PART B – DEFINITIONS

GENERAL

In this contract, "You" or "Your" will refer to the owner of this Policy and "We", "Us", "Our", "insurer", "ABSLI" or "the Company" will refer to Aditya Birla Sun Life Insurance Company Limited, or any of its successors.
Please read this Policy document carefully.

- **"Act"** refers to the Insurance Act 1938 as amended from time to time and shall include the Insurance Laws (Amendment) Act 2015.
- **"Accidental Death"** is a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- **"Age"** refers to age of the Life Insured in completed years as on the last birthday.
- **"Appointee"** is the person who is appointed by You and as named in the Policy Schedule, in case where Nominee is minor.
- **"Annualized Premium"** as shown in the Policy Schedule is the amount of premium payable in a year chosen by the Policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. Further, any discount on the first year premium, if applicable, shall be excluded.
-
- **"Assignment"** means a provision wherein the Policyholder can assign or transfer a Policy in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time.
- **"Benefit Payout Frequency"** refers to the frequency of receiving the Income Benefit chosen by the Policyholder. The Policyholder can choose to receive the Income Benefit annually, semi-annually, quarterly or monthly.
- **"Benefit Payout Period"** is a period that starts after the end of the Policy Term during which Income Benefit is payable to the Policyholder as per the chosen Benefit Payout Frequency, provided the Life Insured survives till the end of Policy Term.
- **"Death Benefit"** means the benefit payable on death of the Life Insured as specified in the Policy Contract.
- **"Free-Look Period"** means the period as specified in the Policy Contract, during which You can return the Policy in case You are not satisfied with the terms and conditions of the Policy.
- "**Grace Period**" means the time granted by Us from the due date for the payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the Policy. The grace period is a period of 15 (Fifteen) days from the due date of the first unpaid Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of the first unpaid Premium for annually, semi-annually or quarterly premium payment modes.
- **"Guaranteed Lumpsum Benefit"** refers to the Total Premiums Paid by You multiplied by the applicable Lumpsum Factor. Where, 'Lumpsum Factor' refers to a pre-defined percentage of Total Premiums Paid as per the chosen premium payment term.

SAMPLE

- **"Guaranteed Surrender Value"** means the Surrender Value computed in Section 4 of Part D, which is guaranteed by Us.
- **"Instalment Premium"** is the premium as payable by You as per the Policy Schedule to effect and continue this Policy Contract.
- **"IRDAI" or "Authority"** means the Insurance Regulatory and Development Authority of India.
- **"Lapsed Policy"** means a Policy which has not acquired the Surrender Value and where the due Premium has not been received for any of the first two Policy Years
- **"Life Insured"** is the person on whose life the insured contingent events have to occur for the benefits to be payable and as named in the Policy Schedule.
- **"Loan"** means an amount granted by the Company, at a specified interest rate, to the Policyholder against the Surrender Value available under the Policy in accordance with Section 5 of Part D.
- **"Loyalty Addition"** means the amount that is calculated and payable in accordance with Section 2 of Part C.
- **"Maturity Benefit"** means the benefit, which is payable on maturity as stated in the Policy document.
- **"Major"** is a person who is aged 18 years and above.
- **"Minor"** is a person who has not completed 18 years of age.
- **"Nomination"** is the process of nominating a person who is named as "Nominee" in the proposal/application form or subsequently included/ changed by an endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
- **"Nominee"** is the person who is nominated by You and as named in the Policy Schedule, to receive the Death Benefit as specified in the Policy Contract. Nomination can only be effected if the Policyholder and Life Insured are the same.
- **"Policy Anniversary"** means the date corresponds numerically with the Policy Issue Date in every calendar year until Policy Maturity Date.
- **"Policyholder"** or "**You**" or **"Your"** means the owner of the Policy at any point of time.
- **"Policy Issue Date"** is the date this Policy is issued, and Your rights, benefits and risk cover begin, as shown in Policy Schedule.
- **"Policy Year"** is the period of twelve calendar months starting from the Policy Anniversary.
- **"Proposer"** is a person, who proposes for insurance on and has an insurable interest in the life of the Life Insured.

SAMPLE

- **"Reduced Paid-up"** means the continuance of this Policy with reduced paid up benefits, as specified under Section 3 of Part D.

