

PART - A

Date: < _____ >

Name of Policyholder:

Address of Policyholder:

Contact Number/(s) of Policyholder:

Dear <Policyholder Name>,

Sub.: Your Policy No. << _____ >> - Edelweiss Tokio Life – Wealth Accumulation (Cover Plus)

Thank you for choosing Edelweiss Tokio Life as your preferred life insurance partner.

We are confident that the product chosen by you will suit your need.

Policy Document:

We have prepared your Policy Document on the basis of the Proposal Form submitted by you. We request you to go through the enclosed Policy Document in detail and check for accuracy of information. A copy of your Proposal Form, First Premium Receipt and other related documents (if any) are enclosed along with this Policy Document for your information and records.

Please preserve this Policy Document safely and inform your Nominee about the same.

For your reference, we are sharing results of your medical examination (if applicable) which was obtained for assessment of your health condition relevant to take a decision on the Proposal for insurance. The report is only indicative in nature and we do not express any opinion on the matter contained in the medical report.

In case you are keen to know more about your Policy or you need any further assistance, you may contact your sales person who advised you while purchasing this Policy at the below details:

Name of the PFA / Corporate Agent/ Relationship Manager/ Broker	Code/License No.	Contact Nos.

Alternatively, you may contact our Service Expert at 1800 2121 212 or email us at care@edelweisstokio.in.

Cancellation in the Free Look Period:

In case you do not agree with any of the provisions stated in the Policy Document, you have the option to return the Policy Document to us stating the reasons thereof in writing, within fifteen (15) days¹ from the date of receipt of the Policy Document. On receipt of your letter along with the original Policy Document, we shall refund an amount as mentioned in the Free Look Clause of the Policy Terms and Conditions. The Policy once returned shall not be revived at any point of time and a new proposal will have to be made for a new Policy.

*A Free Look Period of thirty (30) days will be offered for Policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

To exercise the Free Look option, you would need to send the original Policy Document along with a request letter to us at our Corporate Office address provided below. You are required to maintain the acknowledgement received from the Company as a proof of submission.

Please note that if the Policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be as stated below:

- For existing e-Insurance Account (eIA): Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.
- For New e-Insurance Account: If an application for e-Insurance Account accompanies the Proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(eIA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the

credit of the Insurance Policy by the IR to the eIA, whichever is later, shall be reckoned for the purpose of computation of the Free Look Period.

We look forward to serve you.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

Registered Office Address: Edelweiss House, Off C. S. T. Road, Kalina, Mumbai 400098

Corporate Office Address: 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirod Road, Kurla (W), Mumbai 400070

SAMPLE

Edelweiss Tokio Life Insurance Company Limited
Registered Office: Edelweiss House, Off C. S. T. Road, Kalina, Mumbai – 400 098
Corporate Office: 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070

POLICY DOCUMENT - Edelweiss Tokio Life – Wealth Accumulation (Cover Plus)
A Unit Linked, Non-Participating Life Insurance Plan
UIN: 147L004V02

POLICY PREAMBLE

ALL UNIT LINKED INSURANCE POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO RISK FACTORS. IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY YOU

This Policy is a unit linked, non-participating life insurance Policy. This document is the evidence of a contract of insurance between Edelweiss Tokio Life Insurance Company Limited ('the Company') and the Policyholder as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, applicable medical evidence and other information received by the Company from the Policyholder, Life Insured or on behalf of the Policyholder. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

POLICY SCHEDULE

Policy Number	Plan Name & UIN No
	Edelweiss Tokio Life – Wealth Accumulation (Cover Plus) (UIN NO: 147L004V02)

Name of the Policyholder	Date of Birth	Age	Gender

Address

Name of the Life Insured	Date of Birth	Age	Age Admitted
			Yes

Policy Details	
Risk Commencement Date	
Policy Commencement Date	
Policy Term	
Premium Payment Term	
Policy Maturity Date	
Premium Frequency	
Modal Premium	Rs.
Annualized Premium	Rs.
Premium Due Date	
Last Premium Due Date	

Fund Details:

Fund Name	Allocation%	NAV	Number of Units	Fund Value (in Rs.)

BENEFIT INFORMATION

Base Sum Assured: Rs.

Name of the Nominee (s)	<Nominee 1>	<Nominee 2>	<Nominee 3>
Age of the Nominee(s)			
Nomination Percentage			
Relationship with Life Insured			
Name of the Appointee (if Nominee is a minor)			

Consolidated Stamp duty paid: Rs.<< POL-STMP-DUTY-AMT>>/- paid by Pay order, vide Mudrank receipt no: _____ dated _____

For and on behalf of “Edelweiss Tokio Life Insurance Company Ltd”

Authorised Signatory

We request you to go through the Policy in detail and check for the accuracy of information provided in the Policy and return the Policy document to Us for correcting the discrepancies, if any.

Edelweiss Tokio Life Insurance Company Limited
Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098
Corporate Office: 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroli Road, Kurla (W), Mumbai 400070

Edelweiss Tokio Life – Wealth Accumulation (Cover Plus)
(Non-Participating Unit Linked Insurance Plan)
UIN No: 147L004V02

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

Edelweiss Tokio Life Insurance Company Limited has received a Proposal, Declaration along with Statements and the first premium from You. Both You and the Company have accepted that the said Proposal, Declaration along with Statements, reports or other documents are the basis of this contract of insurance and in consideration of and subject to receipt of due premiums as stated in the Policy Schedule, we have entered into this Policy with You which is the legal contract between You and the Company and is subject to the Terms & Conditions stated below.

Fundamental Features of the Policy: The fundamental features of the Policy are described briefly below for Your information and reference only. For the complete details on each of these features, please refer to the Clauses referenced alongside.

