

**SUD Life New Sampoorna Loan Suraksha
(Non-Linked Non Participating Group Credit Life Insurance Plan)
(UIN: 142N078V01)**

PART A

Date: << >>

<< Name of Master Policyholder>>
<< Address of Master Policyholder>>

Dear Sir/Madam,

Re: Your Group Master Policy: <<_____>>

Welcome to Star Union Dai-ichi Life Insurance (SUD Life) family.

We are enclosing herewith your Master Policy document. We request you to kindly check the Master Policy details and the terms & conditions carefully. If you have any queries, please write to us at customercare@sudlife.in.

In case You/ Insured Member are not satisfied with the terms and conditions of the Master policy/ Certificate of Insurance, then you/ Insured Member may return the Master policy/ Certificate of Insurance within the free look period of 15 days from the date of receipt of this Master policy document/ Certificate of Insurance specifying the reasons thereof. In such event, Insured Member will be entitled to a refund of premium received by Us excluding proportionate risk premium for the period of cover, any expenses incurred by Us on medical examination, if any and the stamp duty. All the rights under this Master Policy/ Certificate of Insurance shall immediately stand extinguished at the cancellation.

For any assistance relating to your Master Policy or claim related query, you may get in touch with us via Toll Free No: 18002668833 or email Us at: customercare@sudlife.in.

Thanking you once again for your patronage and looking forward to your continued support in future as well.

Yours sincerely,

Signed for and on behalf of SUD Life Insurance Company Limited

Authorized Signatory

Star Union Dai-ichi Life Insurance Co. Ltd

Registered Office: 11th floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai-400 703

**SUD Life New Sampoorna Loan Suraksha
(Non-Linked Non Participating Group Credit Life Insurance Plan)
(UIN: 142N078V01)**

Corporate Agent / Broker/ Sales Representative Name :	
Specified Person Name:	
Specified Person/ Broker Code:	
Specified Person/ Broker Registration Code:	
Specified Person/ Broker Tel. No.:	
Specified Person/ Broker Email ID :	
Specified Person/ Broker Address:	

Policy Preamble

Star Union Dai-ichi Life Insurance Company Ltd (Company), has received a proposal for insurance from the Proposer (Master Policyholder, which expression includes it's assignees and successors) named in Schedule together with the particulars of the individual members admitted into this Master Policy (Insured Members) and the premium towards the coverage of the Insured Members.

The Master Policyholder has agreed to furnish such statements and particulars as may be required by the Company together with the premium payable in respect of the coverage of those who may be admitted into the membership of this Master Policy from time to time after the Date of Commencement of the Master Policy. The Company and the Master Policyholder have agreed that the master proposal form and the particulars submitted by the Master Policyholder together with any report or other documents leading to the coverage of the Insured Members under this Master Policy shall form the basis of the contract of insurance under this Master Policy.

Any amendment to the terms and conditions of this Master Policy shall be given effect to either by an endorsement to the Master Policy or by any other lawful mode of documentation evidencing such amendment signed in either case by an authorized officer of the Company.

Schedule

A. Master Policy Details

Master Policy No	<< >>		
Date of commencement of Master policy		Total Initial Sum Assured as on date of commencement of Master Policy	
Total Premium Paid	Premium Rs. << >>	Total Premium + GST, if any	
Members covered (as on date of Commencement of Master Policy)	<< >>	Premium Payment Mode	Single Premium
Benefit Option	Option 1 - Life Cover Option 2 - Life Cover plus Accelerated Critical Illness Benefit (Life Cover + ACI) Option 3 - Life Cover plus Accelerated Accidental Total & Permanent Disability (Life Cover + AATPD) Option 4 - Life Cover plus Accidental Death Benefit (Life Cover + ADB) Option 5 - Life Cover plus Accelerated Accidental Total & Permanent Disability plus Accidental Death Benefit (Life Cover + AATPD + ADB)		
Cover Option	<Reducing Cover> <Reducing Cover and Level Cover>		

B. Master Policyholder details

Name of the Master Policyholder	
Address of the Master Policyholder	
Type of Entity	
Telephone No	

Details of the Insured Members are enclosed in the Annexure 1

Special Provision (if any): << >>

Stamp Duty of Rs. << >> is paid for this policy by pay order, vide Mudrank no XXX dated dd/mm/yyyy.

Signed for and on behalf of SUD Life Insurance Company Limited

Authorized Signatory Name & Signature

IRDAI Regn: 142 | CIN - U66010MH2007PLC174472

Note: On examination of this Master Policy, if the Master Policyholder notices any mistake, the Master Policy is to be returned for correction to the Company.

This Master policy has been issued, based on initial data submitted by the Master Policyholder. Any additions/deletion from the Insured Member list will have to be intimated by the Master Policyholder to the Company for updation/ changes.

PART B

Accident	This mean an event or contiguous series of events, which are violent, unforeseen, involuntary, external and visible in nature, which causes Bodily Injury
Accidental Death	It shall mean the death of the Insured <ul style="list-style-type: none"> • which results due to Accident or from Accidental Injury and • which occurs within 180 days of the date of Accident and • the date of death is also within the policy term.
Accidental Injuries	Means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a company appointed Medical Practitioner or a Doctor attached to a Government Hospital
Age	The age last birthday of the Insured Member.
Beneficiary	Refers to the person who is entitled to receive benefits under this Policy. The beneficiary may be Policyholder or Life Insured or his Assignee or Nominee or other Legal Representatives as the case may be.
Certificate of Insurance (COI)	The document issued to an Insured Member which contains a summary of terms and conditions of the insurance cover
Cover start date	Insurance cover start date for an Insured Member will be the date of underwriting acceptance of proposal or the date of receipt of premium, whichever is later
Compulsory Group	Means the Group where all eligible members are compulsorily part of Group Insurance Scheme.
Claimant	Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in assignee(s) is/are not alive at the time of claim
Death Benefit	Amount payable on death of the Insured Member
Date of Commencement of Master Policy	Is the date as mentioned in Schedule
Date of commencement of Risk	Mean the date on which the Insured Member's rights, benefits and risk cover begin
Diagnosis/ Diagnosed	Means the certified diagnosis of Critical Illness by a Medical Practitioner
Illness	Means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.
Insured Members	The group of members who are covered under the Master Policy and on whose life the Company accepts to provide insurance cover
Initial Sum Assured	This is the loan amount outstanding as on date of commencement of risk, in cases where the borrower has already taken a loan prior to opting for insurance and where the borrower is taking loan and simultaneously opting for insurance, the initial Sum Assured is up to the initial loan amount as sanctioned by the Bank/ Financial Institution.
IRDAI	Insurance Regulatory and Development Authority of India
Level Cover	Under this coverage type, the benefit amount payable throughout the coverage term will be equal to the initial Sum Assured selected at inception of the policy.
Master Policy	The contract between the Company and the Master Policyholder to provide Insurance Cover to the Insured Member on receipt of due premiums