- **"Revival"** means restoration of the Policy, which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the Policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with Board approved Underwriting Policy.

- **"Revival Period"** means the period of five consecutive years from the date of first unpaid premium, during which period You are entitled to revive the Policy.

- **"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.

- **"Special Surrender Value"** means the value as specified in Section 4 of Part D.

- **"Sum Assured on Death"** means an absolute amount of benefit which is guaranteed to become payable on death of the Life Insured in accordance with the terms and conditions of the Policy.

- **"Surrender"** means complete withdrawal or termination of the entire Policy.

- **"Surrender Value"** means an amount that becomes payable in case of surrender of this Policy, in accordance with Section 4 of Part D.

- **"Sum Assured"** is the amount as specified in the Policy Schedule.

- **"Survival Benefit"** refers to an amount, payable on survival of Life Insured till the end of the Policy Term during the Benefit Payout Period.

- **"Total Premiums Paid"** means total of all the premiums received, excluding underwriting extra premium, rider premiums and applicable taxes. Further, any discount on the first-year premium, if applicable, shall be excluded.

- **"Vesting"** means the transfer of Policy benefits to the Life Insured on attainment of majority in case the Policy is issued to a Minor.

SAMPLE

Aditya Birla Sun Life Insurance Company Limited
One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road
Mumbai – 400013
Reg. No. 109 – Toll free no. : 1-800-270-7000 – Website: https://lifeinsurance.adityabirlacapital.com/
Corporate Identity Number: U99999MH2000PLC128110

PART C – POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

1. Death Benefit

On death of the Life Insured anytime during the Policy Term, provided the Policy is in force, We will pay the Sum Assured on Death in lump sum to the Nominee(s) / legal heir(s) where Sum Assured on Death will be highest of the following:

a) 10 times of Annualized Premium
b) 150% of Total Premiums Paid till the date of death
c) Sum Assured

Sum Assured is equal to a multiple of Annualized Premium, depending upon Life Insured's age at inception of the Policy and gender.

The Policy covers death under all situations (including death during declared or undeclared war, civil commotion, invasion, terrorism, hostilities) except death due to suicide as specified in the suicide clause.

Staggered Death Benefit Option

The Nominee(s)/legal heir(s) will have an option to take Death Benefit in Monthly/Annual instalments payable at the end of the month/year, as specified in the table below, over a period of 10 years instead of the lump sum payment as specified above.

Instalments Frequency	Annual	Monthly
Instalment (as % of Death Benefit)	12.12%	1.03%
Total payments (as % of Death Benefit)	121.20%	123. 60%

The above percentages are determined at an interest rate of 4.55% p.a. ABSLI may revise the instalment based on the then prevailing market conditions subject to prior approval from IRDAI. Any change in the methodology/formula for calculating the instalment shall also be subject to prior approval from IRDAI.

Once the Instalment mode has been opted by the Nominee, it cannot be changed thereafter. However, the Nominee shall, at any point, have an option to receive the future instalments as a lumpsum, wherein the lump sum will be at least equal to the Sum Assured on Death less instalments, if any, already paid.

2. Survival Benefit

The Policyholder will have the option to choose between following Survival Benefit options:

1. Income Only Benefit
2. Income with Lumpsum Benefit

On survival of Life Insured till the end of Policy Term, provided all due premiums are paid, a guaranteed Income Benefit is payable during the Benefit Payout Period as per the Benefit Payout Frequency chosen (as specified in Your Policy Schedule).

Additionally, under 'Income with Lumpsum Benefit' Option, at the end of the Benefit Payout Period, a Guaranteed Lumpsum Benefit shall be payable.

The Guaranteed Lumpsum Benefit shall be further enhanced by 100%, if all premiums under the policy are paid, as specified in Your Policy Schedule.

SAMPLE

The Benefit Option and Benefit Payout Period as chosen at the Policy Issue Date, cannot be changed thereafter. However, for added flexibility, the Benefit Payout Frequency chosen can be changed anytime during the Policy Term.

