

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER



**Dream Fearlessly,
While We Secure Your Future.**



**iInvest
Advantage**

A Unit-Linked Non-Participating Individual Life Insurance Savings Plan
UIN: 138L090V01

Bharat Ki Udaan, Bandhan Se.

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Want To Initiate A Claim?

Step 1: Inform: Just give us a call on 1800-209-0909 and we will explain the process

Step 2: Verification: Submit the required documents for verification

Step 3: That's All: We will do the rest of the work and the claim amount will be transferred to the nominee. Simple!

Quick Actions:

[Enable Auto – Debit](#)

[Get Receipts](#)

[Get Tax Certificate](#)

[Get More Coverage](#)

[Pay Premium](#)

Part A

A Letter From Us

Bandhan Life iInvest Advantage
A Unit-Linked Non-Participating Individual Life Insurance Savings Plan
UIN - 138L090V01

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

Dear <<Policyholder >>,

<< Address of the Policyholder >>

Yay! You are now a part of the Bandhan Life family, and we are thrilled to have You on board!

This document is Your contract with Bandhan Life Insurance Limited, also called a 'Policy Document'. While it can be a bit long, the Policy Document is important. We urge You to go through it carefully. This document includes:

- Copy of the Proposal Form, declarations and confirmations You provided while purchasing the Policy and
- Customer Information Sheet where Your Policy details are mentioned in a nutshell.

If You are not satisfied with the Policy terms and conditions, You can opt for cancellation within 30 days (thirty days) from the date of receipt of this Policy document.

And of course, should You need any assistance feel free to contact us on 1800-209-9090 or email us at customer.care@bandhanlife.com. You can also find us at, Bandhan Life Insurance Limited, A- 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400059.

Once again, welcome to Bandhan Life.

Warm regards,

< < Authorized Signatory > >

Your Relationship Manager/ Intermediary Contact Details

Name	
Code	
Mobile/Landline Number	

Policy Preamble

Policy Number:

Life Assured:

Bandhan Life Insurance Limited 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 as mentioned under this Policy while this Policy is in-force, subject to the terms and conditions stated herein below and endorsements if any.

On examination of this Policy, if You notice any mistake or error, kindly let us know for necessary changes.

Policy Schedule

Name of the Plan: **Bandhan Life iInvest Advantage**
A Unit Linked Non-Participating Individual Life Insurance Savings Plan
(UIN: 138L090V01)

The Policy is evidence of contract of insurance between Bandhan Life Insurance 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 Inception of Policy	
Date of Commencement of Risk	
Name of the Policyholder	
Gender of the Policyholder	
Date of Birth of 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 Life Assured's Age Admitted	Yes

Policy Particulars (Covers the scope and details of Your Policy):

Base Plan Benefit

Base Sum Assured (₹)	
Sum Assured Multiple Selected	
Premium (₹)	
Policy Term (years)	
Premium Payment Term (years)	
Premium Payment Frequency	
Premium Due Date	
Due Date of last Premium payable	

Date of Maturity	
Investment Portfolio Strategy Selected	<<Self-managed/Lifestyle>>

<<Rider Details

	View Details
	View Details

>>

Allocation Proportion To Funds

<<For Self-Managed Portfolio Strategy

Fund	Allocation Proportion%
Accelerator Fund (SFIN: ULIF01203/09/10ACCELERATE0138)	
Blue Chip Equity Fund (SFIN: ULIF01511/02/14BLUECHIPEQ0138)	
Opportunity Fund (SFIN: ULIF01627/06/16OPPORTUN0138)	
Stable Fund (SFIN: ULIF01303/09/10STABLE0138)	
Debt Fund (SFIN: ULIF00405/07/08DB0138)	
Secure Fund (SFIN: ULIF00505/07/08SF0138)	
Flexi Cap Fund (SFIN: ULIF01828/05/24FLEXICAP0138)	
Liquid Fund (SFIN: ULIF01928/05/24LIQUID0138)	
Mid Cap Fund (SFIN: ULIF02128/05/24MIDCAP0138)	

>>

<<For Lifestyle Portfolio Strategy

Years to Maturity	Allocation in various funds		
	Secure Fund	Debt Fund	Blue Chip Equity Fund
40	0.00%	0.00%	100.00%
39 → 11	0.00%	0.00%	100.00%
10	0.00%	10.00%	90.00%
9	0.00%	20.00%	80.00%
8	0.00%	30.00%	70.00%
7	0.00%	40.00%	60.00%

6	0.00%	50.00%	50.00%
5	0.00%	60.00%	40.00%
4	0.00%	70.00%	30.00%
3	10.00%	70.00%	20.00%
2	30.00%	60.00%	10.00%
1	40.00%	60.00%	0.00%

>>

<<Nomination Details

	Nominee 1	Nominee 2	Nominee 3
Name of the Nominee(s)			
Date of Birth of the Nominee			
Age of Nominee			
Gender of the Nominee			
Relation to Life Assured			
Percentage share (%)			
Name of the Appointee *			
Age of the Appointee *			
Gender of the Appointee *			

[*] only in case the Nominee is below 18 years of age>>

<Endorsement of Stamp Duty payment: >

Indication as to Digital Signature on the Document

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.

Allocation means the process of allocating Premium to create units, at the prevailing Unit Price, in the segregated Funds offered under the linked insurance product, as and when the Premiums are received or switches from one Fund to another Fund are made.

Annualized Premium means the Premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premiums on riders, if any.

Assignee is the person to whom the rights and benefits under the Policy are transferred by way of an assignment.

Base Fund Value means summation of number of Units in each segregated Fund multiplied by the respective Unit Price/NAV.

Base Sum Assured means the amount which is equal to the product of the Sum Assured Multiple opted by You and the Annualized Premium. This is specified in the Policy Schedule.

Claimant means the Life Assured (if alive) or policyholder (if different from the Life Assured) or the assignee or the Nominee or the legal heirs of policyholder/Nominee(s) to whom the benefits under the Policy will be payable.

Company, We, Us, Our means Bandhan Life Insurance Limited or its successors.

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

Discontinuance means the state of a Policy that could arise on account of Surrender of the Policy or non-payment of the Premium due before the expiry of the Grace Period.

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

Fund means a specific and segregated investment fund managed by the Company for the exclusive interest and benefits of all the policyholders.

Grace Period means the 15 (Fifteen) days from the due date of the unpaid Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of unpaid Premium for all other Premium payment modes.

IRDAI/Authority means the Insurance Regulatory and Development Authority of India.

Life Assured is the person named in Policy Schedule/Customer Information Sheet on whose life the Policy is affected.

Limited Premium is Premium paid towards Policy where the premium payment term is less than Policy Term.

Lock-in Period means a period of five consecutive completed years commencing from the Date of Commencement of the Policy during which period the proceeds of the policies cannot be paid by the Company to the policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.