Fundamental Features of the Policy	Clause No
Death Benefit: The benefit payable on the Insured's death.	1) a)
Maturity Benefit: The benefit payable on the Insured's survival on the Maturity Date.	1) b)
Guaranteed Additions: The benefit We add under the Policy at specified intervals, if the Policy continues to be in force.	1) c)
Surrender Benefit: The conditions under which You may surrender the Policy and the benefits payable on surrender.	1) d)
Partial Withdrawal Benefit: The conditions under which You may partially withdraw from the Fund Value and limitations on the amounts You may withdraw.	1) e)
Change in the Sum Assured: The conditions under which You may change the Sum Assured and the limitations on such changes.	1) f)
Top-up Premium: The conditions and procedure under which You may make additional premium payments under the Policy.	2) a)
Switching: The conditions and procedure under which You may switch Units between Funds.	2) b)
Premium Re-direction: The conditions and procedure under which You may change the Allocation Proportion between the Funds.	2) c)
Loan under the Policy: No loan is available under the Policy.	2) d)

Settlement Option: The procedure for receiving the Maturity Benefit in instalments.	2) e)
Change in Premium Payment Term.	2) f)
Payment of Premium & Discontinuance of Premium Payment: Provisions relating to when and how Base Premium must be paid and the conditions and procedure that will apply if Base Premium is not paid on time.	3)
Fund & Unit Provisions: Provisions relating to the Funds available under the Policy and the operation of those Funds.	4)
General Conditions: The general terms and conditions governing the Policy.	5)
Definitions: Important terms used under the Policy and the meanings ascribed to each.	6)

Terms & Conditions

1) **BENEFITS**

a) **Death Benefit:**

	Options	Amount Payable
(i)	If the Insured dies before the Maturity Date and while the Policy is in force then, We will pay:-	<p>The higher of:</p> <p>(1) The Fund Value (including top-up fund value) as on the date of intimation of the claim to Us</p> <p>Plus</p> <p>Sum Assured (including top-up sum assured).</p> <p style="text-align: center;">OR</p> <p>(2) 105% of the total Premiums (including top-up premiums) received till date of the Insured's death.</p>
(ii)	If the Insured (whether sane or not) commits suicide within one year from the Date of Inception of the Policy or from the date of revival of the Policy, then:	<p>All benefits under the Policy shall cease and the Policy shall be declared void and We will pay:</p> <p>The Fund Value on the date of death.</p>
<p>If the Insured (whether sane or not) commits suicide within one year from the effective date of increase in the Sum Assured (including increase in the Sum Assured due to payment of Top-up Premiums) the amount of increase shall not be considered in the calculation of the Death Benefit payable in accordance with Clause 1) a) i).</p>		
(iii)	On death of the proposer named in the Schedule when the Insured is minor:	<p>No benefit under the Policy would become payable.</p> <p>The Insured's legal guardian/appointee may continue with the Policy and on intimation of the same, We will issue an endorsement to the Schedule.</p> <p>In case of non payment of Base Premium due, the Policy will be deemed to be discontinued in accordance with the applicable</p>

		provisions in Clause 3) c) and d).
(iv)	Death Benefit payable if Base Premiums are discontinued	
	<p>a. If the payment of Base Premium is discontinued at any time during the first 5 Policy Years and:</p> <ol style="list-style-type: none"> If the Insured's death occurs after discontinuance of Base Premium but before the expiry of the notice period and You have not given notice of choosing any option as specified in Clause 3) c), We will pay: If You have not given Us notice of choosing the option either to revive the Policy within the period of two years (or) complete withdrawal from the Policy without any risk cover, till the expiry of notice period, We will pay: If You have given Us notice of choosing the option either to revive the policy within the period of two years (or) complete withdrawal from the Policy without any risk cover before the expiry of the notice period under Clause 3) c), We will pay: 	<ol style="list-style-type: none"> The death benefit as per Clause 1) a) i) On the Insured's death before the commencement of the 6th Policy Year: Fund Value at the time of expiry of notice period Less Relevant discontinuance charges* credited to the Discontinued Policy Fund Plus Investment income accumulated on the fund after deduction of fund management charges[#] till the date of intimation subject to minimum interest rate as suggested by IRDAI from time to time On the Insured's death before the commencement of the 6th Policy Year: Fund Value at the time of receipt of intimation Less Relevant discontinuance charges* credited to the Discontinued Policy Fund Plus Investment income accumulated on the fund after deduction of fund management charges[#] till the date of intimation subject to minimum interest rate as suggested by IRDAI from time to time <p>*Charges as specified in the Table of charges. #Fund Management Charge of 0.5% will be recovered from the discontinuance fund</p>
	<p>b. If the payment of Base Premium is discontinued after the completion of the first 5 Policy Years, and:</p> <ol style="list-style-type: none"> If the Insured's death occurs after discontinuance of Base Premium but before the expiry of the notice period and You have not given notice of choosing any option as specified in Clause 3) d), We will pay: If the Insured's death occurs after discontinuance of the Policy and the policyholder has given the notice of 	<ol style="list-style-type: none"> The death benefit as per Clause 1) a) i) The sum of: Fund Value (including top-up fund value) as on the date of intimation of the claim to Us

	choosing the option to convert the policy into paid-up policy, We will pay:	Plus The Paid-up Sum Assured (including top-up sum assured)
	3. If the Insured's death occurs after discontinuance of the Policy and the policyholder has given the notice of choosing the option to revive the policy within a period of two years, We will pay:	3. On the Insured's death before the end of revival period: Fund Value at the time of receipt of intimation Plus Investment income accumulated on the fund after deduction of fund management charges [#] till the date of intimation subject to minimum interest rate as suggested by IRDAI from time to time [#] Fund Management Charge of 0.5% will be recovered from the discontinuance fund

b) Maturity Benefit:

	When payable	Amount payable
(i)	If the Insured is alive on the Maturity Date and the Policy is in force We will pay:	Either the Fund Value (including top-up fund value) in lump sum or if opted for Settlement option, the payment would become payable in accordance to clause 2) e)
(ii)	If the Insured is alive on the Maturity Date and the Policy has acquired Paid-Up status, We will pay:	Fund Value (including top-up fund value)

c) Guaranteed Additions:

We will add an amount equal to the Guaranteed Addition specified in the table below into the Funds in the Allocation Proportion. The Guaranteed Addition will be added on the Guaranteed Addition due dates specified in the table below, if:

(i) The Policy is in force; and

(ii) We have received all Base Premiums due in full before the due date of that Guaranteed Addition.

If any partial withdrawals have been made under the Policy, then reduced pro-rata Guaranteed Additions would become payable.

For e.g. For a policy with annualized premium of Rs. 30,000 and premium paying term of 10 years, the Guaranteed Addition in 8th policy year is Rs. 600. In case of a partial withdrawal of 10% of Fund Value before the Guaranteed Additions, the Guaranteed Addition will reduce by 10% and Rs. 540 will be added to the Fund Value.