Master Policyholder	Is the financial institution/ Bank which has entered into a contract with the Company for providing insurance cover to eligible members
Medical Practitioner	Refers to a person who holds a valid registration from the medical council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of license
Moratorium Period	A period from date of disbursement of loan till the start of the loan repayment period, during which the borrower is not required to pay equated monthly instalment for the loan.
Nomination	Refers to a process through which the member 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.
Nominee(s)	The Nominee(s) means such person(s) so nominated by the Member and registered with the Company.
Other than Regulated Entities	Refers to entities other than those entities as specified below in the definition of 'Regulated Entities'.
Pre-existing disease	A pre-existing condition i.e. any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and /or were diagnosed, and / or received medical advice / treatment within 48 months prior to the policy issued by the Company.
Policy Term	Means the term of the cover as mentioned in COI
Unexpired Risk Premium Value	The amount which is payable in accordance with Section 4 at the time of surrender by the Master Policyholder or the Insured Member
Reducing Cover	Under this coverage type, the benefit amount payable will be equal to the amount outstanding at the beginning of the policy month in which the insured event occurs. The amount outstanding will be as per the cover schedule given along with the Certificate of Insurance irrespective of the actual loan outstanding.
Regulated Entities	Means the entity being defined as RBI regulated Scheduled Bank (including Co-operative Banks and Small Finance Banks), NBFC's with Certificate of Registration, National Housing Board regulated Housing Financial Companies, National Minority Development Finance Corporation (NMDFC) and its states channelizing Agency, Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies, Microfinance companies registered under section 8 of the Companies Act, 2013, Any other category as approved by the Authority.
Total Initial Sum Assured	Is the sum of initial Sum Assured of all the Insured Members on Date of Commencement of Master Policy.
Voluntary Group	means the Group where each eligible Insured Member may decide within a given time limit whether or not to be included in the Group Insurance Scheme
Waiting Period	Refers to a period of 90 days beginning from Date of Commencement of member cover during which no benefits will be payable if there is a diagnosis of critical illness which occurs within this period.
We, Us, Our, Company or Ours	Refers to Star Union Dai-ichi Life Insurance Company Limited
You, Your or Yours	Refers to the Master Policyholder

<p>Accidental Total & Permanent Disability (ATPD)</p>	<p>Total and Permanent Disability refers to a disability which</p> <ul style="list-style-type: none"> a. is caused by Bodily Injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term <p>For the purposes of this benefit, the loss of both arms, or of both legs, or of one arm and one leg, or of both eyes, shall be considered total and permanent disability, without prejudice to other causes of total and permanent disability</p> <p>“Loss of an arm or a leg” shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle which:</p> <ul style="list-style-type: none"> a. is caused by bodily injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term <p>“Loss of an eye” shall mean total and irrevocable loss of sight of an eye which:</p> <ul style="list-style-type: none"> a. is caused by bodily injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term <p>“Accident” shall mean an event or contiguous series of events, which are violent, unforeseen, involuntary, external and visible in nature, which causes Bodily Injury.</p> <p>“Bodily Injury” means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury</p>
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PART C

1. Benefits payable under Your Master Policy

(a) In the event of Insured Member's demise/ Accidental Total & Permanent Disability/ diagnosis for any of the covered Critical Illness during the Policy Term and whilst the Insured Member's coverage under the Master Policy is in force, We will pay the benefits as per the cover option and benefit options chosen at inception.

(i) Benefit Option - Life Cover

If opted, depending upon the cover chosen on death of the Insured Member during the Policy Term, the Company will pay the following benefits:-

Reducing Cover	Level Cover
An amount equals to outstanding loan amount at the beginning of the policy month during which the death occurs, as per the cover schedule defined in the Certificate of Insurance. The benefit will be paid as specified in the Certificate of Insurance, irrespective of the actual loan outstanding.	Initial Sum Assured on death opted at the inception of the policy.

(ii) Benefit Option – Life cover plus Accelerated Critical Illness (CI) (Life Cover + ACI)

If opted, in case the Insured Member is diagnosed with any of the Critical Illness as defined in Annexure 2, within the benefit term of the Critical Illness as specified below, then subject to completion of waiting period or in case of death of the Insured Member during the policy term, the Company will pay the following benefit:-

- Critical Illness benefit term of 5 Years – In case the Insured Member has opted for Critical Illness with benefit term of 5 years, then the Critical Illness cover will be available only for a period of 5 year. The CI benefits will discontinue from the start of 6th Policy year and only the member life cover will continue for the remaining term
- Critical Illness benefit term of 10 Years – In case the Insured Member has opted for Critical Illness with benefit term of 10 years, then the Critical Illness cover will be available only for a period of 10 year. The CI benefits will discontinue from the start of 11th Policy year and only the member life cover will continue for the remaining term
- Critical Illness benefit term is same as policy term – In case the Insured Member has opted for Critical Illness with benefit term equals to policy term, then the Critical Illness cover along with life cover will be available for the entire policy term

Type of cover	Reducing Cover	Level Cover
Critical Illness Benefit	On Diagnosis with Critical Illness – An amount as specified in the ACI cover schedule in the Certificate of Insurance.	On Diagnosis with Critical Illness - Initial Sum Assured on Critical Illness opted by the Insured Member at inception of the policy
	On payment of Critical Illness benefit, the member risk cover will continue for the remaining sum assured.	

Death Benefit	<p>(a) In case the Insured Member dies before the Critical Illness, then the Company will pay an amount equals to outstanding loan amount as per the cover schedule of death benefit in the Certificate of Insurance; or</p> <p>(b) In case the Insured Member dies after the payment of Critical Illness benefit and the initial sum assured on death is greater than the initial sum assured on Critical Illness then, the Company will pay the benefit amount as per the cover schedule defined for death benefit after Critical Illness in the Certificate of Insurance; or</p> <p>(c) In case the Insured Member dies after the payment of Critical Illness benefit and the initial sum assured on death is equal to the initial sum assured on critical illness then, no death benefit will be payable on death of the Insured Member</p>	<p>(a) In case the Insured Member dies before the Critical Illness, then the Company will pay an amount equal to initial sum assured on death selected at the inception of the policy; or</p> <p>(b) In case the Insured Member dies after the payment of Critical Illness benefit and the initial sum assured on death is greater than the initial sum assured on critical illness then, then the Company will pay an amount equal to initial sum assured on death selected at the inception of the policy less the critical illness benefit already paid; or</p> <p>(c) In case the Insured Member dies after the payment of Critical Illness benefit and the initial sum assured on death is equal to the initial sum assured on critical illness then, no death benefit will be payable on death of the Insured Member</p>
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The benefit on diagnosis of Critical Illness will be paid subject to Life Insured meeting a waiting period of 90 days from date of commencement of risk for the Insured Member. The Company will not pay any benefit if the diagnosis of the Critical Illness occurs within the waiting period.