Net Asset Value (NAV) or Unit Price means the price per Unit of the segregated Fund.

Month Anniversary means the date corresponding numerically with the Date of Commencement of Policy in each subsequent month.

Nominee means the person/persons nominated, by You to receive the benefits under the Policy and whose name is registered with the Company.

Partial Withdrawals means any amount withdrawn partially out of unit fund by the policyholder during the term of the Policy.

Policy means the contract of insurance entered into between the policyholder 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.

Policy Anniversary is the annual anniversary of the date of inception of the Policy.

Premium is the amount payable by You by the due dates to avail the benefits under this Policy and is mentioned in Policy Schedule.

Policy Term means the period commencing on the date of inception of Policy and ending on the date of maturity as mentioned in the Policy Schedule.

Policy Year is measured from the date of inception of the Policy and is a period of 12 (twelve) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 (Twelve) consecutive months thereafter during the Policy Term.

Premium Redirection is the option available to the policyholder to modify the allocation of the amount of Premiums to various segregated Funds under a linked insurance Policy.

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

Regular Premium is Premium paid towards Policy where the Policy Premiums are payable till the date of Maturity or Date of Death of Life Assured whichever is earlier.

Revival of a Policy means restoration of the Policy, which was discontinued due to the non-payment of Premium, by the Company with all the benefits mentioned in the Policy document, with or without rider benefits if any, upon the receipt of all the Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board Approved Underwriting Policy.

Revival Period means the period of three consecutive complete years from the date of first unpaid Premium during which You are entitled to revive the Policy which was discontinued due to non-payment of Premium.

Surrender means complete withdrawal/termination of the entire Policy contract.

Taxes means all applicable statutory (direct and indirect) taxes as may be levied by the government from time to time which may change depending upon the prevailing tax rules.

Top-Up Fund Value is equal to the total Units in respect of the Top-Up Premiums, if any, received under the Policy multiplied by the respective Unit Price/NAV as on Valuation Date.

Top-Up Premium means an amount that is paid by the policyholder voluntarily besides Regular Premium and is treated as single premium for all purposes.

Top-Up Sum Assured means the additional Sum Assured basis the Top-Up Premium and is equal to 125% of each Top-Up Premium paid.

Total Fund Value is the sum of Base Fund Value and Top-Up Fund Value.

Total Premiums Paid means total of all premiums received under the base product including Top-Up Premium (if any).

Units means a specific portion or part of the underlying Fund which represents policyholder's entitlement in such Funds.

Unit Account means an account opened by Us for You, in which the Units are allocated following the receipt of the Premium from You and in which the Units are cancelled by Us for the purpose of paying the benefits and for recovering the applicable charges.

Valuation Date is the date on which the assets of the Funds are valued as set out in Section F.8

You or Your means the policyholder specified in the Policy Schedule.

Part C

Features, Benefits And Premium Payment

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, the Company will pay the Claimant the sum of base death benefit and top-up death benefit (if any), as available on the date of intimation of the death of the Life Assured.

The base death benefit is the highest of:

1. Base Fund Value* or Base sum assured on death[#]; where
 - Base sum assured on death[#] is the highest of Base Sum Assured and 105% of the Premiums paid up to the date of death.
2. Top-up death benefit is the highest of Top-Up Sum Assured and Top-Up Fund Value.

[] Base Fund Value shall include Loyalty Additions (C.2.2) only, if any.*

[#] Base Sum Assured on death shall be reduced only to the extent of partial withdrawals with respect to the Base Fund Value during the two-year period immediately preceding the death of the Life Assured.

If the death occurs during Grace Period, the due unpaid Premium (if any) till the date of death will not be deducted from the aforesaid death benefit.

For Policies, where the premium payment frequency is not annual, the balance of the Premium for that Policy year will not be deducted from the death benefit.

Please refer to Part D of this document for details of benefits payable on death of the Life Assured during the Policy Term where the Policy is discontinued or in paid-up status.

In case of death of the policyholder during the minority of the Life Assured, the legal heir/s of the policyholder can keep the Policy in-force by continuing Premium payments or may discontinue the Policy.

The Policy shall terminate upon the payment of the death benefit.

C.2 Maturity Benefit

If the Policy is in-force and the Life Assured survives till the Date of Maturity, We will pay the Total Fund Value applicable on the Date of Maturity to You as a lumpsum amount unless You have opted for the settlement option.

Where, Total Fund Value = Base Fund Value + Top-Up Fund Value (if any)

Total Fund Value will also include the following benefits:

C.2.1 Return of Mortality Charges

- An amount equal to total of mortality charges including extra mortality charges (excluding taxes), if any deducted from the fund during the Policy Term will be added back to the Base Fund Value and Top-up Fund Value, if any, at maturity, provided all due Premiums have been received.
- This shall exclude any applicable taxes levied on the charges deducted.

C.2.2 Loyalty Additions

Loyalty additions are expressed as a percentage of average of preceding 36 months' fund value. Loyalty units will be allocated to the segregated funds existing on the date of Policy Anniversary as specified in the table below. The applicable percentages are as given in the table below:

End of Policy Year	15th year	20th year	25th year	30th year	35th year	40th year
Loyalty Addition %	1.00%	1.25%	1.50%	1.75%	2.00%	2.25%

1. Loyalty Additions, if any, will not be added for a Surrendered, Discontinued or Policy converted to Paid-up Policy.
2. Loyalty Addition will be applicable, only if all due Premiums have been paid up to date of each Loyalty Addition.
3. Amount of Loyalty Addition will be allocated in Funds in the same proportion of the Base Fund value as at the date of addition.
4. Loyalty Additions will not be applicable to any Top up Fund value.
5. In order to compute the average fund value, We will consider the Base Fund Value as on the date of month anniversary for each of the previous 36 months.

The Policy shall terminate upon the payment of the Maturity Benefit.

C.3 Premium

1. During the Premium Payment Term, the Premium is payable to Us by the due date specified in the Schedule. If the Premium is not paid by the due date, You have an option to pay it during the Grace Period. During the Grace Period the Policy will continue to be in-force and all charges under the Policy will continue to apply.
2. The Limited Premium or Regular Premium can be paid as per the premium payment frequency opted by You. It can be annual, semi-annual, quarterly or monthly. You have an option to change the premium payment frequency during the premium payment term.
3. You may pay the Limited Premium or Regular Premium through Our Customer portal iassist.bandhanlife.com or at any of Our Service Centre or by any other means as informed by Us from time to time. Any Limited Premium or Regular Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.
4. The Premium payment receipt shall be issued in Your name and shall be subject to realization of Premium.
5. The Company can charge transaction fee from the policyholders who are paying Premiums through credit cards or such other instrument for which the Company is required to pay the transaction fee.
6. You may make advance payment of Premium falling within the same financial year and for a maximum period of 3 months in advance in case of Due Dates is falling in the next financial year. The advance Premium so collected shall only be adjusted on the Due Date of the Premium.

