

Standard Policy Provisions

AEGON Religare Future Protect Insurance Plan UIN-138Lo23Vo2

“IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER”

Product Description

‘AEGON Religare Future Protect Insurance Plan’ is the name of a unit linked insurance plan of the Company. This is a linked non participating plan. This Policy will participate in the investment performance of the Segregated Fund(s) of the Company, selected by You, to the extent of allocated Units. The Policy, however, does not in any way give any rights whatsoever to any share in the profits or surplus of the business of the Company.

FREE LOOK PERIOD

YOU ARE ADVISED TO REVIEW THE TERMS AND CONDITIONS OF THE POLICY.

IN CASE YOU ARE NOT SATISFIED WITH ANY OF THE TERMS AND CONDITIONS OF THE POLICY, YOU MAY RETURN THE POLICY DOCUMENT ALONG WITH A LETTER STATING THE REASONS FOR DISAGREEMENT WITHIN FIFTEEN DAYS OR THIRTY DAYS (IF PURCHASED THROUGH DISTANCE MARKETING MODE*) OF RECEIPT OF THE POLICY DOCUMENT. THE POLICY WILL BE CANCELLED AND WE WILL REFUND FOLLOWING AMOUNT:

Fund value + premium allocation charge + mortality charge + policy administration charge Less
stamp duty + medical reports cost + proportionate mortality charge

*Distance marketing: 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, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

1. Definitions

Age means age on last birthday unless specifically otherwise provided.

Base Plan means benefits as may be applicable as mentioned in Clause 2.

Base Plan Premium is the Annual Base Plan premium payable under the Base Plan.

Base Fund Value means, unless otherwise provides for exclusion/cancellation of Units purchased, the product of the total number of Units built up from the Base Plan Premiums and the Unit Price per Unit as may be applicable.

Base Sum Assured means the benefit as specified in the Policy Schedule and includes increase in Sum Assured, if any.

Charges means the various charges as mentioned in Clause 8.

Company/ We/ Us/ Our means AEGON Religare Life Insurance Company Limited or its successors.

Cut Off time means the time of a day for the purpose of calculating the Unit price for creation or cancellation of Unit from the Segregated Fund. Presently the cut-off time is 3.00 p.m., which could change in future subject to IRDA approval.

Date of discontinuance of the Policy means the date on which, we receive the intimation from You about discontinuance of the Policy/Surrender of the Policy or on the expiry of 45 days from the end of the expiry of the Grace Period, whichever is earlier.

Date of Maturity is the date of expiry of the Base Plan by efflux of the Policy Term and is mentioned in the Policy Schedule.

Discontinuance means the state of a Policy on account of surrender of the Policy or non-payment of Base Plan Premium up to the date of Discontinuance of the Policy

The Policy shall not be treated as discontinued if, within the Grace Period, the Base Plan Premium has not been paid due to the death of the Life Insured or upon the happening of any other contingency covered under the Policy.

Discontinuance Policy Fund means segregated fund with (SFIN: ULIF01403/09/10DISCONPF0138) that is set aside and is constituted by the fund value, as applicable, of all the discontinued policies determined in accordance with Regulations, as stipulated by IRDA.

Discontinuance Value is the Fund Value of the Policyholder less applicable discontinuance charge as on the date of transfer to the Discontinuance Policy Fund

Extended Grace Period means the option given to the Policyholder as mentioned in clause 5

Proceeds of Discontinuance Policy Fund is the Discontinuance Value after addition of the income earned on the Policy for the period of investment in the Discontinuance Policy Fund net of applicable fund management charges, subject to a minimum guarantee of the interest, at the rate prescribed by IRDA from time to time

Due Date means the dates on which the Base Plan Premium are due and payable by the Policyholder.

First Premium means the amount adjusted towards the Base Plan Premium from the deposit received along with the Proposal Form for issuance of the Policy

Fund or Investment Fund means a specific and segregated investment fund managed by the Company for the exclusive interest and benefits of all the Policyholders sharing the same Investment Fund option

Grace Period is a period of 15 days for Policies under monthly mode and 30 days for all other modes starting from the Due Date of Base Plan Premium and ending at the close of business hours on the 15th or 30th day, as may be applicable, from the Due Date. If the 15th or 30th day, as applicable, falls on a holiday then the next working day

IRDA means the Insurance Regulatory and Development Authority

Life Assured is the person in relation to whom the Base Plan is granted by the Company

Lock-in Period means a period of five consecutive years commencing from the Policy Date

Monthly Date is the first day of each Policy Month.

Policy means the contract of insurance entered into between the Policyholder and the Company as evidenced by this document which sets down the benefits available to the Policyholder and the terms and conditions for availing of such benefit/s

Policy Anniversary is the date corresponding to the Policy Date occurring after the completion of every Policy Year

Policy Date is the date of commencement of the Base Plan and is mentioned in the Policy Schedule

Policy Term means the period commencing on the Policy Date and ending on the Date of Maturity as mentioned in the Policy Schedule

Policy Year and Policy Month are measured from the Policy Date and are period of twelve calendar months and one calendar month respectively

Premium Redirection is the option available to the Policyholder to modify the allocation of the amount of future Base Plan Premium into a different Investment Fund from the Investment Fund in effect at the time of exercising this option

Proposal Form is the application form submitted to the Company for purchasing this Policy

Redemption means the cancellation of Units at the prevailing Unit Price and involves cancellation of Units in transactions such as partial withdrawals, discontinuance, maturity or switches.

Revival of a policy means restoration of the Policy, which was discontinued due to the non-payment of Base Plan Premium

Revival Period means the period of two consecutive years from the date of discontinuance of the Policy

Settlement Period is a period up to five years from the Date of Maturity

Top-Up Fund Value means, unless otherwise provides for exclusion/cancellation of Units purchased, the product of the total number of Units built up from the Top-Up Premiums and the Unit Price per Unit as may be applicable

Top-Up Premium is an amount(s) paid at irregular intervals during the Policy Term and is over and above the Base Plan Premium

Top-Up Sum Assured means the increase in Sum Assured due to Top-Up Premiums, if any

Total Fund Value means Base Fund Value plus Top-Up Fund Value

Unit is a portion or a part of the Investment Fund and is represented by one undivided share in the assets underlying that Fund

Unit Price is the value per unit of each Investment Fund calculated in rupees as mentioned below:

- The unit price shall be computed as (Market value of the investment held by the fund plus value of current assets less value of current liabilities and provisions, if any) and divided by the number of units existing on the valuation date (before creation / redemption of units).

