PART B – DEFINITIONS

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 endorsements 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.

DEFINITIONS

1. ***"Accident"*** means sudden, unforeseen and involuntary event caused by external, visible, violent means.

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"*** corresponds to the age last birthday of the Life Insured on the Policy Issue Date and then incremented by one on each policy anniversary.

4. ***"Annualized Premium/One Full Year Premium"*** is the amount specified in the Policy Schedule and means the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, and loadings for modal premiums, if any.

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 case where 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. **"Board Approved Underwriting Policy/ BAUP"** means the underwriting policy of Aditya Birla Sun Life Insurance Company Limited ("ABSLI")

8. ***"Claimant"*** means You, Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives, or holders of a succession certificate in case Nominee(s) or assignee(s) is/are not alive at the time of claim.

9. ***"Date of Commencement of Risk or 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.

10. ***"Death Benefit"*** means the benefit payable on death of the Life Insured as specified in Part C of this Policy.

11. ***"Free-Look Period"*** means the period as specified in Part D of the Policy, during which You have an option to return the original Policy to Us by stating the objections/reasons for such disagreement in writing.

SAMPLE

12. ***"Grace Period"*** means a period of 15 (Fifteen) days from the due date of the unpaid Premium under monthly Premium payment frequency and 30 (Thirty) days from the due date of unpaid Premium for all other Premium payment frequencies.

13. ***"Guaranteed Surrender Value"*** means the Surrender Value as computed in Part D of the Policy, which is guaranteed by Us.

14. ***"Instalment Premium"*** is the premium as payable by You on the due dates in a Policy Year, as specified in the Policy Schedule for effecting and continuing risk cover under this Policy.

15. "***IRDAI***" **or *"Authority"*** means the Insurance Regulatory and Development Authority of India.

16. ***"Lapse or Lapsed Policy"*** means the status of the Policy where the Policy has not acquired a Surrender Value and Premium due is not paid till the expiry of the Grace Period.

17. ***"Life Insured"*** is the person on whose life the contingent events have to occur for the benefits to be payable and as named in the Policy Schedule.

18. ***"Loan"*** means an amount granted by the Company, at a specified interest rate, to the Policyholder against the Surrender Value available under the Policy as specified in Part D of the Policy.

19. ***"Maturity Benefit"*** means the benefit, which is payable on the Maturity Date, as specified in Part C of the Policy.

20. ***"Major"*** is a person who is aged 18 years and above.

21. **"Medical Practitioner"** is a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license. Such Medical Practitioner is not the Policyholder's spouse, father (including stepfather) or mother (including stepmother), son (including stepson), son's wife, daughter, daughter's husband, brother (including stepbrother) and sister (including stepsister) or Life Insured / Policyholder under this Policy and would be independent of the insurer.

22. ***"Minor"*** is a person who has not completed 18 years of age***.***

23. ***"Nomination"*** is the process of nominating a person who is named as "Nominee" in the Proposal 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.

24. ***"Nominee"*** is the person who is nominated by You in accordance with Part F and whose name is mentioned in the Policy Schedule, to receive the Death Benefit under this Policy. Nomination can only be effected if You are also the Life Insured under the Policy.

25. ***"Policy"*** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You, subject to Our acceptance of the same and any endorsement issued by Us.

26. ***"Policy Anniversary***" means the date which corresponds numerically with the Policy Issue Date in every calendar year until Maturity Date.

27. ***"Policyholder" or "You" or Your"*** means the owner of the Policy at any point of time.

SAMPLE

28. "***Policy Issue Date***" is the date specified in the Policy Schedule on which this Policy is issued and Your rights, benefits and risk cover begins under the Policy.

29. ***"Policy Maturity Date or Maturity Date"*** is the date on which the Policy Term concludes and is specified as such in the Policy Schedule.

30. "***Policy Month***" is the period of one calendar month from the Policy Issue Date.

31. "***Policy Schedule***" means the Policy schedule and any annexures, tables, and/or endorsements attached to it from time to time, and forming part of the Policy.

32. "***Policy Term"*** means the number of Policy Years for which the Policy is in-force, commencing from the Date of Inception and ending on the Maturity Date as specified in the Policy Schedule.

33. "***Policy Year"*** is the period of twelve calendar months from the Policy Anniversary.

34. ***"Premium Payment Term"*** means the term specified in the Schedule, during which the Premiums are payable by You.

35. ***"Proposal Form"*** means the form filled in and completed by You, for the purpose of obtaining insurance coverage under this Policy

36. ***"Reduced Paid Up (RPU)"*** means the state of the Policy due to failure to pay due Premium within the Grace Period after payment of Premiums One Full Year Premium for at least first year. Benefits are reduced as per the terms and conditions of the Policy.