(iii) Benefit Option – Life Cover plus Accelerated Accidental Total & Permanent Disability (AATPD) (Life Cover + AATPD)

If opted, in the event of the occurrence of Accidental Total & Permanent Disability of the Insured Member or in case of death of the Insured Member, then the Company will pay the following benefit:

Type of Cover	Reducing Cover	Level Cover
Total & Permanent Disability Benefit	On Occurrence of Total & Permanent Disability due to Accident – An amount as specified in the AATPD cover schedule in the Certificate of Insurance.	On Occurrence of Total & Permanent Disability due to Accident - Initial Sum Assured on AATPD opted by the Insured Member at inception of the policy
	On payment of the above benefit, the member risk cover will continue for the remaining sum assured.	

Death Benefit	<p>(a) In case the Insured Member dies before the AATPD event, then the Company will pay an amount equals to outstanding loan amount as per the cover schedule of death benefit in the Certificate of Insurance; or</p> <p>(b) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is greater than the initial sum assured on AATPD then the Company will pay the benefit amount as per the cover schedule defined for death benefit after AATPD in the Certificate of Insurance; or</p> <p>(c) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is equal to the initial sum assured on AATPD then, no death benefit will be payable on death of the Insured Member</p>	<p>(a) In case the Insured Member dies before the AATPD event, then the Company will pay an amount equal to Initial Sum Assured on death selected at the inception of the policy; or</p> <p>(b) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is greater than the initial sum assured on AATPD, then the Company will pay an amount equal to Initial sum assured on death selected at the inception of the policy less the AATPD benefit already paid; or</p> <p>(c) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is equal to the initial sum assured on AATPD then, no death benefit will be payable on death of the Insured Member</p>
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(iv) Benefit Option – Life Cover Plus Accidental Death Benefit (ADB) (Life Cover + ADB)

If opted, in case of death of the Insured Member during the Policy Term, the Company will pay the following benefits:

Type of Cover	Reducing Cover	Level Cover
Death due to cause other than Accident	The Company will pay an amount equals to the outstanding loan amount as per the cover schedule in Certificate of Insurance.	The Company will pay an amount equals to the Initial Sum Assured on death selected at the inception of the policy.
Death due to Accident	The Company will pay an additional benefit equal to outstanding cover amount as per the ADB cover schedule in Certificate of Insurance	The Company will pay an additional benefit equal to the Initial Sum Assured on ADB selected at the inception of the Policy

(v) Benefit Option - Life Cover plus Accelerated Accidental Total & Permanent Disability plus Accidental Death Benefit (Life Cover + AATPD + ADB)

If opted, in the event of the occurrence of Accidental Total & Permanent Disability of the Insured Member or in case of death of the Insured Member, then the Company will pay the following benefit:

Type of Cover	Reducing Cover	Level Cover
Total & Permanent Disability Benefit	On Occurrence of Total & Permanent Disability due to Accident – An amount as specified in the AATPD cover schedule in the Certificate of Insurance.	On Occurrence of Total & Permanent Disability due to Accident - Initial Sum Assured for AATPD opted by the Insured Member at inception of the policy
	On payment of the above benefit, the member risk cover will continue for the remaining sum assured.	
Death Benefit	<p>(a) In case the Insured Member dies before the AATPD event, then the Company will pay an amount equals to outstanding loan amount as per the cover schedule of death benefit in the Certificate of Insurance; or</p> <p>(b) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is equal to the initial sum assured on AATPD then, no death benefit will be payable on death of the Insured Member; or</p> <p>(c) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is greater than the initial sum assured on AATPD then the Company will pay the benefit amount as per the cover schedule defined for death benefit after AATPD in the Certificate of Insurance; or</p> <p>(d) In case the Insured Member dies due to Accident, the company will pay an additional benefit equal to outstanding cover amount as per the ADB cover schedule in Certificate of Insurance</p>	<p>(a) In case the Insured Member dies before the AATPD event, then the Company will pay an amount equal to Initial Sum Assured selected at the inception of the policy; or</p> <p>(b) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is equal to the initial sum assured on AATPD then, no death benefit will be payable on death of the Insured Member; or</p> <p>(c) In case the Insured Member dies after the payment of AATPD benefit and the initial sum assured on death is greater than the initial sum assured on AATPD, then the Company will pay an amount equal to initial sum assured on death selected at the inception of the policy less the AATPD benefit already paid; or</p> <p>(d) In case of death due to Accident, the company will pay an additional benefit equal to the Initial Sum Assured on ADB selected at the inception of the Policy)</p>

On payment of Death Benefit as mentioned above, all insurance cover provided under this Master policy for the Insured Member would automatically terminate.

The AATPD and ACI are accelerated benefits whereas the ADB is an additional benefit. The benefits payable for AATPD, ACI and ADB cannot be greater than the benefit for Life Cover.

(b) Maturity Benefit

Maturity Benefit is not payable under the Master Policy.

2. Payment of Premium

This is a Single Premium product.

In the event, a premium collected by Master Policyholder from Insured Member has not been remitted to the Company, then such Insured Member will not be covered and will not be entitled for any benefit under the master policy. The risk cover on life of any Insured Member will commence only from the date of underwriting decision or date of receipt of premium by the Company, whichever is later.

3. Grace Period

Since this is a single premium product there is no grace period applicable.

SAMPLE

PART D

4. Unexpired Risk Premium Value

- a) You/ Insured Member may surrender the Master Policy/ Certificate of Insurance at any time during the Policy Term by giving Us a written request.
- b) On receiving such request, we will pay/ settle the following Unexpired Risk Premium Value in favor of the Insured Member:-

$\frac{75\% \times \text{Premium paid}^* \times \text{Unexpired "Policy or Benefit" Term in months} \times \text{Sum Assured at the time of surrender}^\#}{\text{Total "Policy or Benefit" Term in months} \times \text{Initial Sum Assured}}$
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** Premiums paid excludes taxes, if any*

#In case the Insured Member has opted for moratorium period, then the sum assured at the time of surrender will be equal to the minimum of initial sum assured or the sum assured at the time of surrender.

- c) In the event of surrender of Master Policy by the Master Policyholder, an option will be given to the Insured Member either to withdraw from the policy or to continue in the policy.

In case if the Insured Member opts to continue in the policy, the life cover for the Insured Member will continue as per the terms & conditions of this master policy till the coverage is terminated for that member.

