

**GENERAL**

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

Please read this policy document carefully.

**DEFINITIONS**

“**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.

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

“**Risk Commencement Date**” is the date as shown in the Policy Schedule when risk cover on the life of the life insured begins under this policy.

Additional definitions are given in this policy document.

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Ver 1/May/2017

POL/5/17-18/228

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## **PREMIUM PROVISIONS**

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### **Policy Premium**

Your Policy Schedule shows the annual premium, the rider premium, the premium paying term, the premium paying mode, the installment premium and its due dates. Subject to the Premium Discontinuance provision, we must receive policy premiums when due in order for this contract to be valid and remain in effect.

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## **POLICY BENEFIT PROVISIONS**

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The below mentioned benefits are payable if your policy is still in effect at the time the benefit is payable and for its full value (not paid-up). The benefits in this section will be altered if and when your policy is made paid-up as per the Policy Paid-Up provision.

### **Bonuses**

This policy will participate in the surplus emerging from the participating business in the form of a bonus. The bonus will be allocated annually at the discretion of the company as simple reversionary bonus on the basis of the actuarial valuation of assets and liabilities at the end of the financial year. The bonus will be added to the policy on the relevant policy anniversary or on death or on surrender and shall accrue till the end of premium payment term. After the premium payment term the bonus for each year shall be paid on subsequent policy anniversaries as survival benefit.

Additionally at the discretion of the company and based on the experience under participating business terminal bonus may also be payable on death of the life insured or maturity.

Accrued bonuses cannot be withdrawn or encashed but bonuses once attached to the policy are guaranteed to be payable on death, survival and maturity, as may be applicable. In case of surrender, the surrender value of the attached bonuses will be payable.

### **Survival Benefit**

In the event life insured survives to the end of premium paying term, we shall pay to you accrued bonuses till date. Your Policy Schedule shows the Income Benefit applicable to your policy. Starting from policy anniversary subsequent to the end of the premium paying term and on every policy anniversary thereafter till maturity you shall receive.

- (a) Income Benefit of 5.0% of Sum Assured; *plus*
- (b) Bonus from the current policy year

### **Maturity Benefit**

On the policy maturity date we shall pay you

- (a) Sum Assured; plus
- (b) Terminal bonus (if any)

### **Death Benefit**

Your Policy Schedule shows the Sum Assured applicable to your policy.

In the unfortunate event the life insured dies during the premium paying term, we shall pay to the nominee/legal heir:

- (a) Sum Assured; plus
- (b) Accrued bonuses as of date of death; plus
- (c) Bonus added on death (if any); plus
- (d) Terminal bonus (if any)

In the event the life insured dies after the premium paying term, we shall pay to the nominee/legal heir

- (a) Sum Assured; plus
- (b) Bonus added on death; plus
- (c) Terminal bonus (if any)

Sum Assured payable on death / maturity shall never be less than 105% of total premiums paid to date excluding premiums paid towards underwriting extra and any attached riders.

Provided that where the death of the Life Insured takes place prior to the Risk Commencement Date, only the basic premiums paid shall be payable as the Death Benefit.

In case of death of the life insured, if the life insured is different from the policyholder, the policyholder will receive the death benefit.

### **Surrender Benefit**

Your policy will acquire a surrender value after all due installment premiums for at least two policy years (for premium paying term of 8 years) and three policy years (for premium paying term of 10 years and more) have been paid in full, you can request to surrender this policy for its Surrender Benefit.

The Guaranteed Surrender Value is the sum of the percentage of premiums paid (excluding any premiums paid towards rider benefit/s, underwriting extra and service tax) and surrender value of accrued bonuses less any survival benefit already paid. The Guaranteed Surrender Value as shown under Appendix I will vary based on the year you surrender the policy.

Your policy also acquires a Special Surrender Value. To know the Special Surrender Value for your policy you can get in touch with your advisor, or the nearest Branch Office or our Customer Service Team.

Your surrender benefit is the higher of:

- (a) Guaranteed Surrender Value; or
- (b) Special Surrender Value.

### **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 during which time all benefits under the policy will continue.

Your policy will automatically be deemed paid-up if we do not receive your instalment premium within the grace period, as explained in the Premium Discontinuance provision (b). Under the paid-up status, your policy will continue with the modified benefits as explained in the Policy Paid- Up provision in Part D.

