



**Policy Document – Non Linked Non PAR
SUD Life's Elite Assure Plan
UIN – [142N040V01]**

**Star Union Dai-ichi Life Insurance Company Limited
Non Linked Non PAR Plan**

PART A

Forwarding Letter

Date: < >

<<Name of the Policyholder>>
<<Address of the Policyholder>>

Dear Sir/ Madam

Sub: Your Policy Number <<_____>>

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

We, at SUD Life, thank you for trusting us as your financial partner and in helping you to financially secure lives of your loved ones.

We are enclosing herewith your Policy Document, First Premium Receipt, a copy of your proposal form and other related documents, for your records. We request you to check your personal details, terms and conditions and the privileges under this policy, carefully.

In case you do not agree to any of the provisions stated in the policy or the policy details, you may return the policy to us, specifying reasons thereof, within 15 days (30 days, if this Policy has been taken through Distance Marketing mode) from receipt of this letter. You also have an option to place a request for changing policy details mentioned in the schedule or discontinue this policy. In case of discontinuance, we would refund the premiums paid, subject to the provisions, stated in the Policy.

Please quote your aforesaid Policy Number in all your future correspondence with us, as this will help us to serve you better.

In case you require any information about our other life insurance products, please get in touch with our executive, who has advised you to take this policy. You may also get in touch with us via email at customercare@sudlife.in or call us at 022-39546300.

We thank you once again for your patronage and look forward to your continued support in future as well.

Yours Sincerely,

Girish Kulkarni
MD & CEO



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PREAMBLE

The Proposer named in the Schedule of this Policy has submitted the Application together with a personal statement and the first instalment of Premium specified in the Schedule to Star Union Dai-ichi Life Insurance Company Limited (the “**Company**” which expression shall include its assigns and successors) for grant of life insurance cover on the life of the person named in the Schedule. It is agreed by the Company and the Proposer (the “**Parties**”) that the Application along with the personal statement and the declaration together with any report or other document leading to the issuance of this Policy shall form the basis of this contract of insurance.

The Parties do hereby further agree that in consideration of the receipt of future Premiums as stated in the Schedule, the Company will pay such benefits (without interest) as herein stated, to the Beneficiary, on submission of proof (to the complete satisfaction of the Company) of the benefits under the Policy having become payable in accordance with the terms and conditions hereof and of the Beneficiary's entitlement to them, provided this Policy is in-force.

It is further agreed by and between the Parties that these terms and conditions, any endorsement or a separate instrument executed by the Company in connection with this Policy and any special provisions subject to which this Policy has been issued by the Company and any Schedules, Annexure, Endorsement and/or Addendums hereto shall together form part of this Policy.

It is also agreed that this Policy shall be governed by the Laws of India in force from time to time and all premiums and benefits shall be payable in Indian Rupees only. The benefits and the Premiums payable under this Policy will be subject to taxes and other statutory levies as may be applicable from time to time and such taxes, levies etc will be recovered, directly and completely from the Policyholder.



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SCHEDULE

Policy Details

Policy Type		Non-Linked Non-Participating Limited Premium plan	
Date of Application:	< >	Application Number:	< >
Policy Number	< >	Client ID:	< >
Date of Commencement of Policy:	< >	Date of Commencement of Risk	< >
Plan Option	<< 5-5-5 / 7-7-7>>	Monthly Payout Amount	< >
Annual Payout Amount	<<5 times Monthly Payout Amount >>	Guaranteed Maturity Benefit Amount	<< 40 times monthly payout (for policy term 15) Or 60 times monthly payout (for policy term 21) >>
Policy Term	<<15 years / 21 years>>	Maturity Date	dd/mm/yy
Due Date of Payment of Last Installment of Premium:	< >	Premium Payment Mode	<<Yearly/Half Yearly/Quarterly/Monthly>>
Premium Paying Term	From < > to <>	Deferment Period	From < > to <>
Payout Period	From < > to <>		

Insurance Agent/ Insurance Broker Details

Name of the Insurance Agent/ Insurance Broker: Insurance Agent/ Insurance Broker License No.: Insurance Agent/ Insurance Broker Code: Address: Telephone No.: Mobile No.: Email:	
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Policyholder's Details