Valuation Date is the date on which the assets of the Funds are valued as set out in Clause 6.2

You or Your means the Policyholder named in the Policy Schedule

2. Benefits

The Policy benefits are divided into:

a) Base Policy Benefits

The Fund Value for the purpose "Base Policy Benefits" will be the fund value built up from the Base Plan premiums paid by the policyholder (i.e. the Base Fund Value).

b) Top Up Benefits, if applicable

The Fund Value for the purpose "Top-Up Benefits" will be the fund value built up from the top up premiums paid by the policyholder (i.e. the Top-Up Fund Value).

2.1 Death Benefit

1. Base Death Benefit:

If the Life Assured dies before the Date of Maturity, the Company will pay the higher of the following:

- (i) Base Fund Value; or
- (ii) Base Sum Assured applicable at the time of death of the Life Assured; or
- (iii) 105% of all the Base Plan Premium paid

2. Top-Up Death Benefit

If the Life Assured dies before the Date of Maturity, the Company will pay the higher of the following provided there is a Top-Up Fund under the policy. The top up death benefit will be subject to at least 105% of the top up premiums paid

- (i) Top-Up Fund Value; or
- (ii) Top-Up Sum Assured applicable at the time of death of the Life Assured.

The amount of all partial withdrawals made from the fund during the period of two years before the date of death will be deducted from the Sum Assured.

However, if death occurs after the age of 60, all partial withdrawals made from the fund after attaining the age of 58 but within 5 years of the date of death, will be deducted from the Sum Assured

If the Life Assured dies before the Date of Maturity and the Policy is in Discontinuance status, the nominee/ assignee/legal heir of the Policyholder as the case may be (Individually or Collectively they are referred to as the Claimant.) will be paid the proceeds of the Discontinuance Policy Fund as on the date of intimation to the Company of the death of the Life Assured and the Policy will terminate.

In case of death of the Policyholder, during the minority of the Life Assured, the legal heir of the Policyholder can continue paying the Base Plan Premium.

If the Life Assured dies during the Settlement Period, the Claimant will be paid only the Fund Value as on the date of intimation of the death of Life Assured and the Policy will terminate.

2.2 Maturity Benefit

Upon survival of the Life Assured up to the Date of Maturity, You shall have any one of the following options:

- (i) Receive the Base Fund Value plus Top-up Fund Value (if any) as on the Date of Maturity in lump sum; or
- (ii) Exercise the Settlement Option as mentioned under Clause 3.7

2.3 Discontinuance Benefit

This Policy may be discontinued by You at any time. However, in case of request for discontinuance received during the Lock-in Period, the Fund Value less applicable Charges will be transferred to the Discontinuance Policy Fund and proceeds of Discontinuance Policy Fund will be paid after completion of the Lock-in Period. A surrendered policy cannot be revived. For all other cases, Policyholder will have two years to revive the Policy from the date of discontinuance as detailed in Section 5.3 below. There is no Discontinuance Charge on the units created out of Top-up Premium.

2.4 Additional units

The Company may add units into the Policy account of the Policyholder at various times in the Policy Term to comply with the existing IRDA regulations with respect to net yield on the Fund Value.

3. Options

3.1 Partial Withdrawals

- (i) You may make Partial Withdrawals at any time after the expiry of the Lock-in period subject to payment of all the Base Plan Premium in full and on the fulfillment of following conditions:
 - a) The request for Partial Withdrawal should not be for less than Rs. 5000/-.
 - b) The Age of Life Assured on the date of request is 18 years and above.
 - c) The maximum amount of Partial Withdrawal (including all partial withdrawals made during that policy year) in any Policy Year will not exceed 20% of the Fund Value at the beginning of that Policy Year.
 - d) The balance of Fund Value remaining after any Partial Withdrawal is not less than two times of the annual Base Plan Premium.
 - e) Any Partial withdrawal requests made shall be first allowed from the Top-Up Fund Value, if any, as long as such Fund Value is sufficient to meet the partial withdrawal request and subsequently, the partial withdrawals may be allowed from the Base Fund Value.
 - f) The partial withdrawals with respect to the Top Up Fund shall only be counted for the purpose of adjusting the Top Up Sum assured on death.
 - g) For Partial Withdrawals from Top-Up Fund Value, there will be a Lock-in Period of 5 years from the respective date of payment of each Top-Up Premium.
 - h) The Partial Withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum withdrawal amounts.
- (ii) Systematic Partial Withdrawal

You may exercise the option for systematic monthly, quarterly or annual Partial Withdrawal facility. On the exercise of such Option, the Company will redeem Units allocated under the Policy periodically to make Partial Withdrawal payments as per the frequency and amount specified by You and approved by the Company. Each installment of Systematic Partial Withdrawal shall not be less than Rs. 2,000/- or any other amount fixed by the Company from time to time.

All conditions as specified in Sub-clauses (b),(c),(d) (e), (f), and (g) of Clause 3.1 (i) above will be applicable to each Systematic Partial Withdrawal installment.

Once a Systematic Partial Withdrawal transaction fails due to one or more of the Partial Withdrawal criteria given in Sub-clauses of Clause 3.1 (i) not being satisfied, the Systematic Partial Withdrawal facility will be terminated and You will be notified. You will have to instruct the Company again to resume Systematic Partial Withdrawals subject to the fulfillment of the conditions as may be applicable at the time of such request.

The Systematic Partial Withdrawal payments shall be made only through Electronic Clearance Service (ECS) of banks or such other modes as may be decided by the Company from time to time.

There will be no fee for Systematic Partial Withdrawal facility.

3.2 Increase in Base Sum Assured

The Base Sum Assured may be increased during the Policy Term by You. Any such increase will be subject to Board approved underwriting rules of the Company and subject to administrative rules regarding maximum Base Sum Assured. The change will be effective from the Monthly Date following the acceptance in writing by the Company. Reduction in Sum Assured is not allowed. This option is not available during the revival period.

