

## PART A

Aegon Life iTerm Plus Insurance Plan  
A Non-linked Non Participating Term Insurance Plan  
UIN No- I38N060V02

Dear

We thank you for including our product in your financial planning. We are delighted to present your Policy documents which represent your contract with Aegon Life Insurance Company. These are original and important documents.

We also enclose a copy of your proposal form and other declarations. In case you are not satisfied with the terms and conditions of the policy, you can opt to cancel your policy within 15 days (Fifteen days) /30 days (Thirty days, if purchased through Distance Marketing)) from the date of receipt of this policy along with a letter stating the reasons for disagreement.

(Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.)

Upon such cancellation, We will return the Policy Premium paid subject to the deduction of proportionate risk premium for the period of cover, stamp duty paid and medical costs incurred (if any).

You will be issued a Telephone Personal Identification Number (TPIN) which will be sent to you separately, for security reasons. Using the allotted TPIN you will be able to:

- 1) Access your Policy information through your phone from our user friendly Interactive Voice Response (IVR) system and
- 2) Transact in efficient and secure way through your phone, thereby eliminating the need to send us written instructions in most of the cases.

In case of claims or any service related queries, please feel free to contact us at Aegon Life Insurance Company Limited, Building No. 3, Third Floor, Unit No. 1, Nesco IT Park, Western Express Highway, Goregaon (E), Mumbai – 400063 or call us at 1800 209 9090. You can also email us at [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com)

We welcome you to Aegon Life Insurance and wish you all the very best.

Warm regards,



Sharad Mahamia  
Head - Operations

### Your Relationship Manager / Broker contact details

Name \_\_\_\_\_

Code \_\_\_\_\_

Mobile/ Landline number \_\_\_\_\_

# KEY FEATURES DOCUMENT

## Your Policy Simplified

You have bought : Aegon Life iTerm Plus Insurance Plan(138N060V02)

The policy is issued to :

The nominee is :

Your contact details are :

Keeping in touch is important. In case any of the details mentioned here are not accurate, please call us on 1800 2099 090 or write to us at [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com) to have this rectified.

Your Policy covers	
Your Policy does not cover	Death by suicide within the first year of the Policy
Riders attached to your Policy <small>*applicable only if chosen</small>	
Your Premium amount is	
You pay every	
Your next Premium is due on	
You will pay Premium till	
Your Coverage is until (Maturity date)	
Can this policy be surrendered?	
Your Maturity Benefit is	

### Commonly used terms and what they mean to you:

- **Maturity Benefit** – Proceeds you shall receive on reaching the maturity date mentioned above
- **Bonus** – Declared by us every year for applicable products. This will be accrued every year when declared and paid along with Maturity Benefit or earlier in case of death

Disclaimer - This Key Feature Document is only a brief summary of the features of the product to facilitate easy understanding and is not an alternative to Policy Document. The Proposer/Policy holder is advised to go through the exhaustive terms and conditions of Policy document. In case of any dispute with regard to features/benefits/exclusions of the product, the Terms and Conditions of the Policy document would prevail over the information mentioned above.

## Policy Preamble

Policy Number:

Life Assured:

Aegon Life Insurance Company has entered into this contract of insurance on the basis of the Proposal Form together with the Premium deposit, statements, report or other documents and declarations received from the Proposer for effecting a life insurance contract on the life of the person named in the Schedule hereto.

The Company agrees to pay the benefits under this Policy on the happening of the insured event, while this Policy is in force, subject to the Terms and Conditions stated herein.

On examination of this Policy, if You notice any mistake or error, this Policy should be returned to Us for rectifying the same.

## POLICY SCHEDULE

Name of the Plan: Aegon Life iTerm Plus Insurance Plan UIN No- I38N060V02

The Policy is evidence of contract of Insurance between Aegon Life Insurance Company Limited (“The Company”) and the Policyholder (“You”). The Policy is based on the proposal made by You to the Company along with necessary documents, information, statements, medical examination reports, if any, and declarations made by You or obtained by the Company on Your behalf, and are governed by the terms and conditions and the Schedule hereunder written which forms part of the Contract of insurance

Policy No :  
Date of Commencement of Policy :  
Date of Commencement of Risk :  
Name of the Policyholder :  
Gender of the Policyholder :  
Address of the Policyholder :  
Name of the Life Assured :  
Gender of the Life Assured :  
Address of the Life Assured :  
Date of Birth of Life Assured :  
Whether Age Admitted :

