

# **FUTURE GENERALI EASY INVEST ONLINE PLAN**

**UIN:**

**UNIT LINKED INSURANCE PLAN**

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SAMPLE

## Part A

### 1. Forwarding Letter

Dear Mr. /Mrs. xxxxx,

Welcome to Future Generali India Life Insurance, a joint venture between Future Group - the leading retailer of India, Generali Group - a global insurance group and one of the world's 50 largest companies and Industrial Investment Trust Limited - a leading Non-Banking Financial Company.

Thank you for choosing Us as Your preferred insurance partner. It is indeed, Our privilege to serve You. We shall strive to be worthy of the trust reposed in Us, at every step of this journey in safeguarding You and Your loved ones. It is Our mission to offer products that best suit Your need in the simplest and most hassle-free manner.

We're happy to present to You, the original Insurance Policy Certificate along with the First Premium Receipt of Your Policy no. , which is enclosed in this kit. We request You to go through the document, check Your personal details and the Policy provisions.

Some key details of the Policy are mentioned below for Your ready reference.

Your name (Policyholder)	
Life Assured Name	
Name of the Plan	
Your Nominee's name	
Policy No.	
Policy Term	
Sum Assured	
Installment Premium	
Premium Payment Term	
Premium Payment Mode	

*We give You the option of cancellation of the policy, within 30 days of receipt of the document, in case You may have any concerns. You may return the Policy Document along with a letter stating Your intention for the same.*

Rest assured, Your Fund Value refund will be processed within 15 days. Refund amount will be equal to the Fund Value as on the date of cancellation plus non-allocated premium plus charges levied by cancellation of Units less deduction for proportionate cost of insurance cover for the period and expenses towards policy stamp duty and medical examination, if any.

We look forward to being Your Total Insurance Solutions Provider. Assuring You Our best services always

Sincerely,

Authorized Signatory

## **2. Policy Preamble**

Simplicity is at the core of Our business at Future Generali. At every step, We shall strive to make Your insurance experience as easy and hassle-free as it can be. Which is why, We have created this Policy document in a manner that You find easy to comprehend.

From Your Policy Schedule and payment period to Your funds and benefits, the next few pages will familiarize You with all the details and information You need to know regarding Your Policy. Do check Your personal details as well as Your Nominee-related information thoroughly. In case of any errors, do notify Us on the same so that We can rectify it. Make sure You keep this Policy Document at a safe place and always refer to it, in case You need any clarity.

This is a contract of insurance between You and Future Generali. This contract has been effected on the receipt of the premium deposit and is based on the details provided in the Proposal Form together with the other information, documentation and declarations received from You for effecting a life insurance contract on the life of the Insured.

We agree to pay the benefits under this Policy on the occurrence of the insured events described in Part C of the Policy, subject to the terms, conditions and exclusions of the Policy.

We wish You the very best in this journey of safeguarding yourself and Your loved ones.

**IMPORTANT: You Are Requested To Read This Policy Document Thoroughly. On Examination Of This Policy, If Any Error Or Incorrect Description Is Found, This Policy Should Be Returned To Us Immediately For Correction.**

**3. Schedule**

**Future Generali Easy Invest Online Plan**  
**UIN:**  
**Unit Linked Insurance Plan**

**THIS SCHEDULE IS PART OF THIS POLICY AND IS SUBJECT TO AND HAS TO BE READ ALONG  
 WITH THE ATTACHED POLICY DOCUMENT.**

**3a) Details of Life Assured**

Full Name:	
Date of Birth:	
Age Admitted:	Yes/No
Gender	
Email address:	
Mobile phone no:	
Residence No:	
Address:	
Suburb:	
Street Name:	
Landmark:	
City:	
Pin Code:	

**3b) You the Policyholder**

Full Name:	
Date of Birth:	
Gender	
Email address:	
Mobile phone no:	
Residence No:	
Address:	
Suburb:	
Street Name:	
Landmark:	
City:	
Pin Code:	

**3c) This Policy:**

Policy Name	
Policy Number	

Customer ID

**3d) Nominee(s) to this Policy are:**

Nominee 1	Nominee 2
Full Name:	Full Name:
Date of Birth:	Date of Birth:
Gender:	Gender:
Relationship with policy holder:	Relationship with policy holder:
Address	Address
Percentage share of Benefit:	Percentage share of Benefit:

**3e) The appointee of this Policy is (in case the Nominee mentioned is a minor):**

Full Name:	
Date of Birth:	
Gender	
Address of the Appointee:	
Relationship with Nominee:	