C.4 Reduction In Premium Option

1. Reduction in Premium option is available for both Regular and Limited Premium payment options.
2. The prevailing Premium can be reduced under the Policy only after the first five (5) Policy Years.
3. The reduction can be up to a maximum percentage of 50% of the Premium at the inception of the Policy, subject to minimum Annualized Premium payable under the product.
4. Once the Premium is reduced, the same cannot be increased.
5. On receipt of the reduced Premium request, the Sum Assured under the Policy will be correspondingly reduced. The reduced sum assured will be calculated as the product of the sum assured multiple (SAM) and the revised Annualized Premium chosen by You at the time of premium reduction.
6. Top-up Premium can be paid even after availing reduction in premium option.
7. No due Regular/Limited Premium should remain unpaid on the date of availing this option.

C.5 Policy Termination

The Policy will terminate at the earliest occurrence of any event mentioned below:

1. The date on which proceeds of Discontinuance Policy Fund are paid;
2. At the end of the Revival Period, provided the Policy has not been revived and the Lock-in period is completed;
3. The date on which the Base Fund Value falls to the level of an amount equal to one year's annualized premium or the Base Fund Value is inadequate for the deduction of the applicable charges (after first 5 Policy Years);
4. The Date on which surrender value is paid;
5. The Date of Maturity of the Policy if Settlement option is not opted;
6. On the date We receive valid free-look request to cancel the Policy;
7. The date of last payment under Settlement option.
8. Upon payment of death benefit or repudiation of the claim.
9. On payment of the amount as mentioned in section F.4 of this document.

C.6 Automatic Vesting Of The Policy

For minor lives the ownership of the Policy will automatically vest on the Life Assured on attainment of majority of Life Assured and consequently all rights, obligation and benefit will accrue to the Life Assured.

In case of death of the minor Life, the benefits will be paid to the policyholder.

Part D

Policy Servicing Aspects

D.1 Free Look Option

“Free Look” means a period of thirty (30) days from the date of receipt of the Policy, to review the terms and conditions of the Policy, where if You disagree with any of the terms and conditions.

You have the option to return the Policy stating the reasons for objection. Upon return, the Policy will terminate forthwith and all rights, benefits and interests under the Policy will cease immediately. You shall be entitled to an amount which will be equal to non-allocated Premium plus charges levied by cancellation of Units plus Total Fund Value at the date of cancellation less Mortality Charge (including applicable GST) for the period of cover, rider charges, if applicable, (including applicable GST), expenses incurred on medical examination of the Life Assured, if any, and stamp duty.

D.2 Discontinuance Of Premium

Discontinuance of Policy during the Lock-in Period:

1. If the Premium is not received before the expiry of the Grace Period, We will, within 3 (three) months of the first unpaid Premium, communicate to You the status of the Policy and provide the option to revive the Policy within the Revival Period.
2. On discontinuance of Policy due to non-payment of Premium, We will on the date of discontinuance, transfer the Total Fund Value by creation of Units in to the Discontinuance Policy Fund after deducting applicable discontinuance/surrender charges. The risk cover and rider cover, if any, will terminate on the date of discontinuance. No further charges will be levied by Us other than the Fund Management Charge applicable on the Discontinuance Policy Fund.
3. In case the You opt to revive the Policy but do not revive the Policy during the Revival Period, We will close the Unit Account and pay the proceeds from the Discontinuance Policy Fund to You at the end of the Revival Period or Lock-in Period whichever is later.
4. In case of Revival Period ending after Lock-in Period, the Policy will remain in Discontinuance Policy Fund till the end of Revival Period without any risk cover.
5. In case the policyholder does not exercise the option as set out above, the Policy shall continue without any risk cover and rider cover, if any, and the funds shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds from the Discontinuance Policy Fund shall be paid to the policyholder and the Policy shall terminate.
6. You have an option to Surrender the Policy anytime and proceeds of the Discontinuance Policy Fund shall be payable at the end of Lock-in Period or date of Surrender whichever is later.

If the policy is in discontinuance status during the Lock-in Period, death benefit is the value of the Discontinuance Policy Fund as on date of intimation of death.

Proceeds of Discontinuance Policy Fund is the discontinuance fund value after addition of the entire income earned for the period of investment in the Discontinuance Policy Fund net of applicable fund management charges, subject to a minimum guarantee of the interest, at the rate prescribed by IRDAI from time to time.

Discontinuance of Policy after the Lock-in Period

1. If the Premium is not received before the expiry of the Grace Period, the Policy will be converted into a reduced paid up Policy with the paid-up sum assured i.e. (original Sum Assured) multiplied by a ratio of total period for which premiums have already been paid to maximum period for which premiums were originally payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover (where rider premium is recovered in the form of charge), if any. All charges as per terms and conditions of the Policy may be deducted during the Revival Period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
2. On such discontinuance, We will, within 3 (three) months of the first unpaid Premium, communicate to You the status of the Policy and provide the following options:
 - a. To revive the policy within the Revival Period of three years, or
 - b. Complete Surrender of the policy.
3. In case You opt to revive the Policy but do not revive the Policy during the Revival Period, We will pay the Total Fund Value as at the end of the Revival Period or date of maturity, whichever is earlier.
4. In case You do not exercise any option as set out above, the Policy shall continue to be in reduced paid up status. At the end of the Revival Period or maturity, whichever is earlier, the Total Fund Value shall be paid to the policyholder and the Policy shall terminate.
5. You have the option to Surrender the Policy during the Revival Period. Upon receipt of the request, We will pay the Total Fund Value and terminate the Policy.
6. Return of Mortality Charge and Loyalty Additions (if any) shall not be applicable if the policy is in reduced paid-up status. However, any additions made before the policy is converted to reduced paid-up status shall not be reversed.

Death benefit under a paid up policy will be as follows:

1. Higher of: (Paid-up sum assured on death[^]) or (Base Fund Value as on date of intimation of death);
Where paid-up sum assured on death[^] is higher of paid-up sum assured or 105% of the Premiums paid up to the date of death.
2. Plus top-up death benefit (if any)

[^] Paid-up sum assured on death shall be reduced only to the extent of partial withdrawals with respect to the Base Fund Value during the two-year period immediately preceding the death of the Life Assured.

Maturity Benefit for a paid-up policy will be Total Fund Value as on the Date of Maturity.

D.3 Surrender Of The Policy

You may Surrender the Policy at any time.