### Policy Particulars:

Benefit Option : Life

Item	Death Benefit	Accidental Death Benefit
Sum Assured (₹)		
Annualized Premium (₹)		
Policy Premium (₹)		
Policy Term (years)		
Premium Payment Term (years)		
Premium Payment Frequency		
Premium Due Date		
Date of last Policy Premium Payment		
Date of Maturity		
Total Policy Premium (₹)		

## NOMINATION DETAILS

	Name of the Nominee (s)	Date of Birth of the Nominee	Percentage
1			
2			
3			
4			
5			

Name of the appointee (only in case the Nominee is below 18 years of age)	NA
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Special Conditions : NA

Authorised Signatory : 

Name : Sharad Mahamia  
Designation : Head - Operations

This document is digitally signed.

Stamp Duty (₹) :

IRDAI Company Registration Number:138

Registered Office: Aegon Life Insurance Company Limited. Building No.3, Third Floor, Unit No.I, NESCO IT Park, Western Express Highway Goregaon (E), Mumbai - 400063.

Tel: +91 226118 0100,  
Fax: +91 2261180200/300,  
Corporate Identity No:  
U66010MH2007PLC169110

☎ 1800 209 90 90 (Toll free, 9 am to 7 pm, Mon to Sat)  
☎ MENU to 9221-010101  
✉ customer.care@aegonlife.com  
🌐 www.aegonlife.com

## PART B

### POLICY DEFINITIONS

The words and phrases defined below shall have the meanings assigned to them in this Policy unless the context otherwise requires. Words implying masculine include the feminine, and vice versa. Words in singular include the plural and vice versa.

**Accident** is a sudden, unforeseen and involuntary event caused by external and visible means.

Accidental Death Benefit Sum Assured is the amount payable to Claimant in case of death due to accident. The benefit amount is mentioned in the Policy Schedule.

**Age** means age of the Life Assured as on the last birthday unless specifically otherwise provided.

**Annualized Premium** means the Policy 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.

**Base Sum Assured** is the amount payable on the death of the Life Assured. The benefit amount is mentioned in the Policy Schedule.

**Claimant** means the Nominee / Appointee (if Nominee is a minor)/ Assignee; and where there is no assignment or nomination in existence, the legal heir/s of the Policyholder.

**Company, We, Us, Our** means Aegon Life Insurance Company Limited or its successors

**Date of Commencement of Policy** is the start date of the Policy and is mentioned in the Policy Schedule.

**Date of Commencement of Risk** is the date from which the insurance cover under the Policy commences and is mentioned in the Policy Schedule.

**Date of Maturity** means the date on which the insurance cover will terminate.

**Due Date** means the date on which the Policy Premium is due and payable as per the premium payment frequency opted by You.

**In force A policy** is said to be in force if all due policy premiums have been paid

**Life Assured** is the person for whom the insurance cover is granted by Us under this Policy

**Medical Practitioner** means 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 its scope and jurisdiction of license.

This would mean a practitioner treating the life assured must be holding a degree equivalent to MD/MS or higher in the relevant field to certify the medical condition. The Medical practitioner should not be:

- the Policyholder/Life Assured himself/herself; or
- An authorised insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
- Employed by or under contractual engagement with the insurance company; or
- Related to the policyholder/life assured by blood or marriage.

**Policy Anniversary** is the annual anniversary of the Date of Commencement of Policy.

**Policy** means the contract of insurance entered into between the Policyholder and Us as evidenced by this document.

**Policy Premium** is the amount payable by You to avail the Benefits under this Policy and is mentioned in Policy Schedule. This amount depends on the premium payment frequency selected by You and includes applicable Goods & Services Tax which may change depending upon the prevailing service tax rules

**Policy Term** means the period commencing on the Date of Commencement of Policy and ending on the Date of Maturity as mentioned in the Policy Schedule.

**Premium Payment Term** means the period during which the Policy Premium is payable and is mentioned in the Policy Schedule.

**Proposal Form** is the application form submitted to the Company for purchasing this Policy.

**Total Premiums** means total of all Policy Premiums payable by You, excluding the taxes, rider premiums and underwriting extra premiums.

**You, Your** means the Policyholder named in the Policy Schedule.

## PART C

### Benefits

All the payments under the Policy will be made in Indian rupees and will be subject to prevailing tax laws.

