

GENERAL

In this Contract, “you” or “your” will refer to the owner of this policy and “we”, “us”, “our”, “the Insurer” or “BSLI” or “the Company” will refer to Birla Sun Life Insurance Company Limited, or any of its successors.

Please read this policy document carefully.

DEFINITIONS

“Age” – means age as at last birthday.

“Effective Sum Assured” is the sum assured applicable as per Sum Assured Option opted and shown in the Policy Schedule. The Effective Sum Assured is:

- Under Level Sum Assured option:
100% of initial sum assured throughout the policy term.
- Under Increasing Sum Assured option:
100% of initial sum assured in the first policy year. Thereafter, provided any claim event has not occurred as per the Policy Benefit Provisions under this policy, the Effective Sum Assured will increase by 10% of the initial sum assured on each policy anniversary starting from first policy anniversary till the tenth policy anniversary.

“Insurance Act” – means the Insurance Act, 1938 as amended from time to time.

“IRDAI” – means the Insurance Regulatory and Development Authority of India.

“Policy Anniversary” means the date corresponds numerically with the Policy Issue Date in every calendar year until Policy Expiry Date.

“Policy Issue Date” is the date this policy is issued and your rights, benefits and risk cover begin, as shown in Your Policy Schedule.

“Policy Year” and “Policy Month” are measured from the Policy Issue Date and are periods of twelve calendar months and one calendar month, respectively.

“Pre-Existing Disease” is defined as any condition, ailment or injury or related condition (s) for which Life Insured had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months prior to the first policy issued by the Company.

Cancer Specific Definitions:

Early Stage of Cancer – The diagnosis of any of the listed below conditions must be established by histological evidence and be confirmed by an independent medical practitioner who is also an oncologist in the relevant field.

- a) “**Carcinoma in-situ**” – Carcinoma in-situ means the presence of malignant cancer cells that remain within the cell group from which they arose. It must involve the full thickness of the epithelium but does not cross basement membranes and it does not invade the surrounding tissue or organ. The diagnosis of which must be positively established by microscopic examination of fixed tissues.

- b) “**Prostate Cancer – Early Stage**” - Early Prostate Cancer that is histologically described using the TNM classification as T1N0M0 with a Gleason Score 2 (two) to 6 (six).
- c) “**Thyroid Cancer – Early Stage**” - All thyroid cancers that are less than 2.0 cm and histologically classified as T1N0M0 according to TNM classification.
- d) “**Bladder Cancer – Early Stage**” - All tumors of the urinary bladder histologically classified as TaNoMo according to TNM classification.
- e) “**Chronic Lymphocytic Leukemia – Early Stage**” - Chronic Lymphocytic Leukemia categorized as stage 0 (zero) to 2 (two) as per the RAI classification.
- f) “**Cervical Intraepithelial Neoplasia**” - Severe Cervical Dysplasia reported as Cervical Intraepithelial Neoplasia 3 (CIN3) on cone biopsy.

The following are specifically excluded from the definition of all Early Stage of Cancer:

- All tumors which are histologically described as benign, borderline malignant, or low malignant potential
- Dysplasia, Intraepithelial Neoplasia or squamous intraepithelial lesions
- Carcinoma in-situ of skin and Melanoma in-situ
- All tumors in the presence of HIV infection are excluded

Major Stage of Cancer - A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. The diagnosis must be supported by histological evidence of malignancy and confirmed by a pathologist. The term cancer includes, but is not limited to, leukemia, lymphoma and sarcoma.

The following are specifically excluded from the definition of Major Stage of Cancer:

- Tumors showing the malignant changes of carcinoma in-situ and tumors which are histologically described as pre-malignant or non-invasive, having any degree of malignant potential, or neoplasm of unknown behavior, including but not limited to: Carcinoma in-situ of breasts, Cervical Dysplasia CIN-1, CIN-2 & CIN-3
- Any non-melanoma skin carcinoma without lymph nodes or distant metastasis
- Malignant melanoma that has not invaded beyond the epidermis
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0(TNM Classification) or below
- Chronic Lymphocytic Leukemia less than RAI stage 3
- All tumors of the urinary bladder histologically classified as TaNoMo (TNM Classification)
- All Gastro – Intestinal Stromal tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs
- All tumors in the presence of HIV infection

PREMIUM PROVISIONS

Policy Premium

Your Policy Schedule shows the annual premium, the premium paying term, premium paying mode, the installment premium and its due dates.