Policy Year End	Guaranteed Addition payable as a % of the Annualized Premium (AP)					
	For AP < Rs.150,000		For AP ≥ Rs.150,000 & < Rs.1,000,000		For AP ≥ Rs.1,000,000	
	For PPT of 5 years	For all other PPTs	For PPT of 5 years	For all other PPTs	For PPT of 5 years	For all other PPTs
8-9	-	2%	-	2%	-	2%
10-13	4%	4%	4%	4%	3%	3%
14	6%	6%	4%	4%	3%	3%
15+	2%	2%	2%	2%	2%	2%

Non-negative claw-back Addition

From 5th policy anniversary onwards, the policy will be eligible for non-negative claw-back addition at the time of exit if the reduction in yield at the time of exit is greater than the maximum reduction in yield allowed at that time. The

extent of claw-back addition will depend on the actual gross yield of the chosen fund achieved at the time of exit for each policy respectively.

d) Surrender Benefit:

Procedure for surrender/complete withdrawal of the Policy	Amount payable
You may surrender the Policy only after the completion of first 5 Policy Years by giving Us a written request. We will terminate the Policy and all the benefits under the Policy will cease to apply. We will pay:	The Fund Value as on date of surrender.
On surrendering the Policy no further premiums are due and all rights and benefits under the Policy would cease.	

e) Partial Withdrawal Benefit:

	Procedure for making partial withdrawals	Amount payable
(i)	You may make a partial withdrawal from the Fund Value from the commencement of the 6 th Policy Year; by giving Us a written request. We will allow the request for partial withdrawal if : (a) The Insured is above Age 18 years on the date of the request; and (b) The proposed partial withdrawal amount is not less than Rs. 5,000 (in multiples of Rs. 1,000); and (c) The proposed partial withdrawal amount (per withdrawal) is not more than 25% of Fund Value as on withdrawal request date, and after any partial withdrawal the Fund Value shall not go below 105% of total premiums (including top-up premium) paid till the time of partial withdrawal less Sum Assured.	Partial Withdrawal amount requested less Partial Withdrawal charges, if any.
After the payment of the Partial Withdrawal amount, the Policy will continue, unless the partial withdrawal will result in the Fund Value being insufficient to recover the applicable Charges in which case the Policy will immediately and automatically terminate and We will pay You the remaining Fund Value.		
(ii)	A partial withdrawal will first be made from the Top-up Fund Value which have been in existence for at least 5 Policy Years. If the qualifying Top-up fund value is less than the proposed partial withdrawal amount, the balance amount will be made from the Base Premium Fund Value.	
(iii)	<u>Charges for partial withdrawal:</u> (a) The first 2 partial withdrawals in a Policy Year will be free of charges. (b) For all subsequent partial withdrawals in that Policy Year, the Partial Withdrawal Charges specified in the Table of Charges will be applied. The Charges will be recovered by deducting the same from the partial withdrawal amount. (c) We will not carry forward any unused free partial withdrawals from any Policy Year.	
(iv)	If a partial withdrawal is made in accordance with this Clause, then the amount of any subsequent Guaranteed Additions applicable will be reduced pro-rata to the extent of the partial withdrawal made till the date of Guaranteed Addition.	

f) Change in the Sum Assured

Procedure for changing the Sum Assured:

(i)	<p>You may increase or decrease the Sum Assured at any policy anniversary date starting from the 6th Policy Year; and by giving Us written notice at least 2 months in advance from the policy anniversary date from which You wish the change to be applied.</p> <p><u>The Sum Assured will be altered subject to:</u></p> <p>(a) The Policy being in force;</p> <p>(b) The Sum Assured shall not be altered more than 3 times during the Policy Term;</p> <p>(c) The proposed Sum Assured shall not be less than the minimum or more than the maximum Sum Assured applicable under the plan;</p> <p>(d) The Mortality Charges specified in the Table of Charges will be deducted as per the new sum at risk</p> <p>(e) Our acceptance of the proposed change to the Sum Assured subject to We issuing a written endorsement to the Schedule.</p>	
	Increase in Sum Assured (SA)	Decrease in Sum Assured (SA)
	<p>(a) You may opt to increase the Sum Assured only before the Insured has attained Age 50 years.</p> <p>(b) We may require the Insured to undergo medical examination/tests (at Your sole cost and expense) before We allow the proposed increase in the Sum Assured.</p> <p>(c) Underwriting would be done as per the prevailing underwriting norms.</p> <p>(d) Increase in the Sum Assured will not result in an increase to the Base Premium, however mortality charges pertaining to new Sum Assured will be deducted</p> <p>(e) The increase to the Sum Assured will only be permitted if You have not already opted to reduce the Sum Assured.</p>	<p>(a) Decrease in the Sum Assured will not result in a decrease to the Base Premium.</p> <p>(b) On decrease of Sum Assured You do not have the option to increase the same in future.</p> <p>(c) Rider benefits, if any, will be automatically adjusted to stay below or reduced equal to base sum assured.</p>

2) OPTIONS

a) Top-up Premium:

Top-up Premium is allowed:
<p>(a) Any time during the policy term and before the commencement of the last five Policy Years prior to the Maturity Date;</p> <p>(b) We will accept the Top-up Premium only if all due instalments of Base Premium have been received in full and the Top-up Premium amount is not less than Rs. 5,000;</p> <p>(c) There is a lock-in period of five years for each Top-up Premium from the date of payment of that Top-up Premium for the purpose of partial withdrawals;</p> <p>(d) At any point of time, total Top-up Premiums paid shall not exceed the total Base Premiums paid at that point of</p>

time; and

- (e) Every Top-up premium will result an additional sum assured based on age at the time of payment of Top-up premium which will be over and above the base sum assured under the policy.

b) Switching:

Procedure for switching:	
(i)	You may switch Units between the Funds: (a) while the Policy is in force; (b) by giving Us a written request for the switch ; and (c) if the proposed amount to be switched is not less than Rs. 5,000
Charges for switching:	
(ii)	(a) 4 switches in a Policy Year will be free of any charges. (b) For all subsequent switches in that Policy Year, the Switching Charges specified in the Table of Charges will be applied. The Switching Charges will be recovered by deducting the same from the amount to be switched. (c) We will not carry forward any unused free switches from any Policy Year. (d) No restrictions on the number of switches during a particular policy year or during entire policy term.

c) Premium Re-direction

Procedure for Premium Redirection i.e changing the Allocation Proportion for future premiums	
(i)	You may change the Allocation Proportion while the Policy is in force. We will allow the change in Allocation Proportion on future premiums.
Conditions for changing the Allocation Proportion:	
(ii)	(a) The Allocation Proportion may be changed only twice in any Policy Year free of any charges. (b) For all subsequent changes to the Allocation Proportion in that Policy Year, the Premium Re-direction Charges specified in the Table of Charges will be applied. (c) The premium redirection will apply only to future Base Premium and Top-up Premiums but will not affect the existing Units. (d) The option can be opted by You giving notice in writing to Us at least two weeks prior to the due date of the Base Premium/receipt of the Top-up Premium. (e) By default, new allocation percentage will be applicable to all future premiums and Top Up premiums.

d) Loan under the Policy:

Loans are not allowed under the policy.

e) **Settlement Option**

- i) You may opt to exercise the Settlement Option by giving Us written notice at least 2 months prior to the Maturity Date which specifies which of the following terms You wish to apply.

