

Aditya Birla Sun Life Insurance

Income Suraksha Plan

*A Non-Linked Non-Participating Individual Life
Pure Risk Premium Plan*

POLICY CONTRACT

GENERAL

The Company may amend or place endorsement/s to this Policy from time to time for any changes agreed to by the Policyholder and the Company, and any such amendments or endorsement/s will form part of this Policy.

In this Policy, the words or terms below that appear in initial capitals will have the specific meaning assigned to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

Any capitalized term used and not defined herein shall have the same meaning as is ascribed to them under the rider terms and conditions if the rider has been provided for and is In-force under the Policy. In case of any common terms in the rider terms and conditions and this Policy, for the purpose of this Policy the meaning ascribed to such terms in this Policy shall prevail.

Please read this Policy document carefully.

DEFINITIONS

1. **“Absolute amount assured to be paid on death”** is the total monthly income payable during the Income Payout Period.
2. **“Act”** refers to the Insurance Act 1938 as amended from time to time and shall include the Insurance Laws (Amendment) Act 2015.
3. **“Age”** refers to age of the Life Insured as on the last birthday in completed years attained as on the Policy Issue Date or on the previous Policy Anniversary, as the case may be.
4. **“Annualized Premium”** shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. Any discount on the first year premium, if any, is also excluded.
5. **“Appointee”** is the person who is appointed by You and as named in the Policy Schedule, who is authorized to receive benefits under the Policy on behalf of the Nominee(s), in cases where the Nominee is less than Age 18 on the date of claim payment.
6. **“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.
7. **“Assignee”** means the person to whom the rights and benefits are transferred by virtue of an assignment.
8. **“Death Benefit”** means the benefit payable on death of the Life Insured as specified in the Policy.
9. **“Free-Look Period”** means the period as specified in the Policy, during which You can return the Policy in case You are not satisfied with the terms and conditions of the Policy.
10. **“Grace Period”** means the time granted by Us from the Due date of first unpaid 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 15 (Fifteen) days for monthly premium payment mode and 30 (Thirty) days in all other modes.
11. **“Guaranteed Surrender Value (GSV)”** shall have the meaning assigned to it in Section 5.2 of Part D of the Policy

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12. **“Income Payout Period”** is the higher of 120 months and the number of whole months from the date of death to the end of Policy Term.
13. **“Instalment Premium”** is the premium as payable by You and as shown in the Policy Schedule to effect and continue this Policy.
14. **“IRDAI or Authority”** means the Insurance Regulatory and Development Authority of India.
15. **“Life Insured”** is the person on whose life the contingent events have to occur for the benefits to be payable under this Policy and as named in the Policy Schedule.
16. **“Limited Pay”** is where the Premium Payment Term is limited as compared to the Policy Term.
17. **“Lapse”** is the status of the Policy when due premium is not paid within the grace period.
18. **“Nominee”** is the person who is nominated by Policyholder and as named in the Policy Schedule, to receive the Death Benefit as specified in the Policy.
19. **“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.
20. **“Policy”** means the contract of insurance entered into between the Policyholder and Us as evidenced by this document.
21. **“Policy Anniversary”** means the date corresponds numerically with the Policy Issue Date in every calendar year until Policy Maturity Date.
22. **“Policyholder or You or Your”** means the owner of the Policy at any point of time.
23. **“Policy Issue Date”** is the date specified in the Policy Schedule on which this Policy is issued, and Your rights, benefits and risk cover begin under this Policy.
24. **“Policy Month”** is the period of one calendar month from monthly Processing Date.
25. **“Policy Term”** means the term of this Policy as specified in the Schedule;
26. **“Policy Year”** is the period of twelve calendar months commences from the Policy Anniversary.
27. **“Premium Payment Term”** means the term specified in the Schedule, during which the Premiums are payable by You.
28. **“Reduced Paid-up”** means the continuance of this Policy with Reduced Paid-Up benefits, as specified under Section 3 of Part D.
29. **“Regular Pay”** is where the Premium Payment Term is same as the Policy Term.
30. **“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

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information, documents and reports furnished by the Policyholder, in accordance with Board approved Underwriting Policy.