3.3 Increase in Base Sum Assured without Underwriting

You have the option to increase the Base Sum Assured by a maximum of 50% of the original (the Sum Assured at the time of issuance of the Policy) Base Sum Assured, or where the option has earlier been exercised by You, the base Sum Assured under the Policy after the last of such exercises of the option or Rs. 10 lakhs, whichever is lower, without underwriting, on marriage of the Life Assured or on birth of a child to the Life Assured, subject to following conditions:

- The option to increase the Sum Assured is available during the 3 month period following the date of marriage of the Life Assured or birth of a child to the Life Assured respectively. This option may be exercised by a written request accompanied by the proof of marriage or child birth which is to the satisfaction of the Company.
- Any such increase is subject to Our administrative rules regarding Maximum Base Sum Assured
- Age of the Life Assured is not more than 40 years last birthday at the time of exercise of the option.
- The outstanding term of the Policy is not less than 5 years at the time of exercise of this Option.
- The Policy has been issued / revived at standard rates of premium of the Company.
- This option cannot be exercised for more than two times during the Policy Term.
- This option will not be available during the revival period.

The increase in Sum Assured will be effective from the next Policy Month following the month in which we approve the increase in Sum Assured

3.4 Premium Redirection

You are entitled to change the Premium allocation proportion to different Segregated Funds. The new Premium allocation proportions will be applicable for all future Base Plan premiums and Top-Up Premiums. The Premium redirection request should be received at least 21 days before the next Due Date and the premium redirection request, if so made and received, will be effective from the next Due Date. The altered allocation proportions will be applicable on all future Premiums received after the date of the alteration of such allocation proportions.

3.5 Auto Re-balancing Option

Upon exercising this option by You, the Fund Value would be rebalanced on each Policy Anniversary in line with the asset allocation opted by You. At the time of Auto Re-balancing i.e. on the Policy Anniversary, there will be an auto switch between the Funds inter se to ensure that the Fund mix as prescribed in the latest asset allocation proportion is maintained.

3.6 Invest Protect Option

- (i) In case You have opted for the Invest Protect option all the Base Plan premiums will be invested as per the following pattern:
- All Base Plan Premiums and Top-Up Premiums, less Premium Allocation Charge, will be invested in Accelerator Fund with effect from the Policy Date, or, as the case may be, from the date You have exercised this option and will remain invested in the said Fund during the Policy Term save and except in the three Policy Years immediately preceding the Date of Maturity (these Policy Years being hereafter referred to as the “3rd Last Policy Year” which is the farthest of the three Policy Years from the Date of Maturity, the “2nd Last Policy Year” being farther from the Date of Maturity among the remaining two Policy Years and the “Last Policy Year” which is the Policy Year immediately preceding the Date of Maturity)
 - All Base Plan Premiums, less Premium Allocation Charge, received in the 3rd last Policy Year will be invested in the Stable Fund.
 - All Base Plan Premiums, less Premium Allocation Charge, received in the 2nd last Policy Year will be invested in the Debt Fund.
 - All Base Plan Premiums, less Premium Allocation Charge, received in the Last Policy Year will be invested in the Secure Fund.
- (ii) There will be automatic Switching of Units in the Policy from one Fund to another Fund in the following manner:
- Event 1:** On each Monthly Date in the 3rd Last Policy Year, 10% of the Units as at the beginning of the 3rd Last Policy Year will be switched to Stable Fund until all the Units are Switched from Accelerator Fund to Stable Fund, the last Switch being of all the residual Units in the Accelerator Fund, whether they being more or less than 10% of the Units held in the Accelerator Fund as at the beginning of the 3rd Last Policy Year.
- Event 2:** On each Monthly Date in the 2nd Last year, 10% of the Units as at the beginning of the 2nd Last Policy Year will be switched from Stable Fund to Debt Fund until all the Units are Switched from Stable Fund to Debt Fund, the last Switch being of all the residual Units in the Stable Fund, whether they being more or less than 10% of the Units held in the Stable Fund as at the beginning of the 2nd Last Policy Year.
- Event 3:** On each Policy Monthly Date in the Last Policy Year, 10% of the Units as at the beginning of the Last Policy Year will be switched from Debt Fund to Secure Fund until all the Units are Switched from Debt Fund to Secure Fund, the last Switch being of all the residual Units in the Debt Fund, whether they being more or less than 10% of the Units held in the Debt Fund as at the beginning of the Last Policy Year.
- (iii) You can select this option any time effective from the Policy Date or at any time during the Policy term. The selection or alteration of this option after the Policy Date will be effective from the next Policy Anniversary. After selection of this option, no Fund Switches or Premium Redirection or Auto Rebalancing Option will be allowed.

3.7 Settlement Option

The exercise of the Settlement Option must be received by the Company at least 90 days before the Date of Maturity. Upon exercising this option, the Units as at the Date of Maturity can be redeemed in periodical installments over a period of time but not exceeding the Settlement Period of 5 years from the Date of Maturity. During the Settlement Period, the Company:

- will deduct all applicable Charges except the Mortality Charges
- will not accept any Base Plan premium or Top-up Premium
- will not allow any Switches
- will not allow any Partial Withdrawals
- Sum Assured on death during the Settlement Period will not be payable.

4. Premiums

4.1 Base Plan premium

If any amount received towards the Base Plan Premium is less than the installment due, the same will not be accepted. Any advance Base Plan Premium will be accepted only for Due Dates within the same financial year.

If the amount received towards Base Plan Premium is more than the installment due within the same financial year, the excess amount will be refunded to You. No interest or reward is payable on the excess amount received in advance or the excess amount that is refunded to You. If a Base Plan Premium is received in advance, Units will be created only on the Due Date of the Base Plan Premium.

The Base Plan Premium received by the Company (net of relevant Premium Allocation Charges) will be utilized to create Units in the relevant Segregated Funds in accordance with the allocation proportion then in effect under the Policy. The Units will be created on the Valuation Dates of the relevant Funds as per the provisions of Clause 6.

4.2 Top Up Premium

- (i) At any time during the Policy Term except in the last five Policy Years to maturity of the Policy, You may in addition to the Base Plan Premium, make payment of Top-up Premium in the specified form, subject to the following conditions:
- Base Plan Premium due till the date of the application of making the Top-Up Premium has been paid in full; and
 - Top-Up Premium is not of less than Rs. 5,000/-. This limit may be changed by the Company from time to time. At any point of time during the Policy Term, the total Top-up Premiums paid shall not exceed the sum total of the total Base Plan Premiums paid till that point of time.
- (ii) Top up Premium will result into increase in Sum Assured as under:

Age at making the Top-up Premium	Minimum Increase in Sum Assured	Maximum Increase in Sum Assured
Below 45 years	1.25 times the Top-Up amount	10 times the Top-Up amount
45 years and above	1.10 times the Top-Up amount	10 times the Top-Up amount

The minimum and the maximum Sum Assured multiples mentioned above are the only available Sum Assured options for a Top-Up Premium.