37. ***"Revival"*** means restoration of the Policy, which was discontinued due to the non-payment of premium, by Us with all the benefits mentioned in the Policy, 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 You, in accordance with Board Approved Underwriting Policy.

38. "***Revival Period***" means a period of five (5) consecutive years from the due date of first unpaid installment Premium, during which period You will be entitled to revive the Policy which was discontinued due to the non-payment of premium.

39. ***"Special Surrender Value"*** means the value as specified in Part D of this Policy.

40. ***"Sum Assured"*** is the insurance cover issued at the inception of the Policy and has been specified in the Policy Schedule.

41. ***"Sum Assured on Death"*** means the amount payable on death in accordance with Part C of this Policy.

42. ***"Sum Assured on Maturity"*** means the amount payable on Maturity in accordance with Part C of this Policy.

43. ***"Surrender"*** means complete withdrawal/termination of the Policy by the Policyholder.

44. ***"Surrender Value"*** means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of the Policy.

45. ***"Total Premiums Paid"*** means total of all the premiums received, excluding any rider premium, taxes and loadings for modal premiums, if any.

SAMPLE

46. "***We" or "Our" or "Us" or "Company***" means Aditya Birla Sun Life Insurance Company Limited.

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SAMPLE

PART C – POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

1. *Death Benefit*

In the event of the death of the Life Insured during the Policy Term, provided the Policy is In-Force on the date of death, the Death Benefit payable under the Policy shall be equal to the Sum Assured on Death and shall be payable as a lump sum amount.

For the purpose of this Policy, the Sum Assured on Death shall mean the highest of the following amounts:

a. 11 times the Annualized Premium;
b. 105% of the Total Premiums Paid as on the date of death; and
c. the Absolute Amount Assured to be Paid on Death, as specified in the Policy Schedule.

2. *Maturity Benefit*

In the event the Life Insured survives until the end of the Policy Term, the Maturity Benefit payable under the Policy shall be equal to the Sum Assured on Maturity.

For the purpose of this Policy, the Sum Assured on Maturity shall mean the amount equal to the total premiums received under the Policy, in accordance with the terms and conditions of the Policy, excluding any modal loadings, Rider premiums, applicable taxes, and any premium discount, if applicable.

3. *Policy Premium*

a) Your Policy Schedule specifies the Annualized Premium, the Premium Payment Frequency, the Instalment Premium and its due dates, as applicable, subject to the Policy Discontinuance, Reduced Paid-up (RPU) and Revival provisions.
b) We must receive Instalment Premiums in full as and when due in order for this Policy to be valid and remain in-force.
c) You can pay Premium at any of Our offices or through Our website http://lifeinsurance.adityabirlacapital.com or by any other means, as informed by Us.
d) 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.
e) The Premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/medium.

4. *Grace Period*

If the Installment Premium is not received by Us by the due dates specified in the Policy Schedule, You will be given a Grace Period of 30 days (15 days in case of monthly frequency) to make the payment of due Premium(s), during which time the risk cover and all benefits under the Policy will continue to remain in force.

If We do not receive the Instalment Premium in full within the Grace Period, the Policy benefits may Lapse fully or be deemed Reduced Paid-up in accordance with Premium Discontinuance and Reduced Paid-Up provisions as specified in Part D. On death during the Grace Period, the due unpaid Instalment Premium(s) will be deducted from the claim amount payable.

5. *Exclusions*

There is no exclusion under this Policy.

SAMPLE

PART D – POLICY TERMS AND CONDITIONS

1. *Free-look Period*

You have a Free Look Period of 30 days from the date of receipt of the Policy document to review the terms and conditions of the Policy. If You disagree with any of the terms and conditions of this Policy or otherwise, You have an option to cancel the Policy by sending a written notice of cancellation to Us stating the reasons for Your objection within the Free Look Period. Upon Your request and if no claim has been made under the Policy, We will refund the Premium paid. 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. *Premium Discontinuance*

2.1 Reduced Paid-Up Policies:

If the due Premium is not received before the expiry of the Grace Period and at least one (1) full Policy Year's Premiums have not been received, the Policy shall lapse with immediate effect, and no benefits shall be payable under the Policy.

If the due Premium is not received before the expiry of the Grace Period, but Premiums for at least one (1) full Policy Year have been received, the Policy shall automatically acquire Reduced Paid-Up ("RPU") status and continue with reduced benefits as set out below.