**3f) What You are covered for:**
**Policy Benefits**

Plan Name/ Rider Name	UIN	Policy Commencement Date/ Rider Commencement Date	Risk Commencement Date	Maturity Date/ Rider Expiry Date	Sum Assured/ Rider Sum Assured	Policy Term/ Rider Term	Premium Payment Term

**Premium Details**

Plan Name/Rider Name	Annualised Premium	Installment Premium	Relevant Modal Factor	Service Tax*	Total Installment Premium*	Premium Frequency	Premium Due Dates	Last Premium Due Date

	First Year	Renewal Years
Total Installment Premium including Riders(if any)		
Total Service Tax*		

<b>Total Installment Premium after Service Tax*</b>		
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**3g) What You are not covered for**

If the Life Assured commits suicide within 12 months from the date of inception of the Policy or from the date of Revival of the Policy, Your Nominee or beneficiary shall be entitled to the Fund Value /Policy account value, as available on the date of death.

Any charges recovered subsequent to the date of death shall be paid back to the Nominee or beneficiary along with Death Benefit.

**3h) Disclaimers**

- \*Includes service tax at prevailing rates.
- Total Premium is subject to change in case of any variance in the present tax rates or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s).
- As per Section 10 (10D) of the Income Tax Act 1961, any sum received under a life insurance Policy will only be exempt from tax provided the annual premium payable in any of the years during the term of the Policy does not exceed 10% of the actual capital sum assured. Tax laws are subject to change.

**3i) Stamp Duty**

The stamp duty of Rs. Xxx (xxxx ONLY) paid by Payorder no.XXXXXX dated DD/MM/YYYY. Government Notification Revenue and Forest Department No.Mudrank 2004/4125/CR 690/M-1, Dt.31/12/2004.

For and on behalf of Future Generali India Life Insurance Company Ltd

\_\_\_\_\_  
Authorised Signature



## Part B

### Definitions & Interpretation

**Definitions:** The terms defined below are important terms which apply under this Policy. These terms are used with initial capitals in the Policy Document and shall have the meaning ascribed to them below wherever they appear in the Policy Document:

- 1) **“Age”** means Age as on last birthday which is the number of completed years on the last birthday.
- 2) **“Allocation”** means the process of creating the Units at the prevailing Unit price offered by Us when the premiums are received or when Switches are made.
- 3) **“Annualised Premium”** means the amount specified in the Schedule which is the total Installment Premium payable for a Policy Year.
- 4) **“Appointee”** means the person named in the Schedule to whom the Death Benefit shall become payable if the Nominee is less than Age 18 when the Death Benefit becomes payable.
- 5) **“Date of Discontinuance of the Policy”** is the date on which We receive the intimation from You about Discontinuance of the Policy or Surrender of the Policy or on the expiry of 30 days from the date of Your receipt of premium Discontinuance notice from Us.
- 6) **“Death Benefit”** means the benefit which becomes payable on the Life Assured’s death in accordance with Part C of this Policy.
- 7) **“Discontinuance”** means the state of a Policy that could arise on account of Surrender of the policy or non-payment of the contracted premium due before the expiry of 30 days from the date of Your receipt of premium Discontinuance notice from the Company. Part D will specify the conditions of Discontinuance.
- 8) **“Discontinuance Charge”** means a charge levied by Us on the Discontinuance of the Policy by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E.
- 9) **“Distance Marketing Mode”** means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes such as e-mail, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than in person.
- 10) **“Endorsement”** means a written confirmation issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Policy or the details contained in the Schedule. Endorsements shall form a part of this Policy and shall be binding on You and Us. It is agreed that the terms of an Endorsement shall supersede any conflicting provisions in this Policy Document, Rider or Schedule.
- 11) **“Financial Year”** means the twelve month period between 1<sup>st</sup> April of each calendar year and 31<sup>st</sup> March of the next calendar year.