- (iii) Such increase in Sum Assured will be subject to Board approved underwriting rules of the Company. If the Company rejects the increase in the Sum Assured then the Top-up Premium will be returned to You without any interest.

The creation of Units out of the Top-Up Premium (net of the relevant Premium Allocation Charges) in the relevant Segregated Funds will be made in accordance with the asset allocation proportion then in effect. The Units will be created on the date of making payment of the Top-up Premium. If a Base Plan Premium is due and Top-Up Premium is received, such amount will first be allocated towards the due Base Plan Premium. The remainder, if any will be allocated as a Top-Up.

The Units created out of the Top-up Premium shall be subject to Lock in Period of 5 years from the date of creation of Units.

- (i) Any Partial withdrawal requests made shall be first allowed from the Top-Up Fund Value, if any, as long as such Fund Value supports the partial

withdrawal and subsequently, the partial withdrawals may be allowed from the base Fund Value.

- (ii) The partial withdrawals with respect to the Top-Up Fund Values shall only be counted for the purpose of adjusting the Top-up Sum Assured on death.

5. Discontinuance of Policy

5.1 During Lock-in Period

If the Base Plan Premium remains unpaid at the expiry of the Grace Period as may be applicable, in such case, You shall have following options:

- (i) Revive the Policy or
(ii) Complete withdrawal from the Policy without Sum Assured

The Company will send a notice to You within a period of fifteen days from the expiry of the Grace Period requesting You to exercise any one of the above two options.

You will have to exercise the option within a period of thirty days of receipt of notice.

If You do not exercise the option within the period specified above, You shall be deemed to have exercised option (ii) above.

The Fund Value after deducting the applicable Charges will be transferred to the Discontinuance Policy Fund upon intimation received by the Company exercising option (ii) above or on the expiry of thirty days of receipt of the notice, whichever is earlier.

The Proceeds of Discontinuance Policy Fund shall be paid to You after the expiry of the Lock-in Period or date of intimation of death whichever is earlier.

The Policy will continue to be in-force until the Fund Value is transferred into Discontinuance Policy Fund. All the applicable Charges will continue to be deducted during this period.

If You have exercised the option (i) above, then the Funds will remain in Discontinuance Policy Fund post the Lock-in period till the time of expiry of the revival period or the date of Revival whichever is earlier.

If You choose to surrender your Policy, the fund value of the Policy after deducting the applicable Discontinuance Charges will be transferred to the Discontinuance Policy Fund. The Proceeds of Discontinuance Policy Fund shall be paid to You after the expiry of the Lock-in Period or date of intimation of death whichever is earlier. A policy once surrendered, cannot be revived.

5.2 After the Lock-in period

If the Base Plan Premium remains unpaid at the expiry of the Grace Period as may be applicable. In such case, You shall have following options:

- (i) Revive the Policy or
(ii) Complete withdrawal from the Policy without Sum Assured, or
(iii) Convert the policy into paid-up policy, with the paid-up sum assured in accordance with 113(2) of the Insurance Act, 1938,

Paid-Up SA under option (iii) above will be calculated as under

$(\text{Sum Assured}) \times (\text{total number of Base Plan Premiums paid}) / (\text{Number of Base Plan Premiums payable during the Policy Term})$.

Upon exercise of this option the Base Sum Assured will be reduced to Paid up Sum Assured.

The Company will continue deduction of applicable Policy Charges and keep the Policy in Paid –Up status (i.e. in-force with the reduced Sum Assured) for the Base Plan until the Fund Value does not fall below the amount equivalent to one year's Base Plan Premium.

The Company will send a notice to You within a period of fifteen days from the expiry of the Grace Period requesting You to exercise any one of the above three options.

You will have to exercise the option within a period of thirty days of receipt of notice.

If You do not exercise the option within the period specified above, You shall be deemed to have exercised option (ii) above.

In case of complete withdrawal from the Policy by You, the Policy will terminate by paying the Total Fund Value (Base Fund Value + Top-Up Fund Value) to You.

If You exercise option (i), the Company will continue to deduct applicable Policy Charges and keep the Policy in force until the Total Fund Value does not fall below the amount equivalent to one year's Base Plan Premium.

If You have exercised either option (i) or option (iii) as mentioned above, and if the Total Fund Value falls to the level of an amount equal to one year's Base Plan Premium or the Fund Value is inadequate for the deduction of the applicable Policy Charges as per Clause 8, whichever is earlier, the Policy shall stand terminated and the Fund Value shall be paid.

If You choose to surrender the Policy, the Fund Value of the Policy will be paid to You and the Policy will terminate.

5.3 Revival of the Policy

If You opt for revival of the Policy under clause 5.1 or 5.2 above, the Policy can be revived within two years from the Date of Discontinuance

Revival of the Policy will be subject to the following conditions:

- Satisfactory evidence of insurability of the Life Assured ; and
- Payment in full of an amount equal to all the Base Plan Premium due but unpaid till the Effective Date of Revival.

The Effective Date of Revival is the date on which the above requirements are met by the Policyholder and approved by the Company. On this date, the premium amount shall be invested in Segregated funds as chosen by the policyholder and Charges, if any pending to be collected will be deducted from the above mentioned payment by cancellation of units.

- The Company will allot units from the Discontinuance Policy Fund in the Segregated Fund selected by You at the NAV as on the date of revival.
- The Company will also refund the Discontinuance Charges deducted by allotting units at the NAV as on the date of revival.
- All the Benefits under the Policy will become payable to the Policyholder as per the terms and conditions of the Policy from the date of revival.

If the Policy is not revived during the Revival Period then the Policy will terminate. Subject to the completion of lock-in-period, the Fund Value or the Proceeds of Discontinuance Policy Fund as the case may be will be paid upon termination.