Name of the Policyholder		Date of Birth	
Address		Age	
Gender		Telephone No. and Mobile No.	
Email		Identification Proof	

Life Insured's Details

Name of the Life Insured		Age Admitted	
Date of Birth of the Life Insured		Age	
Gender		Address	
Telephone No.		Mobile No.	
Email		Identification Proof	

Nominee Details

Name of the Nominee:		Relationship of the Nominee with the Life Insured	
Date of Birth of the Nominee:		Age:	
Address		Telephone No./ Mobile No.	
Name of the Appointee (In case the nominee is a minor):		Age:	
Relationship of the Appointee with the Nominee		Address	



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Sum Assured Details

	Sum Assured	Premium Paying Term	Premium	Total Service Tax	Educational Cess	Total Premium
First Year Premium	< >	<>	<>	<>	< >	< >
Premium from 2 nd year onwards				<>	< >	< >

Special Provisions (if any) :<<>>

Stamp Duty of Rs. (Rupee Only) is paid for this Policy.

Signed for and on behalf of the Star Union Dai-ichi Life Insurance Company Limited

Authorised Signatory

Note: The Life Cover under this Policy shall commence only on the Date of Commencement of Risk.

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

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PART B

1. Interpretation

- a) This Policy is divided into numbered parts for ease of reference and reading only. Unless stated otherwise, these divisions and the corresponding headings do not limit the Policy or its interpretation in any way.
- b) Words of one gender will include the other gender, reference to days will include calendar days, reference to any statutory enactment includes any subsequent amendment to that statutory enactment and the singular will include the plural and vice versa, unless the context otherwise requires

2. Definitions:

Unless excluded by or repugnant to the context or defined to the contrary, the words and phrases mentioned below shall have the following meaning:

- i. **“Age”** means the age of the Life Insured as at last birthday.
- ii. **“Annual Payout Amount”** means the amount, as specified in Schedule, which is 5 times the Monthly Payout Amount.
- iii. **“Application”** refers to the proposal form as defined under IRDA (Protection of Policyholders' Interest) Regulations, 2002 or as per the IRDA (Regulations for Standard Proposal Form for Life Insurance) 2013 and amendments thereto, completed, signed and submitted by the Policyholder to the Company for obtaining insurance coverage under this Policy.
- iv. **“Beneficiary”** means a person nominated by the Policyholder under this Policy and registered with the Company in accordance with Section 15 and who is authorized to receive the death benefit payable under this Policy.
- v. **“Date of Commencement of Policy”** is the date as mentioned in the Schedule.
- vi. **“Date of Commencement of Risk”** means: The date on which the Company accepts the risk under the Application for Life Cover subject to realization of the premium
- vii. **“Deferment Period”** means the period, as specified in Schedule, at the end of which the Policyholder becomes entitled to receive the survival benefits in accordance with Section 5.
- viii. **“Distance Marketing”** includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail and interactive television (iv) physical mode which includes direct postal mail and newspaper & magazine inserts and (v) solicitation through any means of communication other than in person.
- ix. **“Guaranteed Surrender Value”** means the guaranteed surrender value which is payable in accordance with Section 8(a).
- x. **“IRDA”** means the Insurance Regulatory and Development Authority, as established under the Insurance Regulatory and Development Authority Act, 1999.
- xi. **“Life Cover”** means, the insurance coverage effected by the Company on the life of the Life Insured during the Policy Term.