Loyalty Additions: Provided all due Premiums have been paid during the premium payment term, the Income Benefit will be enhanced by a certain percentage referred to as Loyalty Additions. This is calculated as a percentage of the Income Benefit applicable to Your Policy. The Income Benefit along with applicable Loyalty Addition is specified in Your Policy Schedule.

In case of death of the Life Insured during the Benefit Payout Period, the Survival Benefit, as applicable above shall continue to be paid to the Nominee. The Nominee will also have an option to receive a lumpsum instead of the Income Benefits and Guaranteed Lumpsum Benefit, if any.

At any time on or after end of the Policy Term, the Policyholder will have the flexibility to use the commutation option, if the Policyholder would like to get a lump sum instead of the Income Benefits and enhanced Guaranteed Lumpsum Benefit, if any, the commuted value of the outstanding benefits shall be paid as a lump sum. This lump sum will be at least equal to the Total Premiums Paid less any Survival Benefit already paid.
The lump sum benefit is calculated using factors determined by a discount rate of 9.27% ABSLI may revise the factors based on the then prevailing market conditions subject to prior IRDAI approval. However, any change in the methodology/formula for calculating the factors shall also be subject to IRDAI approval.

3. Premiums

You can pay the Premiums annually, semi-annually, quarterly or on monthly basis, as per the premium payment mode chosen by You. You can pay Premium at any of Our offices or through Our website https://lifeinsurance.adityabirlacapital.com/ or by any other means, as informed by Us. Any Premium paid will be deemed to have been received by Us only after the same has been realized and credited to Our bank account. The Premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/medium. The responsibility of Instalment Premium payment shall be upon the Policyholder.

4. Grace Period

The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You will be given a Grace Period of 30 days (15 days in case of monthly mode) to make the payment of due premium, during which time all benefits under the Policy will continue.
If the premium is not paid within the Grace Period, then one of the following will happen:

- If less than two full years premiums have been paid then policy will lapse and all benefits will cease immediately.
- Otherwise, the policy will continue on a Reduced Paid-Up basis.

In case of death during the Grace Period, we will recover the unpaid premiums due as on the date of death from the death benefit payable.

5. Risk coverage for minor and vesting on attaining majority

For policies issued on minor life, the date of commencement of risk shall be the Date of commencement of the Policy. In case the Life Insured is a minor, the Policy will automatically vest in him/her on his/her attaining the Age of majority. Where the Life Insured (whether major or minor) and Proposer/Policyholder is different, on the death of the Proposer/Policyholder, his legal heirs, in accordance with the existing succession laws, will be considered as new Proposer/Policyholder. As there is no Death Benefit payable on the death of the Proposer/Policyholder, the Policy status does not change, and the Policy continues. However, if the premiums are not paid before the expiry of the grace period the Policy would be subject to the provisions mentioned in Part D below.

SAMPLE

PART D – POLICY TERMS AND CONDITIONS

1. **Free-look Period**
   You have a free look period of 15 days from the date of receipt of the Policy document and period of 30 days in case of electronic policies and policies obtained through distance mode, to review the terms and conditions of the Policy and where You disagree to any of those terms or conditions, You have the option to return the original Policy document to us for cancellation, stating in writing the reasons for Your objection, You shall be entitled to a refund of the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by us on medical examination and stamp duty charges in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

2. **Lapsation of Policy**
   If the Instalment Premium is not paid within the Grace Period during the first two Policy Years, the Policy will become a Lapsed Policy from the due date of first unpaid Instalment Premium and thereafter no benefits will be payable under the Policy.

3. **Reduced Paid-Up (RPU) Benefits**
   If this Policy has acquired a Surrender Value, i.e. on payment of all Instalment Premiums during the first two Policy Years, then, in the event of non-payment of the due Instalment Premiums by You to Us, on the expiry of the Grace Period this Policy will not become a Lapsed Policy but will continue with reduced paid-up benefits as specified below unless revived. In such a case, the benefits payable shall be as follows:

   The **RPU Sum Assured**, **RPU Income Benefit** shall be equal to the Sum Assured and Income Benefit respectively, multiplied by the **RPU Factor**,

   where the RPU Factor is the ratio of:
   - The number of Instalment Premiums paid to date; over
   - The total number of Instalment Premiums originally payable for the Policy Term.