31. **"Revival Period"** means, subject to the Policy Term the period of five consecutive complete years from the due date of first unpaid installment of Premium, during which period You will be entitled to revive the Policy.
32. **"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.
33. **"Sum Assured"** is equal to 120 times the Monthly Income chosen at inception..
34. **"Sum Assured on Death"** means the Sum Assured payable on death in accordance with Part C to this Policy.
35. **"Surrender"** means complete withdrawal or termination of the entire Policy.
36. **"Surrender Value"** means an amount, if any, that becomes payable in case of Surrender of this Policy, in accordance with the terms and conditions of the Policy under Section 5 of Part D.
37. **"Survival Benefit"** refers to an amount, payable on survival of Life Insured till the end of the Policy Term.
38. **"Total Premiums Paid"** means total of all the premiums received, excluding any extra premium, any rider premium and taxes. Any discount on the first year premium, if any, is also excluded.
39. **"We/Our/the Company"** means Aditya Birla Sun Life Insurance Company Limited.

ABSLI Income Suraksha Plan

Ver 1/October/2024

POL/9/24-25/1706

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PART C – POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT**PREMIUM PROVISIONS****1. Policy Premium**

Your Policy Schedule shows the Annualized Premium, the premium payment mode, the Instalment Premium and its due dates. Subject to the Policy Discontinuance provision, we must receive Instalment Premiums when due in order for this Policy to be valid and remain in force.

POLICY BENEFIT PROVISIONS

The below mentioned benefits are payable if Your Policy is still in force at the time the benefit is payable.

2. Death Benefit

Your Policy Schedule shows the Monthly Income, Sum Assured and Plan Option applicable to Your Policy. Death Benefit shall be payable to Nominee(s) / legal heir(s) / assignee as per the Plan Option opted by You.

- 2.1. If the Policyholder has chosen the **Fixed Income Protection Option (Option 1)**, as per the Policy Schedule, then in the event of death of the Life Insured during the Policy Term, provided the Policy is in force, the Death Benefit will be payable in monthly instalments, commencing from the end of the policy month on or after the date of death and continuing for each policy monthly during the Income Payout Period. The monthly income will be equal to the Monthly Income chosen at the inception of the Policy.

Any excess amount of Sum Assured on Death over “the Absolute Amount assured to be paid on death”, will be paid in lumpsum immediately on death of the Life Insured.

- 2.2. If the Policyholder has chosen the **Increasing Income Protection Option (Option 2)**, as per the Policy Schedule, then in the event of death of the Life Insured during the Policy Term, provided the Policy is in force, the Death Benefit will be payable in monthly instalments, commencing from the end of the policy month on or after the date of death and continuing for each policy month during the Income Payout Period.

The monthly income will be equal to the Monthly Income chosen at inception of the Policy increased at 5% p.a. compounded annually at each Policy Anniversary and on death of the Life Insured, the Nominee will be paid the then applicable monthly income, and such income will continue to increase at each Policy Anniversary.

However, such monthly income will be capped to 1.5 times the Monthly Income chosen at inception of the Policy. Nominee has the option to take future incomes in Lump-sum, by commuting the future incomes.

Any excess amount of Sum Assured on Death over “the Absolute Amount assured to be paid on death”, will be paid in lumpsum immediately on death of the Life Insured.

- 2.3. Sum Assured on Death under this Policy shall be highest of the following:
- 11 times the Annualized Premium
 - 105% of the Total Premiums Paid as on the date of death
 - Sum Assured
 - Absolute amount assured to be paid on death

2.4. Commutation of Income Option:

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The Nominee has an option to get a lump sum amount instead of the income payouts by providing a written notice to Us on or after the date of death of the Life Insured. A discounted value of the outstanding income instalments shall be paid as a lump sum. Such discounted value shall be calculated using a discount rate of 9.55% p.a., or such other rate as determined by Us (subject to prior approval from IRDAI) from time to time.

Lumpsum Amount will be determined as below:

Lumpsum Amount=Commutation Factor* x Monthly Income chosen at Inception

*The Commutation Factor will depend on the Plan Option, Policy Term, date of death and the outstanding Income Payout Period. The outstanding Income Payout Period is calculated as the difference between the Income Payout Period and the number of months for which income instalments have already been paid, if any.

3. Survival Benefit

This Policy does not provide any survival benefit.

4. Maturity Benefit

This Policy does not provide any maturity benefit.

5. 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.

The insurance coverage continues during the grace period, however, in case of occurrence of death during the grace period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy.

PART D – POLICY TERMS AND CONDITIONS**POLICY PROVISIONS****1. Free-look Period**

You have a free look period of 30 days from the date of receipt of the Policy, to review the terms and conditions of the Policy, in case You disagree with the terms & conditions of Your Policy, you have the option to return the original policy document to us for cancellation. We will refund the premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from Your end. We may reduce the amount of the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination, if any and stamp duty charges while issuing Your Policy in accordance with IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

2. Lapsation of Policy

If We do not receive the entire Instalment Premium by the end of the Grace Period anytime during the Premium Payment Term, this Policy shall become Lapsed Policy 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 five years from the lapse date to revive Your Lapsed Policy.