- 12) **“Force Majeure Event”** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock out, legislation or restriction by any government or other authority or any circumstances beyond Our control.
- 13) **“Fund Management Charge”** means a charge levied by Us for management of the Segregated Funds and calculated as a percentage of the Fund Value and appropriated by adjusting the NAV. The Fund Management Charge shall be levied on each Valuation Date throughout the Policy Term.
- 14) **“Fund Value”** of Your policy in a particular Segregated Fund at any time is the value of the Units of Your policy at that point of time in that particular Segregated Fund. That is, total number of Units under Your Policy in a particular Segregated Fund multiplied by the Net Asset Value (NAV) per Unit of that Segregated Fund. If You hold units in more than one Segregated Fund, then the Fund Value of Your Policy is the sum total of value of Your units at that point of time across all Segregated Funds.
- 15) **“Grace Period”** means the period of time, as specified in Part C, from the Premium Due Date which is specified in this Policy during which You can pay the due Installment Premium to Us. During the Grace Period, this Policy will be considered to be in force with the risk cover and without any interruption, as per the terms of this Policy.
- 16) **“Installment Premium”** means the premium amount specified in the Schedule which is payable under this Policy at the frequency and in the modes specified in the Schedule.
- 17) **“IRDAI”** means the Insurance Regulatory and Development Authority of India.
- 18) **“Life Assured”** means the person named in the Schedule on whose life the insurance cover under this Policy has been granted.
- 19) **“Lock-in-Period”** means the period of five consecutive years from the Policy Commencement Date, during which period the Proceeds of the Discontinued Policy cannot be paid by Us to You 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.
- 20) **“Maturity Benefit”** means the benefits which become payable on or after the Maturity Date in accordance with Part C of this Policy. Part C will specify whether a Maturity Benefit is payable under this Policy.
- 21) **“Maturity Date”** means the date specified in the Schedule on which the Maturity Benefit (if any) becomes payable if the conditions specified in Part C of this Policy are satisfied.
- 22) **“Monthly Anniversary”** means the date in every month corresponding with the Date of Commencement.
- 23) **“Mortality Charge”** means a charge levied by Us on the Sum at Risk for providing life insurance cover to the Life Insured during the Policy Term on the basis of his attained Age during the Policy Term in accordance with the rates as specified in Part E.
- 24) **“Net Asset Value (NAV)/Unit Price”** means the price per Unit of the Segregated Fund. It is calculated as: (Market Value of investment held by the fund + Value of Current Assets, if any - Value of Current

Liabilities & Provisions, if any) / Number of Units existing on Valuation Date (before creation / Redemption of Units).

- 25) **"Nominee"** means the person named in the Schedule to whom the Death Benefit shall become payable if the conditions specified in Part C of this Policy are satisfied.
- 26) **"Partial Withdrawal"** means any part of fund/Partial Withdrawal that is encashed/withdrawn by You during the Policy Term. Part D will specify the conditions of Partial Withdrawal.
- 27) **"Partial Withdrawal Charge"** means a charge levied by Us on Partial Withdrawal after first 4 Partial Withdrawal in any Policy year by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E
- 28) **"Policy"** means the contract of insurance entered into between You and Us as evidenced by the Policy Document.
- 29) **"Policyholder"** means the person named in the Schedule on whom the contract under this Policy is executed and owns this Policy and, subject to the terms and conditions of this Policy, holds all the rights under the Policy.
- 30) **Policy Anniversary"** means the same date as the Policy Commencement Date in each Policy Year during the Policy Term.
- 31) **"Policy Administration Charge"** means a charge levied by Us for administration of the Policy during the Policy Term, starting from the Date of Commencement on each Monthly Anniversary by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E.
- 32) **"Policy Commencement Date"** means the date specified in the Schedule on which this Policy commenced.
- 33) **"Policy Document"** means this Policy Document, the Proposal Form, the Schedule and any additional information or documentation provided to Us in relation to the Proposal Form, any Endorsements issued by Us and any Riders attached to this Policy.
- 34) **"Policy Term"** means the period specified in the Schedule which is the number of years from the Policy Commencement Date to the Maturity Date.
- 35) **"Policy Year"** means a period of 12 consecutive calendar months from the Policy Commencement Date and every subsequent Policy Anniversary, thereafter.
- 36) **"Premium Allocation Charge"** means a charge as specified in Part E which is levied by Us and calculated as a percentage of Premium and deducted from the Premium received by Us before the same is allocated to Unit Account.
- 37) **"Premium Due Date"** means date specified in the Schedule on which the Installment Premium will become due.
- 38) **"Premium Paying Term"** means the period specified in the Schedule during which the Installment Premiums are payable.