Subject to the Premium Discontinuance provision, we must receive each installment premium on or before its due date in order for this Contract to be valid and remain in effect.

Premium Guarantee

The premiums are guaranteed for a period five years from the Policy Issue Date. Upon the completion of five policy years or anytime thereafter, the premiums may be revised by the Company subject to the prior IRDAI approval. Any revision in the premium rates shall be intimated to you at least 3 months prior to due date of next premium after such revision. Premium rates, if and when revised, shall be guaranteed for a subsequent block of five years from each renewal date and the renewal date for the application of revised premium rates shall be 5th, 10th and 15th policy anniversary.

You will be given a period of 30 days from due date of next premium payment to pay the revised premium and if you do not pay the revised premium within those 30 days, then all coverage under the policy will cease immediately and the policy will be deemed lapsed.

Sum Assured Options

“Level Sum Assured Option” - Your sum assured chosen remains level with the Effective Sum Assured equal to 100% of the initial sum assured throughout the entire policy term.

“Increasing Sum Assured Option” - The Effective Sum Assured in the first year will be equal to 100% of the initial sum assured. Thereafter, provided any claim event has not occurred, the Effective Sum Assured will increase by 10% of the initial sum assured on each policy anniversary starting from first policy anniversary till the tenth policy anniversary.

POLICY BENEFIT PROVISIONS

Your Policy Schedule shows the Benefits available to you if the life insured is diagnosed with Early Stage of Cancer or Major Stage of Cancer.

Policy Benefit:

- a) **Early Stage of Cancer** – On diagnosis of Early Stage of Cancer, 30% of the Sum Assured on Illness will be paid.
- b) **Major Stage of Cancer** – On diagnosis of Major Stage of Cancer, 100% of the Sum Assured on Illness less any previously paid claim for Early Stage of Cancer under the policy will be paid.

Sum Assured on Illness is highest of:

- 10 times the annual premium; or
- 105% of all the premiums paid till the date of a valid claim; or
- Minimum guaranteed sum assured on maturity; or
- Effective Sum Assured

The only illness covered under this policy is Cancer as per its definition in Part B.

The minimum guaranteed sum assured on maturity is nil.

Premium Waiver Benefit

On approval of claim under the Early Stage of Cancer, all future premium payments for the policy will be waived for lower of five years or remaining policy term, starting from the next premium due date following the date of diagnosis of the Early Stage of Cancer condition. The coverage for Major Stage of Cancer under the policy will continue until the policy terminates. This benefit will be effective, once the investigations relating to the Early Stage of Cancer are completed and the diagnosis of Early Stage of Cancer is confirmed.

Income Benefit Option

This option can only be chosen at policy inception and once chosen cannot be opted out. Under the Income Benefit Option, a monthly income equivalent to 1% of the Sum Assured on Illness would be payable once a claim for Major Stage of Cancer has been admitted. This monthly income benefit will be paid for a fixed period of next 5 years even if it goes beyond the policy expiry date. In case of death of the policyholder, the nominee will continue to receive the income benefit.

Death Benefit

There is no death benefit payable under this policy.

Maturity Benefit

There is no maturity benefit payable under this policy.

Surrender Benefit

There is no surrender benefit available under this policy.

Grace Period

If you are unable to pay the installment premium by the due date, you will be given a grace period of 30 days to make the payment of due premium, during which time all the benefits under the policy will continue.