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- xii. **“Life Insured”** means the person, as specified in Schedule, on whose life the Life Cover is effected and at whose death, the death benefit under this Policy will be payable.
- xiii. **“Maturity Date”** means the date, as specified in Schedule, on which the Policy Term expires and the maturity benefit as specified in Section 5 becomes payable.
- xiv. **“Monthly Payout Amount”** means the amount, as specified in Schedule, which is payable as survival benefit in accordance with Section 5.
- xv. **“Payout Period”** means the period, as specified in Schedule, during which the Policyholder becomes entitled to receive the survival benefits in accordance with Section 5.
- xvi. **“Paid Up Sum Assured”** means the reduced sum assured amount, as specified in Schedule, which is equal to the Death Sum Assured multiplied by the resultant of the total number of Premiums paid to the Company under this Policy divided by the total number of Premiums payable under this Policy to the Company.
- xvii. **“Policy”** means these terms and conditions of SUD Life's Elite Assure Plan, Schedule, Application, and any additional information submitted by the Policyholder and accepted by the Company and which governs this contract of insurance.
- xviii. **“Policy Anniversary”** means the date corresponding numerically with the Date of Commencement of the Policy after every Policy Year.
- xix. **“Policyholder”** or **“Proposer”** means the person, as specified in Schedule, who has taken this Policy from the Company.
- xx. **“Policy Term”** is the period as mentioned in Schedule, during which the Life Cover is in force.
- xxi. **“Policy Year”** means a period of 12 consecutive months commencing from the Date of Commencement of the Policy and every period of 12 consecutive months thereafter.
- xxii. **“Premium”** means the amount, as specified in Schedule, which is payable periodically under this Policy by the Policyholder to the Company.
- xxiii. **“Premium Paying Term”** means the period, as specified in Schedule during which the Premium is payable by the Policyholder to the Company.
- xxiv. **“Reduced Paid Up”** means the status acquired by the Policy on discontinuance of payment of due Premiums after the payment of Premiums for first 2 consecutive Policy Years.
- xxv. **“Reinstatement”** means restoration of the policy, which was in Reduced Paid Up status due to non-payment of due premiums, after acquiring paid up value, by the insurer with all the benefits mentioned in this document, with or without rider benefits if any, upon the receipt of all the premiums due with interest at the applicable rate of interest at the time of payment and other charges/late fee if any, and on the basis of the information, documents and reports furnished by him/her, in accordance with the Company's Board approved Underwriting guidelines.
- xxvi. **“Revival of the policy”** means putting a lapsed policy, which has not acquired any value as on date of first unpaid premium, into force, upon the receipt of all the premiums due and other charges/late fee if any, and on the basis of the information, documents and reports furnished by him/her, in accordance with the Company's Board approved Underwriting guidelines.
- xxvii. **“Schedule”** means the schedule, annexures, addendums, endorsements issued by the Company in relation to this Policy and which forms part of this Policy. If the Company has issued more than one Schedule, then, the latest Schedule in time.



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- xxviii. **“Special Surrender Value (SSV)”** means the special surrender value which is payable in accordance with **Section 8(b)**.
- xxix. **“Sum Assured”** means the amount as specified in the Schedule and which is payable on the death of the Life Insured in accordance with Section 5.
- xxx. **“Surrender Value”** means the amount which is payable in accordance with Section 8 at the time of surrender of this Policy and is the higher of the Guaranteed Surrender Value or the Special Surrender Value.
- xxxi. **“We”, “Us”, “Our”, “Company” or “Ours”** refers to Star Union Dai-ichi Life Insurance Company Limited
- xxxii. **“You”, “Your” or “Yours”** refers to the Policyholder

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PART C

3. Eligibility

- a. The Age of the Life Insured has been admitted under this Policy on the basis of the date of birth declared in the Application.
- b. The Age of the Life Insured on the Date of Commencement of Policy should be between 20 years and 50 years (both inclusive).
- c. The maximum Age of the Life Insured to be eligible for benefits under this Policy is 71 years.

4. Payment of Premium

- a) Under this Policy, the Policyholder has an option to pay the Premiums to the Company either through annual or half-yearly or quarterly or monthly mode in accordance with the Premium payment mode selected by the Policyholder, in the manner and on the due dates as specified in Schedule.
- b) A grace period of 30 days is allowed for the payment of due unpaid Premium to the Company under this Policy, where the Premium payment mode is yearly or half-yearly or quarterly mode and a grace period of 15 days is allowed where the Premium payment mode is monthly.
- c) If the due but unpaid Premium is not paid to the Company by the Policyholder on or before the expiry of the grace period, then, this Policy will lapse and no benefits shall be payable by the Company under this Policy except as mentioned under section 5 (d) for Reduced Paid Up Benefit.
- d) If the death of the Life Insured occurs during the grace period, then, the Sum Assured or the Paid Up Sum Assured, as the case may be, under this Policy shall become payable only after deduction of the due but unpaid Premiums and all the Premiums falling due during that Policy Year.