3. Reduced Paid-Up Benefit

This Policy does not acquire any Reduced Paid-Up benefit.

4. Revival

To revive the Policy, You must pay all unpaid installment premiums due till date plus interest. We will charge the interest for Policy Revival at a rate declared by us determined as $(x+1\%)/12$ rounded to the nearest 0.1%, 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. The interest rate, as declared on June 1st, 2024, is 1% per month compounded annually.

5. Surrender Benefit

The surrender benefit available under the Policy is as defined below. The policy will terminate upon payment of this benefit.

Under both the Options, We will pay unexpired risk premium value on Surrender which is as follows:

For Regular Pay Policies, unexpired risk premium value will be zero.

For Limited Pay Policies, if a Policy is surrendered during the Premium Payment Term, no benefit shall be payable, however, upon Surrender of the Policy after completion of the Premium Payment Term, provided all due premiums have been paid in full, we shall pay You unexpired risk premium value.

Where unexpired risk premium Value is calculated as

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Unexpired Risk Premium Value Factor \times Total Premiums Paid $\times \frac{\text{Outstanding Term (in months)}}{\text{Policy Term (in months)}}$

The Outstanding Term (in months) is calculated as the number of whole months from the date of Surrender to the end of the Policy Term.

Unexpired risk premium value factor is 35%

6. Policy Loan

This Policy does not provide for any loan facility.

7. Termination of Policy

Your Policy will terminate at the earliest of:

- (a) the date of settlement of the Death Benefit; or
- (b) the date of payment of the Surrender Benefit, if any; or
- (c) If the policy has not acquired an Unexpired Risk Premium Value, the date on which the revival period ends; or
- (d) The date of maturity of the Policy; or
- (e) The date of payment of free look cancellation amount.

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PART E – POLICY CHARGES

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

SAMPLE

PART F – GENERAL TERMS AND CONDITIONS**GENERAL PROVISIONS****1. Contract**

Your contract includes this Policy document, the application for the Policy and any amendments, endorsements agreed upon in writing after the Policy is issued. The contract also includes declarations given by the Policyholder, any medical report form and written statements and answers furnished as evidence of insurability. We are bound only by statements that are part of the contract. Only our authorized officers can agree to any change in the contract and the same shall become enforceable only when they are given in writing by the authorized officers.

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

All the communication/ documents including the Policy 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 Policy, You should contact Our Customer Care Unit before expiry of the Free-Look Period.

As the purchase of policy shall be in electronic mode through online or electronic application, 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. 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 (INR) 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.

3. Issuance of Duplicate Policy

The Policyholder can make an application for duplicate Policy on payment of ₹ 250/- upon loss of Policy document along with other requirements as may be prescribed by the Company.

4. 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 assignment, please refer to Annexure A.

5. 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.

6. 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.

7. Governing Law and Jurisdiction

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The Policy shall be interpreted in accordance with and governed by the laws of India and only competent courts at the place of issue of this Policy shall have jurisdiction to entertain legal action.

8. Travel and Occupation

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

9. 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 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:

Mandatory Claim Requirements:

- Original policy document
- Claimant's statement
- Death Certificate issued by Municipal Corporation/Gram Panchayat (Self attested copy)
- KYC Document of beneficiary (Self attested copy)
- Relationship of beneficiary with Life Insured
- Bank details of the beneficiary

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

- Medical Attendant's Certificate, if any
- Hospital or treatment records, if any (Self attested copy)
- 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 Us 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. More details on the Turn Around Time (TAT) for claims settlement and brief

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procedure can be found on <https://lifeinsurance.adityabirlacapital.com/customer-service/service-tats>. 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. The link for downloading claim form and list of documents required is <https://lifeinsurance.adityabirlacapital.com/customer-service/claim-procedure/online-claim/claim-forms-and-downloads>.

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 Offices

10. Policy Servicing

All servicing related requests should be in writing and delivered to Us through any of the following modes:

- You can email us at care.lifeinsurance@adityabirlacapital.com , For NRI Customer absli.nrihelpdesk@adityabirlacapital.com
- Visit Our nearest Branch Office

More details on the Turn Around Time (TAT) for processing any servicing related request can be found on <https://lifeinsurance.adityabirlacapital.com/customer-service/service-tats>. The link for downloading applicable forms and list of documents for servicing related request is <https://lifeinsurance.adityabirlacapital.com/forms-and-downloads/policy-servicing-forms>. For any further assistance that You may require, You can call us at our Toll Free No. 1800 270 7000.