- 39) **“Premium Re-direction”** means an option which allows You to modify the Allocation of amount of renewal premium to various Segregated Funds, under a unit linked Policy, offered through a different investment pattern from the option exercised at the inception of the contract. Part F will specify the conditions of Premium Re-direction.
- 40) **“Premium Re-direction Charge”** means a charge levied by Us on Premium Re-direction by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E
- 41) **“Proceeds of the Discontinued policy”** means the Fund Value in Your Discontinued policy fund.
- 42) **“Proposal Form”** means the Proposal Form provided by Us which is completed by You in utmost good faith and sets out the various particulars which form the basis of the insurance cover under this Policy.
- 43) **“Redemption”** is encashment of Units at the prevailing Unit price. This involves the cancellation of Units at the prevailing Unit price of the Segregated Funds offered in the products. This is applicable in case of Partial Withdrawals, Switches, payment of claims for maturity, Surrender, death etc.
- 44) **“Revival”** means restoring the Discontinued Policy or a Paid up Policy to an in-force Policy as per the Revival conditions mentioned in Part D of the Policy.
- 45) **“Revival Period”** means a period of 2 consecutive years from the first Premium Due Date on which the Installment Premium was unpaid during which a Discontinued Policy or a Paid up Policy may be revived in accordance with the terms of Part D of this Policy.
- 46) **“Rider”** means a Rider contract which is attached to and forms a part of this Policy. The Schedule will specify whether any Riders are applicable under this Policy and the premium amounts payable for such Riders.
- 47) **“Risk Commencement Date”** means the date specified in the Schedule on which the risk under this Policy commences.
- 48) **“Schedule”** means the schedule which is issued by Us and attached to this Policy together with any amendments to the Schedule or Endorsements which may be issued by Us from time to time.
- 49) **“Segregated Fund”** means the funds available under the Policy as mentioned in Part E of the Policy.
- 50) **“Settlement Option”** means a facility made available under the Policy to receive the Maturity Benefit in installments in accordance with the terms specified in Part F of this Policy.
- 51) **“Sum Assured”** means the amount specified in the Schedule.
- 52) **“Surrender”** means the complete withdrawal/termination of the entire Policy. Part D of this Policy will specify whether and under which conditions this Policy can be Surrendered.
- 53) **“Surrender Value”** means the amount payable, if any, on the Surrender of this Policy. Part D of this Policy will specify the manner of calculation of the Surrender Value, if any.
- 54) **“Switch”** is a facility allowing You to change the investment pattern by moving from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered under this Policy.

- 55) **“Switching Charge”** means a charge levied by Us on Switching after first 12 Switches in any Policy year by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E.
- 56) **“Top-up Premium”** means an additional amount (s) of premium paid, if any, over and above the contractual basic premiums stipulated in the terms and conditions, at irregular intervals during the Policy Term as specified in Part D of this policy, if any.
- 57) **“Units”** means a specific portion or part of Your underlying Segregated Fund which is representative of Your entitlement in such Segregated Funds.
- 58) **“Unit Value”** means the Unit price of each Segregated Fund which will be the Net Asset Value calculated on a daily basis.
- 59) **“Valuation of Funds”** is the determination of the value of the underlying assets of the Segregated Fund.
- 60) **“Valuation Date”** is the date on which the value of underlying assets of the Segregated Fund is determined. In case of Valuation Date falling on a holiday, the next applicable working day shall be the Valuation Date.
- 61) **“Vesting Date”** means the Policy Anniversary coinciding with or immediately following the Life Assured attaining Age 18 if the Life Assured was a minor on the Risk Commencement Date. Part F of this Policy will specify whether and under which conditions this Policy will vest with the Life Assured.
- 62) **“We, Us, Our”** means Future Generali India Life Insurance Company Limited.
- 63) **“You, Your”** means the Policyholder of this Policy as named in the Schedule.

**Interpretation:**

- 1) References in this Policy to the singular shall include the plural and vice versa.
- 2) References in this Policy to one gender shall include the other gender.
- 3) References in this Policy to any statutes, rules, regulations or guidelines shall include any re-enactments or amendments to the same.
- 4) Section/paragraph headings are for ease of reference only and shall not have any interpretative value.
- 5) Words and expressions used in this Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938 and/or the rules/regulations/guidelines made thereunder and as may be amended from time to time.



## Part C

### Policy Benefits and Premium Payment Conditions:

This Policy is a unit-linked, non-participating, endowment plan. The allocated portion of Premiums under the Policy is used to purchase Units in the Segregated Funds as chosen by You and stated in the Proposal Form. The Policy enables You to participate in the investment performance of the Segregated Fund(s) to the extent of allocated Units in the Segregated Fund(s) and does not in any way confer any right whatsoever on You to otherwise share in the profits or surplus of the business of the Company.

The benefits provided by Your Policy as regards the amounts payable by Us and the events on the happening of which such amounts are payable, as well as the Premiums payable by You and the duration for which such Premiums are payable are as indicated in the Schedule.

In order to secure the full benefits available under this Policy, Installment Premiums must be paid in full and on time for the Premium Paying Term. If the Installment Premiums are not received on time, then the non-forfeiture provisions in this Part C will apply.

Amendments to this Policy shall be effective only if such amendments are carried out only through Endorsements issued by Us.