5. Benefits Payable

a. Death Benefit

Subject to the terms and conditions of this Policy and provided this Policy is force, upon the death of the Life Insured during the Policy Term, the death sum assured less all premiums falling due during the policy year in which death occurs shall become payable to the Beneficiary, without deducting the Monthly Payout Amount or the Annual Payout Amount already paid in accordance with Section 5(b) (if any). Upon Payment of Death Benefit, the policy will stand terminated and no further monthly / annual payouts or maturity benefit will be made by the Company.

Death Sum Assured is equal to highest of, 10 times the Annual Premium, OR 105% of all the premium paid as on date of death, OR Minimum Guaranteed Maturity Benefit, OR absolute amount assured to be paid on death (11 times the Annual Premium rounded up to the next Rs. 1000), where Annual Premium refers to premium payable in a year excluding any extra premium, service tax and loading for modal factors, if any.

b. Survival Benefits

- i. Subject to the terms and conditions of this Policy and provided this Policy is in force, if the Life Insured is alive when the payouts fall due, the survival benefits shall become payable to the Policyholder, on the due payout date, provided all the due

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Premiums have been paid to the Company. The survival benefits will be paid during the Payout Period as monthly payouts and annual payouts, as specified in Schedule.

- ii. The Monthly Payout Amount shall become payable by the Company to the Policyholder at the beginning of each policy month falling during the Payout Period before the Maturity Date.
- iii. The Annual Payout Amount shall become payable by the Company to the Policyholder at the end of each policy year falling during the Payout Period before Maturity Date. There will be no Annual Payout on Maturity Date.

c. Guaranteed Maturity Benefit

Subject to the terms and conditions of this Policy and provided this Policy is in force, upon the survival of the Life Insured on the Maturity Date and provided all the due Premiums have been paid to the Company, then, the Company will pay the following Guaranteed Maturity Benefit to the Policyholder as maturity benefit:

- i. For a Policy Term of 15 years, an amount equal to 40 times the Monthly Payout Amount;
or
- ii. For a Policy Term of 21 years, an amount equal to 60 times the Monthly Payout Amount.

d. Reduced Paid-up Benefit

If all due Premiums have been paid to the Company by the Policyholder for the first two consecutive Policy Years, then, if the Policyholder fails to make the payment of future Premiums due, this Policy will automatically be converted into a Reduced Paid Up Policy and will continue with the following reduced paid up benefits:

i. Death Benefit

Subject to the terms and conditions of this Policy upon the death of the Life Insured during the Policy Term, the Paid Up Sum Assured shall become payable to the Beneficiary, without deducting the Monthly Payout Amount or the Annual Payout Amount already paid in accordance with Section 5(d)(ii).

The Paid-Up Sum Assured is defined as follows:

$$\frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Death Sum Assured}$$

ii. Survival and Maturity Benefits

Subject to the terms and conditions of this Policy if the Life Insured is alive when the payouts fall due, then, the survival benefits shall become payable to the Policyholder on the due payout date,. The reduced survival benefits will become payable during the Payout Period as reduced monthly payouts, reduced annual payouts and reduced Maturity Benefit, as the case may be as specified in Schedule.

The reduced survival and reduced maturity benefits will be calculated on a proportional basis in accordance with the following formula:



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Total number of Premiums paid/ total number of Premiums payable

iii. On Surrender of Reduced Paid-up policy

On surrender of Reduced Paid-up policy, the Higher of Guaranteed Surrender Value or Special Surrender Value will be paid and contract gets terminated. The Guaranteed Surrender Value is equal to the GSV Factor mentioned above multiplied by the total premiums paid (excluding service tax and extra premium, if any) less any monthly and annual payouts already paid. Special Surrender Value is calculated using the actuarial basis as approved by the regulator from time to time. The Special Surrender Value can be amended by the Company from time to time after obtaining IRDA's prior approval. The Surrender Value payable will be subject to statutory regulations as may be applicable.

