on the happening of the events that the Policy reads specifically that the Policy shall terminate, as the case may be, and the Company will be relieved and discharged from all obligations under this Policy thereafter.
- 5.10. **Taxes, duties and levies and disclosure of information:** This Policy, and the Benefits and the surrender value payable under this Policy shall be subject to the Regulations, including taxation laws in effect from time to time. All taxes, duties or levies including without limitation any value added, service tax or other taxes (collectively "Taxes") as may be imposed now or in future by any authority on the Premiums, charges and Benefits shall be borne and paid by the Policyholder or the Eligible Person, as the case may be or deducted by the Company from the Premium received or Benefits payable. The Premium and other sums payable under or in relation to the Policy do not include the Taxes. The persons receiving the Benefits shall be solely liable for complying with all the applicable provisions of the Regulations, including taxation laws, and payment of all applicable Taxes. In any case where the Company is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, the Company shall be entitled to deduct such Taxes from any sum payable under this Policy, and deposit the amount so deducted with the appropriate governmental or regulatory authorities. In any case where the Company is obliged to disclose to the revenue or other regulatory authorities any information concerning the Policy, including information concerning the Premium and the Benefits under this Policy, the Company shall be entitled to disclose the required information to the appropriate governmental or regulatory authorities.
- 5.11. **Notice by the Company under the Policy:** Any of the notices required to be issued in terms of this Policy may be issued, either by issuing individual notices to the Policyholder, including by electronic mail and/or facsimile, or by issuing a general notice, including by publishing such notices in newspapers and/or on the Company's website.
- 5.12. **Contact Details of the Company :**
- 5.12.1. **Grievance Redressal /Complaints/ Feedback:** In case the Eligible Person has any query or complaint/grievance, please feel free to approach Our office through any of the following channels

Level 1

Call Us	Email Us	
Call Our Toll Free Number 1800 – 419 8228 +91 9880888228	Email Us at customer.service@inglife.co.in	'Contact Us at Our branch office nearest to You or call toll free number to ascertain the address of the nearest branch office.'

Level 2

In case the Eligible Person is not satisfied with the decision of the above office, or have not received any response within 10 days, the Eligible Person may contact the following official for resolution:

Complaints Officer
ING Vysya Life Insurance Company Limited
Gold Hill Square
1st Floor, 690
Hosur Road, Bangalore – 560068
Email: complaintscell@inglife.co.in
Toll Free Number 1800-419 8228
Tel No: 080 4134 5212
Fax No: 080 4110 0700

Please quote the reference number provided in earlier interaction along with Policy/contract number to help us understand and address the concern.

Level 3

Head Customer Service@ Email – In case the Eligible Person is not satisfied with the decision of the above, the Eligible Person can mail the Head Customer Service: head.customerservice@inglife.co.in

Level 4

In case the Eligible Person is not satisfied with the decision/resolution of the Company, the Eligible Person may approach the nearest Insurance Ombudsman as per the address mentioned in **Annexure ‘Ombudsman List’** if Your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to Premium
- Non-receipt of Your insurance document

The complaint should be made in writing duly signed by the complainant or by his legal representative with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- within a period of one year from the date of rejection by the insurer
- if it is not simultaneously under any litigation

5.12.2. The Policyholder can seek clarification or assistance on the Policy and/or for any other service related requirements by any of the following;

Call Us	Email Us	Contact Us	Visit us online
Call Our Toll Free Number 1800 – 419 8228 +91 9880888228	Email Us at customer.service@in glife.co.in	‘Contact Us at Our branch office nearest to You or call toll free number to ascertain the address of the nearest branch office.’	www.inglife.co.in

5.13. **Entire Contract:** This Policy comprises the terms and conditions set forth in this Policy document, the Policy Schedule, and the endorsements, if any, made on or applicable to this Policy, which shall form an integral part and the entire contract, evidenced by this Policy. The liability of the Company is at all times subject to the terms and conditions of this Policy and the endorsements made from time to time.