If the Policy is surrendered during the Lock-in Period:

1. If You surrender the Policy within the Lock in Period, We will credit the Total Fund Value by creation of Units into the Discontinuance Policy Fund after deducting applicable Discontinuance/ Surrender Charges.
2. On the expiry of the Lock in Period, the value of Units in the Discontinuance Policy Fund as on that date shall be paid to You and the Policy will terminate.
3. If the Life Assured dies anytime within the Lock in Period after the Total Fund Value has been transferred to the Discontinuance Policy Fund, We will close the Unit Account and the value of Units in the Discontinuance Policy Fund on the date of intimation of death of Life Assured shall be paid to the Claimant.

If the Policy is surrendered after the completion of the Lock-in Period:

If You surrender the Policy after the completion of the Lock in Period, We will close the Unit Account and pay the surrender value which is equal to the Total Fund Value prevailing on the date of receipt of a valid request for surrender.

D.4 Revival Of The Policy

Revival of a discontinued policy during lock-in period:

1. You can revive the Policy during the Lock-in-period subject to following:
 - a. Give Us request on our website www.bandhanlife.com/iAssist or via any other mode as may be acceptable to Us to revive the Policy or Policy along with rider cover (where rider premium is recovered in the form of charge), if any; and
 - b. Life Assured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports specified by Us) at Your own cost, acceptable to Us as per Our underwriting policy; and
 - c. You will pay Us all overdue Premiums, as the case may be.
2. On revival, the insurance cover under the Policy (along with the Rider benefits, if any) as at the Date of Discontinuance will be restored and the Fund Value of the Units in the Discontinuance Policy Fund as on the date of the revival shall be credited back to the Fund(s) chosen by You. The Discontinuance/ Surrender Charges deducted will also be added back to Your Unit Account.
3. The amount of Premium paid on revival in accordance with the ratio in which the Premium should be allocated in the Funds specified by You will be used to create Units at the Unit Price as on the date of revival.
4. An amount equal to the Policy Administration Charge falling due between the Date of Discontinuance and the date of revival will be levied on revival by cancelling Units in the Unit Account at their Unit Price. You will be eligible for return of mortality and premium allocation charges and loyalty additions, if applicable.

Revival of a discontinued policy after lock-in period

1. You can revive the Policy subject to following:
 - a. Give Us request on our website www.bandhanlife.com/iAssist or via any other mode as may be acceptable to Us to revive the Policy or Policy along with rider cover (where rider premium is recovered in the form of charge), if any; and
 - b. Life Assured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports specified by Us) at Your own cost, acceptable to Us as per Our underwriting policy; and
 - c. You will pay Us all overdue Premiums, as the case may be.
2. On revival, all the benefits under the Policy (along with the Rider benefits, if any) will be restored.
3. The amount of Premium paid on revival, less any Premium Allocation Charges attributable to the Premium paid on revival in accordance with the ratio in which the Premium should be allocated in the Funds specified by You will be used to create Units at the Unit Price as on the date of revival. You will be eligible for return of mortality and loyalty additions, if applicable.

Upon death of policyholder and change in policyholder

1. If You and the Life Assured are different then, upon Your death, no benefits shall become payable under the Policy. Your legal heirs may continue to avail the benefits under the Policy, by paying the due Premiums to Us and by submitting the requisite documents as specified by Us and subject to other conditions prescribed by Us from time to time.
2. You may request Us to make the Life Assured, the policyholder or add a new policyholder under the

Policy by giving Us prior written notice provided that the Life Assured shall not become the policyholder unless the Life Assured /policyholder meets all our eligibility criteria in accordance with Our guidelines and policies and We have issued a written endorsement under the Policy confirming the change in policyholder.

3. From the date of Our written endorsement confirming the Life Assured as the policyholder, all the rights, benefits and obligations shall vest entirely with the Life Assured.

D.5 Settlement Option

1. You have an option to receive the maturity benefit as a structured payout over a period of up to 5 years after maturity. Once a payout structure is chosen by You, it can't be altered anytime.
2. You can decide the frequency of payment either monthly, quarterly, half-yearly or annually by intimating to Us in writing at least 90 days before the date of maturity.
3. Upon exercising this option, the Units as at the date of maturity can be redeemed in periodical installments not exceeding five (5) years from the date of maturity of Policy.
4. The first instalment will be paid on the date of maturity of the Policy.
5. The minimum installment amount should be at least ₹2,000 or in multiple of 2,000. In case the Total Fund Value falls below the minimum installment amount, the balance of the Total Fund Value will be paid in lump sum and the Policy will terminate.
6. During the settlement period: -The risk cover shall be available. In case of death of Life Assured during this period, the benefit payable shall be higher of (a) the Total Fund Value as on date intimation of death, or (b) 105% of Premiums paid.
7. During the settlement period, the investment risk on the Funds will be borne by the policyholder. The value of such periodical payments will depend on the performance of the Funds selected for investment.
8. Only the Fund Management Charge (FMC) and Mortality charges shall be deducted during the settlement period.
9. Partial withdrawals will not be allowed. Switches shall be allowed during this period.
10. Return of Mortality Charges and loyalty additions will not be applicable.
11. The Company shall not accept any Top-up Premium during the settlement period.
12. The policy will be foreclosed by paying Total Fund Value if the Base Fund Value is inadequate for the deduction of the applicable mortality charges.
13. The risk cover of the riders attached (if any) to the Policy will end at the date of maturity such that no rider coverage will be provided during the settlement period.
14. The settlement period can be cancelled by You at any time by giving 15 days notice before next payout due date.

D.6 Investment Options And Portfolio Strategies

You may choose any of the following 2 portfolio strategies at inception of the Policy:

D.6.1 Self-Managed Portfolio Strategy

Under this portfolio strategy, You may choose to invest in any of the 9 segregated funds mentioned ahead in section E.2, and in any proportion (as %, in whole number). You will have to specify the premium allocation in each of the Fund.

D.6.2 Lifestyle Portfolio Strategy

Under this portfolio strategy, Premium paid subject to deduction of Charges will be allocated between the 3 segregated funds as per a predefined strategy mentioned below:

Years to Maturity	Allocation in various Funds		
	Secure Fund	Debt Fund	Blue Chip Equity Fund
40	0.00%	0.00%	100.00%
39 → 11	0.00%	0.00%	100.00%
10	0.00%	10.00%	90.00%
9	0.00%	20.00%	80.00%
8	0.00%	30.00%	70.00%
7	0.00%	40.00%	60.00%
6	0.00%	50.00%	50.00%
5	0.00%	60.00%	40.00%
4	0.00%	70.00%	30.00%
3	10.00%	70.00%	20.00%
2	30.00%	60.00%	10.00%
1	40.00%	60.00%	0.00%

At the start of each Policy Year, the Total Fund Value across all segregated Funds will be reallocated between the Funds as per the proportion mentioned above.

The Unit creation subject to applicable Charges, will be as per the allocation percentage mentioned above.