#### C.1 Death Benefit

If the Policy is In Force and the Life Assured dies before the Date of Maturity, We will pay to the Claimant an amount which is the highest of:

- 10 times of Annualized Premium
- 105% of Total Premiums received up to the date of death
- Effective Sum Assured.

The Effective Sum Assured is equal to Base Sum Assured plus any additional Sum Assured purchased by exercising the Life Stage Option (if applicable) as on the date of death.

The Policy will terminate on payment of this benefit.

#### C.2 Accidental Death Benefit

If the Policy is In Force and the Life Assured dies due to an Accident before the Date of Maturity, We will pay to the Claimant an amount equal to the Accidental Death Benefit Sum Assured. This amount will be in addition to the Base Sum Assured that will be payable on Death of the Life Assured. The death must occur within 90 days of the accident in question. The claim due to Accidental death, where accident happens during the Policy Term and death happens within 90 days of occurrence of the accident but beyond the Policy Term, will be honored.

The Policy will terminate on payment of this benefit.

#### C.3 Life Stage Option

Under this option, You will have the option to increase the Base Sum Assured of your Policy on happening of any one or all of the following events:

Event	Additional Sum Assured as % of Base Sum Assured at Date of Commencement of Risk
Marriage (One Marriage Only)	50%
Birth/Adoption of 1st Child	25%
Birth/Adoption of 2nd Child	25%

The increase in the Base Sum Assured will be subject to our prevailing Board approved underwriting policy, and fulfilment of the below mentioned conditions:

- The Policy was underwritten on “standard” terms at the issuance stage.
- The Policy can still continue to be underwritten on “standard” terms at the time of exercise of option.
- Any increase in the Base Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date.
- This option needs to be exercised within 180 days of the happening of the event(s).
- Payment of additional Policy Premium for the increased Base Sum Assured based on attained age.

#### C.4 Maturity Benefit

There is no Maturity Benefit payable if the Life Assured is alive on the Date of Maturity.

#### C.5 Payment of Policy Premium

To enjoy uninterrupted benefits under the Policy, You are required to make payment of the Policy Premium on or before the expiry of Grace Period.

Policyholder can pay the Policy Premium in annual mode, half-yearly mode or monthly mode. The modal factor applicable to the premium payment modes other than annual mode will be as under:

- a. Half-yearly Premium = Annualized Premium multiplied by 0.512
- b. Monthly Premium = Annualized Premium multiplied by 0.087

If any amount received towards Policy Premium is less than the installment due, the same will not be accepted. In such cases the Policy Premium due and payable on the due date will be treated as unpaid.

If the amount received towards Policy Premium is more than the installment due, the excess amount will be refunded to the Policyholder. No interest or reward is payable on the excess amount received.

Advance installment premium will be accepted for all premium due dates within the same financial year and for a maximum period of three months in advance in case of due dates falling in the next financial year. Company will always comply with IRDAI regulations with regards to advance premium.

#### C.6 Grace Period

Grace Period is 30 Days for annual and half-yearly premium payment frequencies and 15 days for monthly premium payment frequency from the Due Date for payment of Policy Premium.

If the Grace Period falls on a holiday, then the Grace Period will end at the close of the business hours of the next working day.

The Policy will be in force during the Grace Period.

If the Life Assured dies during the Grace Period, the outstanding Policy Premium as on the date of Death will be deducted from the Benefit payout.

#### C.7 Policy Termination

The Policy will terminate on the earliest of the following:

- The Date of Maturity of the Policy.
- Upon payment of Death Benefit as may be applicable.
- On payment of amount as mentioned in Clause F.4
- On payment of amount pursuant to the exercise of Free-Look option as mentioned in D.1
- On discontinuance of Policy Premium as mentioned in Clause D.2.

All the rights, benefits and interests under this Policy will stand extinguished upon the termination of the Policy.

## PART D

### D.1 Free Look Option

If You are not satisfied with any of the Terms and Conditions of the Policy, You may return the Policy document to the Company for cancellation along with a letter stating the reasons for disagreement within 15 days (Fifteen days)/30 days (Thirty days, if purchased through Distance Marketing I)) from the date of receipt of this policy.

(I Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.)

On cancellation of the Policy during the free-look period, We will return the Policy premium paid subject to the deduction of proportionate risk premium for the period of cover, stamp duty paid and medical costs incurred (if any).