11. Suicide Exclusion

In case the Life Insured, 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/ unexpired risk premium value, higher of Surrender Value/unexpired risk premium 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/ unexpired risk premium value, Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes till date of death.

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. Modifications

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This Policy document constitutes the complete contract of insurance. This Policy document cannot be changed or varied except by a written endorsement to the Policy, signed by an officer of the Company authorized for the purpose.

14. Taxation

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 Installment Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, We reserve the right to claim the same from You. Alternatively, We have 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.

15. Legislative Changes

The terms and conditions under this Policy including the premiums and benefits payable are subject to variation in accordance with the applicable laws and regulations.

16. Fraud and Misstatement

Fraud and 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 please refer to Annexure C.

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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 **Grievance Officer** 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 can contact the Grievance Redressal Officer on the details provided on <https://lifeinsurance.adityabirlacapital.com/grievance-redressal>.

You may also lodge your grievance or compliant complaint with any of Our nearest branches or also call Our toll free no. 1-800-270-7000 or on WhatsApp No. 8828800040 or Email ID: care.lifeinsurance@adityabirlacapital.com and for NRI Customers absli.nrihelpdesk@adityabirlacapital.com or You may also register your grievance on our web portal <https://lifeinsurance.adityabirlacapital.com/grievance-redressal>.

In case You are dissatisfied with the decision of the above office or have not received any response within 07 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 (Timings: Daily 10 a.m. to 7 p.m.) on Whatsapp no. 8828800040 or email: Grievance.lifeinsurance@adityabirlacapital.com

The complaint should be made in writing duly signed or through registered 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: ABSLSeniorcitizenLifeinsurance@adityabirlacapital.com

If You are not satisfied with the response or do not receive a response from Us within 14 days, You may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

Email ID: complaints@irda.gov.in

You can also register Your complaint online at <https://bimabharosa.irdai.gov.in>

Address for communication for complaints by Fax/Paper:

By Phone : 155255 or 1800 4254 732

Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India,
4th Floor, Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032
Ph: (040) 20204000

Insurance Ombudsman

In case You are dissatisfied with the decision/resolution by Insurer or For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman located nearest to You. The details of the existing offices of the Insurance Ombudsman are provided in Appendix-I below. You are requested to visit <http://www.cioins.co.in/Ombudsman> for updated details.

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;
- 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 only if:

- the complainant has made a representation in writing or through electronic mail or online through website of the insurer named in the complaint and
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
- The complaint is made within one year
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant.

Risk Factors / Disclaimers

This Policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI) and is a non-linked non-participating individual pure risk premium life insurance plan issued in accordance with the IRDAI (Insurance Products) Regulations, 2024. 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.

Appendix-I
***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, 1st 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	Orissa.
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, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Shri Somnath Ghosh	Tamil Nadu, Tamil Nadu

Office Details	Jurisdiction of Office (Union Territory, District)
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	PuducherryTown and Karaikal (which are part of Puducherry).
DELHI - Ms. Sunita Sharma 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.
KOCHI- Shri Girish Radhakrishnan 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road,	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

Office Details	Jurisdiction of Office (Union Territory, District)
Kochi - 682 011Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@ciains.co.in	
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@ciains.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 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ciains.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratappgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI –Ms. Susmita Mukherjee 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@ciains.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 Buddha Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@ciains.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanoj, 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.	Bihar, Jharkhand.

Aditya Birla Sun Life Insurance

Income Suraksha Plan

*A Non-Linked Non-Participating Individual Life**Pure Risk Premium Plan***POLICY CONTRACT**

Office Details	Jurisdiction of Office (Union Territory, District)
Tel.: 0612-2547068 Email: bimalokpal.patna@ciains.co.in	
PUNE - Shri Sunil Jain 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@ciains.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

*For updated list of Ombudsman please refer to the website at <http://www.ciains.co.in/Ombudsman>

SAMPLE

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:

1. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
2. 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.
3. 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.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. 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 thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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
15. 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. Policyholders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details.]

SAMPLE

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.

[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. Policyholders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details.]

SAMPLE

Annexure C:

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

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

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policywhichever is later.
2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call for proof of Age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of Age of Life Insured. So, this Section will not be applicable for questioning Age or adjustment based on proof of Age submitted subsequently.

[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. Policyholders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details.]