In case if the Insured Member opts to withdraw from the policy, the Unexpired Risk Premium Value for the Insured Member will be paid and life cover will cease immediately for that Insured Member.

5. Moratorium Period

Moratorium Period option is available only where the Insured Member opts for Reducing Life Cover Option. The life cover will be provided during the Moratorium period, which is allowed for 6 months to 7 years, as per the options chosen by the Insured Member. If the moratorium period is not in the exact multiple of 6 months, the moratorium period shall be rounded up to the next multiple of 6 months. The following options will be available under the Master Policy during the moratorium period:-

Option 1	Option 2
Insured Member choses to pay the interest during this period	Insured Member does not chose to pay the interest during this period
Treatment of Sum Assured	Treatment of Sum Assured
Sum Assured will remain constant and will be equal to Initial Sum Assured throughout this period. Post the completion of moratorium period, the Sum Assured will decrease during the outstanding term of the policy.	Sum Assured will increase during the moratorium period and the Sum Assured will be equal to Initial Sum Assured plus accrued interest during this period. After the expiry of moratorium period, the Sum Assured will decrease during the outstanding term of the policy.

(Where; Outstanding Term = Total Term of the policy minus moratorium period)

Moratorium period is not applicable for monthly policy term.

6. Joint Borrowers Option

Joint borrowers can be only two members who have availed joint loan from the banks.

There are two options available for the joint borrowers under the Master Policy which are as stated below:-

Option 1 - Each Joint Borrower be insured for entire loan amount	Option 2 - Each Joint Borrower be insured up to his/ her share of loan
<p>Benefit options other than Life Cover option are available only if the initial sum assured of all chosen benefits are equal. Life Cover option can be chosen for any initial sum assured amount.</p> <p>Under this Option, in case of death (due to reason other than suicide), disability or critical illness diagnosis of any of two borrowers, the benefit (as stated under Clause 1(a)) will be payable in case of first borrower's death, disability or critical illness diagnosis only and the cover on life of the second borrower will cease immediately. We will pay the Unexpired Risk Premium Value, if any, to the surviving insured member. No other benefit is payable to the surviving member.</p> <p>In case of simultaneous death (due to reason other than suicide), disability or critical illness diagnosis of the joint borrowers anytime during the policy term, the benefit equal to loan amount outstanding will be payable with respect to the primary borrower and the Unexpired Risk Premium Value with respect to the secondary borrower will be payable and the contract will cease immediately.</p> <p>On death (due to reason other than suicide) of any of the joint borrower during the policy term, if the claim is repudiated by the Company, then no death benefit will be payable in respect of that borrower however, the life cover for the surviving member will continue till the end of the policy term.</p>	<p>Under this joint life arrangement, the primary borrower and the co-borrower of the loan will be covered with the primary borrower as the first life and the co-borrower as the second life with the cover in respect of each life as per their respective share of outstanding loan amounts.</p> <p>Under this Option, in case of death (due to reason other than suicide), disability or critical illness diagnosis of one of the joint borrowers, the benefit (as stated under Clause 1(a)) corresponding to that Joint borrower will be paid, and the cover on the life of the remaining joint borrower will continue for the balance policy term.</p>

7. Termination of Coverage

The cover on the life of an Insured Member(s) shall immediately and automatically cease on the happening of the earliest of the following:

- a. On the expiry of the policy term;

- b. Upon payment of the Unexpired Risk Premium Value under the Master Policy on surrender;
- c. Upon death of the Insured Member/s;
- d. On the occurrence of critical illness upon payment of the CI benefit, provided initial sum assured on ACI is equal to initial sum assured on death;
- e. On the occurrence of AATPD upon payment of the AATPD benefit provided initial sum assured on AATPD is equal to initial sum assured on death;
- f. Upon cancellation of the Master Policy/ Insurance Cover under free look cancellation;
- g. On refund of premium in case of death due to suicide by the Insured Member. However, in case of Joint Borrower Option, the cover will continue for surviving Borrower/ Insured Member.

8. Free Look cancellation

You/ Insured Member may cancel and return the Master Policy/ COI to Us within a period of 15 days from the date of receipt, if You/ Insured Member are not satisfied with any of the terms and conditions stated therein, by stating the reasons for your objections.

Upon cancellation, all the rights under the Master Policy/ COI shall immediately stand extinguished and We will refund the Premium received after deducting the following:

- proportionate risk premium for the period on cover;
- medical expenses incurred, if any; and
- stamp duty charges.

9. Loan facility

Loan is not allowed under the Master Policy.

PART E
CHARGES

There are no explicit charges applicable.

SAMPLE

PART F

10. Suicide Exclusion

If the Insured Member (whether sane or not) commits suicide within 12 months from the date of inception of the cover, while the Policy is in force then We will pay 80% of the Premium received (excluding taxes, if any) and all insurance for that member will automatically cease.

In case of suicide committed by any one of the joint borrowers, We will pay 80% of premium paid for such borrower, and the insurance coverage will continue for the surviving borrower/ Insured Member.

11. Exclusions for Accidental Death Benefit (ADB) and Accidental Total & Permanent Disability (AATPD)

The Company will not pay the benefit under the Master Policy, if the death or the disability of the Insured Member occurs directly or indirectly as a result of any of the following:

- (a) The Insured Member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc)
- (b) Participation by the Insured Member in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable.
- (c) Self-inflicted injury, death or disability due to suicide attempt
- (d) Insured Member being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- (e) Service in any military, police, paramilitary or similar organization
- (f) War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
- (g) Criminal or illegal activity with a criminal intent
- (h) Nuclear reaction, radiation or nuclear or chemical contamination
- (i) Active participation by the Insured member in strikes, industrial dispute, riots, etc

The normal death benefit will be payable on death of the Insured Member occurring directly or indirectly as a result of above accident related exclusions.

12. Exclusion for Critical Illness Benefit

The Company will not pay the benefit under the Master Policy, if the Critical Illness is caused directly or aggravated by any of the listed exclusion:

- (a) Any Critical illness having occurred within the waiting period of 90 days from date of commencement of risk for the insured member.
- (b) A pre-existing condition i.e any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and /or were diagnosed, and / or received medical advice / treatment within 48 months to prior to the first policy issued by the insurer. Preexisting condition beyond 48 months prior to the first policy issued by the Insurer will be covered.
- (c) War or hostilities (whether war be declared or not).
- (d) Civil war, rebellion, revolution, civil unrest or riot.
- (e) Participation in any armed force.
- (f) Self-inflicted act.
- (g) Drug-taking other than under the direction of a qualified medical practitioner.
- (h) Diagnosis of Critical illness by Medical Practitioner reveals excessive consumption of alcohol
- (i) Nuclear fusion, nuclear fission, nuclear waste or any radioactive or ionising radiation.
- (j) Criminal act with criminal intent.