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PART D

6. Claims

- a. All claims must be notified to the Company in writing by the Policyholder or the Beneficiary in the prescribed format provided by the Company, upon the death of the Life Insured or occurrence of any other claim under this Policy along with the following documents:
 - i. Original Policy document
 - ii. Claimant's statement/ claim form;
 - iii. Original/ attested death certificate of the Life Insured from the municipal/ local authorities (in the case of death of the Life Insured);
 - iv. A copy of photo-identity proof of the claimant and supporting documents evidencing the rights of claimants; and
 - v. Any additional information and documents required by the Company for assessing the validity of a claim and for processing a claim request.
- b. All benefits payable under this Policy will be paid by the Company in Indian rupees.
- c. A discharge slip or receipt by the Policyholder or the Beneficiary shall be a good, valid and sufficient discharge receipt to the Company in respect of any payment made by the Company hereunder.
- d. Upon receipt of satisfactory proof of a claim under this Policy, the Company shall process the claim request.

7. Termination

This Policy shall terminate on the occurrence of the earliest of the following events:

- a. On the expiry of the Maturity Date; or
- b. On the death of the Life Insured; or
- c. On payment of surrender value by the Company; or
- d. On the expiry of the revival period, if this Policy has not acquired a Surrender Value and the due but unpaid Premiums have not been received by the Company during the revival period; or
- e. On the date on which the Life insured attains the Age of 71 years.

8. Surrender

If all the due Premiums have been paid for the first two consecutive Policy Years, then, this Policy will acquire a Surrender Value and the Policyholder can submit a written request to the Company to surrender this Policy during the Policy Term. On the surrender of this Policy, this Policy shall terminate and the Guaranteed Surrender Value or the Special Surrender Value, whichever is higher shall become payable to the Policyholder. On surrender of this Policy, no further benefits shall be payable under this Policy.

a. Guaranteed Surrender Value

The Guaranteed Surrender Value is determined by multiplying the total Premiums already paid (excluding service tax and extra premium, if any) to the Company with the Guaranteed Surrender Value factor as per the following table less any Monthly Payout Amount and Annual Payout Amount already paid, if any:

The Guaranteed Surrender Value is determined by multiplying the total Premiums already paid (excluding service tax and extra premium, if any) to the Company with the Guaranteed Surrender Value factor as per the following table less any Monthly Payout Amount and Annual Payout Amount already paid, if any:

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Guaranteed Surrender Value Factors		
Policy Year of Surrender	Policy Term	
	15 Years	20 Years
1	0%	0%
2-3	30%	30%
4-7	50%	50%
8	55%	50%
9	60%	50%
10	65%	50%
11	70%	50%
12	80%	50%
13	95%	50%
14	110%	50%
15	120%	50%
16	–	50%
17	–	80%
18	–	100%
19	–	120%
20	–	130%
21	–	140%

b. Special Surrender Value

- i. The Special Surrender Value is arrived at by the Company, using the actuarial basis as approved by the regulator from time to time.
- ii. The Special Surrender Value can be amended by the Company from time to time and shall be subject to receipt of the prior approval of the IRDA.

The Surrender Value payable under this Policy will be subject to statutory regulations as may be applicable. The policy will be terminated and no further benefits will be paid under the policy after we have paid the surrender value

9. Suicide

- a. During the Policy Term and provided this Policy is in force, in the event the Life Insured commits suicide, whether sane or insane at that time, within 12 months from the Date of Commencement of Risk, the insurance coverage under this Policy shall cease and the Policyholder/ Beneficiary, as the case may be, shall be entitled to 80% of the Premiums paid (excluding extra premiums and taxes).
- b. During the Policy Term and provided this Policy is in force, in the event the Life Insured commits suicide, whether sane or insane at that time, within 12 months from the date of the last reinstatement/revival of this Policy, the insurance coverage under this Policy shall cease and the Policyholder/ Beneficiary, as the case may be, shall be entitled to an amount which is higher of 80% of the Premiums paid (excluding extra premiums and taxes) till the date of death of the Life Insured or the Surrender Value, if any.