   Death Benefit for RPU Policies
   If the Life Insured dies during the Policy Term, the RPU Death Benefit will be RPU Sum Assured on Death, if any on the date of death.
   The "**RPU Sum Assured on Death**" during the entire Policy Term is the Sum Assured on Death multiplied by the RPU factor subject to minimum 150% of Total Premiums Paid up to the date of death.

   Survival Benefit for RPU Policies
   - On survival of Life Insured till the end of the Policy Term, RPU Income Benefit shall be payable as per the Benefit Payout Frequency chosen during the Benefit Payout Period. In case the Policyholder has chosen the "Income with Lumpsum Benefit" Option, the Guaranteed Lumpsum Benefit, in addition to the RPU Income Benefit, shall be payable at the end of the Benefit Payout Period.
   - In case of death of the Life Insured during the Benefit Payout Period, the RPU Income Benefit and Guaranteed Lumpsum Benefit, if any, will continue to be paid to the Nominee. The Nominee can also opt to receive a lump sum instead of the Income Benefits & Guaranteed Lumpsum Benefit, if any.
   - At any time on or after the completion of the Policy Term, if Policyholder would like to get a lump sum instead of the RPU Income Benefits and Guaranteed Lumpsum Benefit, if any, the commuted value of the outstanding benefits shall be paid in lump sum. This lump sum will be at least equal to the Total Premiums Paid less any survival benefit already paid.

   Please Note: No Loyalty Addition, enhanced Guaranteed Lumpsum Benefit and rider benefits will be payable for RPU policies.

SAMPLE

4. Surrender Benefits

This Policy shall acquire a Surrender Value provided all the due Instalment Premiums for the first two Policy Years have been received by Us. The Policyholder can Surrender the Policy any time before the end of Policy Term. The Policy will terminate after payment of the Surrender Value and thereafter no other benefits under this Policy shall be payable.

The Surrender Value payable will be equal to the higher of Guaranteed Surrender Value and Special Surrender Value.

Where,

Guaranteed Surrender Value (GSV) shall be a percentage of Total Premiums Paid.

GSV Factors as a percentage of Total Premiums Paid are given below:

Year of Surrender	Policy Term												
	5	6	7	8	9	10	11	12	13	14	15	16	17
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6		90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7			90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8				90%	90%	63%	60%	58%	57%	56%	55%	54%	54%
9					90%	90%	70%	66%	63%	61%	60%	59%	58%
10						90%	90%	74%	70%	67%	65%	63%	62%
11							90%	90%	77%	73%	70%	68%	66%
12								90%	90%	79%	75%	72%	70%
13									90%	90%	80%	77%	74%
14										90%	90%	81%	78%
15											90%	90%	82%
16												90%	90%
17													90%

Your Policy also acquires a **Special Surrender Value (SSV).** Special Surrender Value is not guaranteed and may be revised by the Company from time to time. Any change in method/ formula for calculating the SSV is subject to prior approval from the Authority**.**

5. Policy Loan

You may take a loan against Your Policy once it has acquired a Surrender Value. The minimum loan amount is Rs.5,000 and the maximum is 80% of the then applicable Surrender Value less any outstanding Policy loan balance as on that date. On exercising this option, the Policy shall automatically get assigned to the Company to the extent of the outstanding Policy loan balance. The outstanding Policy loan balance is an amount of loan still unpaid plus all accrued but unpaid loan interest up to the given date.

Where the Policy is in-force (premium paying) or all due Instalment Premiums under the Policy have been paid, and if the outstanding loan plus interest becomes equal to or exceeds the Surrender Value available under the Policy as on that date, We shall send a notice 90 days in advance to the Policyholder to repay such outstanding loan balance along with the applicable interest.

SAMPLE

For Reduced Paid-up Policies, in case outstanding loan plus applicable interest exceeds the Surrender Value, available under the Policy as on that date, then We shall terminate the Policy.

Any payment of a proceed against Death, Survival Benefit or Maturity Benefit provisions or as a Surrender Value shall be reduced by any outstanding Policy loan balance at that time and the residual value shall be payable. We shall be issuing the loan re-payment schedule at the time Policyholder opts for the loan against Policy.