13. Claim Procedure

- (i) You, or the Nominee/ Beneficiary must notify the claim to the Company on the occurrence of the event covered, for registering claim under the Master Policy along with the following documents:
 - (a) Original Certificate of Insurance issued to the Insured Member
 - (b) Claimant's statement/ Claim Form duly authenticated by You (Master policyholder)
 - (c) Copy of Death certificate issued by the Municipal Authority/ Local Authority
 - (d) Police Panchnama, Police Inquest Report and FIR copy, where applicable
 - (e) Post Mortem Report/Coroners verdict in case of accidental death
 - (f) Any other document or information required by Us for assessing and approving the claim request.
- (ii) Documents required for Accident Total & Permanent Disability Claim
 - (a) Duly filled claim intimation form
 - (b) Discharge certificates signed and issued by civil surgeon
 - (c) Discharge Card / Indoor consultation paper from the hospital along with the investigation report
 - (d) In case disability due to accident, copy of First Information Report & Post Mortem Report, duly attested by police officials, in case of unnatural deaths including accidents, murder, suicide etc
 - (e) Any other document or information required by Us for assessing and approving the claim request
- (iii) Documents required for Critical Illness Claim
 - (a) Duly filled claim intimation form
 - (b) Medical Report confirming the occurrence of Critical Illness which is acceptable by Us, for claims pertaining to Critical Illness.
 - (c) Past and Present medical records (such as diagnosis summary, daily records, investigation test reports, if available)
 - (d) Discharge Card / Indoor consultation paper from the hospital along with the investigation report
 - (e) Any other document or information required by Us for assessing and approving the claim request
- (iv) The claim intimation shall be send to any of Our branch offices or to Our Registered Office address.
- (v) In case of Regulated Entities, the death benefit to the extent of loan outstanding at the beginning of the policy month during which the death occurs will be paid in favour of the Master Policyholder, provided the Insured Member(s) provides an authorization to do so. The balance, if any will be paid in the name of the Nominee/Beneficiary of the Insured Member and may be sent to the Master Policyholder for administrative convenience and onward transmission. The Insured Members may provide the said authorization either on the Entry Date or at a later date. However, in the event if the specific authorizations are not obtained from the Insured Member(s), the entire claim proceeds will be payable by the Company to the Nominee/ Beneficiary of the Insured Member(s).
- (vi) In case of Other than Regulated Entities, the death benefit would be payable to the Nominee/ Beneficiary of the Insured Member.
- (vii) Additional requirements, applicable only in case of Regulated Entities –
 - (a) You shall provide us details of the credit account statement with respect to the Insured Members as per the guidelines issued by IRDAI from time to time;
 - (b) We reserve the right to audit or cause an audit into the accuracy of the credit account statements of the Insured Members in respect of which claims will be settled, on completion of every financial year and shall audit or cause an audit into the accuracy of the credit account statement of the deceased Members furnished by You; or
 - (c) You shall provide a certification from Your internal/statutory auditors that the outstanding loan balance being shown in the credit account statement/claim discharge form is correct as per the conditions governing the credit account/ loan account.

- (d) The Claim form must be duly authenticated by the Master Policyholder to the satisfaction of the Company.
- (viii) All benefits payable under this Master Policy will be paid by the Company in Indian rupees.
- (ix) Upon receipt of satisfactory proof of a claim under the Master Policy, the Company shall process the claim request. The Company may even consider payment of the claims without any documents and/or other requirements provided there are sufficient grounds to believe that the documents are destroyed completely and could not be retrieved due to causes like natural disaster (e.g. flood, earthquake, etc) etc.

14. Disclosures

(a) Assignment

Assignment should be in accordance to Section 38 of 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 – 3 for reference).***

(b) Nomination

Nomination is allowed as per the provisions of Section 39 of 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 – 4 for reference).***

(c) Fraud and Misrepresentation

Fraud and Misrepresentation would be dealt with in accordance with provisions of Section 45 of 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 – 5 for reference).***

15. Notices

Any notice, direction or instruction given under the Master Policy shall be made in writing and delivered by hand, post, facsimile or e-mail to:

- a. The Master Policyholder / Insured Member/ Beneficiary - Any notice, information or communication from the Company shall be mailed to the address of the Master Policyholder mentioned in Schedule to this Master Policy Document or to the changed address as intimated to the Company in writing.
- b. The Company - Group Operations Department, Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703

16. Change of address

- a. By You/ Insured Member - It is very important that You/ Insured Member immediately communicate Us about any change of address or nomination to enable the Company to service this Master Policy effectively.
- b. By The Company – We will change the address stated above and intimate You of such change by suitable means.

17. Governing Laws & Jurisdiction:

The terms and conditions of this Master Policy shall be governed by and subject to Indian laws. All matters and disputes arising from or relating to or concerning this Master Policy shall be governed by and determined in accordance with Indian laws and shall be subject to the jurisdiction of the courts as prescribed in the relevant laws/ Acts.

18. Taxation

The Company shall deduct the applicable taxes in accordance with the prevailing provisions of the tax laws in India. All Premiums and benefits payable under this Master Policy are subject to applicable taxes, cess, etc, which shall be paid by the Master Policyholder/ Insured Member along with the benefits or Premiums. The Master Policyholder/ Insured Member will be liable to pay all applicable taxes as levied by the Government/ Statutory Authorities from time to time.

19. Audit

The Company will audit or cause an audit into the accuracy of the Credit Account Statements of the Insured Members in respect of which claims were settled on the completion of every financial year and also on the accuracy of Credit Account Statements of the deceased Insured Members furnished by the Master Policyholder.

You shall provide a Certification from your internal/statutory auditors that the outstanding loan balance being shown in the credit account statement/claim discharge form is correct as per the conditions governing the credit account/ loan account.

20. Entire Contract

The Master 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.

Notwithstanding anything contained in this Master 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.

21. Loss of Master Policy document

- (a) If the Master Policy Document is lost or misplaced, You will have to give Us a written request stating the fact and the reason of the loss. We will issue a duplicate Policy Document at no extra cost, if we are satisfied that the Policy Document is lost.
- (b) The Master Policyholder agrees to indemnify and hold the Company free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Master Policy Document.