### POLICY PROVISIONS

#### Free-Look Period

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDA of India Guidelines on Distance Marketing <sup>(1)</sup> of Insurance products) from the date of receipt of the policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We will deduct proportionate risk premium for the period of cover and expenses incurred by us on medical examination and stamp duty charges while issuing your policy in accordance to IRDA of India (Protection of Policyholders Interest) Regulations, 2002.

<sup>(1)</sup> 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 you are unable to pay the installment premium by the due date, you will be given a grace period of 30 days during which time all benefits under the policy will continue.

- (a) Until two (2) full years installment premium for premium paying term of 8 years and three (3) full years installment premiums for premium paying term of 10 years or more are paid:

If we do not receive the entire installment premium by the end of the grace period, this policy will be deemed lapsed and all benefits will cease immediately. The lapse date is the date the first unpaid premium was due. You will be given a period of two years from the lapse date to revive your policy.

- (b) Once two (2) full years installment premium for premium paying term of 8 years and three (3) full years installment premiums for premium paying term of 10 years or more have been paid:

If we do not receive the entire installment premium by the end of the grace period, this policy will be deemed paid-up and benefits will continue as per the Policy Paid-Up provision. The paid-up date is the date the unpaid premium was due. You will be given a period of two years from the paid-up date to revive the policy for its full benefits.

#### Revival

To revive the policy, you must pay all unpaid installment premiums due till date plus interest thereon and repay any outstanding policy loan balance plus interest thereon. We will charge the interest for policy revival at a rate declared by us determined as  $(x+2\%)/12$  rounded to the nearest 0.5%, where x is the base rate of the State Bank of India. The revival will be effected on receipt of the evidence of insurability satisfactory to us with respect to the life insured. We may call for additional information /documents to process the revival request. We reserve the right not to revive the policy on original terms based on the underwriting decision. The effective date of revival is when these requirements are met and approved by us, at our sole discretion.

#### Policy Paid-Up

You may choose to stop paying premiums at any time once all due instalment premiums for at least three policy years have been paid and continue this policy on a paid-up basis. Your policy will automatically be deemed paid-up if we do not receive your

installment premium within the grace period as explained in the Premium Discontinuance provision (b).

Under the paid-up status, your policy will continue with the following modifications:

- Sum Assured shown in Policy Schedule (or 105% of total premiums paid to date excluding premiums paid towards underwriting extra and any attached riders, if higher) shall be reduced in proportion to the installment premiums actually paid to the total installment premiums payable during policy term.
- Accrued bonuses to date shall not be reduced and remain attached to the policy. Any bonus payable in the year of premium discontinuance shall be reduced proportionately to the unpaid premiums payable in the policy year and there shall be no further accrual.
- Income Benefit shown in Policy Schedule shall be reduced to 5.0% of Reduced Sum Assured. If the Income Benefit payable is less than Rs 1,000 per year, you will receive a lump sum payment at the end of the premium paying term based on the then prevailing conversion rate set by BSLI.
- Rider benefit, if any, will cease.

#### Policy Loan

You are eligible to take a loan against your policy at any time after your policy acquires a surrender value. The minimum policy loan is Rs. 5,000 and the maximum is 85% of the then Surrender Benefit less any outstanding policy loan balance as of date.

Your outstanding policy loan balance on any date shall equal all policy loans made to date, including accrued and unpaid interest thereon, less any policy loan repayments you have made to date.

We will charge the interest on the outstanding policy loan balance at a rate declared by us on June 1<sup>st</sup> of each calendar year determined as  $(x+2\%)$ , where x is the base rate of the State Bank of India. The interest charged by us on any outstanding policy loan balance accrues on a daily basis. We shall be issuing the loan repayment schedule at the time you opt for the loan against your policy. You are free to repay all or part of your outstanding policy loan balance at any time, subject to our then current administration guidelines.

If your policy is in reduced paid up status and your outstanding policy loan balance equals or exceeds the Surrender Benefit then on that date, all benefits under your policy will cease immediately and policy will terminate.

Any benefit payable under this policy will first be reduced by any outstanding policy loan balance at that time and only the residual value will be paid to you or your nominee as the case may be.

#### Termination of Policy

Your policy will terminate at the earliest of:

- the date of settlement of the death benefit; or
- the date of payment of the surrender value, if any; or
- the policy maturity date; or
- the date on which the revival period ends after your policy has lapsed as per Premium Discontinuance provision (a); or
- the date when outstanding loan value exceeds the surrender benefit for reduced paid up policy.