### D.2 Discontinuance of Policy Premium

If the Policy Premium due remains unpaid even after the expiry of Grace Period from the date of unpaid Policy Premium, the Policy will lapse with effect from the Due Date of the first unpaid Policy Premium ("Lapse Date") and no benefit is payable in case of death of the Life Assured.

### D.3 Revival of the Policy

The Policyholder can apply for revival of the lapsed Policy within five consecutive years from the Due Date of the first unpaid Policy Premium ("Revival Period").

The revival shall be subject to the following conditions:

- Satisfactory evidence of insurability of the Life Assured and
- Payment in full of an amount equal to all the Policy Premiums due but unpaid till the Effective Date of Revival

No interest will be charged on revival of the lapsed policy.

The Effective Date of Revival is the date on which the above requirements are fulfilled and acceptance of the same by the Company.

Any evidence of insurability requested at the time of revival will be based on the prevailing underwriting guidelines duly approved by the Board.

### D.4 Surrender Benefit

The Policy does not acquire any Surrender Value throughout the Policy Term and therefore there is no amount payable to You upon Surrender.

### D.5 Loans

You are not entitled to avail of loan under this Policy.

## PART E

Not Applicable as this product is a Non Linked Insurance Plan.

# PART F

## F.1 Assignment & Nomination

### (i) Assignment

Assignment of the Policy can be availed as per Section 38 of Insurance Act 1938 as amended from time to time. (A simplified version of the provisions of Section 38 is enclosed in Annexure 1 for reference)

### (ii) Nomination

Nomination facility can be availed as per Section 39 of Insurance Act 1938 as amended from time to time. (A simplified version of the provisions of Section 39 is enclosed in Annexure 2 for reference)

## F.2 Fraud or misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

(A simplified version of the provisions of Section 45 is enclosed in Annexure 3 for reference)

## F.3 Misstatement of Age or gender

As per the clause F.2, if the Age or gender of the Life Assured has been misstated or incorrectly mentioned, then We may take any of the following action subject to the underwriting norms prevailing at the time of taking such action:

If at the correct Age, the Life Assured was not insurable under this Plan according to our requirements, We reserve the right to refund the Premiums paid and terminate the Policy.

If at the correct age, the Life Assured was insurable, then We may revise the Annualised Premium and/or applicable benefits payable under the Plan from the Date of Commencement of Risk by adjusting or deducting the differential premium that would have been payable.

## F.4 Suicide Exclusion

If death occurs 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 Claimant shall be entitled to 80% of the Total Premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the Policy is In Force.

If death occurs due to suicide within 12 months from the date of exercising life stage option (resulting in the increase in death benefit), the death benefit is the aggregate sum of the following:

- Base Sum Assured at Date of Commencement of Risk, plus
- Any increase in Base Sum Assured by exercising the Life Stage Option prior to 12 months from the date of death (due to suicide); plus
- 80% of the premiums paid (excluding taxes) for the last increased additional Base Sum Assured.

## F.5 Exclusions for Accidental Death Benefit

The benefit under clause C.2 will not be paid in case the Accident is directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self-inflicted injury, whether the Life Assured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.

- Taking part in any naval, military or air force operation during peace time.
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison, or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a Medical Practitioner.
- Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the Life Assured's job then the claim is payable
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part in professional sport(s) or any adventurous pursuits or hobbies. "Adventurous Pursuits or Hobbies" includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.

## F.6 Payment of Claim

We will require the following primary documents in support of a Death claim to enable processing of the claim intimation under the Policy. All benefits will be paid to the "Claimant" as defined in Section B.

- For Death Benefit:
  - o In case of unnatural Death - Certificate of the Doctor / Medical Officer certifying the cause of death; post mortem report, First Information Report, Inquest Report and the Final Investigation Report of the Police;
  - o Death Certificate issued by the local authority or the authority authorized to issue the same under the Registration of Births and Deaths Act, 1969; and
  - o Claimant's statement in prescribed form
- For Accidental Death Benefit:
  - o Hospital treatment statement for death claim
  - o Post mortem report
  - o Police inquest report
  - o Panchanama
  - o First Investigation Report
  - o Copy of Driving License of the Insured (if LA was driving the vehicle)

We are entitled to ask for additional documents (including Policy document) or information for the processing of the claim. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir/s shall have no objection for Us to obtain any details/information to form an opinion about the claim.