Term for which the Settlement Option will apply (in years)	Proportion of the Fund Value available at the time of each payment i.e at the beginning of each payment year				
	Payment Year				
	1	2	3	4	5
2	1/2	1	-	-	
3	1/3	1/2	1	-	-
4	1/4	1/3	1/2	1	-
5	1/5	1/4	1/3	1/2	1

Conditions applicable when the Settlement Option is in effect:	
(i)	<u>Payment of the Maturity Benefit under the Settlement Option:</u> If You exercise the Settlement Option in accordance with this Clause, then We will pay You the Fund Value at the Maturity Date in regular instalments in the amounts and for the term specified.
(ii)	<u>Termination of the Settlement Option:</u> You may terminate the Settlement Option at any point in time and we would pay the Balance Fund Value to You in a lump sum without any charges.
(iii)	<u>Death when the Settlement Option is in force:</u> If You die before all instalments payable under the Settlement Option have been paid, then We will pay the balance Fund Value to Your Nominee/legal heir, as on the date of intimation of Your death.
(iv)	<u>Charges:</u> Only the Fund Management Charges will be deducted when the Settlement Option is in force. No other Charges will be deducted during this period.
(v)	<u>Partial withdrawals:</u> No partial withdrawals will be allowed during this period.
(vi)	<u>Switch:</u> No switches will be allowed during this period.
(vii)	<u>Redemption of Units:</u> Redemption of Units from each Fund will be based on the percentage of that Fund to the total Fund Value as on the date of payment.
(viii)	<u>Investment Risk:</u> You agree that the investment risk during this period shall be borne entirely by You.

f) **Change in Premium Payment Term**

Conditions for change in Premium Payment Term:
You may change the Premium Payment Term at any time before the expiry of the present Premium Payment Term provided all due premiums are paid, while the Policy is in force and subject to the Premium Payment Terms being available under this plan.

3) **PAYMENT OF PREMIUM & DISCONTINUANCE OF PREMIUM PAYMENT**

a)	Payment of Base Premium:
	You shall pay Base Premium for the Premium Payment Term. The amount of Base Premium payable, the frequency at which it must be paid and the due dates for each installment of Base Premium are stated in the Schedule.

b)	Grace Period:
	<p>If We do not receive the Base Premium in full by the due date, then:</p> <ul style="list-style-type: none"> (i) We will allow a Grace Period during which You must pay the Base Premiums due in full. (ii) The benefits under the Policy will continue to apply and all applicable Charges shall continue to be deducted.
c)	Discontinuance during the first five policy years:
	<ul style="list-style-type: none"> a) If We do not receive the Base Premiums due in full by the end of the Grace Period, then within 15 days from the expiry of the Grace Period, We will send You written notice requesting You to choose any one of the following options: <ul style="list-style-type: none"> (i) Revive the Policy within the period of two years; (ii) Completely withdraw from the Policy without any risk cover. b) You shall give Us written notice intimating the option chosen by You within 30 days of receipt of Our notice, during which period, the Policy will be deemed to be in-force and the benefits under the Policy will continue to apply subject to deduction of all applicable Charges. <p>If You give Us written notice of choosing the option either 'to revive the policy within a period of two years' (or) 'to withdraw from the Policy without any risk cover' (or) if We do not receive any notice from You till the expiry of 30 days from receipt of Our notice, the Policy shall be discontinued on the date of receipt of notice by Us or on the expiry of 30 days, whichever is earlier, and the fund value as on the date of discontinuance less discontinuance charges shall be transferred to Discontinued Policy Fund, and the insurance cover will cease. You have two years from the discontinuance date to revive the Policy. The Discontinued Policy Fund will be credited with a minimum interest rate* per annum as suggested by IRDAI from time to time and the proceeds from this account will be payable to you on the date corresponding to your fifth policy anniversary in case of complete withdrawal or in case of non receipt of any notice by Us. In case of choosing the option to revive the policy, the proceeds from Discontinued Policy Fund will be payable to you on the date corresponding to your fifth policy anniversary or end of two year revival period whichever is later. In the unfortunate event of death of the Insured while the policy is not yet revived, We will pay the proceeds immediately and terminate the policy.</p>
d)	Discontinuance after first five policy years
	<ul style="list-style-type: none"> a) If We do not receive the Base Premiums due in full by the end of the Grace Period, then within 15 days from the expiry of the Grace Period, We will send You written notice requesting You to choose any one of the following options: <ul style="list-style-type: none"> (i) Revive the Policy within the period of two years; (ii) Completely withdraw from the Policy without any risk cover; (iii) Convert the Policy into Paid Up Policy. b) You shall give Us written notice intimating the option chosen by You within 30 days of receipt of Our notice, during which period, the Policy will be deemed to be in-force and the benefits under the Policy will continue to apply subject to deduction of all applicable Charges. <p>If You give Us written notice of choosing the option 'to withdraw from the Policy without any risk cover' or if We do not receive any notice from You till the expiry of 30 days from receipt of Our notice, the</p>

	<p>Policy shall be terminated on the date of receipt of notice by Us or on the expiry of 30 days, whichever is earlier, and the fund value as on the date of termination shall be paid immediately to You.</p> <p>If You give Us written notice of choosing the option 'to revive the Policy within a period of two years', within the period of 30 days from receipt of Our notice, the Policy shall be discontinued and the fund value as on the date of discontinuance less discontinuance charges shall be transferred to Discontinued Policy Fund, and the insurance cover will cease. You have two years from the discontinuance date to revive the Policy. The Discontinued Policy Fund will be credited with a minimum interest rate* per annum as suggested by IRDAI from time to time and the proceeds from this will be payable to you at the end of two year revival period. In the unfortunate event of death of the Insured while the policy is not yet revived, We will pay the proceeds immediately and terminate the policy.</p> <p>If You give Us written notice of choosing the option 'to convert the Policy into Paid- Up Policy', the policy will continue with the reduced paid up benefits.</p> <p>*Currently the minimum interest rate applicable to the discontinued fund is 4% per annum.</p>
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e)	Revival of the Policy:
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	<p>If You give Us written notice exercising the option to revive the Policy, then You understand and agree that:</p> <ul style="list-style-type: none"> (i) You will provide Us with all information and documentation that We request. (ii) Revival of the Policy is subject to Our underwriting requirements & decision. The revival shall not be effective until We issue a written endorsement to the Schedule. (iii) You will pay all the due outstanding Premiums in full. <p>On exercising the option to revive the Policy, the policy will be brought back into force and we would:</p> <ul style="list-style-type: none"> a) Collect all due and unpaid premiums without charging any interest or fee. b) The Discontinued Policy Fund will be credited with a minimum interest rate* per annum as suggested by IRDAI from time to time, and will be transferred to the chosen fund(s). c) Levy policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied. d) Will add back the discontinuance charges deducted at the time of discontinuance of the policy.
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FORECLOSURE OF POLICY:	
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<p>If, the Fund Value becomes insufficient to deduct all applicable Charges under the Policy after five (5) Policy Years, then the Policy will be automatically foreclosed and the Fund Value as on date of such foreclosure will be paid immediately to You.</p>