#### 1) Commencement of Risk Cover under This Policy

The risk cover under this Policy shall commence only on the Risk Commencement Date.

#### 2) Death Benefit:

- a) If the Life Assured dies on or after the Risk Commencement Date but during the Policy Term provided that the Policy has not Discontinued or been converted into a Paid-up Policy in accordance with the provisions of this Part C below, the highest of the following benefits are payable:

- Sum Assured less deductible Partial Withdrawals, if any
- Fund Value under the Policy,
- 105% of total premiums paid till date of death

Deductible Partial Withdrawals are Partial Withdrawals made in the 2 years prior to the date of death of the Life Assured, in case of death before Age 60 years. In case of death after attaining Age 60 years, Partial Withdrawals made under the policy two years before attaining Age 60 years and all the Partial Withdrawals after attaining Age 60 years will be considered as deductible Partial Withdrawal.

#### 3) Maturity Benefit:

- a) We will pay the Fund Value as the Maturity Benefit if the Life Assured is alive on the Maturity Date and all due Installment Premiums have been received in full. You may choose to exercise one of the following options to receive the Maturity Benefit:
- i) **Option 1:** Receive the Maturity Benefit as a lump sum on the Maturity Date;
  - ii) **Option 2:** Receive the Maturity Benefit in installments after the Maturity Date by exercising the Settlement Option in accordance with the procedure set out below.

**4) Settlement Option:**

- a) If You wish to receive the Maturity Benefit in installments after the Maturity Date, You shall give Us written notice prior to Maturity, including Maturity Date specifying which of the following Settlement Options You wish to exercise:
- i) **Settlement Option A:** Receive the Maturity Benefit in 5 annual installments in each year immediately following the Maturity Date. 20% of the available Fund Value will be payable for the first 4 annual installments (The first one being paid one year after the Maturity Date) and the balance Fund Value will be paid on the 5<sup>th</sup> annual payment.
  - ii) **Settlement Option B:** Receive the Maturity Benefit in 10 semi-annual installments in each half-year immediately following the Maturity Date. 10% of the available Fund Value will be payable for the first 9 semi-annual installments (The first one being paid six months after the Maturity Date) and the balance Fund Value will be paid on the 10<sup>th</sup> annual payment
- b) During the period the Settlement Option is in force:
- i) The investment risk in the investment portfolio shall be borne by You.
  - ii) No charges except the Fund Management Charges will be deducted in accordance with Part E of the Policy.
  - iii) Partial Withdrawals and Switches shall not be permitted during the Settlement period.
  - iv) There will be no risk cover on the Life Assured's life.
- c) If You exercise either Settlement Option A or Settlement Option B, then You may choose to receive the remainder of the Fund Value as a lump sum at any time before the last installment becomes due by giving Us written notice. We will not apply any charges while paying this amount.
- d) In the event of Your death when the Settlement Option is in force and before all installments have been paid, We will pay the remainder of the Fund Value as a lump sum to the Nominee/legal heirs as applicable.

**5) Loyalty Additions:**

- a) We will add Loyalty Additions as a percentage of the average Fund Value on the last 5 Policy Anniversaries in accordance with the table below by adding Units of equivalent value at the applicable NAV, provided that the Policy is in force and all due Installment Premium has been received in full on the date on which the Loyalty Addition becomes payable. Loyalty Additions shall be added to the Fund Value on the applicable Policy Anniversary. However, the last (Final) Loyalty Addition shall be payable on Maturity Date.

Policy Term (in years)	Loyalty Additions as % of average Fund Value payable on the last 5 Policy Anniversaries
10-14	1.1%
15-19	1.15%
20	1.20%

- b) For the purpose of calculation of Loyalty Additions, except the last Loyalty Addition, the average Fund Value shall be simple average of Fund Values on the last day of previous eight calendar quarters, prior to the Policy Anniversary in which the Loyalty Additions are payable.

- c) For the purpose of calculation of last Loyalty Addition, the average Fund Value shall be simple average of Fund Values on the last day of previous eight calendar quarters, prior to the Maturity Date.

**6) Suicide Exclusion:**

In case of death due to suicide, within 12 months from the date of inception of the Policy or from the date of Revival of the Policy, Your Nominee or beneficiary shall be entitled to the Fund Value /policy account value, as available on the date of death.

Any charges recovered subsequent to the date of death shall be paid back to the Nominee or beneficiary along with Death Benefit.

**7) Riders:**

- a) No Riders will be available under this Policy.

**8) Premium Payment Conditions:**

**a) Payment of Installment Premium:**

Installment Premiums shall be payable in full on the Premium Due Dates until the expiry of the Premium Paying Term or on death of the Life Assured whichever is earlier. The Installment Premiums shall be deemed to have been paid only when they have been received at Our head office or any other office authorized by Us for that purpose.