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10. Free Look

The Policyholder has a period of 15 days or 30 days (if this Policy has been acquired through Distance Marketing) from the date of the receipt of this Policy to review the terms and conditions of this Policy. If the Policyholder disagrees to any of those terms or conditions, then, the Policyholder has the option to return this Policy stating the reasons for such objections. In such an event, this Policy shall terminate and the Policyholder shall be entitled to a refund of the Premium received by the Company for the Policy after excluding expenses incurred by the Company for stamp duty, proportionate risk Premium for the period of coverage and expenses incurred on the medical examination of the Life Insured, if any.

11. Revival/ Reinstatement of Lapsed Policy

- a. A lapsed Policy or a Policy with Reduced Paid Up status can be revived/ reinstated at the Company's sole discretion, within a period of two years from the due date of the first unpaid Premium provided:
 - i. The Policyholder has submitted a written request to revive this Policy;
 - ii. On production of proof of continued insurability to the satisfaction of the Company;
 - iii. On submission of the satisfactory medical evidence (the cost of the required medical examination, if any will be borne by the Policyholder); and
 - iv. On receipt of all arrears of Premium including extra premium and applicable taxes, if any with interest at the applicable rate of interest at the time of payment.
- b. The Company shall revive this Policy in accordance with the Company's board approved underwriting policy and the revival shall take effect only after the Company has approved the same in writing. The Company reserves the right to accept or reject the revival /reinstatement of the lapsed Policy or a Policy with Reduced Paid Up status as per the board approved underwriting guidelines. This statement is deleted in Ops Doc
- c. Once the Policy is revived/ reinstated, all the benefits under this Policy will be restored.

12. Loan

No loan will be granted by the company against this Policy

13. Forfeiture

The insurance coverage under this Policy shall be rendered null and void ab-initio and only the Surrender Value is payable:

- a) if any conditions herein mentioned or any endorsements made or any variations evidenced by exchange of documents hereto are contravened; or
- b) it is found that a statement made:
 - i. in the Application; or
 - ii. in any other document leading to the issue of this Policy; or
 - iii. in any other document necessary to keep this Policy in force;

or any statement made was inaccurate or false or not made in good faith or any material matter or fact was suppressed, then, in every such case (but subject to the provisions of Section 45 of the Insurance Act, 1938) and all claims to any benefit payable under this Policy shall cease, except the relief that may be granted as per the law.



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PART E

14. Charges:

Not Applicable as this is a Non-Linked Non-Participating plan.

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PART F

15. Nomination

- a. Under this Policy, the Policyholder can nominate a person as its nominee to receive the death benefits under this Policy in accordance with Section 39 of the Insurance Act, 1938.
- b. Any change in nomination can be made by the Policyholder at any time during the Policy Term by sending a written notice to the Company and by registering the same with the Company.
- c. Where the nominee is a minor, the Policyholder is required to appoint an appointee to receive the benefits under this Policy during the minority of the nominee.
- d. The Company does not accept any responsibility and/or express any opinion on the validity or legality of the nomination made by the Policyholder.
- e. If the nominee is not alive on the date of death of the Life Insured, then, the Policyholder's heirs/estate shall be deemed to be the nominee for receiving the death benefits under this Policy

16. Assignment

- a. The Policyholder can assign this Policy by an endorsement upon the Policy itself or by a separate instrument in accordance with Section 38 of the Insurance Act. For assigning this Policy, the Policyholder should submit a written request to the Company and upon receipt of such written request; the Company shall record the assignment.
- b. Assignment will not be permitted if the Policy is issued under the Married Women's property Act, 1874.
- c. The Company does not accept any responsibility and/or express any opinion on the validity or legality of any assignment made by the Policyholder.
- d. Upon the receipt of the notice of assignment in writing, the Company shall record the information in relation to such assignment and shall, on the request of the person by whom the notice was given, or of the assignee, grant a written acknowledgment of the receipt of such notice.