4) FUND & UNIT PROVISIONS

a)	Funds available:
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<p>The Funds available under this Policy for You to invest in are listed in the Table of Funds. The description of these Funds and the objectives of each is also listed in the Table of Funds.</p> <p>You understand and agree that the underlying assets relating to the Funds shall remain Our absolute beneficial ownership.</p>
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b)	Premium Allocation:	
The Base Premium received, after deduction of the Premium Allocation Charges, will be allocated to the Funds in the Allocation Proportion.		
c)	What are Units:	
Units are a proportionate part of the Fund which are created within the Fund and referenced to the underlying assets.		
d)	Determination of the Unit Price:	
The Unit Price of each Fund shall be computed as set out below or by any other method as may be prescribed by the Regulator:		
[Market Value of investment held by the fund plus Value of Current Assets less (Value of Current Liabilities and provisions, if any)]		
Divided by,		
Number of units existing under the Fund at valuation date, before any new units are created or redeemed		
e)	Conditions for Unit encashment:	
	Timing of payment/request for payment:	Applicable NAV
	First Premium amount	Later of, date when the premium is credited AND date of underwriting acceptance
	Base Premium or Top-up Premium received by Us by local cheque, cash or demand draft payable at par where the premium is received before 3:00 pm on a working day	Closing NAV of the date of receipt of premiums OR the due date of that installment of premium whichever is later
	Base Premium or Top-up Premium received by Us by local cheque, cash or demand draft payable at par where the premium is received after 3:00 pm on a working day	Closing NAV of the next working day OR the due date of that installment of premium whichever is later
	Base Premium or Top-up Premium received by Us by outstation cheque or demand draft	Closing NAV of the date on which payment is realized OR the due date of that installment of premium whichever is later
	Payment of the death benefit	The closing NAV of the date on which the claim is intimated.
	Payment of the maturity benefit	The closing NAV of the Maturity Date.
	All requests for partial withdrawal, switching or surrender/discontinuance of the Policy, received before 3:00 pm on a working day	The closing NAV of the date of receipt of the request.
	All requests for partial withdrawal, switching or surrender/discontinuance of the Policy, received after 3:00 pm on a working day	The closing NAV of the next working date.
	Free-look cancellation request received before 3:00 pm on a working day	The closing NAV of the date of receipt of the request.
	Free-look cancellation request received after 3:00 pm on a	The closing NAV of the next working date.

working day	
f)	Exceptional circumstances:
<p>In exceptional circumstances, such as the following, We may defer the calculation of the NAV for upto 7 days:</p> <ul style="list-style-type: none"> i. When one or more recognized stock exchanges where stocks, debts, etc. are routinely traded which provides a basis for valuation of a substantial portion of assets of the fund are closed down otherwise than on ordinary holidays. ii. When, as a result of political, economic and monetary or other circumstances beyond Our control, the disposal of assets of the fund is not possible, profitable or practical. iii. Those periods of extreme volatility of the markets. iv. When there are natural calamities, strikes, wars, civil unrest, riots and “bandhs” or any other circumstances that affect Our normal functioning. v. If so directed by the IRDAI. <p>In exceptional circumstances/unusual market conditions and in the interest of the policyholders, We may limit the total number of Units withdrawn on any day to 5% of the total number of Units outstanding in the Funds.</p>	
g)	Unit statement:
<p>A Unit statement with the total number of Units under each of the Funds chosen by the Insured and the respective NAV showing the performance of the Fund will be issued to You on each Policy Anniversary and also when a transaction is effected by You.</p>	

5) GENERAL CONDITIONS

a)	Free Look Period:
<p>You may return the Policy document to Us within 15 days* of receipt of the Policy document if You disagree with any of the terms and conditions by giving Us written reasons for Your objection. We will refund the following amount:</p> <p style="padding-left: 40px;">Fund Value at the date of cancellation plus (non allocated premium plus charges levied by cancellation of units) minus (Stamp duty + medical expenses, if any + proportionate risk premium for the period on cover)</p> <p>*A free look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).</p>	
b)	Claim procedure:
<p>In case of death claim, we shall be given written notice of the Life Insured’s death along with the following documents for us to assess the claim:</p> <ul style="list-style-type: none"> (i) The death claim form, duly completed; (ii) The original or an attested copy of the death certificate; (iii) The original Policy document; (iv) Documents to establish right of the claimant in the absence of valid nomination (v) Any other information or documentation that we request. <p>In case of death due to accident and unnatural death, the following additional documents are required:</p> <ul style="list-style-type: none"> i. Copy of FIR and Panchnama; 	

	<ul style="list-style-type: none"> ii. Copy of the Postmortem report; iii. Copy of newspaper clipping if any; iv. Copy of the Final police investigation report; v. Copy of the chargesheet in case of murder; <p>You are requested to send intimation of the claim to any of our branch offices or to our Corporate office address mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Ltd. 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroi Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p> <p>In case of maturity claim, following documents are required by us to process the claim:</p> <ul style="list-style-type: none"> i. The original Policy Document; ii. The maturity claim form, duly completed.
c)	Nomination:
	<p>Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure - (1) for reference].</i></p>
d)	Assignment:
	<p>Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure (2) for reference].</i></p>
e)	Fraud/Breach of Good Faith
	<p>(i) If you or anyone acting on your behalf makes, fraudulent, misleading or dishonest representation in any respect, then this Policy shall be dealt with in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.</p> <p>(ii) <u>Mis-statement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by us, given the correct Age. If at the correct age, the Life Insured was not insurable under this Policy according to our requirements, we reserve the right to terminate the Policy and pay the Premiums received by the Company till date if any (in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time).</p> <p>(iii) <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.</p>