**b) Change in Premium Payment Frequency:**

You may change the frequency at which Installment Premium is payable as recorded in this Schedule on receipt of a written request. Premium frequency can be changed from Annual to Monthly or from Monthly to Annual only. Such change should not lead to any change in Your Annualized Premium.

Further, change in Premium Frequency is allowed subject to minimum Installment Premium which is Rs. 40,000 for Annual Mode and Rs. 4,000 for Monthly Mode. Such a change will be allowed with effect from the next Policy Anniversary.

**c) Deduction of Installment Premiums from the Claim Amount:**

If this Policy is in force and the Death Benefit becomes payable in accordance with this Part C, any Installment Premiums due till date of death, shall be deducted from the Death Benefit payable under this Policy.

**d) Cessation of Payment of Installment Premium:**

If the Life Assured dies during the Policy Term, any Installment Premiums that would otherwise have been due on or after following the death of the Life Assured are not required to be paid to Us.

**9) Grace Period and Notice Period:**



- a) **A Grace Period** of 15 days from the Premium Due Date will be allowed for payment of monthly premium and 30 days for Annual mode. The Policy will remain in force during the Grace Period.
- b) **Notice Period:** It is a period of 30 days from the receipt of notice that is sent to the Policyholder within 15 days after the expiry of Grace Period. The Policy shall remain in-force post Grace Period till the end of the Notice Period or till intimation of option chosen by You, whichever is earlier.

SAMPLE

## Part D

Please refer to the following conditions and procedures which are applicable to exercise various options available under the Policy:

### 1) **Discontinuance and Revival of Policy:**

Discontinuance means the state of a Policy that could arise on account of Surrender of the Policy or non-payment of the contracted premium due before the expiry of the Notice Period as explained below.

#### a) **Discontinuance and Revival of the Policy within the Lock-in-Period:**

- If any due Premium remains unpaid at the end of the Grace Period, We will send You a Premium Default Notice within a period of 15 days from the end of the Grace Period requesting You to choose any of the following options within of 30 days (Notice Period) from receipt of such notice:
  - (A). Revive the Policy within a period of two years from the date of first unpaid premium, or
  - (B). Complete withdrawal from the Policy without any risk cover.
- If You choose option (A) stated above, and pay the due Premium within Notice Period i.e. 30 days, the Policy shall continue as a Regular in force Policy.
- If You choose option (A) and do not pay the premiums within the stipulated Notice Period, then the risk cover will cease at the end of the Notice Period and the Fund Value available with respect to Your Policy will be moved to the "Discontinued Policy Fund" after deducting the corresponding Discontinuance Charge as mentioned in Part E. The Proceeds from the Discontinued Policy Fund will be paid to You at the end of the Lock in Period
- If You choose option (B) above, then the risk cover will cease immediately on the receipt of intimation to Us and the Fund Value available with respect to Your Policy will be moved to the "Discontinued Policy Fund" after deducting the corresponding Discontinuance Charge, as mentioned in Part E. The Proceeds from the Discontinued Policy Fund will be paid to You at the end of the Lock in Period.
- If You do not respond to the notice, You will be deemed to have completely withdrawn from the Policy (option B) and the risk cover will cease at the end of the Notice Period and the Fund Value available with respect to Your Policy will be moved to the "Discontinued Policy Fund" after deducting the corresponding Discontinuance Charge, as mentioned in Part E. The Proceeds from the Discontinued Policy Fund will be paid to You at the end of the Lock in Period.
- If the Revival Period of 2 years is not completed at the end of Lock in Period and the Policy is not revived, We will send You a Notice within a period of 15 days before the expiry of Lock-in period requesting You to choose any of the following options within of 30 days from receipt of such notice:

- 1) Revive the Policy within 2 years from the date of first unpaid premium, or
  - 2) Complete withdrawal from the Policy without risk cover
  - 3) Receive the proceeds at the end of Lock in Period or Revival Period whichever is later
- If You choose to revive the Policy (option 1), the Policy shall be revived as per Revival conditions mentioned under clause 3 in Part D. The Fund Value shall continue to remain in the discontinued policy Fund until the Policy is revived or until the end of the Revival Period, whichever is earlier. If the Policy is not revived within two years of the Revival Period, the proceeds of the Discontinuance Policy Fund shall be paid out at the end of the Revival Period
  - If You choose to completely withdraw from the policy without any risk cover (Option 2), then the Proceeds from the Discontinued Policy Fund will be paid to You at the end of the Lock in Period
  - During the period up to the Date of Discontinuance of the Policy, the Policy will be considered as an in force Policy and all the charges will be deducted from the Fund.
  - In case of death of the Life Assured while the policy is in the Discontinuance Policy Fund, the proceeds under the Discontinuance Policy Fund shall be payable to Your Nominee or Legal heirs as applicable.