**Guaranteed Surrender Value**

The percentages for Guaranteed Surrender Value as a percentage of premiums paid and as a percentage of accrued regular bonuses are as given below

Policy Year	As a percentage of premiums paid*																													
	Premium Paying Term																													
	8	10	12	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	
1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	
4	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	
5	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	
6	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	
7	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	
8	80	65	58	54	54	53	53	53	53	52	52	52	52	52	52	52	52	51	51	51	51	51	51	51	51	51	51	51	51	
9		80	65	59	58	57	56	55	55	55	54	54	54	54	53	53	53	53	53	53	53	53	52	52	52	52	52	52	52	
10		80	73	63	61	60	59	58	58	57	56	56	56	55	55	55	55	54	54	54	54	54	53	53	53	53	53	53	53	
11			80	67	65	63	62	61	60	59	59	58	58	57	57	56	56	56	55	55	55	55	55	55	54	54	54	54	54	
12			80	71	69	67	65	64	63	62	61	60	59	59	58	58	58	57	57	57	56	56	56	56	56	55	55	55	55	
13				76	73	70	68	66	65	64	63	62	61	61	60	59	59	59	58	58	58	57	57	57	56	56	56	56	56	
14				80	76	73	71	69	68	66	65	64	63	62	62	61	61	60	60	59	59	58	58	58	58	57	57	57	57	
15				80	80	77	74	72	70	68	67	66	65	64	63	63	62	61	61	60	60	60	59	59	59	58	58	58	58	
16					80	80	77	75	73	71	69	68	67	66	65	64	64	63	62	62	61	61	60	60	60	59	59	59	58	
17						80	80	77	75	73	71	70	69	68	67	66	65	64	64	63	63	62	62	61	61	60	60	60	59	
18							80	80	78	75	74	72	71	69	68	67	67	66	65	64	64	63	63	62	62	61	61	61	60	
19								80	80	78	76	74	73	71	70	69	68	67	66	66	65	64	64	63	63	62	62	62	61	
20									80	80	78	76	74	73	72	71	70	69	68	67	66	66	65	64	64	63	63	63	62	
21										80	80	78	76	75	73	72	71	70	69	68	68	68	67	66	66	65	64	64	63	
22											80	80	78	76	75	74	73	71	70	70	69	68	67	67	66	66	65	65	64	
23												80	80	78	77	75	74	73	72	71	70	69	68	68	67	67	66	65	65	
24													80	80	78	77	76	74	73	72	71	70	69	68	68	67	66	66	66	
25														80	80	78	77	76	74	73	72	71	70	69	68	68	67	66	66	
26															80	80	79	77	76	75	74	73	72	71	70	70	69	68	68	
27																80	80	79	77	76	75	74	73	72	71	71	70	69	69	
28																	80	80	79	77	76	75	74	73	72	71	70	70	70	
29																		80	80	79	78	76	75	74	73	72	71	71	71	
30																			80	80	79	78	77	76	75	74	73	72	72	
31																					80	80	79	78	77	76	75	74	73	73
32																						80	80	79	78	77	76	75	74	73
33																							80	80	79	78	77	76	75	74
34																								80	80	79	78	77	76	75
35																									80	80	79	78	77	76
36																										80	80	79	78	77
37																											80	80	79	78
38																												80	80	79
39																													80	80
40																													80	80
(PPT+1) years to end of Policy Term	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	

\*excluding any premiums paid towards rider benefit/s, underwriting extra and service tax

As a percentage of accrued regular bonuses																													
Policy Year	Premium Paying Term																												
	8	10	12	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	16	11	8	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
4	19	13	9	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
5	23	16	11	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
6	28	19	13	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
7	33	23	16	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
8	40	28	19	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
9		33	23	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
10		40	28	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
11			33	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2
12			40	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2
13				28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2	2
14				33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2	2
15				40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2	2
16					40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2	2
17						40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2	2
18							40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2	2
19								40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2	2
20									40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2	2
21										40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2	2
22											40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2	2
23												40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2	2
24													40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3	2
25														40	33	28	23	19	16	13	11	9	8	6	5	4	4	3	3
26															40	33	28	23	19	16	13	11	9	8	6	5	4	4	3
27																40	33	28	23	19	16	13	11	9	8	6	5	4	4
28																	40	33	28	23	19	16	13	11	9	8	6	5	4
29																		40	33	28	23	19	16	13	11	9	8	6	5
30																			40	33	28	23	19	16	13	11	9	8	6
31																				40	33	28	23	19	16	13	11	9	8
32																					40	33	28	23	19	16	13	11	9
33																						40	33	28	23	19	16	13	11
34																							40	33	28	23	19	16	13
35																								40	33	28	23	19	16
36																									40	33	28	23	19
37																										40	33	28	23
38																											40	33	28
39																												40	33
40																													40

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 policy owner, 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.