	<p>(iv) Section 45: Fraud and Misrepresentation shall be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (3) for reference].</i></p>
f)	Currency, Governing Law & Jurisdiction
	<p>The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
g)	Taxation
	<p>The tax benefits under this Policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time.</p> <p>We reserve the right to recover from You all levies including but not limited to Goods and Services Tax, if any as applicable from time to time.</p>
h)	Duplicate Policy Document
	<p>If You lose or misplace the Policy document then You may request Us to issue You a duplicate Policy Document by giving Us written notice and making payment of fee specified in the Table of Charges in advance.</p> <p>On issue of the duplicate Policy document, the original shall automatically cease to have any legal effect and You agree to indemnify and hold Us harmless from and against any and all claims, demands, costs, expenses, awards or judgments arising from or in connection with the original Policy document or the issue of the duplicate Policy document.</p>
i)	Notices
	<p>(i) All notices meant for Us shall be given to Us at Our address specified in the Schedule or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p> <p>(iii) You would need to timely intimate us of any change in your address to enable us to provide important information pertaining to your Policy.</p>
j)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing by an endorsement to the Schedule.</p> <p>(ii) Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations made or circulars / guidelines issued by IRDAI.</p>
k)	Mode of Communication
	<p>The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications.</p>

	While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws in force from time to time.
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6) DEFINITIONS

Defined Term	Meaning
Age:	age of the insured at last birthday.
Allocation Proportion:	the proportion specified in the Schedule in which premiums received under the Policy will be allocated into the Funds.
Annualized Premium:	the Base Premium payable for the Policy Year.
Appointee:	the person named in the Schedule who will accept and hold in trust all amounts payable under the Policy on behalf of the Nominee/(s) if the Nominee/(s) is/are less than Age 18 years on the date of payment.
Charges:	the charges listed in the Table of Charges which are applicable under the Policy.
Discontinued Policy Fund:	a segregated fund which is constituted by the fund value of all discontinued policies.
Funds:	Our investment funds which are established and managed by Us.
Fund Value:	the total value of the units in a segregated fund i.e. total number of Units held in the unit account multiplied by their respective NAV.
Grace Period:	a period of 15 days from the due date of premium specified in the Schedule if the Premium is payable on a monthly basis and a period of 30 days from the due date of premium specified in the Schedule for all other frequencies for payment of Premium, during which the Policy is in-force.
Insured:	the person named in the Schedule whose life is insured under this Policy.
In Force:	The Policy is In Force when all the due Premium payments have been received in full by Us.
IRDAI / Authority:	Insurance Regulatory and Development Authority of India.
Insurance Act:	means The Insurance Laws (Amendment) Act, 2015 as amended from time to time.
Maturity Date:	the date specified in the Schedule on which the Policy matures.
Minimum Interest Rate:	the minimum rate of interest of 4% p.a. (or such other minimum rate of interest specified by IRDAI from time to time) that will be granted by Us on any amount credited to the Discontinued Policy Fund.
Net Asset Value:	the price per unit of the segregated fund.

Nominee:	the person/(s) specified in the Schedule nominated in accordance with the Insurance Act .
Paid-up Sum Assured:	Sum Assured multiplied by the total number of premiums paid to the original number of premiums payable
Policy:	the Policy document, the Proposal Form, the Schedule and any other document attached or annexed including the endorsement attached to the Policy issued by Us.
Policy Anniversary:	the date corresponding with the Risk Commencement Date specified in the Schedule in every calendar year.
Policy Year:	a period of one year commencing on the Risk Commencement Date or any Policy Anniversary.
Policy Commencement Date:	the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, Policy Years, and Premium Due Dates are determined.
Policy Term:	the term in years between the Risk Commencement Date and the Maturity Date.
Premium Payment Term:	the term in years during which the Premiums are required to be paid.
Premium Redirection:	option to modify the allocation of amount of renewal premium to various segregated funds.
Proposal Form:	the signed, dated application form and any accompanying declarations or statements submitted to Us.
Risk Commencement Date:	the date on which Your rights, benefits and risk cover begin, as shown in Your Policy Schedule.
Revival Period:	the period of two consecutive years from the date of discontinuance of the Policy, during which You are entitled to revive the Policy.
Redemption:	cancellation of the units at the prevailing unit price of the segregated fund, in case of partial withdrawal, switches, surrender, maturity, etc.
Sum Assured:	the amount specified in the Schedule.
Switches:	facility to change the investment pattern by moving from one segregated fund to other segregated fund(s).
Surrender:	complete withdrawal or termination of the Policy.
Top-up Premium:	any additional premium payments made by You in accordance with Clause 2)a).
Top-up Sum Assured:	the sum assured pertaining to Top-up Premium
Unit:	a notional and proportionate part of the unit account created solely for the purpose of determining the benefits payable under the Policy.
We/Our/Us/Company:	Edelweiss Tokio Life Insurance Company Limited.
You/ Your:	the policyholder named in the Schedule.

Interpretation: In this Policy document, where appropriate, references to the singular will include references to the plural and references to one gender will include references to the other.

Grievance Redressal Mechanism:

We have established a Grievance Redressal Mechanism to assist in the resolution of any complaint, grievance or dispute in respect of the Policy. You are requested to submit your written complaint at any of the below mentioned touch points:

Step 1

- 1) Toll free customer care number: 1-800-2121-212 (24 hours a day, 7 days a week)
- 2) Email us at : complaints@edelweisstokio.in / care@edelweisstokio.in
- 3) Write to us at: Customer Care, Edelweiss Tokio Life Insurance Company Ltd, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirool Road, Kurla (W), Mumbai 400070

Step 2

If you do not receive any resolution to your complaint within a period of 2 weeks or if the response is not as per your expectations, please feel free to contact our Grievance Redressal Officer, at any of the below touch points.

- +91 22-71013322 (Between 10 am to 7 pm on Monday to Friday, except public holidays).
- GRO@edelweisstokio.in
- Write to us at: Customer Care, Edelweiss Tokio Life Insurance Company Limited, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirool Road, Kurla (W), Mumbai – 400070.

Step 3

If you are not satisfied with the response of the GRO, you may write to the Chief Grievance Redressal Officer at cgro@edelweisstokio.in or send a communication to:

Chief Grievance Redressal Officer
Edelweiss Tokio Life Insurance Company Limited
3rd & 4th Floor, Tower 3, Wing 'B',
Kohinoor City, Kirool Road, Kurla (W)
Mumbai - 400070.