PART G

22. Grievance Redressal Mechanism

Grievance Redressal Mechanism has been set-up for the resolution of any dispute or grievances/ complaint in respect of your Master Policy. You/ Insured Member are requested to submit a written complaint at any of the below mentioned touch points:

- (a) Toll Free No 1800 266 8833 between Monday – Saturday from 8:00 am to 8:00 pm
- (b) Email to Us at customercare@sudlife.in
- (c) Write to Us at Customer Care, Star Union Dai-ichi Life Insurance Co. Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.
- (d) Online through website www.sudlife.in
- (e) Any of SUD Life's Regional/ Branch Office. Our Regional/ Branch office addresses are available on our website

If You/ Insured Member are not satisfied with the response provided by any of the above touch points, You/ Insured Member may write to the Grievance Redressal Officer at grievanceredressal@sudlife.in or send a communication at Grievance Redressal Officer, Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.

To further escalate the matter, You/ Insured Member may write to the Chief Grievance Redressal Officer at cgro@sudlife.in or send a communication at Chief Grievance Redressal Officer, Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.

An acknowledgment to all complaints received will be sent by the Company within 3 working days of receipt of the complaint/grievance.

However, if still You/ Insured Member are not satisfied with our response or do not receive a response from Us within 15 days, You/ Insured Member 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@irdai.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
Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli,
Hyderabad – 500004

Manner of making complaint to Insurance Ombudsman:

- a) If the Policyholder is not satisfied with the decision/ resolution or complaint is still not resolved, then they may approach the Insurance Ombudsman (at the address given below), by making a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located, or the residential address or place of residence of the complainant is located, and

if his/ her issues pertains to the following as per the provisions of Rule 13(1) of the Insurance Ombudsman Rules 2017:

- i. delay in settlement of claim;
 - ii. any partial or total repudiation of claims
 - iii. dispute over premium paid or payable in terms of insurance policy;
 - iv. misrepresentation of policy terms and conditions at any time in the policy documents or policy contract;
 - v. Legal construction of insurance policies in so far as the disputes relates to claim;
 - vi. Policy servicing related grievances against insurer and their agents and intermediaries;
 - vii. Issuance of policy not in conformity with proposal form submitted
 - viii. Non issuance of insurance policy after receipt of premium;
 - ix. any other matter resulting from violation of provision of Insurance Act, 1938 or the regulation, circulars, guidelines or instruction 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 in clause (i) to (viii)
- b) The complaint should be made in writing duly signed by the complainant or by his/ her legal heirs, nominee or assignee with full details of the complaint, the name and contact details of complainant and the name of the branch or office of the insurer against which the complaint is made, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- c) As per provision of Rule 14(3) of the Insurance Ombudsman Rules, 2017 , the complaint to the Ombudsman can be made:
- i. Only if a representation had been made to the Company in regard to the grievance and the same has been rejected by the Company or the complainant is not satisfied with the reply of the Company or no reply has been received to the representation for a period of 1 month after it is received by the Company;
 - ii. Within a period of 1 year from the date of receipt of rejection order or from the date of receipt of final reply of the Company;
 - iii. 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, 6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001. Tel nos: 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	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	Madhya Pradesh & Chhattisgarh

	Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in	
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455. Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468. Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284. Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 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", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122. Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telgana, Yanam – a part of the UT of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@gbic.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala , Lakshadweep , Mahe – a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal , Andaman & Nicobar Islands , Sikkim
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi,

		Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301.Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane Excluding Mumbai Metropolitan Region.

Member Data

For each Insured Member to be covered, Master Policyholder should supply details in respect of each of the Insured Member:

Unique Customer-id *	Loan/ RD a/c number	Name of the member *	Date of Birth *	Gender	Moratorium Option*	Moratorium Period	Loan Disbursement Date	Loan Amount/ Sum Assured *	Term of Loan	Term of Cover	Rate of Interest	Cover option	Benefit Option	Address	Beneficiary 1 Details	Beneficiary 2 Details	Premium payment term	Premium payment Mode	Joint Life cover opted
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***Mandatory Fields**

List of Critical Illness and definition

The product covers the following 40 Critical Illness conditions

Sr No	Critical Illnesses	Sr No	Critical Illnesses	Sr No	Critical Illnesses
1	Apallic Syndrome	15	Encephalitis	29	Motor Neuron Disease with Permanent Symptoms
2	Benign Brain Tumor	16	Third Degree Burns	30	Multiple Sclerosis with Persisting Symptoms
3	Blindness	17	Major Head Trauma	31	Muscular Dystrophy
4	Brain Surgery	18	Major Organ / Bone Marrow Transplant	32	Parkinson's Disease
5	Cancer of Specified Severity	19	Permanent Paralysis of Limbs	33	Progressive Systemic Sclerosis
6	Chronic Lung Disease	20	Stroke resulting in Permanent Symptoms	34	Primary (Idiopathic) Pulmonary Hypertension
7	Coma of Specified Severity	21	Surgery to Aorta	35	SLE with Lupus Nephritis
8	End Stage Liver Failure	22	Fulminant Viral Hepatitis	36	Dissolution of the nerve roots of Brachial Plexus
9	Open Chest CABG	23	Alzheimer's Disease	37	Bacterial Meningitis
10	Myocardial Infarction (First Heart Attack – of Specified Severity)	24	Aplastic Anaemia	38	Carotid Artery Surgery
11	Open Heart Replacement Or Repair of Heart Valves	25	Cardiomyopathy	39	Chronic Recurrent Pancreatitis
12	Kidney Failure requiring Regular Dialysis	26	Deafness	40	Ulcerative Colitis
13	Loss of Independent Existence	27	Loss of Speech		
14	Loss of Limbs	28	Medullary Cystic Kidney Disease		

1. Apallic Syndrome

Universal necrosis of the brain cortex with the brainstem intact. This diagnosis must be definitely confirmed by a consultant neurologist holding such an appointment at an hospital. This condition has to be medically documented for at least 1 month.

Hospital:

A hospital means any institution established for in-patient care and day care treatment of illness and/or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under:

- has qualified nursing staff under its employment round the clock;
- has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;
- has qualified medical practitioner(s) in charge round the clock;
- has a fully equipped operation theatre of its own where surgical procedures are carried out;
- maintains daily records of patients and makes these accessible to the insurance company's authorized personnel.

2. Benign Brain Tumor

I. A life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- ii. Undergoing surgical resection or radiation therapy to treat brain tumor.

III. The following conditions are excluded:

1. Cysts;
2. Granulomas;
3. Malformations in the arteries or veins of the brain;
4. Haematomas;
5. Pituitary Tumours.
6. Abscesses;
7. Tumors of skull bones and tumors of the spinal cord

3. Blindness

- I. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.
- II. The blindness is evidenced by:
 - a. Corrected visual acuity being 3/60 or less in both eyes or;
 - b. The field of vision is less than 10 degree in both eyes
- III. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure

4. Brain Surgery

Aneurysm or ballooning of a part of the wall of a blood vessel in the brain that is serious enough to warrant corrective surgery. Benefit shall only be payable on the actual undergoing of surgery to the brain under general anesthesia during which craniotomy is performed.. Treatment by micro coil thrombosis or balloon embolization alone is excluded. Burr hole procedures, Tran sphenoidal procedures and other minimally invasive procedures are also excluded.