Upon reinstatement of a Policy, the missed Premiums will be allocated in different segregated Funds in a proportion corresponding to the Policy Year of reinstatement.

The Company may from time to time change the asset portfolio allocation in the existing segregated Funds with prior approval from the appropriate Authority.

D.6.3 Switching Between Portfolio Strategies

- You may switch from “Lifestyle Portfolio Strategy” to “Self Managed Portfolio Strategy” once every Policy Year anytime during the Policy Term. There will not be any charge for this switch.
- You may also switch from “Self Managed Portfolio Strategy” to “Lifestyle Portfolio Strategy” once every Policy Year, except during the last 12 Policy years. There will not be any charge for this switch.

D.7 Top-Ups

Top-Up Premiums can be made at any time except in the last five Policy Years, subject to the following conditions:

1. A Top-Up Premium amount is not less than ₹5,000. This minimum limit may change in future subject to approval from the appropriate Authority.
2. No due Regular/ Limited Premium should remain unpaid on the date of Top-Up Premium payments.
3. If a Regular/ Limited Premium is due and Top-Up is received, such Top-Up Premium will first be used to pay all due Premiums. The balance money, subject to minimum amount will be applied as a Top-Up.
4. For Units pertaining to Top-Ups, there will be a Lock-In Period of 5 years for the purpose of partial withdrawal from each Top-Up, except in case of complete surrender of the policy. Every Top-Up Premium shall provide a life cover equal to 1.25 times the Top-up Premium. Acceptance of Top-up Premium is subject to Board Approved Underwriting Policy.
5. This facility cannot be exercised by anyone else other than You.

D.8 Partial Withdrawals

Only You can make partial withdrawals, subject to the following conditions:

1. Partial withdrawal will be allowed after completion of Lock-in Period and subject to the Policy is in force.
2. Total Fund Value will be taken into account for partial withdrawals. Partial withdrawals made shall be allowed first from the Top-Up Fund if any (as long as such Fund Value supports the partial withdrawal and not covered by lock-in) and subsequently, the partial withdrawals may be allowed from the Base Fund Value.
3. Amount of any partial withdrawal shall not be less than Rs.5,000. Company may increase this limit in future.
4. Maximum amount of partial withdrawal in any Policy year (including all partial withdrawals made during that Policy year) is 20% of the Total Fund Value at the beginning of that Policy year. Company may change this limit in future.
5. Minimum amount required to be maintained in the Base Fund after Partial Withdrawal is two years' Annualized Premium. In case premium reduction facility has been opted for, then the Annualized Premium would refer to the revised Annualized Premium.
6. Partial withdrawals are not allowed if the age of the Life Assured is less than 18 years at the time of placing the request for Partial Withdrawals.
7. Partial Withdrawal shall not be allowed which could result in termination of the Policy.
8. The Sum Assured shall be reduced by all partial withdrawals made with respect to the Base Fund Value from the base Premium during the 2 (Two) Policy Years immediately preceding the Life Assured's death.
9. The partial withdrawals with respect to the Base Fund Value shall only be counted for the purpose of adjusting the Sum Assured to be payable on death. Partial withdrawals made from the top-up premiums shall not be deducted for this purpose.

D.9 Switch

You can use this facility to switch Units between the different segregated Funds available under this Policy.

1. This option is available only if You have selected the Self-Managed Portfolio Strategy. You need to specify the amount or percentage of the Fund You want to switch from one fund to another.
2. Any automatic switching under Lifestyle Portfolio Strategy will not be considered as switch..
3. There is no restriction on the number of switches You can make and all switches will be free of charge.
4. Only You can exercise this option.

D.10 Premium Redirections

You can use this facility to change the Premium proportions in various segregated Funds. The new Premium proportions will be applicable for all future Premiums, including Top-Ups. This facility will only be available in case You have opted for the Self-Managed Portfolio Strategy. Premium redirection requests will be processed free of charge in any Policy year.

D.11 Change In Premium Payment Term Option

This option allows You to increase or decrease the premium payment term (PPT) .

1. The premium payment term can be increased/ decreased after Lock-in Period and before the expiry of the prevailing premium payment term, provided all due Premiums have been paid till date.
2. The premium payment term can be changed only for limited Pay Policies. The Sum Assured Multiple and the Policy Term shall remain the same as selected at inception of the Policy.
3. To change the premium payment term, the policyholder has to intimate the Company at least 90 days prior to due date of last instalment Premium during the premium payment term.
4. The increase/decrease in premium payment term is subject to the available sum assured multiple, premium payment term and Policy Term combinations.
5. Only You can exercise this option.
6. The increase/ decrease will be subject to the prevailing Board Approved Underwriting Policy of the Company.

D.12 Loans

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

D.13 Policy Alteration

You can make following alterations under this Policy:

1. Fund switches,
2. Premium redirections,
3. Premium paying frequency,
4. Premium payment term after payment of first 5 years of premium in case of Limited Pay Policies and
5. Reduction in Premium.

You cannot make any other alteration to the benefits defined under the Policy.

Part E

Charges And Fund Details

E.1 Charges

All Charges mentioned below will be subject to the applicable tax. Such tax will be deducted over and above the charges.

E.1.1 Premium Allocation Charge

NIL

E.1.2 Fund Management Charge

Fund Management Charge (FMC) is a charge levied as a percentage of the value of assets and is appropriated by adjusting the Net Asset Value every day.

SFIN	Fund Name	Fund Mangement Charge
ULIF00505/07/08SF0138	Secure Fund	1.00% p.a.
ULIF00405/07/08DB0138	Debt Fund	1.10% p.a.
ULIF01511/02/14BLUECHIPEQ0138	Blue Chip Equity Fund	1.35% p.a.
ULIF01303/09/10STABLE0138	Stable Fund	1.35% p.a.
ULIF01203/09/10ACCELERATE0138	Accelerator Fund	1.35% p.a.
ULIF01627/06/16OPPORTUN0138	Opportunity Fund	1.35% p.a.
ULIF01828/05/24FLEXICAP0138	Flexi Cap Fund	1.35% p.a.
ULIF01928/05/24LIQUID0138	Liquid Fund	0.50% p.a.
ULIF02128/05/24MIDCAP0138	Mid Cap Fund	1.35% p.a.
ULIF01403/09/10DISCONPF0138	Discontinuance Policy Fund	0.50% p.a.

The FMC rates for all funds may change in future subject to approval from the appropriate Authority but shall not exceed 1.35% per annum for any of the above funds.