5.14. **Governing Law and Jurisdiction:** This Policy shall be governed by and interpreted in accordance with the laws of India. All actions, suits and proceedings under this Policy shall be subject to the exclusive jurisdiction of the courts of law within whose territorial jurisdiction the registered office of the Company is situated. No action in law or equity shall be brought against the Company to enforce any claim under this Policy, unless the Policyholder has filed with the Company a claim together with all the required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, at least 60 days prior to the institution of such action.

5.15. **Risk Factors**

- a) ING New Creating Life Insurance Plus is a Non- Linked, Participating Life Insurance Product.
- b) ING Vysya Life Insurance Company Limited is only the name of the Insurance Company and ING New Creating Life Insurance Plus is only the name of the product and does not in any way indicate the quality of the product, its future prospects or returns.

Policyholder’s attention is invited to Section 45 of the Insurance Act, 1938, which is reproduced below for reference:

Section 45: Policy not to be called in question on ground of mis-statement after two years

No Policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts

which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

PROVIDED that nothing in this section shall prevent the insurer from calling for proof of Age at any time if he is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the Age of the life insured was incorrectly stated in the proposal.

5.16. **Consent to Disclosure of Personal Data:**

Change of the Policyholder/Life Assured that the Personal data including the health details and medical records (Hereinafter Data) of the Policyholder and/or the Life Assured shall be used by the Company and that such information may be disclosed or transferred by the Company to any third party/Group Companies in pursuance of its business requirements in the process of servicing the Policy. The Policyholder's acceptance of the Policy terms and conditions beyond the Free Look Period shall be deemed to be taken as express consent regarding the use of their Data. For any information or clarification please contact the Complaints Officer mentioned in this Policy.

Annexure Ombudsman List

CONTACT DETAILS	JURISDICTION
<p>AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:-ins.omb@rediffmail.com</p>	<p>State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.</p>
<p>BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:-bimalokpalbhopal@airtelmail.in</p>	<p>States of Madhya Pradesh and Chattisgarh.</p>
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:-ioobbsr@dataone.in</p>	<p>State of Orissa.</p>
<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:-ombchd@yahoo.co.in</p>	<p>States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.</p>
<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:-chennaiinsuranceombudsman@gmail.com</p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 Email:-iobdelraj@rediffmail.com</p>	<p>States of Delhi and Rajasthan.</p>
<p>GUWAHATI Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>

<p>Email:- ombudsmanghy@rediffmail.com</p>	
<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-23325325/23312122 Fax:- 040-23376599 Email:-insombudhyd@gmail.com</p>	<p>States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>
<p>KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358734/759/9338 Fax:- 0484-2359336 Email:- iokochi@asianetindia.com</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339 Fax : 033-22124341 Email:-insombudsmankolkata@gmail.com</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2201188/31330/1 Fax:- 0522-2231310 Email:-insombudsman@rediffmail.com</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:- ombudsmanmumbai@gmail.com</p>	<p>States of Maharashtra and Goa.</p>

Standard requirements for submission of a Claim are mentioned below

(Depending on the circumstances of a claim, additional relevant information may be required which would be case specific)

Claim for Maturity Benefit

- Original Policy Document.
- Discharge Form
- Self attested ID Proof, and
- Bank account details

Claim for Life Cover

- Death Certificate, in original, issued by the competent authority;
- Policy document, in original;
- Identification proof (bearing photo) of person receiving the benefit and the Life Assured.
- First Information Report, Inquest and the Final Investigation Report thereof, duly attested by concerned jurisdictional Police Official.
- Post Mortem Report duly attested by the concerned officials.

In case of claim for Life Cover arising other than out of accidents or unnatural deaths

- Death Certificate, in original, issued by the competent authority;
- Policy document, in original;
- Medical Cause of Death certificate, issued by doctor certifying death.
- Identification proof (bearing photo) of person receiving the benefit and the Life Assured.
- Medical treatment records (discharge summary / death summary, investigation reports, etc) if Life Assured has taken treatment for illness leading to his/her death.

Disclaimer : Beware of spurious phone calls and fictitious/fraudulent offers: IRDA clarifies to public that IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus, public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.