5. Cancer of Specified Severity

- I. A malignant tumor characterized by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded

- (i) All tumors which are histologically described as carcinoma in situ, benign pre-malignant borderline malignant, low malignant potential, neoplasm of unknown behaviour or noninvasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3;
- (ii) Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- (iii) Malignant melanoma that has not caused invasion beyond the epidermis;
- (iv) All thyroid cancers histologically classified as T1N0M0 (TNM classification) or below;
- (v) All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
- (vi) Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification;
- (vii) All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
- (viii) Chronic lymphocytic leukemia less than RAI stage 3

6. Chronic Lung Disease

End Stage Respiratory Failure including Chronic Interstitial Lung Disease

The following criteria must be met:

- Requiring permanent oxygen therapy as a result of a consistent FEV1 test value of less than one litre. (Forced Expiratory Volume during the first second of a forced exhalation)
- Arterial Blood Gas analysis with partial oxygen pressures of 55mmHg or less
- Permanent supplementary oxygen therapy required for hypoxemia
- Dyspnoea at rest.

This diagnosis must be confirmed by a chest physician.

7. Coma of Specified Severity

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- no response to external stimuli continuously for at least 96 hours;
- life support measures are necessary to sustain life; and
- Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

8. End Stage Liver Failure

- I. Permanent and irreversible failure of liver function that has resulted in all three of the following:
 - Ascites ;
 - Permanent Jaundice;
 - Hepatic Encephalopathy.
- II. Liver failure secondary to alcohol or drug abuse is excluded.

9. Open Chest CABG

I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass graft (CABG) done via a sternotomy (cutting through the breast bone) or minimal invasive keyhole coronary artery bypass procedure. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by cardiologist.

The following are excluded

- Angioplasty and/or any other intra-arterial procedures

10. Myocardial Infarction (First Heart Attack – of Specified Severity)

I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis of Myocardial Infarction should be evidenced by all of the following criteria:

- a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
- new characteristic electrocardiogram changes
- elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

II. The following are excluded:

- Other acute Coronary Syndromes
- Any type of angina pectoris.
- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease or following an intra-arterial cardiac procedure

11. Open Heart Replacement Or Repair of Heart Valves

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded.

12. Kidney Failure Requiring Regular Dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

13. Loss of Independent Existence

Confirmation by a consultant physician registered with the Indian Medical Association of the loss of independent existence due to illness or trauma, lasting for a minimum period of 6 months and resulting in a permanent inability to perform at least three (3) of the six (6) Activities of Daily Living given at the end of the section, either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent", shall mean beyond the hope of recovery with current medical knowledge and technology.

Activities of Daily Living:

- (i) Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
- (iv) Mobility- the ability to move indoors from room to room on level surfaces;
- (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

14. Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of limbs resulting directly or indirectly from self-inflicted injury, alcohol or drugs abuse is excluded.

15. Encephalitis

Severe inflammation of brain substance (cerebral hemisphere, brainstem or cerebellum) caused by viral infection. A definite diagnosis must be certified by a consultant neurologist and causing permanent inability to perform (whether aided or unaided) at least 3 of the six (6) "Activities of Daily Living" given at the end of the section, for a continuous period of at least 6 months.

Activities of Daily Living:

- (i) Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
- (iv) Mobility- the ability to move indoors from room to room on level surfaces;
- (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

16. Third degree burns

There must be third degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinical accepted, body surface area charts covering 20% of the body surface area.

17. Major Head Trauma I. Accidental head injury resulting in permanent neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques. The accident must

be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living given at the end of the section, either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.

The following are excluded:

- Spinal cord injury;
- **Activities of Daily Living:**
 - (i) Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
 - (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
 - (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
 - (iv) Mobility- the ability to move indoors from room to room on level surfaces;
 - (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
 - (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

18. Major Organ / Bone Marrow Transplant

The actual undergoing of a transplant of:

- One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- Other stem-cell transplants
- Where only islets of langerhans are transplanted

19. Permanent Paralysis of Limbs

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

20. Stroke resulting in Permanent Symptoms

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions.

21. Surgery to Aorta

The actual undergoing of surgery via thoracotomy or laparotomy to repair or correct an aneurysm, narrowing, obstruction or dissection of the aorta or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.

The term "aorta" means the thoracic and abdominal aorta but not its branches.

Stent-grafting is not covered.

22. Fulminant Viral Hepatitis

A submassive to massive necrosis of the liver by the Hepatitis virus, leading precipitously to liver failure. The diagnosis must be supported by all of the following:

- Rapid decreasing of liver size as confirmed by abdominal ultrasound;
- Necrosis involving entire lobules, leaving only a collapsed reticular framework (histological evidence is required);
- Rapid deterioration of liver function tests;
- Deepening jaundice; and
- Hepatic encephalopathy.

Hepatitis B infection or carrier status alone does not meet the diagnostic criteria.

23. Alzheimer's Disease

A progressive degenerative disease of the brain characterized by diffuse atrophy throughout the cerebral cortex with distinctive histopathologic changes. There must be deterioration or loss of intellectual capacity as confirmed by clinical evaluation and imaging tests, arising from Alzheimer's disease, resulting in all of the following :

- Permanent irreversible failure of brain function;
- Standardized tests must prove a significant cognitive impairment due to Alzheimer's disease; and
- The Life Insured must require continuous supervision to prevent the Life Insured from harming others or him/herself.

This diagnosis must be supported by the clinical confirmation of an appropriate consultant and supported by the Company's appointed doctor.

The following are excluded:

- Non-organic diseases such as neurosis and psychiatric illnesses; and
- Alcohol related brain damage.

24. Aplastic Anaemia

Chronic persistent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least one of the following:

- Repeated blood transfusions;
- Marrow stimulating agents;
- Immunosuppressive agents; or
- Bone marrow transplant

The diagnosis must be confirmed by a haematologist.

Temporary or reversible aplastic anemia is excluded and not covered in this Policy.

25. Cardiomyopathy

The unequivocal diagnosis by a consultant cardiologist, of cardiomyopathy that has been confirmed by an echocardiogram and has resulted in the presence of permanent physical impairments of at least class IV of the New York Heart Association Classification of cardiac impairment.

Class IV – Inability to carry out any activity without discomfort. Symptoms of Congestive Cardiac Failure are present even at rest. With any increase in physical activity, discomfort will be experienced.

26. Deafness

Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing” in both ears

27. Loss of Speech

Total and irrecoverable loss of the ability to speak as result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. The diagnosis must be supported by medical evidence furnished by an Ear, Nose, and Throat (ENT) specialist.