17. Incorrect Information and Non Disclosure

- a. The Policyholder has an obligation to disclose every fact material to assessment of the risk of issuing this Policy. However, if any of the information provided is incomplete or incorrect, the Company reserves the right to vary the benefits, at the time of payment of such benefit or during the Policy Term and further if there has been non disclosure of a material fact, then, the company may cancel the Policy by forfeiting the premium and by paying the Surrender Value.
- b. The Policyholder has an obligation to disclose every fact called for in the application form and declaration of good health and which is material to the assessment of the risk covered as per this Policy. If any of the information provided in the application form and declaration of good health is found to be incomplete or incorrect, then, the Company reserves the right to repudiate the claim payable as per this Policy and forfeit the premium amount paid if required.

18. Electronic Transfer

The Policyholder shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and all transactions effected by or through facilities for conducting remote

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transactions including the internet, world wide web, mobile, short messaging services, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines, network or through other means of telecommunications, established by or on behalf of the Company, for and in respect of this Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

19. 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 Policy are subject to applicable taxes, cess, etc, which shall be paid by the Policyholder along with the benefits or Premiums. The Policyholder will be liable to pay all applicable taxes as levied by the Government/ statutory authorities from time to time.

20. Notice

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

a) **The Policyholder / Beneficiary**

As per the details specified in this application/ change of address intimation submitted by the policyholder to the Company.

b) **The Company**

Address: Customer Service Desk,
Star Union Dai-ichi Life Insurance Company Ltd.,
Corporate Office,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30 A,
Opposite Vashi Railway Station,
Vashi, Navi Mumbai 400 703

It is very important that the Policyholder immediately communicates any change of address or nomination to enable the Company to service this policy effectively. The Company may change the address stated above and intimate the policyholder of such change by suitable means

21. Making Untrue/ Incorrect Statement or Withholding Information

If the Policyholder or the Life Insured or the Beneficiary or anyone acting on the Policyholder's or the Life Insured's or the Beneficiary's behalf submits any claim knowing the claim to be false, dishonest or fraudulent then, this Policy may be cancelled by paying the surrender value.

22. Declaration Relating to Age

- a. The age of the Life Insured has been admitted under the Policy on the basis of the date of birth declared in the Proposal/ Application form (the "Admitted Age"). The Admitted Age is used to calculate the Basic Premium and Extra Mortality Premium.

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- b. In the event the Admitted Age is found to be incorrect at any time and the correct age of the Life Insured as determined by the Company (the "Correct Age"), which whose determination is solely within the discretion of the Company, being such that it would have rendered the Life Insured ineligible for grant of the Life Cover and all other benefits under this policy, the relevant Cover(s) and all other benefits under this policy shall stand cancelled from inception, and the Company will refund to the Policyholder without interest, the Premium Paid (net of expenses such as Commission, stamp duty, medical fee).
- c. If the Correct Age of the Life Insured is found to be higher than the Admitted Age but the Life Insured remains eligible of being insured under this Policy then, subject to fresh underwriting, Basic Premium and Extra Mortality Premiums, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Policyholder shall pay to the Company the difference between the premiums paid and premiums payable as per the Correct Age together with interest at the applicable rate of interest.
- d. If the Correct Age of the Life Insured is found to be lower than the Admitted Age, the Basic Premium and Extra Mortality Premium, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Company shall refund without interest the difference between the premiums paid by the policyholder on the basis of the Admitted Age and the premiums calculated as per the Correct Age

23. Loss of Policy Document

- a. If the policy document is lost or misplaced the Policyholder will give the Company a written request stating the fact and the reason of the loss. The Company will issue a duplicate policy document if the company is satisfied that the policy document is lost. On the issue of the duplicate policy document, the original policy document will immediately and automatically cease to have any validity. The Company may recover cost of issue of duplicate policy from the Policyholder as per the Company Policy.
- b. The Policyholder shall agree 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 policy document.