E.1.3 Policy Administration Charge

No charge

E.1.4 Discontinuance/Surrender Charge

This charge will depend on the year in which the Policy has been discontinued. This charge is deducted by cancellation of Units at the prevailing Unit Price as below:

Where the Policy is discontinued during the Policy year	Discontinuance Charges	
	Discontinuance charges for the policies having annualized premium up to ₹50,000	Discontinuance charges for the policies having annualized premium above ₹50,000
1	Lower of 20% (AP or FV) subject to a maximum of ₹3,000	Lower of 6% (AP or FV) subject to maximum of ₹6,000
2	Lower of 15% (AP or FV) subject to a maximum of ₹2,000	Lower of 4% (AP or FV) subject to maximum of ₹5,000
3	Lower of 10% (AP or FV) subject to a maximum of ₹1,500	Lower of 3% (AP or FV) subject to maximum of ₹4,000
4	Lower of 5% (AP or FV) subject to a maximum of ₹1,000	Lower of 2% (AP or FV) subject to maximum of ₹2,000
5 Onward	Nil	Nil

AP: Annualized premium

FV: Fund value as on date of discontinuance

No Discontinuance Charge will be applied on Units in respect of Top Up Premium.

E.1.5 Mortality Charge

The mortality charge is deducted by cancellation of Units at the beginning of each Policy month as 1/12th of the annual mortality charge. It will depend on attained age and the sum at risk which is base death benefit in excess of Base Fund Value (fund value is after deduction of all charges except Mortality charge). Sum at risk for top-ups is top-up death benefit in excess of Top-Up Fund Value (fund value is after deduction of all charges except Mortality charge). The Mortality Charge will be deducted up to the date of death only.

The applicable taxes (and cess, if any) will also be deducted by cancellation of Units. Smokers/Substandard lives may be charged extra as per Board Approved Underwriting Policy of the Company. Refer **Annexure 1** for Mortality charge rates.

E.1.6 Miscellaneous Charges

Miscellaneous charges (for switching, Premium Redirection, Partial Withdrawal) are not applicable. However, the Company may start charging these charges subject to approval from appropriate Authority.

E.2 Funds

A segregated fund is a specific and separate fund managed for the exclusive interest of all policyholders sharing the same segregated fund. The Company holds legal and beneficial interests in the assets of each segregated Fund and has sole discretion on the investment and the management of each segregated fund within the defined asset portfolio allocation. Following funds are currently offered for investments and the investment objectives of each fund are mentioned below:

Fund Name/ Segregated Fund Identification Number (SFIN)	Objective	Risk Rating	Equities	Fixed Interest Securities	Money Market Instruments
Blue Chip Equity Fund ULIF01511/02/1 4BLUECHIPEQ01 38	The fund objective is to provide long-term capital appreciation by investing in a diversified equity portfolio consists of predominantly large cap companies with strong financials, quality management and market leadership.	High	80% – 100%	0%	0% – 20%
Accelerator Fund ULIF01203/09/1 0ACCELERATE01 38	This fund will invest in equities of various sectors to diversify the portfolio and generate attractive returns in the long term. It also has the flexibility to invest in fixed interest assets and money market instruments up to 20% each.	High	80% – 100%	0%	0% – 20%
Opportunity Fund ULIF01627/06 /16OPPORTUNO 138)	This fund will aim to provide a long term wealth generation by actively managing a diversified equity portfolio, predominantly comprising of stocks with market capitalization between INR 5,000 crore to INR 15,000 crore. The fund will also have the flexibility to invest in fixed interest assets and money market instruments upto 20%.	High	80% – 100%	0%	0% – 20%
Stable Fund ULIF01303/09/1 OSTABLE0138	This fund will aim to maintain a balance between equity and debt exposure to have a stable and attractive long-term return. It will also shift allocation between debt and equity to gain from asset price movements over medium to long term.	Moderate	20% – 80%	20% – 80%	

Secure Fund ULIF00505/07/0 8SF0138	This fund will aim to generate income consistent with high levels of liquidity while protecting the capital. It will invest in a diversified portfolio of money market instruments & other short term fixed interest securities.	Low	0%	60% - 100%	0% – 40%
Debt Fund ULIF00405/07/0 8DB0138	This fund will aim to generate attractive returns by investing in a diversified portfolio of government debt, corporate debt, money market instruments and other fixed income securities of varying maturities.	Medium	0%	60% - 100%	0% – 40%
Flexi Cap Fund ULIF01828/05/2 4FLEXICAP0138	This fund will aim to achieve long-term capital appreciation from a portfolio of diversified stocks across the market capitalization spectrum. The fund can also invest in money market, cash and cash equivalent.	Very High	65%-100%	0%	0%-35%
Liquid Fund ULIF01928/05/2 4LIQUID0138	This fund will aim to deliver returns linked to Money Market levels with minimal interest rate risk and minimal credit risk so as to provide a high level of safety of capital.	Low	0%	0%	100%
Mid Cap Fund ULIF02128/05/2 4MIDCAP0138	The fund will aim to invest predominantly (>60%) in mid cap stocks (101st to 300th Companies based on full market capitalization) for providing long-term capital appreciation. The fund can also invest in money market, cash and cash equivalent.	Very High	80%-100%		0%-20%

E.3 Valuation Of segregated Fund

The Unit Price of each fund shall be determined daily as per the regulations/guidelines issued by IRDAI from time to time (the 'Valuation Date'). As per the current guidelines issued by IRDAI, We will determine the Unit Price of each Fund daily as per the following formula:

[Market Value of investment held by the Fund + Value of current assets – Value of current liabilities and provisions, if any] Divided by [Number of units existing on the Valuation Date (before creation/redemption of units)].

E.4 Unit Encashment

We will initially open a Unit Account in Your name as on the Date of Commencement of Risk.

Units will be purchased and cancelled at the Unit Price.

Units will be cancelled from the Unit Account for recovering applicable charges and for payment of benefit amounts and other amounts which are payable from the Fund Value.

For Premium received by a local cheque or a demand draft payable at par at the place where Premium is received, in cash,

- Before 3:00 p.m. on a Business Day, the closing NAV of the day on which the Premium is received by Us shall be applicable.
- After 3:00 p.m. on a Business Day, the closing NAV of the next Business Day shall be applicable.

For Premium received through an outstation cheque/demand draft, the closing NAV of the Business Day on which such cheque/demand draft is realized shall be applicable.

For valid requests for switching, partial withdrawal, redirection or surrender received up to 3.00 p.m. on a Business Day, the closing NAV of the same day shall be applicable.

After 3.00 p.m. on a Business Day or in case of any request received on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.

For all transactions including death benefit or maturity benefit payments that arise on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.

- NAV will be declared for the last business day of every quarter in a financial year (June, September, December and March), even if such day is a non-business day.

Notes:

Cut-off time is 3 p.m. as stipulated by IRDAI.

Business day shall mean days other than holidays where stock exchanges (excluding Muhurat trading day) with national wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the Authority as business day.