At the beginning of a Policy Year, the Policy shall be assigned the latest Loan Interest Rate declared by company. We shall declare the Loan Interest Rate applicable to all policies under this product on June 1st of every calendar year which shall be assigned to policies on their next Policy Anniversary and is equal to the base rate of the State bank of India plus 100 basis points. The interest rate applicable as on June 1st, 2022 is 8.55% p.a. Any change in basis of determination of interest rate for Policy loan can be done only after prior approval of IRDAI.

6. Revival

A Lapsed Policy or a Policy in the Reduced Paid up mode can only be revived within a Revival Period of five years from the due date of first unpaid premium, subject to following conditions:

- Paying all outstanding premiums together with interest and/or late fees as declared by Us from time to time;
- Providing evidence of Life Insured's insurability satisfactory to Us
- Revival of the Policy shall take effect only when these requirements are met and after Revival of the Policy is approved by Us basis the Board Approved Underwriting Policy and communicated to You in writing.

Once the Policy has been revived, all benefits under the Policy will be restored to their full value.
The provisions of Sec 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time, will also be applicable in case of Revival of the Policy. Refer Annexure C.
The monthly interest rate charged on unpaid premiums will be declared by ABSLI on June 1st of each calendar year and is determined as (x+1%)/12 rounded to the next 0.5%, where x is the base rate of the State Bank of India. The current applicable interest rate, as declared on June 1st, 2022, is 1% per month.
Any change in basis of determination of interest rate for Revival can be done only after prior approval of the Authority.
If a Lapsed Policy without having acquired any paid-up value is not revived within five years, the Policy shall be terminated, and no value is payable to You.

7. Payments of Benefits:

The benefits under this Policy will be payable only on submission of satisfactory proof to Us. The benefits under this Policy will be payable to You/the Claimant (Nominee) as the case may be.
Once the benefits under this Policy are paid to You/the Claimant (Nominee) as the case may be, the same will constitute a valid discharge of Our liability under this Policy.

8. Termination of Policy

Your Policy will terminate upon the occurrence of any of the following events:

- the date of payment of the Surrender Value; or
- the date of settlement of Death Benefit; or
- the end of the Benefit Payout Period; or
- the date on which the Revival Period ends if the Lapsed Policy has not been revived; or
- the date on which the outstanding loan amount exceeds the Surrender Value in case of Reduced Paid Up (RPU) policies; or
- the date of payment of free look cancellation amount.

SAMPLE

PART E – POLICY CHARGES

This Policy is a non-linked non-participating individual savings life insurance plan and therefore, Part E is not applicable to this Policy.

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PART F – GENERAL TERMS AND CONDITIONS

1. **Contract**

Your contract includes this Policy Document, the proposal for the Policy and any endorsements agreed upon in writing after the Policy is issued. The contract also includes declarations given by the Policyholder 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 can be issued in cases where the Life Insured is different from the Policyholder. In all situations, it is ensured that the Policyholder has an insurable interest in the Life Insured. This contract does not provide for participation in the distribution of profits or surplus declared by us.

All the communication/ documents including the Contract document will be sent to Your registered address. It shall be Your responsibility to confirm Your address, email ID, mobile no, bank account details (contact information) or update any change in such contact information. In the event of non- receipt of the Contract You should contact Our Customer Care Unit before expiry of the Free-Look Period.

We encourage You to open E- Insurance Account. For more details on E-Insurance Policy, please visit our website or contact our Relationship Manager.

In case of purchase of Policy by electronic mode through online or E-app, the Application form and Sales Illustration shall be validated through One-time password (OTP) sent on Your mobile number/e-mail ID and undertaking obtained in the Client Declaration form if any or through any other means as may be notified by the Company from time to time.

2. **Taxes**

All Premiums are subject to Goods and Services tax (GST), other applicable taxes, cesses, and levies, if any which will entirely be borne by You and will always be paid by You along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, ABSLI reserves the right to claim the same from You. Alternatively, ABSLI has the right to deduct the amount from the benefits payable by Us under the Policy.
Tax benefits and liabilities under the Policy may be available as per prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.