Death benefit: In case of death of the Life Assured during the Revival Period, the death benefit (applicable based on whether the Policy is in Paid-Up or in Discontinuance status) will be paid. The proceeds of the Discontinuance Policy Fund will be payable in case of death of the Life Assured while the Policy is in the Discontinuance state.

6. Segregated Funds

6.1 A Segregated Fund is a specific and separate fund managed for the exclusive interest of all Policyholders sharing the same Segregated Fund. The

Company holds legal and beneficial interests in the assets of each Segregated Fund and has sole discretion on the investment and the management of each Segregated Fund within the defined asset portfolio allocation. The four Segregated Funds currently offered under the product for investment by the Company are as alongside

Sr. No.	Investment Fund	Segregated Fund Identification Number (SFIN)
1	Secure Fund	ULIF00505/07/08SF0138
2	Debt Fund	ULIF00405/07/08DB0138
3	Stable Fund	ULIF01303/09/10STABLE0138
4	Accelerator Fund	ULIF01203/09/10ACCELERATE0138

Discontinuance Policy Fund: If the Base Plan Premium are not paid during the first 5 Policy Years, then the Fund Value after deducting the applicable discontinuance charge will be transferred to the Discontinuance Policy Fund.

The investment mix & investment objective of each of the Segregated Fund is as follows:

- **Accelerator Fund (SFIN: ULIF01203/09/10ACCELERATE0138)**
This fund will aim at investing in equities of various sectors to diversify the portfolio and to generate attractive returns in the long term. The fund will also have the flexibility to invest in fixed interest assets and money market instruments up to 20%.
Equity: 80% - 100%
Fixed Interest and Money Market Instruments: 0% - 20%
- **Stable Fund (SFIN: ULIF01303/09/10STABLE0138)**
This fund will aim to maintain a balance between equity and debt exposure so that the client has a stable and attractive long term return. The fund will also shift allocation between debt and equity to gain from asset price movements over medium to long term.
Equity: 20% - 80%
Fixed Interest and Money Market Instruments: 20% - 80%
- **Secure Fund (SFIN: ULIF00505/07/08SF0138)**
This fund aims to invest in a diversified portfolio of money market instruments and other fixed income securities of short to medium term maturities. The main objective will be to generate reasonable returns with very low valuation risks.
Fixed Interest: 60% - 100%
Money Market Instruments: 0% - 40%
- **Debt Fund (SFIN: ULIF00405/07/08DB0138)**
This fund will aim to generate attractive returns by investing in a diversified portfolio of government debt, corporate debt, money market instruments and other fixed income securities of varying maturities.
Fixed Interest: 60% - 100%
Money Market Instruments: 0% - 40%
- **Discontinuance Policy Fund: SFIN: ULIF01403/09/10DISCONPF0138**
This fund will invest in a diversified portfolio of government securities and money market instruments of short term maturities. The main objective will be to generate investment income which is atleast the guaranteed return as specified by IRDA from time to time. Any excess income earned over and above the minimum guaranteed rate will also be apportioned to the Discontinuance Policy Fund.
This fund will be managed in such a fashion that it meets the minimum interest rate as stipulated by IRDA from time to time. The asset allocation applicable under the fund is as follows:
Equity: 0%
Fixed Interest: 0% - 100%
Money Market Instruments: 0% - 100%

Note:

- Accelerator Fund, Stable Fund, Debt Fund, Discontinuance Policy Fund and Secure Fund are the names of the Segregated Funds and do not in any manner indicate the quality of the assets their future prospects or returns.
- Investments in the Segregated Funds are subject to market and other risks and the achievement of the objectives of any of the Segregated Funds cannot be guaranteed.
- The Company may from time to time change the asset portfolio allocation in the existing Segregated Funds with the approval of the IRDA.
- The Discontinuance Policy Fund net of applicable fund management charges will be subject to a minimum guarantee of the interest, at the rate prescribed by IRDA from time to time.

6.2 Segregated Fund Valuation

The valuation of assets under each Segregated Fund shall be made as per the valuation norms prescribed by the Company and the IRDA. The Company is aiming to value the Segregated Funds on each day of the operation of the financial markets in India and subject to availability of market value of the assets.

The Company however, reserves the right to value less frequently in extreme circumstances, where the value of the assets may be subject to extreme volatility and uncertainty. In such circumstances the Company may defer valuation of assets until normalcy returns. Such circumstances are:

- a) When one or more Stock Exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed other than for normal holidays.
- b) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Segregated Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Policyholders invested in the Segregated Fund;
- c) In case of natural calamities, strikes, war, civil unrest and riots;
- d) In the event of any force majeure or disaster that affects normal functioning of the financial markets in India;
- e) If so directed by the IRDA.

6.3 Segregated Fund Addition

The Company may from time to time create and add new Segregated Funds with different Charges with the approval of the IRDA and consequently, new Segregated Funds may be made available to You. All provisions of the Policy will apply to such new Segregated Funds unless stated otherwise.

6.4 Segregated Fund Closure / Modification

The Company reserves the right to close / modify any Segregated Fund at any time by giving a three month written notice of its intention to close/ modify the Segregated Fund. From the date of such closure, the Company will cease to create or cancel Units in the said Segregated Fund ("Closing Segregated Fund"). Closure/ modification of a Segregated Fund will be on the happening of an event which in the sole opinion of the Company requires the said Segregated Fund to be closed / modified and such closure/ modification of a Segregated Fund shall be subject to prior approval of IRDA. In the event of a modification of a Segregated Fund the Company will inform You of the change and provide all other fund options in the event You wish to choose a different Segregated Fund. The default option in the event of no response within the stipulated timeframe will be no change in allocation. In the event of a Segregated Fund closure, the Company will ensure a Segregated Fund with the same investment objective as the closed fund is available to You or a new fund with the same investment objective will be provided by the Company post approval by the IRDA ("Replacement Segregated Fund" in either case). The Company will inform You of the Replacement Segregated Fund and all other fund options in the event You wish to choose a different investment strategy. Upon receiving Your confirmation, units in the Closing Segregated Fund allocated to the Policy will be cancelled on the last Valuation Date of the Closing Segregated Fund. The Company will create Units in the Replacement Segregated Fund or other such fund as chosen by You, with proceeds from the cancellation of the Units in the Closing Segregated Fund on the last Valuation Date of the Closing Segregated Fund.