Upon the Policy acquiring Reduced Paid-Up (RPU) status, the benefits payable under the Policy shall be adjusted as follows:

The Sum Assured shall be reduced to the Reduced Paid-Up Sum Assured and no further Premiums shall be payable under the Policy.

The Reduced Paid-Up Sum Assured and the Reduced Paid-Up Sum Assured on Maturity shall be determined by multiplying the Sum Assured and the Sum Assured on Maturity, respectively, by a factor equal to the ratio of:

(a) the number of Premium instalments paid up to the date the Policy acquires Reduced Paid-Up status; to

(b) the total number of Premium instalments originally payable under the Policy during the Policy Term.

After the Policy has acquired Reduced Paid-Up (RPU) status, the benefits payable under the Policy shall be as follows:

2.2 Death Benefit for RPU Policies:

In the event of death of the Life Insured during the Policy Term, the Death Benefit payable shall be the amount equal to the RPU Sum Assured on Death.

2.3 Maturity Benefit for RPU Policies:

In the event the Life Insured survives until the end of the Policy Term, the Maturity Benefit payable shall be the amount equal to the RPU Sum Assured on Maturity.

3. *Surrender Benefit*

The Policy can be surrendered only after it has acquired a Surrender Value. A Surrender Value shall be available upon receipt of all premiums due during the first Policy Year. The Policyholder can surrender the Policy at any time during the Policy Term.

SAMPLE

Where all premiums due for the first Policy Year have been received and the Policyholder opts to surrender the Policy at any time, the Surrender Value payable shall be equal to the Special Surrender Value. If the Policy is surrendered during the first Policy Year, the Surrender Value shall become payable only at the end of the first Policy Year.

Where all due instalment premiums for the first two Policy Years have been received, the Surrender Value payable shall be the higher of the Guaranteed Surrender Value and the Special Surrender Value.

The Guaranteed Surrender Value (GSV) shall be determined as the applicable Guaranteed Surrender Value Factor applied to the Total Premiums Paid.

The applicable Guaranteed Surrender Value Factors are set out under Appendix I.

The Special Surrender Value (SSV) is calculated as below:

$$\text{SSV Factor 1} \times \text{RPU Sum Assured at Maturity} + \text{SSV Factor 2 x RPU Sum Assured}$$

Where,

1. SSV Factor 1 is based on $Ax{:}n^{1}$ discount factors (i.e. taking into account expected future mortality rate assumption of 95% of IALM 12-14).
2. SSV Factor 2 is based on $Ax^{1}{:}n$ discount factors (i.e. taking into account expected future mortality rate assumption 95% of IALM 12-14).

The Special Surrender Value payable on surrender shall not exceed the Reduced Paid-Up Sum Assured on Maturity applicable as on the date of Surrender.
The factors have been determined using a discount rate of 7.11% (0.50% above the average of the 10-year G-Sec bond annualized yields, as calculated by Bloomberg (or any other equivalent provider, if not available by Bloomberg), recorded over the previous financial year 2025-26) as per clause 26.4.3.2 of Master Circular on Life Insurance Products, 2024.
The above factors (SSV Factor 1 and SSV Factor 2) shall be reviewed annually based on the prevailing yield on 10-year G-sec and the underlying experience, as per applicable provisions laid down by IRDAI. The Company shall revise the SSV factors based on the then prevailing market conditions. Any change in the methodology/formula for calculating the SSV factors shall be subject to IRDAI approval.

To know the Surrender Value applicable to Your Policy, you can get in touch with Your advisor, or the nearest Branch Office.

4. Revival

The Company shall consider requests from the Policyholder to revive a Policy which has Lapsed or has become a Reduced Paid-up Policy for non-payment of Installment Premium, within a Revival Period of five (5) years from the due date of first unpaid premium and subject to the following conditions:

a) Such requests shall be received in writing, and before the Policy Maturity Date.
b) The Life Insured is required to furnish, at his / her own expense, satisfactory evidence of health and continuity of insurability. We may call for additional information /documents to process the Revival request.
c) All due Instalment Premiums till the date of Revival along with interest and/or late fees, if any, at prevailing rate of interest along with applicable taxes, if any shall be paid in full. The Company may revise this interest rate from time to time. 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.
d) The monthly interest is determined at June 1st of every calendar year as (x+1%)/12 rounded to the nearest 0.5%, where x is the base rate of the State Bank of India. Currently, as declared on June 1st, 2026 the Company is charging a compound interest of 1% per month. Any change in basis of determination of interest rate for Revival can be done only after prior approval of IRDAI.