**b) Discontinuance of the Policy after the expiry of the Lock-in-Period**

- If any due premium remains unpaid at the end of the Grace Period, We will send a Premium Default Notice to You within a period of 15 days from the end of the Grace Period requesting You to choose any of the following options within 30 days (Notice Period) from receipt of such notice.
  - 1) Revive the Policy within a period of two years from the date of first unpaid premium.
  - 2) Complete withdrawal of the Policy without any risk cover.
  - 3) Convert the Policy into Paid-up Policy.
- If You chooses option (1) stated above, then the Policy will be considered as an in force Policy and all the charges will be deducted from the fund till the end of Revival Period of two years. If death occurs during this period, Death Benefits as explained under section C shall be payable. If the Policy is Revived within this period, then the Policy will continue as a Regular in force Policy. If it is not Revived within this period, then the proceeds of the Policy will be paid to You at the end of the Revival Period unless You choose to convert the Policy into a Paid-Up Policy as per option 3 above by notifying Us in writing.
- If You choose option (2), then the proceeds of the Policy shall be paid to the You immediately.
- If You choose option (3), then the Policy is considered as a Paid-up Policy. Paid up Sum Assured will be determined as below :

$$\text{Sum Assured} \times \frac{\text{(Number of premiums paid by You)}}{\text{(Total number of premiums payable)}}$$

- If the Policy is Paid-up, then Policy Administration Charge, Fund Management Charge and Mortality Charge will be deducted. Mortality Charge will be deducted with respect to Sum at Risk considering Paid-Up Sum Assured.
- In case of Death of Life Assured during the Policy Term while the Policy is in the Paid-Up status, Death Benefit considering the Paid-Up Sum Assured will be paid. That is, death claims will be settled on original terms and conditions as per Part C replacing the "Sum Assured" by "Paid Up Sum Assured".
- At Maturity or at Surrender during the Policy Term, Fund Value will be paid to You.
- A Paid-Up Policy can be revived during the Revival Period as per clause 3 of Part D below
- If You do not respond to the notice or do not chose any of the given 3 options, then the treatment of such Policy shall be as per option (2) above i.e. complete withdrawal of the Policy without any risk cover and the proceeds of the Policy shall be paid to You immediately at the end of Notice Period.

**2) Free Look Period:**

You have a period of 30 days from the date of receipt of the Policy Document to review the terms and conditions of the Policy. If You are not satisfied with or disagree with any of the terms and conditions, You have the option to cancel / withdraw and return the Policy Document along with a letter (dated and signed) stating Your intention to cancel the Policy and reasons for the objections / cancellation, within this period. On cancellation, the Fund Value as on the date of cancellation plus non-allocated premium plus charges levied by cancellation of Units less deduction for proportionate cost of insurance cover for the period and expenses towards Policy stamp duty and medical examination, if any, will be refunded.

**3) Revival of the Policy:**

- a) Revival Period is 2 years from the date of first unpaid premium
- b) A Policy that has become Discontinued may be revived during the Revival Period of 2 years from the date of first unpaid due premium by giving Us written notice to revive the Policy, provided that:
  - i) The Life Assured's health declaration and other evidence of insurability to Our satisfaction.
  - ii) This Policy will be revived in accordance with Our board approved underwriting policy The due Instalment Premiums are paid to Us in full without any interest or fees;
  - iii) On Revival, the Policy will continue with the risk cover, benefits and charges, along with the investments made in the Segregated Funds as chosen by You, as per the terms and conditions of the Policy
  - iv) The Premium Allocation Charges and Policy Administration Charges specified in Part E which were not collected at the time of Discontinuance of the Policy, shall be levied
  - v) The Discontinuance Charges specified in Part E deducted at the time of Discontinuance of the Policy will be added back to the Segregated Funds.

vi) Any revival shall only cover the loss or insured event which occurs after the Revival Date.

**4) Premium Re-direction:**

- At any time after completion of one year, You may instruct Us in writing 30 days before the next Premium Due Date to redirect all future premiums in an alternative proportion to the various Segregated Funds available.
- Redirection will not affect the premium paid prior to Your request.
- A maximum of two Premium Re-directions are allowed in a Policy Year. Premium Re-direction Charges will apply for each such redirection.
- Any Premium Re-directions which are not used in any Policy Year cannot be carried forward to any subsequent Policy Years.
- This Charge is levied only at the time of Redirection and shall be levied by cancellation of Units.