24. Governing Law and Jurisdiction

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

Section 41 of the Insurance Act, 1938: "(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent

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satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.”

Section 45 of Insurance Act, 1938: Policy not to be called in question on ground of mis-statement after two years-

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

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

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PART G

25. Grievance Redressal Procedure

- a) If the Policyholder/ Life Insured/ Beneficiary have any query or complaint/ grievance then, the Policyholder/ Life Insured/ Beneficiary can approach the Company at the following address:

Customer Service Desk,
Star Union Dai-ichi Life Insurance Company Ltd.,
Corporate Office,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30 A,
Opposite Vashi Railway Station,
Vashi, Navi Mumbai 400 703
Contact No: 022 39546300
Email ID: customercare@sudlife.in

- b) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision of the above office or have not received any response within 10 days then, the Policyholder/ Life Insured/ Beneficiary may contact the following Official for resolution on the address mentioned below:

Executive Vice President – Operations & Service Delivery
Star Union Dai-ichi Life Insurance Company Ltd.,
Corporate Office,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30 A,
Opposite Vashi Railway Station,
Vashi, Navi Mumbai 400 703
Contact No: 022 39541006
Email ID: grievanceredressal@sudlife.in

- c) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision of the above Officer or have not received any response within 10 days then, the Policyholder/ Life Insured/ Beneficiary may contact the following Official for resolution on the address mentioned below.

Principal Compliance Officer
Star Union Dai-ichi Life Insurance Company Ltd.,
Corporate Office,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30 A,
Opposite Vashi Railway Station,
Vashi, Navi Mumbai 400 703
Email ID: cgro@sudlife.in

- d) An acknowledgment to all complaints received will be sent within 3 working days of receipt of the complaint/ grievance.
- e) If the Policyholder/ Life Insured/ Beneficiary is not satisfied with the decision/ resolution of the Company then, the Policyholder/ Life Insured/ Beneficiary may approach the Insurance Ombudsman at the address given below if his/ her issues pertains to the following and to provision 12(1) of the Redressal of Public Grievances Rules 1998:
- Insurance claim that has been rejected or dispute on legal construction of the policy with regard to a claim;
 - Delay in settlement of claim;
 - Dispute with regard to premium;

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- iv. Non-receipt of any insurance document;
 - v. Any dispute in regards to premium paid or payable in terms of the policy.
- Address of the Insurance Ombudsman:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd Floor, Ambica House, Nr. C.U. Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD – 380 014 Tel.079-27546840 Fax:079-27546142 E-mail:ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/ 02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR – 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101-103, 2 nd floor, Batra Building, Sector 17-D , CHANDIGARH – 160 017 Tel.: 0172-2706468 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI – 600 018 Tel. 044-24333668 /5284 Fax: 044-24333664 E-mail: chennaiinsuranceombudsman @gmail.com	Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI – 110 002 Tel. 011-23239633 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashthan
GUWAHATI	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI – 781 001 Tel. : 0361-2132204/5 Fax:0361-2732937 E-mail: ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

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HYDERABAD	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD – 500 004 Tel. 040-65504123 Fax: 040-23376599 E-mail: insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM /KOCHI	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Bldg, Opp. Cochin Shipyard, M.G. Road , ERNAKULAM – 682 015 Tel: 0484-2358759 Fax:0484-2359336 E-mail: iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
KOLKATA	Insurance Ombudsman Office of The Insurance Ombudsman Hindusthan Building Annexe, 4 th Floor, 4 Chittaranjan Avenue KOLKATA -700 072 Tel: 033 22124346/(40) Fax: 033 22124341 Email:insombudsmankolkata@gmail.com	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW – 226 001 Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI – 400 054 Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra and Goa

- f) The complaint should be made in writing duly signed by the complainant or by his/ her legal heirs with full details of the complaint and the contact information of complainant.
- g) As per provision 13(3)of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:
- i. 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; or
 - ii. Within a period of 1 year from the date of its rejection or from the date of the final reply of the Company; or
 - iii. The complaint is not on the same subject–matter for which any proceedings before any court or consumer forum is pending or were so earlier.