3. **Claim Procedures**

The Policyholder/Nominee should notify the claim with proof of claim at the nearest Aditya Birla Sun Life Insurance Co. Ltd. branch office or through our Customer Portal https://lifeinsurance.adityabirlacapital.com/customer-service/claim-procedure/online-claim or to the 'Claims Department' at claimsnotification.lifeinsurance@adityabirlacapital.com mailto:and the claim documents to be simultaneously sent at Aditya Birla Sun Life Insurance Company Limited, G- Corp Tech Park, 5th & 6th Floor, Kasar Vadavali, Near Hypercity Mall, Ghodbunder Road, Thane (West) – 400601.

The claim is required to be intimated to us within a period of 90 days from the date of death. However, we may condone the delay in claim intimation, if any, and the delay is proved to be for reasons beyond the control of the claimant. We will be able to proceed with the claim intimation request only on receipt of the following mandatory claim documents:

For processing a Death claim under this Policy, We will require the following documents:

Mandatory Claim Requirements:

1) Claimant Statement Form
2) Death Certificate issued by Municipal Corporation/Gram Panchayat (Self attested copy)
3) Original Policy Document

SAMPLE

4) KYC Document of beneficiary (Self attested copy)
5) Relationship of beneficiary with Life Insured
6) Bank details of the beneficiary

Additional Requirements: (Claims within 3 years from date of issue/Revival)

1) Medical Attendant's Certificate, if any
2) Hospital or treatment records, if any (Self attested copy)
3) Employer's Certificate (if applicable)

Additional Requirements for Accidental/Unnatural Death:

1) FIR & Final Police Closure Report
2) Post Mortem Report
3) Policy Inquest Report/Inquest Panchnama
4) News Paper Cutting (if any)

For processing Maturity claim under this Policy, Maturity proceeds shall be credited in Policyholder's bank account as per the bank details available in our records. In case of any change in the bank details You are requested to update the bank details by submitting a request at the nearest Aditya Birla Sun Life Insurance Co. Ltd. branch office or through our website https://lifeinsurance.adityabirlacapital.com/ or Customer Portal or any other mode as allowed by the company.

Any other relevant information/ document as may be required by ABSLI depending on the circumstances of the death or illness needs to be provided.

Beneficiary can download the claim documents from our website https://lifeinsurance.adityabirlacapital.com/ or can obtain the same from any of ABSLI branches. In case You are unable to provide any or all the above documents, in exceptional circumstances such as a natural calamity, we may at our own discretion conduct an investigation/ verification and accord a claim decision. For any further queries, You can call us at our toll free no. 1800 270 7000 or email us at Aditya Birla Capital - Life Insurance "claims.lifeinsurance@adityabirlacapital.com"

Claimant/Beneficiary may intimate Us about Death claim via the following ways:

- Online intimation through ABSLI Website (https://lifeinsurance.adityabirlacapital.com/)
- Through e-mail on claims.lifeinsurance@adityabirlacapital.com
- Visit nearest ABSLI Branch Office

4. Fraud, Misstatement

Fraud, misstatement would be dealt with in accordance with 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, as amended from time to time, please refer to Annexure C.

5. Suicide Exclusion

In case the Life Insured, either minor or major, dies due to suicide within 12 months from the Risk Commencement Date or date of Revival of the Policy, the Policy shall immediately terminate, and Company shall pay the following to the Nominee:

- Where the Policy has acquired the Surrender Value, higher of Surrender Value or (Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes) till date of death.
- Where the Policy hasn't acquired the Surrender Value, Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes) till date of death.

6. Travel and Occupation

There are no restrictions on travel or occupation under this Policy.

7. Issuance of Duplicate Policy

SAMPLE

The Policyholder can request for a duplicate copy of the Policy at ABSLI offices. While making an application for duplicate Policy the Policyholder is required to submit a notarized original indemnity bond on stamp paper. There will be no additional charges for issuance of the duplicate Policy.

8. Assignment

Assignment is allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to Annexure A.

9. Nomination

Nomination is 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.