SAMPLE

e) The Company may revive or refuse to revive the Policy, based on the prevailing Board approved underwriting guidelines. The Revival will take effect only on it being specifically communicated by the Company to Policyholder.
f) The Revival of the Policy may be on terms different from those applicable to the Policy before it Lapsed/became Reduced Paid-Up Policy, based on prevailing board approved underwriting guidelines.

On Revival, all the benefits under the Policy, which prevailed before the date of first unpaid premium will automatically be reinstated and restored to their full value.

5. Policy Loans

The Policyholder can take Policy Loan under the Policy after completion of the first Policy Year, once the Policy has acquired Surrender Value at the time of request for Loan, subject to the following conditions:

a) The minimum Loan amount is Rs.5,000 and the maximum amount of Loan that may be granted under the Policy is up to 80% of the Surrender Value available less any outstanding Policy Loan as on that date.
b) The outstanding Loan balance is the amount of Loan unpaid plus all accrued but unpaid Loan interest as on a particular date.
c) At any time during the Policy Term when the Policy is in force and all due Instalment Premiums under the Policy have been paid, and if the outstanding Loan plus Loan interest becomes equal to or exceeds the Surrender Value available under the Policy as on that date, the Company will inform the Policyholder of the same with a 90-days advance notice to repay such outstanding Loan balance along with applicable interest.
d) In the event that the Policyholder does not repay the outstanding Loan amount plus all accrued but unpaid interest within 90 days from the day of issuance of such notice, the Company shall have the right to foreclose the Policy.
e) If a Policy is a Reduced Paid-up Policy, and if the outstanding Loan plus Loan interest exceeds the Surrender Value available under the Policy as on that date, the full or part of the Loan and/or Loan interest is not repaid within the notice period, the Policy will not be terminated immediately. In such cases ABSLI shall send a notice to the Policyholder. If Policyholder doesn't repay the Loan or fail to respond to the notice, ABSLI shall have right to terminate the Policy.
f) The interest on Loan applicable on the Loan amount will be declared by the Company on June 1st of every calendar year and is equal to the base rate of the State bank of India plus 100 basis points. The current Loan interest rate, applicable on June 1st, 2026 is 10.90% p.a. (compounded) Any change in basis of determination of interest rate for Policy Loan can be done only after prior approval of IRDAI.
g) Any payment due under the Policy on the death of the Life Insured, Survival or the Maturity Date or withdrawal of Accrued Paid Up Additions or as Surrender Value shall be reduced by any outstanding Policy Loan balance at that time and the residual value shall be paid to the Nominee or Policyholder as the case may be.
h) The Company shall issue a Loan re-payment schedule at the time Policyholder opts for the Loan against Policy.
i) The Policyholder can repay part or full amount of Policy Loan and Loan interest there-under at any time during the Policy Term.

6. Termination of the Policy:

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

i. The date of payment of the Free Look cancellation amount;
ii. The date of settlement of the Surrender Benefit;
iii. The date on which the outstanding Loan amount (principal plus interest, if any) exceeds the Surrender Value in case of Reduced Paid Up Policies; or
iv. The expiry of the Revival Period following lapse of the Policy in accordance with the Premium Discontinuance provisions;

SAMPLE

v. The date of settlement of the Death Benefit; or
vi. The date of settlement of the Maturity Benefit.

On termination of this Policy, all other benefits, including Riders attached to the Policy will immediately and automatically terminate.

SAMPLE

PART E – CHARGES, FUND OPTIONS, ETC

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

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PART F – GENERAL PROVISIONS

1. *Contract*

Your contract includes this Policy document, the Proposal Form for the Policy and any 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 Policy the same shall become enforceable only when they are given in writing by the authorized officers.

The Policy enables the Policyholder to receive bonus, in the manner, amount and timing as declared by the Company, as per the relevant IRDAI Regulations, and does not in any way confer any right whatsoever on the Policyholder or the Life Insured to otherwise share in the assets, the profits or surplus of the business of the Company.

All the communication/ documents including the Policy Document will be sent and issued in electronic form unless a specific request is received from You to issue the Policy Document in physical form. 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. *Suicide Exclusion*

In the event of death of Life Insured due to suicide within 12 months from the Date of commencement of risk under the Policy or from the date of Revival of the Policy, as applicable, the Policy shall terminate immediately and the Company shall pay the following to the Nominee or beneficiary of the Policyholder, provided the Policy is in-force and all due Installment Premiums under the Policy have been paid:

- Where the Policy has acquired the Surrender Value, higher of Surrender Value or Total 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 loadings for modal premiums paid excluding applicable taxes) till date of death.

3. *Claim Procedures*

The Claimant 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.
We will be able to proceed with the claim intimation request only on receipt of the following mandatory claim documents:

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. 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)

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3) Original Policy Document
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) Postmortem 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. More details on the Turn Around Time (TAT) for claims settlement and brief 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.