## F.7 Force Majeure

If due to any act of God or State, strike, lock out, legislation or restriction by any government or any other authority or any other circumstances which are beyond our control, which restricts performance of our obligations of the Company, the performance of this Contract will be wholly or partially suspended during the continuance of such force majeure conditions.

## F.8 Electronic transactions

You shall adhere to and comply with all such terms and conditions as We may prescribe from time to time. Any transactions carried out by or through any electronic facilities or means established by or on behalf of Us, in respect of the Policy, shall constitute legally binding and valid transactions on You.

## F.9 Taxation

The tax benefits and Benefits payable under the Policy would be as per the prevailing provisions of the tax laws in India. We reserve the right to recover statutory levies including Service Tax (plus applicable cess) by way of adjustment to the Policy Premiums payable or make necessary recoveries from the benefits payable under the Policy.

# PART G

## G.1 Notices

Any notice, direction or instruction given to Us under the Policy shall be in writing and delivered by hand, post, facsimile or from registered electronic mail to:

Customer Service Department  
Aegon Life Insurance Company Limited, Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway  
Goregaon (E), Mumbai 400 063  
Toll free number: 1800 209 9090. E-mail: [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com)  
or such other address as may be informed by Us.

Any notice, direction or instruction to be given by Us under the Policy shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail at the updated address in the records of the Company.

You are requested to communicate any change in address and contact details immediately to enable us to serve You promptly.

## G.2 Applicable Law

This Policy is subject to the provisions of the laws of India.

## G.3 Currency and Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing regulations and other relevant laws of India.

## G.4 Consumer Grievance Cell:

You may reach us for any complaints/ grievances in any of the following manner :

- a. By calling the Toll Free Number 1800 209 9090 between 9 a.m. to 7 p.m. Monday to Saturday (excluding National holidays) or
- b. By writing an e-mail to [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com), or
- c. By registering the grievance on the website of the Company at [www.aegonlife.com](http://www.aegonlife.com)

In case of disagreement with our response or resolution of the grievance or of no-response within 15 days, the grievance can be escalated to Grievance Redressal Officer by an e-mail to [grievance.manager@aegonlife.com](mailto:grievance.manager@aegonlife.com) or written letter at

### Grievance Redressal Officer

Aegon Life Insurance Company Limited, Building No. 3, Third floor, Unit No. 1 NESCO IT Park, Western Express Highway  
Goregaon (E), Mumbai 400 063

In case You are still not satisfied with our resolution, or have not received any response within 10 days, You may contact the

following official of the IRDAI for resolution:

IRDAI Grievance Call Centre (IGCC) Toll Free No: 155255 or 1800 4254 732. Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

You can also register Your complaint online at <http://www.igms.irda.gov.in/>

You can also register Your complaint through fax/letter by submitting Your complaint to:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th floor, United India Towers, Basheerbagh, Hyderabad – 500 029, Andhra Pradesh. Fax No: 91- 40 - 6678 9768

### G.5 Insurance Ombudsman

In case You are not satisfied with the decision/resolution or have not received any reply to Your complaints/ grievances within a period of 15 days, You may approach to the Insurance Ombudsman, if your complaint pertains to:

- (i) Any partial or total repudiation of claim;
- (ii) Premium paid or payable in terms of the Policy;
- (iii) Delay in settlement of claim;
- (iv) Non-issue of Policy document to customers after receipt of Policy Premiums
- (v) Any claim related dispute on the legal construction of the policies in so far as such disputes relate to claims.

The complaint should be made in writing duly signed by You, Nominee or by Your legal heirs with full details of the complaint and the contact information of complainant.

As per Rule 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the insurance ombudsman can be made:

- (a) If the complaint is not resolved to Your satisfaction by the Company.
- (b) Within a period of one year from the date of rejection by the Company; and
- (c) You have not initiated any other complaint/litigation.

The addresses of the Insurance Ombudsman are given on the last page of this document. You are requested to visit the website of the Company for updated information on contact details of the Company and Insurance Ombudsman.

## First Premium Receipt

Product name	
Plan option	
Policy Number	
Agent	
Name of policyholder	
Premium amount for Death benefit	
Premium amount for Accidental Death Benefit	
Total Premium Amount (In figures)	
Total Premium Amount (in words)	
Next premium due date	
Frequency	
Date of Commencement	



Authorised Signatory

Eligible for benefits as applicable under the prevailing Income Tax Act, 1961

Premium paid under the plan for Death Benefit, Accidental Death Benefit and Waiver of Premium on Permanent Disability due to Accident are eligible for Tax benefits U/s 80C#. Premium paid under the plan for Critical Illness Benefit are eligible for Tax benefits U/s 80D#.