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

- IRDAI Grievance Call Centre (IGCC) Toll Free No: 155255
- Email ID: complaints@irda.gov.in
- Register online at: <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh
Hyderabad 500 029, Telangana
Fax No: 91-40-6678 9768

If the complaint/grievance has still not been resolved, you may at any time approach the Office of the Insurance Ombudsman established by the Central Government of India as per Rule 13 and 14 of the Insurance Ombudsman Rules, 2017 ('Insurance Ombudsman Rules').

Powers of Insurance Ombudsman under Rule 13 of the Insurance Ombudsman Rules:

The Ombudsman shall receive and consider the following complaints or disputes relating to:

- a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b. any partial or total repudiation of claims by the Company;
- c. disputes over premium paid or payable in terms of insurance policy;
- d. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- e. legal construction of insurance policies in so far as the dispute relates to claim;
- f. policy servicing related grievances against the Company and their agents and intermediaries;

- g. issuance of life insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- h. non-issuance of insurance policy after receipt of premium in life insurance including health insurance; and
- i. any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f) as mentioned above.

Manner in which complaint is to be made in accordance with Rule 14 of the Insurance Ombudsman Rules:

1. Any person who has a grievance against the Insurer/Company/Us, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose territorial jurisdiction the branch or office of the Company, complaint against or the residential address or place of residence of the complainant is located.
2. The complaint shall be in writing duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
3. No complaint to the Insurance Ombudsman shall lie unless:
 - a. the complainant makes a written representation to the Company named in the complaint and—
 - i. either the Company had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the Company received the complainant’s representation; or
 - iii. the complainant is not satisfied with the reply given to him by the Company;
 - b. The complaint is made within one year—
 - i. after the order of the Company rejecting the representation is received; or
 - ii. after receipt of decision of the Company which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the Company if the Company named in the complaint fails to furnish reply to the complainant.
4. The Insurance Ombudsman shall be empowered to condone the delay in filing a complaint as mentioned above under (3) (b), as he may consider necessary, after calling for objections of the Company against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under the Insurance Ombudsman Rules.
5. 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 list of the Ombudsman with their addresses given below:

Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel.: 079-25501201/02/05/06 Fax: 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Office of the Insurance Ombudsman, 2 nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL-462 003. Tel.: - 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in
Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461 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.: 0172-2706196/2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in
Office of the Insurance Ombudsman, Fathima Akhtar Court, 4 th Floor, 453 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.: 011-23239633 / 23237532 Fax: 011-23230858 Email: bimalokpal.delhi@gbic.co.in

<p>Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, <u>GUWAHATI-781 001 (ASSAM).</u> Tel.: 0361-2132204/05 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, <u>HYDERABAD-500 004.</u> Tel.: 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, <u>ERNAKULAM-682 015.</u> Tel: 0484-2358759/2359338 Fax.: 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4th Floor, 4, C.R.Avenue, <u>KOLKATA - 700072</u> Tel: 033-22124339/22124340 Fax: 22124341 Email: bimalokpal.kolkata@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, <u>LUCKNOW-226 001.</u> Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <u>MUMBAI-400 054.</u> Tel: 022-26106960/26106552 Fax: 022-26106052 Email: bimalokpal.mumbai@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, Gr. Floor, Jeevan Nidhi - II, Bhawani Singh Marg, <u>JAIPUR – 302005.</u> Tel: 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth <u>PUNE - 411030.</u> Tel: 020-41312555 Email: Bimalokpal.pune@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, <u>BENGALURU – 560 078.</u> Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road Naya Bans, Sector 15, Distt: Gautam Buddh Nagar <u>NOIDA – 201301.</u> Tel: 0120-2514250/52/53 Email: bimalokpal.noida@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, <u>PATNA – 800006</u> Tel No: 0612-2680952 Email id : bimalokpal.patna@gbic.co.in</p>	

You may refer to the list of Ombudsman with their addresses on <http://www.gbic.co.in/ombudsman.html>

TABLE OF CHARGES

1) Policy Administration Charges:

When and how applicable	At what rate	When can it be changed
Policy Administration Charges are levied by cancelling Units at the prevailing Unit Price from the Fund Value, on the first working day of each policy month from the Risk Commencement Date, at the rate of:	For the 1 st Policy Year: Rs. 50 per month; From the commencement of the 2 nd Policy Year onwards: applicable Policy Administration Charges shall increase by 5% p.a. for each Policy Year.	Cannot be changed

2) Fund Management Charges (FMC):

When and how applicable	At what rate	When can it be changed																
FMC are levied for the management of the Funds as a percentage of the value of assets and is charged at the time of calculation of NAV of the Fund, on a daily basis, at the rate of:	<table border="1"> <thead> <tr> <th>Fund</th> <th>Annual FMC:</th> </tr> </thead> <tbody> <tr> <td>Equity Large Cap Fund</td> <td>1.35%</td> </tr> <tr> <td>Equity Top 250 Fund</td> <td>1.35%</td> </tr> <tr> <td>Bond Fund</td> <td>1.25%</td> </tr> <tr> <td>Money Market Fund</td> <td>0.75%</td> </tr> <tr> <td>P/E based Fund</td> <td>1.30%</td> </tr> <tr> <td>Managed Fund</td> <td>1.35%</td> </tr> <tr> <td>Discontinuance Fund</td> <td>0.50%</td> </tr> </tbody> </table>	Fund	Annual FMC:	Equity Large Cap Fund	1.35%	Equity Top 250 Fund	1.35%	Bond Fund	1.25%	Money Market Fund	0.75%	P/E based Fund	1.30%	Managed Fund	1.35%	Discontinuance Fund	0.50%	May be changed with prior IRDAI approval.
Fund	Annual FMC:																	
Equity Large Cap Fund	1.35%																	
Equity Top 250 Fund	1.35%																	
Bond Fund	1.25%																	
Money Market Fund	0.75%																	
P/E based Fund	1.30%																	
Managed Fund	1.35%																	
Discontinuance Fund	0.50%																	

3) Discontinuance Charges:

When and how applicable		When can it be changed
Surrender/Discontinuance charge is levied on complete withdrawal of the Policy as a percentage of the Annualised Premium* or Fund Value (as applicable) on the date of discontinuance at the rates below:		Cannot be changed
At what rate		
Policy Year in which Policy is discontinued	Surrender/Discontinuance Charge	
	Annualised Premium of <= Rs. 25,000	Annualised Premium of > Rs. 25,000
1	Lower of 20% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 3000	Lower of 6% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 6000
2	Lower of 15% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 2000	Lower of 4% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 5000
3	Lower of 10% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 1500	Lower of 3% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 4000
4	Lower of 5% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 1000	Lower of 2% of the (Annualised Premium or Fund Value), subject to maximum of Rs. 2000
5	NIL	NIL

* No discontinuance charges will be imposed on the Top-Up Premiums.