POLICY PROVISIONS

Free-look Period

Free-Look Period shall be applicable at the inception of the policy and in case you are not satisfied with any of the terms and conditions of the policy document, you will have the right to return the policy within 15 days (30 days in case the policy issued under the provision of IRDAI Guidelines on Distance Marketing⁽²⁾ of Insurance products) from the date of receipt of the policy. Once we receive your written notice of cancellation together with the original policy documents, provided you have not made any claims during the free-look period, you shall be entitled to:

- a. A refund of the premium paid less any expenses incurred by us on medical examination and the stamp duty charges and;
- b. Where the risk has already commenced and the option of return of the policy is exercised by the policyholder, a deduction towards the proportionate risk premium for period on cover or;
- c. Where only a part of the risk has commenced, a deduction of such proportionate risk premium commensurate with the risk covered during such period.

⁽²⁾Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

Premium Discontinuance

If we do not receive the entire installment premium including revised premium by the end of the grace period, then all benefits under the policy will cease immediately and the policy will be deemed lapsed.

The lapse date is the date the first unpaid premium was due.

Revival

The lapsed policy can be revived for its full coverage within two years from the first unpaid premium due date. To revive the policy, you must pay all unpaid installment premiums due till date plus interest. The monthly interest rate for policy revival is determined by us as $(x+2\%)/12$ rounded to the next 0.5%, where x is the base rate of the State Bank of India. The revival will be effected on satisfactory completion of fresh underwriting as per Board Approved Underwriting Policy. The effective date of revival is when these requirements are met and approved by the Company. Where the effective date of revival is on or after 60 days from the first unpaid premium due date, a fresh waiting period of 180 days from the effective date of revival will apply.

Policy Loan

This policy does not provide any loan.

Termination

This policy will terminate at the earliest of:

- i). the date when claim for Major Stage of Cancer is admitted provided Income Benefit Option has not been opted; or
- ii). the Policy Expiry Date; or
- iii). the date when the last instalment is paid if Income Benefit Option is opted; or
- iv). the date on which the reinstatement period ends after your policy has lapsed as per Premium Discontinuance provision; or
- v). on cancellation of the policy by the policyholder; or
- vi). on the date of intimation of death of the Life Insured

Not Applicable (as it is not a unit linked plan)

SAMPLE

GENERAL PROVISIONS

Contract

Your Contract includes this policy document, the application for the policy and any amendments agreed upon in writing after the policy is issued. The Contract also includes declarations given by the policyholder, any medical report form and written statements and answers furnished as evidence of insurability. We are bound only by statements that are part of the Contract. Only our authorized officers can agree to any change in the Contract and then only in writing.

This Contract does not provide for participation in the distribution of profits or surplus declared by us.

Waiting Period

A waiting period of 180 days from the Policy Issue Date is applicable for all benefits payable under this coverage.

On revival:

- If a lapsed Policy is revived within 60 days from the first unpaid premium due date, only the remaining part of the waiting period will apply.
- If a lapsed Policy is revived after 60 days from the first unpaid premium due date, a waiting period of full 180 days will apply afresh.

Survival Period

There is no restriction of survival period after the date of diagnosis of cancer for the benefit to be paid.

Exclusions

We shall not be liable to make any payment, under any stage of Cancer if the covered conditions result directly or indirectly from any of the following causes:

- a) Pre-Existing Disease – Pre-Existing Disease is defined as any condition, ailment or injury or related condition (s) for which Life Insured had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months prior to the first policy issued by the Company.
- b) If the diagnosis of the Cancer occurred during the waiting period or there were signs or symptoms during the waiting period that led to the subsequent diagnosis of the Cancer. This exclusion b) shall not apply for pre-existing diseases provided there is a full disclosure of the illnesses and accepted by BSLI as per Board-approved Underwriting Policy.
- c) For any medical conditions suffered by the Life Insured or any medical procedure undergone by the Life Insured if that medical condition or that medical procedure was caused directly or indirectly by Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV).
- d) For any medical condition or any medical procedure arising from the donation of any of the Life Insured's organs.
- e) For any medical conditions suffered by the Life Insured or any medical procedure undergone by the Life Insured, if that medical condition or that medical procedure was caused directly or indirectly by alcohol or drug abuse.
- f) For any medical condition or any medical procedure arising from nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

Other Conditions

- a) Early Stage Cancer benefits can only be claimed once during the policy's lifetime.
- b) If the Life Insured claims for different stages of the same Cancer at the same time, the benefit will only pay the higher claim which is admitted under the policy.
- c) If there is more than one Cancer diagnosed in an event, the Company will only pay one benefit. That benefit will be the amount relating to the stage of Cancer which has the highest benefit amount.
- d) The policy terminates once a Major Stage Cancer claim is paid (although income benefits, if applicable, continue to be paid).