\* Goods and Services Tax at applicable rates. Goods and Services Tax registration number: \_\_\_\_\_ under category Life Insurance.

#Tax Benefit is subject to provisions of Income Tax Act

IRDAI Company Registration Number: I38

Registered Office: Aegon Life Insurance Company Limited, Building No.3, Third Floor, Unit No.1, NESCO IT Park, Western Express Highway Goregaon (E), Mumbai - 400063.

Tel: +91 226118 0100,  
Fax: +91 2261180200/300,  
Corporate Identity No:  
U66010MH2007PLC169110

☎ 1800 209 90 90 (Toll free, 9 am to 7 pm, Mon to Sat)  
☎ MENU to 9221-010101  
✉ customer.care@aegonlife.com  
🌐 www.aegonlife.com

# Complaints Redressal Procedure

- In case you have any query, complaint or grievance, you can get in touch with us at any of the following point of contact:
  - Call us on 1800 209 9090 anytime from 9 am to 7 pm, Monday to Saturday
  - Email us at [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com)
  - You can also write to us at: Customer Service  
Aegon Life Insurance Company Limited, Building No. 3, Third Floor, Unit No. 1, Nesco IT Park, Western Express Highway, Goregaon (E), Mumbai – 400063
- In case you are not satisfied with the decision or response of the above office, or have not received any response within 10 days, you may escalate the complaint to our Grievance Manager. You can email at [grievance.manager@aegonlife.com](mailto:grievance.manager@aegonlife.com)

OR

Write at: Grievance Manager

Aegon Life Insurance Company Limited Building No. 3, Third Floor, Unit No. 1, Nesco IT Park, Western Express Highway, Goregaon (E), Mumbai – 400063

- In an unlikely event that you are not satisfied with the decision or resolution that we have offered, you may approach the Insurance Ombudsman, if your grievance pertains to:
  - Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
  - Delay in settlement of claim
  - Dispute with regard to Premium
  - Non-Receipt of your Insurance Document

List and addresses of the Insurance Ombudsman is given at the end of this policy document for your ready reference. The updated list can also be accessed from our website [www.aegonlife.com](http://www.aegonlife.com)

- The complaint should be made in writing duly, signed by the complainant or by his legal heirs, with full details of the complaint and the contact information of complainant.
- As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made in the following situations:
  - Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
  - Within a period of one year from the date of rejection by the insurer
  - If it is not simultaneously under any litigation

## Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a life insurance policy is as below in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. 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 authorized 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) Ordinance, 2014 shall not be affected by this section.

**[Disclaimer: This is not a comprehensive list as mentioned in Insurance Act, 1938 (as amended from time to time), but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]**

## Section 39 - Nomination

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. 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 amendment of Insurance Act, 1938 (i.e.26.12.2014).
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 Insurance Act 1938 (as amended from time to time), 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 as mentioned in Insurance Act 1938 (as amended from time to time), but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details. ]**

## Annexure: 3

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 from time to time 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 as mentioned Insurance Act 1938 (as amended from time to time) but, only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]**

For unattended grievances of the Policyholders with respect to their suggestions or complaints, Central Government has established offices of insurance ombudsmen who are empowered to receive and consider complaints regarding life insurance from any person who has any grievance against an insurer.

## OMBUDSMAN

Name of the Ombudsman / Office / Contact Details & Areas of Jurisdiction

### Address & Contact Details of Ombudsmen Centres

Office of The Governing Body of Insurance Council  
(Monitoring Body for Offices of Insurance Ombudsman)  
3rd Floor, Jeevan Seva Annexe, Santacruz (West), Mumbai – 400054. Tel no: 26106671/6889.  
Email id: inscoun@gbic.co.in website: www.gbic.co.in

If you have a grievance, approach the grievance cell of Insurance Company first.  
If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal)  
Please visit our website for details to lodge complaint with Ombudsman.