4) **Switching Charges:**

When and how applicable	At what rate		When can it be changed
Switching Charges are levied while switching Units between Funds by deducting from the amount to be switched, at the rate of:	First 4 switches in a Policy Year	FREE	Cannot be changed
	All subsequent switches in that Policy Year	Rs. 100 per switch	

5) **Premium Allocation Charges:**

When and how applicable	At what rate				When can it be changed
Premium Allocation Charges are levied when We are in receipt of Basic Premium and as a %age of the premium from the premium received at the rate of:	Policy Year	Annualized Premium of < Rs.1.5L	Annualized Premium of Rs. 1.5L – 9.999L	Annualized Premium of Rs. 10L +	Cannot be changed
	1	6%	4%	3%	
	2 – 5	4%	4%	3%	
	6 – 7	2%	2%	2%	
	8 onwards	Nil	Nil	Nil	
Premium Allocation Charges for Top-up Premium = 1% of the Top-up Premium amount.					

6) **Premium Re-direction Charges:**

When and how applicable	At what rate		When can it be changed
Premium Redirection Charges are levied on the change of the Allocation Proportion which will be recovered by way of cancellation of units, at the rate of:	First 2 changes in Allocation Proportion in a Policy Year	FREE	Cannot be changed
	All subsequent changes to the Allocation Proportion in that Policy Year	Rs. 100 per change	

7) **Partial Withdrawal Charges:**

When and how applicable	At what rate		When can it be changed
Partial Withdrawal Charges are levied at the time of partial withdrawal and are recovered by deducting from the withdrawal amount, at the rate of:	Two partial withdrawals in a Policy Year	FREE	Cannot be changed
	All subsequent withdrawals in that Policy Year	Rs. 200 per withdrawal	

8) **Mortality Charges:**

When and how applicable	When can it be changed
Mortality Charges are levied on the 1 st working day of each policy month after the Risk Commencement Date by cancellation of appropriate number of Units from the Fund Value.	Cannot be changed
At what rate	
<p>Monthly Mortality Charges = Sum at Risk * (Annual Mortality rate / 12)</p> <p>Where, the Annual Mortality rate depends on the Insured's Age and Gender as on date of calculation and the Sum at Risk (SAR) as described below. Mortality Charges will attract service tax.</p> <p><u>Sum at risk (SAR):</u></p> <p>The Sum at Risk (SAR) on a given date for calculation of Mortality Charges is calculated as follows:</p> <ul style="list-style-type: none"> SAR for Life Insured = Higher of the {(Total Sum Assured (including top-up sum assured)) or (105% of the total Premiums paid (including top-up premium) <i>minus</i> the Fund Value as on that date)}. 	

9) **Miscellaneous Charges:**

When and how applicable	At what rate	When can it be changed
Miscellaneous Charges are levied for issuance of additional or a duplicate copy of the yearly Fund statement which will be recovered by way of cancellation of units at the rate of:	Rs. 100 per statement	Cannot be changed

10) **Taxes:**

When and how applicable	At what rate	When can it be changed
Applicable taxes, if any would be levied in accordance with applicable law.	18%	Subject to change in accordance with applicable law.

TABLE OF FUNDS

The description of the Funds available under this Policy for You to invest in and the objectives of each of these Funds are below:

1. Equity Large Cap Fund: (SFIN NO: ULIF00118/08/11EQLARGECAP147)

Objective: *to provide high equity exposure targeting higher returns in the long term.*

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	60%	100%	High
Debt and money market instruments	Nil	40%	

2. Equity Top 250 Fund: (SFIN NO: ULIF0027/07/11EQTOP250147)

Objective: *to provide equity exposure targeting higher returns (through long term capital gains).*

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	60%	100%	High
Debt and money market instruments	Nil	40%	

3. Bond Fund: (SFIN NO: ULIF00317/08/11BONDFUND147)

Objective: *to provide a relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.*

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	Nil	Nil	Low to medium
Debt and Money market instruments	100%	100%	

4. Money Market Fund: (SFIN NO: ULIF00425/08/11MONEYMARKET147)

Objective: *to provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.*

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	Nil	Nil	Low
Debt and Money market instruments	100%	100%	

5. Price Earning (PE) based Fund: (SFIN NO: ULIF00526/08/11PEBASED147)

Objective: *to provide a platform to make asset allocation between Equity and Debt / Money market instruments based on Nifty index P/E ratio.*

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	Nil	100%	Medium to High
Debt and Money market instruments	Nil	100%	

Strategy used for this fund is as follows:

Nifty Index P/E	Equity and Equity related instruments	Debt and Money Market Instruments
For Low P/E	High Exposure	Low Exposure
For High P/E	Low Exposure	High Exposure

6. Managed Fund: (SFIN NO: ULIF00618/08/11MANAGED147)

Objective: This fund uses the expertise of the Company's fund manager to decide on the asset allocation between Equity and Debt / Money market instruments along with stock selection.

Assets	Minimum	Maximum	Risk Profile
Equity and equity related instruments	Nil	40%	Medium
Debt and Money market instruments	60%	100%	

We may, with the prior approval of the IRDAI, add new Funds or close or amend existing Funds. If We are closing or amending a Fund then We will send You prior notice of the closure/amendment.

7. **Discontinuance Fund:** (SFIN NO: ULIF00701/01/12DISCONT147)

Assets	Minimum	Maximum	Risk Profile
Money Market instruments	Nil	40%	Low
Government Securities	60%	100%	

SAMPLE

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. 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.

02. 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.

03. Nomination can be made at any time before the maturity of the policy.

04. 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.

05. 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.

06. 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.

07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

08. 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.

09. 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 policies maturing for payment on the commencement of The Insurance Act, 1938 as amended from time to time.

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 this Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 ('MWP Act') applies or has at any time applied except where, 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 a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.]

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or Transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. 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.
03. 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.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. 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.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. 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.
08. 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.
09. 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 a simplified version of Section 38 of the Insurance Laws Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws Act, 1938 as amended from time to time for complete and accurate details.]

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:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 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.

02. 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.

03. 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.

04. 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.

05. 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.

06. 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.

07. 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.

08. 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.

09. 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 a simplified version of Section 45 of the Insurance) Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws Act, 1938 as amended from time to time for complete and accurate details.]