1. Unit Price will be computed upto four decimal places.
- Number of Units will be computed upto five decimal places.

Force Majeure:

1. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.
2. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the Policy including Policy related payment shall be kept in abeyance.
3. The Company shall continue to invest as per the fund mandates. However, the Company reserves its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 1(8) of Schedule III (Part I) of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 as amended from time to time] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.
4. Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
 - a. When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.
 - b. When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing policyholders.
 - c. In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - d. In the event of any force majeure or disaster that affects the normal functioning of the Company.
5. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

Part F

General Terms And Conditions

F.1 Assignment & Nomination

1. **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 2 for reference).
2. **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 3 for reference).

F.2 Foreclosure

If the Base Fund Value at any time after the Lock-in Period is lower than one Annualized Premium, or the Base Fund Value is inadequate for the deduction of the applicable policy charges, the Policy shall be foreclosed, and any Discontinuance Fund Value /surrender value shall be available to You, as per the conditions in Section D.2 and Section D.3 above respectively. The implementation of this will ensure that some benefit is made available to You, which is fair to You. Before foreclosure of the Policy, the policyholder will be given the option to pay any Premium due under the Policy, as applicable.

F.3 Fraud Or Misstatement

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

(A simplified version of the provisions of Section 45 is enclosed in Annexure 4 for reference).

F.4 Misstatement Of Age Or Gender

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 Board Approved Underwriting Policy prevailing at the time of taking such action:

1. If upon correction of age or gender, the Life Assured was not insurable under this plan according to our requirements, We reserve the right to terminate the Policy and refund the Total Fund Value after deducting all applicable Charges, (if any).
2. If upon correction of age or gender, the Life Assured was insurable, then we may revise the charges (more specifically mentioned in Section E) and/or applicable benefits payable under the plan from the next Month Anniversary by adjusting or deducting the differential charges that would have been payable.

F.5 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 nominee or beneficiary of the Life Assured shall be entitled to the Total Fund Value, as available on the date of intimation of death.

Any Charges other than Fund Management Charges (FMC) and guarantee charges, if any recovered subsequent to the date of death of the Life Assured shall be added back to the Total Fund Value as available on the date of intimation of death. The Policy terminates upon payment of such benefit and no other benefits will be payable.

F.6 Death Claim

We will require the following mandatory 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.

Benefits Claimed	Requirements
Natural Death	<ol style="list-style-type: none"> 1. Claimant statement form. 2. Copy of death certificate issued by municipal corporation under section 12/17. 3. KYC documents of claimant (Mandatory) <ol style="list-style-type: none"> a. PAN or Form No. 60 b. Copy of any one of the following (Identity & address proof of claimant) <ol style="list-style-type: none"> i. Proof of possession of Aadhaar number in such form as are issued by the Unique Identification Authority of India (means 'Aadhaar Card')[#] ii. Passport (unexpired), iii. Driving License (unexpired), iv. Voter's Identity Card, v. Job card issued by NREGA duly signed by an officer of the State Government. c. One recent photograph of the claimant. 4. Copy of self-attested cancelled cheque / Passbook copy of the claimant. 5. Relationship proof (wherever applicable). <p><i>[#] Wherever Aadhaar number is provided, first eight digits of such number are to be redacted/masked/blacked out.</i></p>
In addition to the above-mentioned documents, we may ask for the following documents:	
Sudden Death/Death due to illness	<ol style="list-style-type: none"> 1. Cause of death certificate issued by the treating doctor. 2. Medical records history (Admission notes, discharge/ death summary, test reports, etc.). 3. Bandhan Life Insurance’s attending physician statement for death claim. 4. Bandhan Life Insurance’s Hospital treatment statement for death claim.
Death due to Accident / Suicide	<ol style="list-style-type: none"> 1. Inquest report 2. Panchnama 3. Newspaper clipping 4. Police Final Report 5. Copy of First Information Report (FIR) (Mandatory) 6. Copy of Post Mortem Report (Mandatory)

Please note that our Claims dept may call for further requirements wherever necessary.

We are entitled to ask for additional documents (including Policy document) or information for the processing of the claim in particular under circumstances where there is a delay in intimation of claim beyond 90 days from the Date of Death of the Life Assured. We may also seek professional/independent

assistance for speedy disposal of the claim. You and/or the Nominee/legal heir shall have no objection for Us to obtain any details/information to form an opinion about the claim.

In case of delay in payments by Us, penal interest will be paid as per extant regulations applicable from time to time.

F.7 Payment Of Maturity Claim

You are requested to keep us informed for any change in the Bank and contact details.

The maturity claim payout will be done in the Bank account details we have in our records. You can verify Your bank details and make necessary changes, if any on self-help portal: iAssist for timely payout.

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 Tax

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 Goods and Services Tax (plus any applicable cess) >> by way of adjustment to the charges payable or make necessary recoveries from the benefits payable under the Policy.

F.10 Applicable Law

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

F.11 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. All payments under this Policy including the claims payout will be made through NEFT or other electronic methods only.

F.12 Issuance Of Duplicate Policy

You can apply for a duplicate policy document along with relevant documents. Additional charges not exceeding ₹ 200/- may be applicable for issuance of the duplicate Policy.

Part G

Grievance Redressal Procedure

G.1 Notices

Any notice, direction or instruction given to Us under the Policy shall be through any one of the following modes:

Writing to our **Customer Service Department**

Bandhan Life Insurance Limited, A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai, 400 059.

Call on toll free number: 1800 209 9090 (except in case of free look cancellation)

From Your registered E-mail ID to: **customer.care@bandhanlife.com** or such other address as may be informed by Us.

You may also log in to our online customer portal: iAssist

Any notice, direction or instruction to be given by Us under the Policy shall be in writing and delivered via message to Your registered contact number or to the registered electronic mail id updated in the records of the Company or by making general announcement in a national newspaper in English.

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

G.2 Grievance Redressal Procedure

You can register complaint with any of the following touch points:

1. Website: You can register the complaint via the complaints form available on our website - **www.bandhanlife.com**
2. Customer Portal: Customer can register a complaint via our customer portal **iassist.bandhanlife.com/login**
3. Emails: You can write to Us on **customer.care@bandhanlife.com** from the registered e-mail ID.
4. Contact Centre: You can call us on 1800 209 9090 from 9.00 am to 7.00 pm, Monday to Saturday excluding public holidays.
5. Letters: You can write to Us via letter at the nearest policyholder Service centre or the Head Office. The addresses are available on our Company website. You are requested to visit our website **www.bandhanlife.com** for updated contact details/service centre address.

Escalation Matrix:

The Company shall consider and appropriately respond to the complaint even if the complaint is received directly at any of these escalation levels. You can directly approach the Grievance Redressal Officer (GRO) of the Company as per the details mentioned. This is irrespective of the complaint not being made to or being active at any of the mentioned stages.