All psychiatric related causes are excluded.

28. Medullary Cystic Kidney Disease

A progressive hereditary disease of the kidneys characterized by the presence of cysts in the medulla, tubular atrophy and interstitial fibrosis with the clinical manifestations of anaemia, polyuria, renal loss of sodium and progressing to chronic renal failure. Diagnosis must be supported by renal biopsy.

29. Motor Neuron Disease with Permanent Symptoms

Motor neurone disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

30. Multiple Sclerosis with Persisting Symptoms

I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- a) Investigations including typical MRI findings, which unequivocally confirm the diagnosis to be multiple sclerosis and;
- b) there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months,

II. Other causes of neurological damage such as SLE are excluded.

31. Muscular Dystrophy

A group of hereditary degenerative diseases of muscle characterized by weakness and atrophy of muscle without involvement of the nervous system. In respect of this contract, claims shall only be admitted if Muscular Dystrophy causes permanent inability of the Life Assured to perform (whether aided or unaided) at least 3 of the six (6) "Activities of Daily Living" given at the end of the section, for a continuous period of at least 6 months.

Activities of Daily Living:

- (i) Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
- (iv) Mobility- the ability to move indoors from room to room on level surfaces;
- (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

32. Parkinson's Disease

A slowly progressive degenerative disease of the central nervous system with degeneration of neurones and region of the brain that causes a reduction of dopamine levels in parts of the brain. The disease must be unequivocally diagnosed and all of the following conditions must be fulfilled:

- The disease cannot be controlled with medication;
- The disease shows definite signs of progressive impairment; and
- The disease must cause neurological deficit resulting in the permanent and irreversible inability of the Life Assured to perform (whether aided or unaided) at least 3 (three) of the six (6) "Activities of Daily Living" given at the end of the section, for a continuous period of at least 6 months.

Only primary idiopathic Parkinson's Disease is covered. All other forms of Parkinsonism are excluded.

Activities of Daily Living:

- (i) (Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
- (iv) Mobility- the ability to move indoors from room to room on level surfaces;

- (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

33. Progressive Systemic Sclerosis

A systemic collagen-vascular disease causing progressive diffuse fibrosis in the skin, blood vessels and visceral organs. This diagnosis must be unequivocally supported by biopsy and serological evidence and the disorder must have reached systemic proportions to involve the heart, lungs or kidneys.

The following are excluded:

- Localised scleroderma (linear scleroderma or morphea);
- Eosinophilic fasciitis; and
- CREST syndrome.

34. Primary (Idiopathic) Pulmonary Hypertension

I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

II. The NYHA Classification of Cardiac Impairment are as follows:

- i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- ii. Class IV – Unable to engage in any physical without discomfort. Symptoms may be present even at rest.
- III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases on the left side of the heart, congenital heart disease and any secondary causes are specifically excluded.

35. SLE with Lupus Nephritis

A multisystem, multifactorial, autoimmune disorder characterized by the development of auto-antibodies directed against various self-antigens. In respect of this contract, systemic lupus erythematosus will be restricted to those forms of systemic lupus erythematosus which involve the kidneys (Class III to Class V Lupus nephritis, established by renal biopsy, and in accordance with the WHO classification as noted below). Other forms, discoid lupus and those forms with haematological and joint involvement are specifically excluded. The final diagnosis must be supported by a consultant physician specializing in Rheumatology and Immunology.

WHO Lupus nephritis classification

WHO class I (minimal)	Negative, normal urine
WHO class II (mesangial)	Moderate proteinuria, occasionally active sediment
WHO class III (focal segmental)	Proteinuria, active sediment
WHO class IV (diffuse)	Acute nephritis with active sediment and/or nephrotic syndrome
WHO class V (membranous)	Nephrotic syndrome or severe proteinuria

36. Dissolution of the nerve roots of Brachial Plexus

Permanent loss of sensory function of the upper limb caused by the dissolution of 2 (two) or more brachial plexus nerve roots caused by an accident or injury. The diagnosis must be confirmed via electrodiagnostic tests performed by a consultant neurologist.

37. Bacterial Meningitis

Bacterial or viral infection resulting in severe inflammation of the membranes of the brain, brain substance (cerebral hemisphere, brainstem or cerebellum) or spinal cord, resulting in permanent inability to perform (whether aided or unaided) at least 3 of the six (6) “Activities of Daily Living” given at the end of the section, for a continuous period of at least 6 months.

Activities of Daily Living:

- (i) Washing- the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- (ii) Dressing- the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- (iii) Transferring- the ability to move from a bed to an upright chair or wheelchair and vice versa;
- (iv) Mobility- the ability to move indoors from room to room on level surfaces;
- (v) Toileting- the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- (vi) Feeding- the ability to feed oneself once food has been prepared and made available.

38. Carotid Artery Surgery

The actual undergoing of surgery to the carotid artery (Carotid Endarterectomy) by a neurological surgeons required to remove plaque causing narrowing of the carotid artery following a stroke which has lasted more than 6 (six) months. The surgery must be medically necessary as confirmed by a consultant neurologist for the prevention of the recurrence of cerebrovascular ischemic attacks.

39. Chronic Recurrent Pancreatitis

The unequivocal diagnosis of recurrent inflammation of the pancreas, involving more than three attacks of pancreatitis within two years and progressing to a stage of pancreatic insufficiency, calcification and cysts. The pancreatic insufficiency must be documented by the presence of weight loss, symptoms of malabsorption, diarrhea, steatorrhea as well as the need of replacement pancreatic digestive enzymes. The diagnosis must be made by an gastroenterologist and confirmed by Endoscopic Retrograde Cholangio Pancreatography (ERCP). Chronic recurrent pancreatitis resulting directly from alcohol abuse is excluded.

40. Ulcerative Colitis (Crohn's disease)

For the purpose of this policy, Ulcerative Colitis shall mean acute Fulminant Ulcerative Colitis involving the entire colon and exhibiting the presence of life threatening electrolyte disturbances, intestinal distention, intestinal rupture, severe bloody diarrhea as well as some systemic signs and symptoms, requiring total colectomy and ileostomy. Diagnosis must be confirmed by histopathological finding.

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:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. 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.
3. 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.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. 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 authorized agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. 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.
8. 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.
9. 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 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 Act, 1938 as amended from time to time shall not be affected by this section.

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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:

1. 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.
2. 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.
3. Nomination can be made at any time before the maturity of the policy.
4. 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.
5. 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.
6. 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.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. 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.
9. 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 Act 1938 as amended from time to time.
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 Act 1938 as amended from time to time, a nomination is made in favor 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.

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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, amended from time to time are as follows:

1. 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.
2. 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.

3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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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