Currency and Place of Payment

All payments to or by us will be in accordance with the prevailing Exchange Control regulations and other relevant laws and regulations of India. Indian Rupee (Rs.) is the currency of this policy. We will make or accept payments relating to this policy at any of our offices in India or such other locations as determined by us from time to time.

Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

For more details on the nomination, please refer to **Annexure B**.

Assignment

Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time.

For more details on the nomination, please refer to **Annexure A**.

Claim Procedures

BSLI must receive written notice of any claim against diagnosis of Early Stage or Major Stage Cancer condition within 60 days of diagnosis. The admission of such claims will be subject to satisfactory proof of diagnosis of the Life Insured and that the Life Insured has undergone an eligible treatment and/or surgery. In order to verify the validity of a claim, we shall have the right to call for a medical examination of the Life Insured and request any additional proof and/or documents in support of the claim at our sole and absolute discretion. Valid claims will be payable only if diagnostic expenses have incurred in India.

Within sixty (60) days of being in receipt of the last requirement (document/ information), a decision to either accept or reject the claim would be taken and communicated to the Life Insured.

However BSLI may condone a delay in claim intimation beyond this 60 day limit where the delay is proved to be for reasons beyond the control of the claimant. On delay in claim settlement for claim accepted cases, BSLI shall pay a penal interest on the claim amount as prescribed by IRDAI.

Before payment of any claim, we shall require as a minimum the following information:

- Policy number;
- Duly completed claim forms in our prescribed format; and
- Duly certified photocopy/duplicate of Hospital Discharge Card / Summary
- Medical evidence in the form of diagnostic reports, bills, prescriptions, any other document to support Hospital Admission / Surgery.

Misstatement of Age

If the date of birth of the Life Insured has been misstated and the policyholder has paid less installment premium than would have been payable for correct age, the company would be entitled to charge and the policyholder would be obliged to pay for such premium difference since inception of the policy with interest at the rate as decided by BSLI from time to time. In case of termination of the policy any unpaid balance will be adjusted from the benefit payout.

If the date of birth of the Life Insured has been misstated and the policyholder has paid higher installment premium than would have been payable for correct age, the Company shall refund the excess premiums without any interest.

If at the correct age, the Life Insured was not insurable under this policy according to our requirements, we reserve the right to pay premiums paid till date and terminate the policy in accordance with Section 45 of the Insurance Act, 1938.

Taxation

The income tax benefits on your policy will be as per prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. As per the applicable laws and any amendments made thereto from time to time, we reserve the right to:

- deduct or withhold tax as the case may be; and
- recover levies, taxes, cesses and duties including but not limited to service tax from you or adjust the same from the amounts paid by you or accrued or payable to you under the policy.

Fraud and Misrepresentation

As per provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

For more details on Section 45 of the Insurance Act, 1938 please refer to Annexure C.

SAMPLE

Grievance or Complaint

You may register your grievance or complaint with our **Head Customer Response & Resolution** at Customer Care Unit / Birla Sun Life Insurance Company Ltd./ One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. You may also call our toll free no. 1-800-270-7000 or email:

customerservice@birlasunlife.com.

In case you are dissatisfied with the decision of the above office or have not received any response with 10 days, you may contact **Head Service Assurance** at Customer Care Unit / Birla Sun Life Insurance Company Ltd. / One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. You may also call our toll free no. 1-800-270-7000 or email: grievances@birlasunlife.com.