In the event of no response within the stipulated timeframe, the Company's default option will be to switch Policy funds from the Closing Segregated Fund to the Replacement Segregated Fund, and change Allocation Proportion in such a way that the percentage of allocation of premium to the Closing Segregated Fund is now allocated to the Replacement Segregated Fund. This ensures that the investment objective option(s) originally chosen by You are not altered.

6.5 Switch amongst Segregated Funds

You can apply for Switch of funds from one Segregated Fund to another/ others through a Switch Application Form or the Switch Process as and when available and specified by the Company. The facility of Switch would be subject to the administrative rules of the Company, existing at the time of the Switch application. Switching of funds will be effected at the Unit Price declared on the date the Switch application is received and accepted by the Company before Cut-off time and on the next day's Unit Price declared if the application is received and accepted at the Company after the Cut-off time.

7. Units

7.1. Creation of Units

The Units shall be created based on the Unit Price.

Units will be created in the Segregated Fund/s on receipt by the Company of the Premium (except First premium) along with a local cheque/demand draft payable at par at the place where the Premium/application for switch is accepted by us on the following basis:

- the same day's closing Unit Price shall be applicable if received before the Cut-off time (the "Same Day")
- the next day's closing Unit Price shall be applicable if received after the Cut-off time (the "Next Day")

In respect of Premium (except First premium) received with outstation cheques/demand drafts at the place where the premium is accepted by us, the closing Unit Price of the day on which cheques/demand draft is realized shall be applicable.

In respect of First premium, the applicable Unit Price will be of the date of commencement of policy

If the Same Day or the Next Day or the due date of the Premium is not a Valuation Date, then the Company shall apply the Unit Price of the immediately next Valuation Date.

7.2 Cancellation of Units

Units will be cancelled from the Segregated Funds, when an application (including in respect of claims, discontinuance, maturity, switch) is received by the Company:

- at the same day's closing Unit Price (the "Same Day"), if received before the cut-off time.
- at the next day's closing Unit Price (the "Next Day"), if received after the cut-off time.

Company will follow the rounding off rules as given under for the computation of unit price and number of units:

- Unit Price will be computed to four decimal places.
- Number of Units will be computed to four decimal places.

Cut-off time is 3 p.m. as stipulated by IRDA.

7.3 Rounding Off:

Company shall follow the rounding off rules as given under for the computation of unit price and number of units.

- Unit Price shall be computed to four decimal places.
- Number of Units shall be computed to six decimal places.

8. Charges

8.1 Premium Allocation Charge

The Premium Allocation Charge along with the applicable service tax and education cess will be charged as a percentage of Base Plan Premium as under:

Policy Year	Year 1	Year 2-3	Year 4-5	Year 6-10	Year 11 onwards
Premium allocation charge	4.50%	4.00%	3.00%	2.00%	1.00%

The Premium Allocation Charge for a Top-Up Premium is 3% of the Top Up Premium.

8.2 Policy Administration Charge

The Policy Administration Charge along with the applicable service tax and education cess will be deducted by cancellation of Units at the prevailing Unit Price on Monthly Date during the Policy Term starting from the first Monthly Date. The charge will be as follows:

Annual Premium (Rs.)	Less than 36,000	36000 – less than 50,000	50,000 & above
Policy Administration Charge (Rs.)	0.25% of AP/month	0.18% of AP/month	0.15% of AP/month

AP: Annual Premium

From first Policy Anniversary onwards, this Charge will increase by 5% per annum subject to maximum of Rs. 500/- per month. This Charge may be revised subject to prior approval from IRDA.

8.3 Fund Management Charge

The Fund Management Charge along with the applicable service tax and education cess is levied at the time of computation of Unit Price and is levied at the rate of 1.35% per annum for the Accelerator Fund and for the Stable Fund, 1.10% per annum for the Debt Fund and 1.00% per annum for the Secure Fund, and it will be charged by adjustment of the Unit Prices on each Valuation Date. The fund management charge for Discontinuance Policy Fund is 0.50% per annum. The Company has the right to increase this charge for all funds except Discontinuance Policy Fund subject to IRDA approval but such increased charge shall not exceed 1.35% per annum for any of the Segregated Funds. The FMC for Discontinuance Policy Fund will be adjusted in the interest declared.

8.4 Mortality Charge

This Charge is applied on the Sum-At-Risk. Base Mortality Charges will be deducted on the attained Age basis i.e. charges will be deducted on the current Age on the Monthly Date of processing the Charge.

The formula for the deduction of Base Mortality Charge is given below:

Base Mortality Charge = Monthly Mortality Charge rate for the current age multiplied by the Sum-At-Risk.

Monthly mortality charge rate is one twelfth of the annual base mortality charge rate.

- Sum-At-Risk for Base Plan is defined as Maximum of (Base Sum Assured plus Base Fund Value or 105% of Base Plan Premiums value [excluding Top-up-Premiums] paid to date) less Base Fund value
- Sum-At-Risk for Top-Up is defined as Top-Up Sum Assured in excess of the Top-Up Fund Value
- Sum-At-Risk for Paid-Up Policies is defined as Paid-Up Sum Assured in excess of the Fund Value

The applicable service tax and education cess on the mortality charges will also be deducted by deduction of units.

The annual Base Mortality Charge Rate per unit of Sum-At-Risk for Policies accepted at standard rates is as below:

Age (last birthday)	Male	Female	Age (last birthday)	Male	Female
7	0.000480	0.000480	41	0.002799	0.002152
8	0.000480	0.000480	42	0.003012	0.002351
9	0.000468	0.000480	43	0.003260	0.002580
10	0.000498	0.000480	44	0.003565	0.002799
11	0.000588	0.000480	45	0.003929	0.003012
12	0.000708	0.000468	46	0.004352	0.003260
13	0.000818	0.000498	47	0.004835	0.003565
14	0.000890	0.000588	48	0.005377	0.003929
15	0.000956	0.000708	49	0.005978	0.004352
16	0.001018	0.000818	50	0.006638	0.004835
17	0.001075	0.000890	51	0.007357	0.005377
18	0.001128	0.000956	52	0.008135	0.005978
19	0.001176	0.001018	53	0.008973	0.006638
20	0.001219	0.001075	54	0.009870	0.007357
21	0.001258	0.001128	55	0.010826	0.008135
22	0.001292	0.001176	56	0.011836	0.008973
23	0.001322	0.001219	57	0.012791	0.009870
24	0.001347	0.001258	58	0.013786	0.010826
25	0.001367	0.001292	59	0.015014	0.011836
26	0.001384	0.001322	60	0.016478	0.012791
27	0.001395	0.001347	61	0.018177	0.013786
28	0.001402	0.001367	62	0.020110	0.015014
29	0.001404	0.001384	63	0.022277	0.016478
30	0.001405	0.001395	64	0.024679	0.018177
31	0.001423	0.001402	65	0.026603	0.020110
32	0.001468	0.001404	66	0.029005	0.022277
33	0.001532	0.001405	67	0.032664	0.024679
34	0.001617	0.001423	68	0.036717	0.026603
35	0.001721	0.001468	69	0.041200	0.029005
36	0.001845	0.001532	70	0.046150	0.032664
37	0.001988	0.001617	71	0.051609	0.036717
38	0.002152	0.001721	72	0.057619	0.041200
39	0.002351	0.001845	73	0.064226	0.046150
40	0.002580	0.001988	74	0.071479	0.051609
			75	0.079430	0.057619

The monthly Base Mortality Charges rate in the above table are guaranteed to remain the same during the Policy Term.

If an underwriting extra (extra risk charge being additional Mortality Charge rate as may be levied subject to Your consent) is payable by you, the Mortality Charge rate will be increased to that extent.

8.5 Auto Re-balancing Option Charge

A charge of Rs. 200/- along with the applicable service tax and education cess would be levied on selection / de-selection of the Auto Re-balancing option. The same would be collected by deducting it from the Fund Value. No fee will be charged for the selection of this facility at the time of proposal. This charge can be increased up to Rs. 500/- by the Company with prior approval of IRDA.

8.6 Discontinuance Charge

The Discontinuance Charge will depend upon the Policy Year of Discontinuance. This charge will remain fixed throughout the Policy Term. The Charges would be as under:

Where the Policy is discontinued during the policy year	Discontinuance charges for Annualised Base Plan Premium upto Rs. 25,000/-	Discontinuance charges for Annualised Base Plan Premium above Rs. 25,000/-
1	Lower of 20% (AP or FV) subject to maximum of Rs. 3,000	Lower of 6% (AP or FV) subject to maximum of Rs. 6000
2	Lower of 15% (AP or FV) subject to maximum of Rs. 2000	Lower of 4% (AP or FV) subject to maximum of Rs. 5000
3	Lower of 10% (AP or FV) subject to maximum of Rs. 1500	Lower of 3% (AP or FV) subject to maximum of Rs. 4000
4	Lower of 5% (AP or FV) subject to maximum of Rs. 1000	Lower of 2% (AP or FV) subject to maximum of Rs. 2000
5 onwards	Nil	Nil

AP – Annualised Base Plan Premium

FV – Fund value as on the date of Discontinuance.

There is no Discontinuance Charge on the Fund Value pertaining to Top-Up Premium.

Discontinuance Charge along with the applicable service tax and education cess will be collected by cancellation of units.

8.7 Switch Charge

Four switches in a Policy Year will be permitted without any Charge. For any subsequent Switch request in a Policy Year a charge @ 0.1% of amount switched subject to a minimum of Rs. 100/- and maximum of Rs. 500/- per Switch transaction would be levied and collected, along with the applicable service tax and education cess, by cancellation of Units from the Transferee Funds (i.e. the funds from which the switch-out is being effected) as and when the Switch is processed, and will be in proportion to the transferee funds.

8.8 Premium Redirection Charge

Two Premium Redirection requests in a Policy Year will be permitted without any Charge. For any subsequent Premium Redirection request in a Policy Year a Premium Redirection Charge of Rs. 200/- per transaction along with the applicable service tax and education cess would be levied and collected by cancellation of Units. This Charge can be revised by the Company with the prior approval of IRDA subject to maximum limit of Rs. 500/- per request. The charge would be levied and collected by cancellation of Units from the Segregated Funds in which the Premium is redirected as and when the Premium is redirected, and will be in proportion to the Segregated Funds.

8.9 Partial Withdrawal Charge

Four Partial Withdrawals in each Policy Year will be permitted without any Charge. For any subsequent Partial Withdrawal in a Policy Year a Partial Withdrawal Charge of Rs. 200/- per transaction along with the applicable service tax and education cess will be levied and recovered by cancellation of Units as and when the Partial Withdrawal is made, and will be in proportion to the Segregated Funds. This Charge can be revised by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/-.

8.10. Revival fee

There is no fee for the revival of the Policy.

9. Loans

No Loans will be granted against the Policy.

10. Policy Termination

The Policy will terminate on the earliest of the following:

- The date on which Proceeds of Discontinuance Policy Fund are paid;
- At the end of the revival period, subject to the Policy not been revived and the Lock-in period being completed;
- The Fund Value falls to the level of an amount equal to one year's Base Plan Premium or the Fund Value is inadequate for the deduction of the applicable Policy Charges. In this case, fund value will be paid;
- The Date on which the Policy is surrendered and the applicable surrender value paid;
- The Date of Maturity of the Policy if no settlement option is exercised;
- The date of last payment under Settlement Option.
- The date of intimation of the death of the Life Assured

11. General

11.1 Assignment & Nomination

(i) Assignment (as per Section 38 of Insurance Act 1938)

In case You are also the Life Assured, You may assign the benefits under the Policy in favor of any person named by You. The first assignment can be made only by You. You are required to give a written notice to the Company together with the endorsement or instrument duly attested or a copy thereof duly certified to be correct by You and the assignee. Please note that any assignment effected under the Policy will automatically cancel any nomination.

(ii) Nomination (as per Section 39 of Insurance Act 1938)

The Life Assured, who is also a Policyholder, may at any time during the Policy Term appoint any person as Nominee for receiving the payment of the benefits under the Policy. Where the Nominee is a minor, the Policyholder is required to appoint a person who is not a minor

(the "Appointee") to receive the benefits on behalf of the nominee under the Policy. Nomination can be made by communicating the same in writing to the Company. The Nominee can be changed by You at any time during the term of the Policy and any such change will vacate any earlier nomination.

Assignment or nomination will not be permitted where the Policy is issued under the Married Women's Property Act, 1874.