1. All the complaint is responded from the Grievance Manager email address. In case You do not get any response within 14 days You can write to grievance.manager@bandhanlife.com.
2. If You fail to get a response within 2 weeks or You are not satisfied with the response provided with regards to the complaint, You can also escalate the matter to The Grievance Redressal Officer A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400059. Email id - gro@bandhanlife.com. The response will be sent within 7 working days of receipt of the grievance.
3. In case the grievance is not resolved or is partially resolved in favour of the complainant, the complainant also has the option to take up the matter before insurance ombudsman. The name, address and contact numbers of ombudsman of competent jurisdiction are readily available on the Company's website www.bandhanlife.com. You can also approach the ombudsman, once the stipulated period of 30 days from the date of filing the complaint with the insurer is over, irrespective of the complaint lying in different stages of grievance redressal process. If You are still not satisfied with the resolution provided, You have an option to raise a complaint on the Bima Bharosa portal - <https://bimabharosa.irdai.gov.in/>

G.3 Grievance Redressal Mechanism of IRDAI

In case the policyholder is not satisfied with the response or does not receive a response from the Company within 15 days, then the customer may approach the Grievance Cell of the IRDAI through any of the following modes:

1. Calling Toll Free Number 155255 / 18004254732 (i.e. IRDAI Grievance Call Centre)
2. Sending an email to complaints@irdai.gov.in
3. Register the complaint online at Bima Bharosa at bimabharosa.irdai.gov.in/
4. Address for sending the complaint through courier / letter: policyholder's Protection & Grievance Redressal Department, Insurance Regulatory and Development Authority of India, Survey No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032, Telangana.

G.4 Insurance Ombudsman

Where the redressal provided by the Company is not satisfactory despite the escalation above, the complainant may represent the case to the Ombudsman for redressal of the grievance, if it pertains to the following:

1. Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999
2. Any partial or total repudiation of claims by the insurer;
3. Disputes over premium paid or payable in terms of insurance Policy;
4. Misrepresentation of Policy terms and conditions;
5. Legal construction of insurance policies insofar as the dispute relates to claim;
6. Policy servicing related grievances against insurers and their agents and intermediaries;
7. Issuance of insurance Policy, which is not in conformity with the proposal form submitted by the Proposer;
8. Non-issuance of insurance Policy after receipt of premium; and
9. 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 herein above.

The Ombudsman shall act as a counsellor and mediator to the matters specified above provided there is written consent of the parties to the dispute.

You or Your legal heirs, nominee or assignee can make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the residential address or place of residence of the complainant is located. The complaint shall be in writing, duly signed by You or Your legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

No complaint to the Insurance Ombudsman shall lie unless:

1. The complainant makes a written representation to the insurer named in the complaint and:
 - a. either the insurer had rejected the complaint; or
 - b. the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - c. the complainant is not satisfied with the reply given to him by the insurer;
2. The complaint is made within one year:
 - a. after the order of the insurer rejecting the representation is received; or
 - b. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - c. after expiry of a period of one month from the date of sending the written representation to the insurer and the insurer named fails to furnish reply to the complainant.

No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

The addresses of the Insurance Ombudsmen are given below. You are requested to visit the website of the Company for updated information on contact details of the Company and Insurance Ombudsmen.

Insurance Ombudsman Centers/ Contact Details

City	Address	Areas of Jurisdiction
Ahmedabad	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
Bengaluru	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N- 19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka

Bhopal	Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
Bhubaneswar	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
Chandigarh	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
Chennai	Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
Delhi	2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonipat & Bahadurgarh.
Guwahati	Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
Hyderabad	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Areas of Jurisdiction- Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

Jaipur	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005 Tel.: 0141 – 2740363 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
Kochi	10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G. Road, Kochi - 682 011. Tel.: 0484 – 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
Kolkata	Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 /22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
Lucknow	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh- Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, 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	3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
Noida	Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh- Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar,

		Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
Patna	2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
Pune	Jeevan Darshan Bldg., 3rd Floor, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

Annexure: 1

Mortality Charge Rates

Mortality Charge per annum per 1000 of Sum at Risk. Age refers to attained age of the Life Assured (as on last birthday).

Age Last Birthday	Mortality Charge For		Age Last Birthday	Mortality Charge For	
	Male Life	Female Life		Male Life	Female Life
0	4.171	4.171	41	1.815	1.453
1	3.416	4.171	42	1.969	1.560
2	0.915	4.171	43	2.144	1.680
3	0.470	4.171	44	2.345	1.815
4	0.271	3.416	45	2.579	1.969
5	0.185	0.915	46	2.851	2.144
6	0.152	0.470	47	3.168	2.345
7	0.149	0.271	48	3.536	2.579
8	0.167	0.185	49	3.958	2.851
9	0.206	0.152	50	4.436	3.168
10	0.265	0.149	51	4.969	3.536
11	0.341	0.167	52	5.550	3.958
12	0.429	0.206	53	6.174	4.436
13	0.522	0.265	54	6.831	4.969
14	0.614	0.341	55	7.513	5.550
15	0.698	0.429	56	8.212	6.174
16	0.770	0.522	57	8.925	6.831
17	0.829	0.614	58	9.651	7.513
18	0.874	0.698	59	10.393	8.212

19	0.905	0.770	60	11.162	8.925
20	0.924	0.829	61	11.969	9.651
21	0.934	0.874	62	12.831	10.393
22	0.937	0.905	63	13.765	11.162
23	0.936	0.924	64	14.792	11.969
24	0.933	0.934	65	15.932	12.831
25	0.931	0.937	66	17.206	13.765
26	0.931	0.936	67	18.635	14.792
27	0.934	0.933	68	20.240	15.932
28	0.942	0.931	69	22.040	17.206
29	0.956	0.931	70	24.058	18.635
30	0.977	0.934	71	26.314	20.240
31	1.005	0.942	72	28.832	22.040
32	1.042	0.956	73	31.638	24.058
33	1.086	0.977	74	34.757	26.314
34	1.140	1.005	75	38.221	28.832
35	1.202	1.042	76	42.061	31.638
36	1.275	1.086	77	46.316	34.757
37	1.358	1.140	78	51.024	38.221
38	1.453	1.202	79	56.231	42.061
39	1.560	1.275	80	61.985	46.316
40	1.680	1.358			

Annexure: 2

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 authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the Policy

Such conditional assignee will not be entitled to obtain a loan on Policy or Surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
- a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or Surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings.
15. Any rights and remedies of an assignee or transferee of a life insurance Policy under an assignment or transfer effected before commencement of the Insurance (Amendment) Act, 2015 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.]

Annexure: 3

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 themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the 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 favor 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: 4

Section 45: Policy Shall Not Be Called In Question On The Ground Of Misstatement 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 year from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policywhichever is later

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

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

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement 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 misstatement 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 assured. 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.]