### Insurance Ombudsman Centres

Office of the Insurance Ombudsman,  
2nd Floor, Ambica House, Ashram Rd,  
AHMEDABAD-380 014.  
Tel.:- 079-27545441/27546840  
Fax : 079-27546142  
Email: bimalokpal.ahmedabad@gbic.co.in

Office of the Insurance Ombudsman,  
2nd Floor, Janak Vihar Complex, 6,  
Malviya Nagar, BHOPAL-462 003.  
Tel.:- 0755-2769201/9202  
Fax : 0755-2769203  
Email: bimalokpal.bhopal@gbic.co.in

Office of the Insurance Ombudsman,  
Ground Floor, Jeevan Nidhi II,  
Bhawani Singh Road,  
JAIPUR – 302005.  
Tel: 0141-2740363  
Email: bimalokpal.jaipur@gbic.co.in

Office of the Insurance Ombudsman,  
62, Forest Park,  
BHUBANESHWAR-751 009.  
Tel.:- 0674-2596455/2596003  
Fax : 0674-2596429  
Email: bimalokpal.bhubaneswar@gbic.co.in

Office of the Insurance Ombudsman,  
SCO No.101-103,2nd Floor,  
Batra Building, Sector 17-D,  
CHANDIGARH-160 017.  
Tel.:- 0172-2706468/2772101  
Fax : 0172-2708274  
Email: bimalokpal.chandigarh@gbic.co.in

Office of the Insurance Ombudsman,  
24th Main Road, Jeevan Soudha Bldg.,  
JP Nagar, 1st Phase, Ground Floor  
BENGALURU – 560025.  
Tel No: 080-26652049/26652048  
Email: bimalokpal.bengaluru@gbic.co.in

Office of the Insurance Ombudsman,  
Fathima Akhtar Court, 4th Floor,  
453 (old 312), Anna Salai,  
Teynampet, CHENNAI-600 018.  
Tel.:- 044-24333668 /24335284  
Fax : 044-24333664  
Email: bimalokpal.chennai@gbic.co.in

Office of the Insurance Ombudsman,  
2/2 A, Universal Insurance Bldg.,  
Asaf Ali Road, NEW DELHI-110 002.  
Tel.:- 011-23234057/23232037  
Fax : 011-23230858  
Email: bimalokpal.delhi@gbic.co.in

Office of the Insurance Ombudsman,  
1st Floor, Kalpana Arcade Building,  
Bazar Samiti Road, Bahadurpur,  
PATNA – 800006  
Tel No: 0612-2680952  
Email id : bimalokpal.patna@gbic.co.in.

Office of the Insurance Ombudsman,  
"Jeevan Nivesh", 5th Floor, S.S. Road,  
GUWAHATI-781 001 .  
Tel.:- 0361-2132204/5  
Fax : 0361-2732937  
Email: bimalokpal.guwahati@gbic.co.in

Office of the Insurance Ombudsman,  
6-2-46, 1st Floor, Moin Court,  
A.C. Guards, Lakdi-Ka-Pool,  
HYDERABAD-500 004.  
Tel : 040-65504123/23312122  
Fax: 040-23376599  
Email: bimalokpal.hyderabad@gbic.co.in

Office of the Insurance Ombudsman,  
4th Floor, Bhagwan Sahai Palace,  
Main Road, Naya Bans, Sector-15,  
NOIDA – 201301.  
Tel: 0120-2514250/51/53  
Email: bimalokpal.noida@gbic.co.in

Office of the Insurance Ombudsman,  
2nd Floor, CC 27/2603, Pulinat Bldg.,  
M.G. Road, ERNAKULAM-682 015.  
Tel : 0484-2358759/2359338  
Fax : 0484-2359336  
Email: bimalokpal.ernakulam@gbic.co.in

Office of the Insurance Ombudsman,  
Hindustan Building. Annexe,  
4th Floor, C.R.Avenue, KOLKATA - 700072  
Tel No: 033-22124339/22124346  
Fax: 22124341  
Email: bimalokpal.kolkata@gbic.co.in

Office of the Insurance Ombudsman,  
Jeevan Bhawan, Phase-2,  
6th Floor, Nawal Kishore Road,  
Hazaratganj, LUCKNOW-226 001.  
Tel : 0522-2231331/2231330  
Fax : 0522-2231310  
Email: bimalokpal.lucknow@gbic.co.in

Office of the Insurance Ombudsman,  
3rd Floor, Jeevan Darshan,  
N.C. Kelkar Road, Narayanpet  
PUNE – 411030.  
Tel: 020-32341320  
Email: Bimalokpal.pune@gbic.co.in

Vist our website [www.aegonlife.com](http://www.aegonlife.com) for the updated ombudsman list.