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4. ***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, or
- For NRI Customer, you can email us at absli.nrihelpdesk@adityabirlacapital.com or
- 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.

5. ***Taxation***

All Premiums are subject to 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.

6. *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.

7. *Governing Laws*

This 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. *Assignment*

Assignment shall be governed as per the provisions of Section 38 of Act. If You wish to assign the Policy, You must send Us a written request and give Us complete details in relation to the assignment.
For more details on the assignment, please refer to Annexure A.

9. *Nomination*

Nomination shall be governed as per the provisions of Section 39 of the Act. If You wish to change any Nominee specified in the Policy Schedule, You must send Us a written request and give Us complete details in relation to the new Nominee proposed.

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

10. *Forfeiture - Fraud and Mis-statement*

Fraud and mis-statement would be dealt with in accordance with provisions of Section 45 of the Act . For more details on Section 45 of the Insurance Act, 1938, as amended from time to time, please refer to Annexure C.

11. *Modifications*

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.

12. *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.

13. *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 center, 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.

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14. *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/

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PART G – GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS

Grievance or Complaint
You may register Your grievance or complaint:

- by visiting or at any of Our nearest branches offices; 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; or
- by calling on Our toll-free no. 1-800-270-7000 or WhatsApp no. 8828800040; or
- by emailing Us at care.lifeinsurance@adityabirlacapital.com and for NRI customers/policyholders at absli.nrihelpdesk@adityabirlacapital.com; or
- at 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

For senior citizens, we provide priority redressal of grievances and complaints.
Please email us at: ABSLI.SeniorcitizenLifeinsurance@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.

If You are not satisfied with the response or do not receive a response from Us within 14 days, You may approach the IRDAI's Integrated Grievance Management System (IGMS)on the following contact details:

Email ID: complaints@irda.gov.in
You can also register your complaint online at
http://www.igms.irda.gov.in/
Address for communication for complaints by fax/paper:
By Phone : 155255 or 1800 4254 732

Consumer Affairs Department,
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, or have not received Our response within 1 month from the date of filing Your Complaint ,then You can also approach Insurance Ombudsman located nearest to You. The details of the existing offices of the Insurance Ombudsman are provided in Appendix-II below. You are requested to visit http://www.cioins.co.in/Ombudsman for updated details.

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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 (i).

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

a) 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;

b) 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.

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Risk Factors / Disclaimers

This Policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI) and is a non-linked participating individual life insurance savings plan issued in accordance with the IRDAI (Insurance Products) Regulations 2024. ABSLI reserves the right to recover levies such as the applicable taxes levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. Tax benefits are subject to changes in the tax laws.

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 –

Guaranteed Surrender Value Factors

Year	GSV
1	0%
2	30%
3	35%
4	50%
5	50%
6	50%
7	50%
8	55%
9	60%
10	65%
11	70%
12	75%
13	80%
14	90%
15	90%
16	0%
17	0%
18	0%
19	0%
20	0%
21	0%
22	0%
23	0%
24	0%
25	0%
26	0%
27	0%
28	0%
29	0%
30	0%

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Appendix-II
List of Ombudsman*

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD - Dr. Pranai Prabhakar Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU – Ms. Neerja Kapur 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: oio.bengaluru@cioins.co.in	Karnataka.
BHOPAL – Shri Ajay Kumar Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - Shri Rashmi Raman Singh 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455/2596429/2596003 Email: oio.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH - Ms. Alka Jha Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonepat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Shri K.Vinayak Rao Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI - Shri Mukhmeet Singh Bhatia Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
GUWAHATI - Shri Ajay Kumar Sharma Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar , S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

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HYDERABAD - Ms G Shobha Reddy Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR – Shri Satyajeet Rajan Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
Kochi - Shri Pradeep Kumar Jain Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA - Ms. Manju Bagga Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW- Shri Sanjai Singh Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	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, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI –Ms Sarojini S Dikhale Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	Jurisdiction : List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and excluding areas of Navi Mumbai.
NOIDA - Shri Rajiv Talwar 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: oio.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 - Shri Inderjeet Singh Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand.

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PUNE - Ms. Rachna Khare 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.: 020-24471175 Email: oio.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
Thane - Shri Umesh Sinha Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

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

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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:

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 there of 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

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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. 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 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

    the 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.

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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 yrs from
   a. the date of issuance of Policy or
   b. the date of commencement of risk or
   c. the date of revival of Policy or
   d. the date of rider to the Policy

   whichever is later.

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

   whichever is later.

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

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

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

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

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

[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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