10. Policy Currency

This Policy is denominated in Indian Rupees. (INR) Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

11. Electronic Transactions

You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

12. Communication and Notices

All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered with Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy. For any updates, please visit Our website https://lifeinsurance.adityabirlacapital.com/

13. Governing Law and Jurisdiction

The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

SAMPLE

PART G – GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS

Grievance or Complaint

You may register Your grievance or complaint with any of our nearest branches or with our Head Customer Response & Resolution at Customer Care Unit, Aditya Birla Sun Life Insurance Company Ltd., at G- Corp Tech Park, 5th & 6th Floor, Kasar Vadavali, Near Hypercity Mall, Ghodbunder Road, Thane (West) – 400601 or at Company's registered address at One World 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 on Whatsapp no. 8828800040 or email: care.lifeinsurance@adityabirlacapital.com and for NRI Customers - absli.nrihelpdesk@adityabirlacapital.com

In case You are dissatisfied with the decision of the above office or have not received any response with 7 days, You may contact Head Service Assurance at Customer Care Unit, Aditya Birla Sun Life Insurance Company Ltd. , at G- Corp Tech Park, 5th & 6th Floor, Kasar Vadavali, Near Hypercity Mall, Ghodbunder Road, Thane (West) – 400601 or at Company's registered address at One World 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 on Whatsapp no. 8828800040 or email: grievance.lifeinsurance@adityabirlacapital.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.
For senior citizens, we provide priority redressal of grievances and complaints. Please email us at: ABSLI.SeniorcitizenLifeinsurance@adityabirlacapital.com

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 Bima Bharosa Shikayat Nivaran Kendra (IGCC) TOLL FREE NO: 155255
Email ID: complaints@irdai.gov.in
You can also register Your complaint online at
https://bimabharosa.irdai.gov.in
Address for communication for complaints by fax/paper:
Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
4th floor, Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500 032
Ph: (040) 20204000

Insurance Ombudsman

For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman who provides for low cost, speedy arbitration to customers.
The Ombudsman, as per Insurance Ombudsman Rules, 2017, can receive and consider complaints or disputes relating to the matters such as:

(a) Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act,1999
(b) Any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
(c) Disputes over premium paid or payable in terms of insurance policy;
(d) Misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
(e) Legal construction of insurance policies insofar as the dispute relates to claim;
(f) Policy servicing related grievances against insurers and their agents and intermediaries;
(g) Issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;

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(h) Non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and

(i) Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

As per provision 14(3) of the Insurance Ombudsman Rules 2017, the complaint to the Ombudsman can be made:

i. only if the grievance has been rejected by the grievance redressal machinery of the insurer;
ii. within a period of one year from the date of rejection by the insurer; and
iii. if it is not simultaneously under any litigation

Risk Factors / Disclaimers

This Policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI) and is a non-linked non-participating individual savings life insurance plan. All terms & conditions are guaranteed throughout the Policy term. ABSLI reserves the right to recover levies such as the GST 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 IRDAI) OR ANY OTHER COMPETENT AUTHORITY OR AS MAY BE NECESSARY UNDER A JUDGEMENT OR ORDER /DIRECTION/ INSTRUCTION OF A COURT OF LAW.

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PART G – LIST OF OMBUDSMAN

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD - Shri Collu Vikas Rao Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU – Shri Vipin Anand Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL – Shri R M Singh 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: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - Shri Manoj Kumar Parida Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
CHANDIGARH - Shri Atul Jerath 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@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonepat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Shri Segar Sampathkumar 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@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

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Office Details	Jurisdiction of Office (Union Territory, District)
DELHI - Shri Sumeet Jerath Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
GUWAHATI - Shri Somnath Ghosh Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Shri N Sankaran 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 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR – Shri Rajiv Dutt Sharma Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
ERNAKULAM - Shri Girish Radhakrishnan 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@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA - Ms Kiran Sahdev 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@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW -- Shri. Atul Sahai Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti,

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Office Details	Jurisdiction of Office (Union Territory, District)
Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI – Shri Bharatkumar S Pandya Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - Shri Bimbadhar Pradhan Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Ms Susmita Mukherjee Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE - Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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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
    i. not bonafide or
    ii. not in the interest of the Policyholder or
    iii. not in public interest or
    iv. 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
    1. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
    2. 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
    i. 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
    ii. may institute any proceedings in relation to the Policy
    iii. 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 2: Section 39 – Nomination by Policyholder

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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 them
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.

[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.

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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 years from
    b. the date of issuance of Policy or
    c. the date of commencement of risk or
    d. the date of Revival of Policy or
    e. 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.

[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.]

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