The complaint should be made in writing duly signed or through email by the complainant or by his/her legal heirs with full details of the complaint and the contact information of complainant.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Email ID: complaints@irda.gov.in

You can also register your complaint online at

<http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
9th floor, United India Towers, Basheer bagh,
Hyderabad – 500 029, Andhra Pradesh
Fax No: 91- 40 – 6678 9768

Factors / Disclaimers

This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI) and is a non-participating traditional health insurance plan. All terms & conditions are guaranteed throughout the policy term. BSLI reserves the right to recover levies such as the Service Tax levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. Insurance is the subject matter of the solicitation.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS POLICY DOCUMENT, THE PROVISIONS HEREIN SHALL STAND ALTERED, AMENDED, MODIFIED OR SUPERCEDED TO SUCH EXTENT AND IN SUCH MANNER AS MAY BE REQUIRED BY ANY CHANGE IN THE APPLICABLE LAW (INCLUDING BUT NOT LIMITED TO ANY REGULATIONS MADE OR DIRECTIONS / INSTRUCTIONS OR GUIDELINES ISSUED BY THE IRDAI) OR ANY OTHER COMPETENT AUTHORITY OR AS MAY BE NECESSARY UNDER A JUDGEMENT OR ORDER /DIRECTION/ INSTRUCTION OF A COURT OF LAW.

Insurance Ombudsman

In case you are dissatisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman located nearest to you (please refer to Appendix I or visit our website www.insurance.birlasunlife.com) if your grievance pertains to:

- insurance claim that has been rejected or dispute of a claim on legal construction of the policy;
- delay in claim settlement;
- dispute with regard to premium; or
- non-receipt of your policy document.

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

- only if the grievance has been rejected by the grievance Redressal machinery of the Insurer;
- within a period of one year from the date of rejection by the Insurer; and
- if it is not simultaneously under any litigation.

List of Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel. : 079 - 27546150 / 27546139 Fax : 079 - 27546142 Email : bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, JeevanSoudhaBuilding,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel. : 080 - 26652048 / 26652049 Email : bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel. : 0755 - 2769201 / 2769202 Fax : 0755 - 2769203 Email : bimalokpal.bhopal@gbic.co.in	Madhya Pradesh Chattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel. : 0674 - 2596461 / 2596455 Fax : 0674 - 2596429 Email : bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017 Tel. : 0172 - 2706196 / 2706468 Fax : 0172 - 2708274 Email : bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018 Tel. : 044 - 24333668 / 24335284 Fax : 044 - 24333664 Email : bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel. : 011 - 23239633 / 23237539 Fax : 011 - 23230858 Email : bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, JeevanNivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel. : 0361 - 2132204 / 2132205 Fax : 0361 - 2732937 Email : bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel. : 040 - 65504123 / 23312122 Fax : 040 - 23376599 Email : bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, JeevanNidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel. : 0141 - 2740363 Email : Bimalokpal.jaipur@gbic.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel. : 0484 - 2358759 / 2359338 Fax : 0484 - 2359336 Email : bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel. : 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email : bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel. : 0522 - 2231330 / 2231331 Fax : 0522 - 2231310 Email : bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, JeevanSeva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel. : 022 - 26106552 / 26106960 Fax : 022 - 26106052 Email : bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Email : bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Etah, Bulandshehar, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PUNE	Office of the Insurance Ombudsman, JeevanDarshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030 Tel. : 020 - 32341320 Email : bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

ANNEXURE A

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

- a. This policy may be transferred/assigned, wholly or in part, with or without consideration.
- b. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
- c. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
- d. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
- e. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
- f. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
- g. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
- h. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
- i. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
- j. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
- k. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
- l. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
- m. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or Nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy. Such conditional assignee will not be entitled to obtain a loan on policy or Surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
- n. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or Surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
- o. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

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ANNEXURE B**Section 39 - Nomination by Policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the Insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the Insurer and can be registered by the Insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the Insurer for the Insurer to be liable to such nominee. Otherwise, Insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the Insurer.
7. Fee to be paid to the Insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the Insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the Insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of Insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the Insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after the Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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ANNEXURE C

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the Insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the Insurer or to induce the Insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the Insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the Insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Insurer. The onus is on Insurer to show that if the Insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The Insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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