#### **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.

#### **Assignment**

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

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

#### **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.

#### **Claim Procedures**

For processing a claim (be it on maturity or death) under this policy the following documents are required:

For Maturity Benefit:

- Original policy document
- Claimant's statement

For Death Benefit:

- Original policy document
- Claimant's statement
- Death Certificate (only in the case of the death of the Life Insured)
- Medical Attendant's Certificate, if any
- Employer's Certificate, if applicable
- Copies of Medical Reports of last and previous hospitalizations, if any
- For accident cases – First Information Report, Post Mortem Report and Police Inquest Form

You shall also provide us with any other relevant information/document as may be required by us and within 90 days from the date of request.

Any person claiming the benefits can download the claim request documents from our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com) or can obtain the same from any of our branches. In case you are unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, we may at our own discretion conduct an investigation and subsequently settle the claim.

#### **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.

#### **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 applicable to the policy loan to continue this policy.

If the date of birth of the Life assured 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. In case of termination of the policy any unpaid balance will be adjusted from the benefit payout.

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

#### **Suicide**

If the life insured under this policy dies by committing suicide, whether medically sane or insane, within one year from the policy issue date or effective date of revival whichever is later, we shall only refund the premiums paid to date (excluding service tax) or the surrender value, if higher.

#### **Fraud and Misrepresentation**

As per the 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.

#### **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](mailto: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](mailto: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](mailto: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, Basheerbagh,  
Hyderabad – 500 029, Andhra Pradesh

Fax No: 91- 40 – 6678 9768

#### **Risk Factors / Disclaimers**

This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI) and is a traditional participating whole life insurance plan. All terms & conditions are guaranteed throughout the policy term, except for the bonuses which will vary from policy year to policy year depending on prevailing economic conditions. 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.

**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 IRDA OF INDIA) 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](http://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
<b>AHMEDABAD</b>	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 : <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu
<b>BENGALURU</b>	Office of the Insurance Ombudsman, Jeevan Soudha Building, 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 : <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka
<b>BHOPAL</b>	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel. : 0755 - 2769201 / 2769202 Fax : 0755 - 2769203 Email : <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>	Madhya Pradesh Chhattisgarh
<b>BHUBANESHWAR</b>	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel. : 0674 - 2596461 / 2596455 Fax : 0674 - 2596429 Email : <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	Orissa
<b>CHANDIGARH</b>	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 : <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
<b>CHENNAI</b>	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 : <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>	Tamil Nadu, Pondichery Town and Karaikal (which are part of Pondicherry)
<b>DELHI</b>	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 : <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>	Delhi
<b>GUWAHATI</b>	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel. : 0361 - 2132204 / 2132205 Fax : 0361 - 2732937 Email : <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
<b>HYDERABAD</b>	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 : <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry

<b>JAIPUR</b>	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel. : 0141 - 2740363 Email : <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>	Rajasthan
<b>ERNAKULAM</b>	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 : <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>	Kerala, Lakshadweep, Mahe-a part of Pondicherry
<b>KOLKATA</b>	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 : <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>	West Bengal, Bihar, Sikkim, Jharkhand, Andaman & Nicobar Islands
<b>LUCKNOW</b>	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel. : 0522 - 2231330 / 2231331 Fax : 0522 - 2231310 Email : <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>	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, Srivasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
<b>MUMBAI</b>	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel. : 022 - 26106552 / 26106960 Fax : 022 - 26106052 Email : <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
<b>NOIDA</b>	Office of the Insurance Ombudsman, Email : <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a>	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
<b>PUNE</b>	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030 Tel. : 020 - 32341320 Email : <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a>	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.

***[Disclaimer: This is not a comprehensive list of amendments of the Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details. ]***

**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 policy whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policy whichever is later.For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on

insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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