In the absence of a nomination or assignment, the Death Benefit will be paid to the Policyholder's legal heir subject to production of necessary documentation evidencing title to the benefits under the Policy.

The Company does not express any opinion on the validity or legality of the assignment or nomination. The Assignment and Nomination is effective against the Company only upon registration by the Company.

11.2 Suicide Exclusion

If the Life Assured under the Policy, whether medically sane or insane, commits suicide, within a period of one year from the:

- a) The Policy Date or
- b) Date of Revival

The Policy shall be void and the Company will pay only the Fund Value as on the Valuation Date following the date of death or Proceeds of Discontinuance Policy Fund as may be applicable. Any charges recovered subsequent to the date of death of the Life Assured shall be paid-back to the nominee or beneficiary.

The increased Sum Assured will not be payable if the Life Assured under the Policy, whether medically sane or insane, commits suicide, within one year of exercising the option to increase the Sum Assured under the Policy.

11.3 Incorrect Information & Non Disclosure

This Policy is issued based on the information/replies furnished to the questions in the Proposal Form and in the documents submitted by You in support of the proposal for insurance and in the report, if any, of the medical examiner and the declarations which have been made and any other information provided by You or received on your behalf before the Policy Start Date. If any such information/documents/ replies/statements are found to be incomplete or incorrect or false, We, notwithstanding with any other applicable provisions, reserve the right to vary the benefits which may be admissible or declare the Policy null and void from Policy Start Date.

Section 45 of the Insurance Act, 1938 is reproduced hereunder for ready reference:

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

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

11.4 Misstatement of age or gender

The Base Plan Premium and Charges payable under the Policy have been calculated on the basis of the age and / or gender of the Life Assured as declared in the Proposal Form. Without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, if the age or gender of the Life Assured has been misstated or incorrectly mentioned, then the Company will re-calculate the Base Plan premium and Charges using the correct Age and gender. This may be done in any of the following manner:

- a) If the correct Age is higher than the Age declared in the Proposal Form, the Charges payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the Policy Date and You shall pay to the Company, the difference between the Charges at such lower rate (more specifically mentioned under the head Charges) and such re-calculated higher rate retrospectively from the Policy Date.
- b) If the correct age of the Life Assured is lower than the age declared in the Proposal Form, the Charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured from the Policy Date and adjust the difference by adding Units corresponding to the difference between the Charges at such higher rate and the Charges chargeable at such re-calculated lower rate retrospectively from the Policy Date.

Notwithstanding the above the Company may terminate the Policy and refund the Fund Value less all the applicable Charges.

11.5 Payment of Claim

We will require the following primary documents in support for Death Claim to enable processing of the claim intimation under the Policy:

- a. Certificate of the Doctor / Medical Officer certifying the cause of death;
- b. In case of unnatural death - Post Mortem Report, First Information Report (FIR), Inquest Report and the Final Investigation Report of the Police;
- c. Death Certificate issued by the local authority or the authority authorized to issue the same under the Registration of Births and Deaths Act , 1969; and
- d. Claimant's statement in prescribed form

We are entitled to ask for additional documents (including Policy document) or information for the processing of the claim. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir shall have no objection for Us to obtain any details/information to form an opinion about the claim.

11.6 Electronic Transactions

You shall adhere to and comply with all such terms and conditions as We may prescribe from time to time. Any transactions carried out by or through any electronic facilities or means established by or on behalf of Us, in respect of the Policy, shall constitute legally binding and valid transactions on You.

11.7 Taxation

The tax benefits and Benefits payable under the Policy would be as per the prevailing provisions of the tax laws in India. We reserve the right to recover statutory levies including Service Tax by way of adjustment to the Base Plan premiums payable or make necessary recoveries from the benefits payable under the Policy.

11.8 Notices

Any notice, direction or instruction given to the Company under the Policy shall be in writing and delivered by hand, post, facsimile or from registered electronic mail to:

Customer Service Department

AEGON Religare Life Insurance Company Limited,

Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E), Mumbai 400 063

Toll free number: **1800 209 9090**

E-mail: **customer.care@aegonreligare.com**

or such other address as may be informed by Us.

Any notice, direction or instruction to be given by the Company under the Policy shall be in writing and delivered by hand, post, facsimile or registered electronic mail at the updated address in the records of the Company and is deemed to have been received by you within fifteen days of posting or immediately upon receipt in the case of hand delivery, facsimile or electronic mail.

You are requested to communicate any change in address immediately to enable us to serve you promptly.

11.9 Currency and Payment

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

11.10 Applicable Law

The Policy is subject to the provisions of the laws of India.

12. Consumer Grievance Cell

You may reach us for any complaints/grievances in any of the following manner:

- a. By calling the Toll Free Number 1800 209 9090 between 8.30 a.m. to 8.30 p.m. any day (except National Holidays) or
- b. By writing an e-mail to customer.care@aegonreligare.com or
- c. By registering the grievance on the website of the Company at www.aegonreligare.com or

In case of disagreement with the response of the Company or of no- response within 15 days, the grievance can be escalated to Grievance Redressal Officer by an e-mail to grievance.manager@aegonreligare.com or written letter at

Grievance Redressal Officer

AEGON Religare Life Insurance Company Limited,

Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E), Mumbai 400 063

13. Insurance Ombudsman

In case You are not satisfied with the decision/resolution or have not received any reply within a period of 15 days, You may approach the Insurance Ombudsman, if your complaint pertains to:

- (i) Any partial or total repudiation of claim;
- (ii) Premium paid or payable in terms of the Policy;
- (iii) Delay in settlement of claim;
- (iv) Non-issue of Policy document to customers after receipt of premiums
- (v) Any claim related dispute on the legal construction of the policies in so far as such disputes relate to claims.

The addresses of the Insurance Ombudsmen are given on the last page of this document. You are requested to visit the website of the Company for updated information on contact details of the Company and Insurance Ombudsmen.

14. Disclaimer

A Unit Linked Policy is subject to different risk factors and the investments in the Segregated Funds are subject to fluctuations in financial markets and other risks. The Unit Price can go up or down depending on the factors and forces affecting the financial markets. The name of the concerned Segregated Fund does not indicate the quality and the past performance of the Fund and is not necessarily indicative of future performance. The Segregated Funds chosen for investment under this Policy do not offer any guaranteed returns. The Investment risk in the investment portfolio is solely borne by the Policyholder.