**5) Partial Withdrawal:**

- a) You may make Partial Withdrawals after the completion of the Lock-in-Period of 5 years by giving Us a written request. We will make all Partial Withdrawals from the Fund Value provided that :
- i) The Life Assured has attained Age 18 on the date of the proposed Partial Withdrawal;
  - ii) We will not charge for the first 4 Partial Withdrawals in any Policy Year. Partial Withdrawal Charges as specified in Part E will apply for all subsequent Partial Withdrawals in a Policy Year;
  - iii) We will not permit any Partial Withdrawal which is less than Rs.5,000(in multiple of '000);
  - iv) The Fund Value after the proposed Partial Withdrawal is at least two year's Annualised Premium;
  - v) Any Partial Withdrawals which are not used in any Policy Year cannot be carried forward to any subsequent Policy Years;
  - vi) Any Partial Withdrawal which would result in the Policy being terminated will not be permitted.

**6) Switches:**

- a) At any time during the Policy Term You may instruct us in writing to Switch some or all of the Units from one Segregated Fund to another.
- b) You may make up to 12 Switches in any Policy Year free of any charges. Any further Switches in a Policy Year will be subject to the Switching Charge specified in Part E of the Policy. Any free Switches which are not used in any Policy Year cannot be carried forward to any subsequent Policy Year;
- c) The proposed Switch will be permitted only if the amount to be switched is not less than Rs.5, 000.
- d) The Switch request shall be processed as per IRDAI guidelines.

**7) Top-up Premium:**

We shall not accept any Top-up Premium under this Policy.

**8) Changes to Annualised Premium and Sum Assured:**

We shall not permit any changes to be made to the Annualised Premium and the Sum Assured.

**9) Policy Loan:**

- a) We shall not grant any loans under this Policy.

**10) Surrender:**

- a) You may opt to Surrender the Policy at any time during the Policy Term by giving Us written notice for Surrender and the following shall be applicable:
- b) If the Lock-in-Period has not expired, the Fund Value, after deduction of Discontinuance Charges specified in Part E, will be transferred to the Discontinued Policy Fund and will become payable by Us only upon the expiry of the Lock-in-Period. The proceeds of a surrendered Policy would be at least equal to the Fund Value transferred to the Discontinued Policy Fund under the Policy, accumulated at the minimum guaranteed interest rate of 4% per annum or as declared by the IRDAI from time to time.
- c) The Fund Value so accumulated will be paid by Us immediately after the Lock in Period of 5 years.
- d) In case of death of the Life Assured during this period, the Proceeds of Discontinuance Policy Fund will be paid by Us to Your Nominee / legal heirs as applicable.
- e) If the Lock-in-Period has expired, the Fund Value at the prevailing NAV will be paid by Us without deduction of the Discontinuance Charges of Part E.

**11) Termination of the Policy:**

- a) The Policy and all benefits under the Policy shall terminate on the earliest of the following:
  - i) on the date of payment of the entire Death Benefit upon the death of the Life Assured; or
  - ii) on the date of payment of Surrender Value of this Policy; or
  - iii) on the date of payment of Maturity Benefit; or
  - iv) on the date of receipt of Free Look request in accordance with Part D of this Policy; or
  - v) on the date of completion of the Revival Period if the Policy is in a Discontinued state and has not been revived in accordance with Part D.



## Part E

- 1) **Charges:** The following charges are applicable under the Policy. In the event that the Units are held in more than one Segregated Fund, the cancellation of Units will be effected in the same proportion as the Unit value held in each Segregated Fund. In case the Fund Value in any Segregated Fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the Fund Value of the other Segregated Funds:

- a) **Premium Allocation Charge:** This charge shall be levied based on the Policy Year in accordance with the table below and shall be deducted from the premium received by Us:

<u>Policy Year 1</u>	<u>Policy Year 2-5</u>	<u>Policy Year 6+</u>
5%	3.5%	Nil

This charge is guaranteed not to change during the Policy Term.

- b) **Policy Administration Charge:** A charge of 0.1% of the Annualised Premium will be levied on each Monthly Anniversary by cancellation of Units (including the Date of Commencement of the Policy) from the Fund Value, subject to a minimum charge of Rs.50 per month and a maximum charge of Rs.500 per month.

This charge is guaranteed not to change during the Policy Term.

- c) **Discontinuance Charge:** This charge will be levied under the Policy in accordance with the table below by cancellation of Units before moving the Policy in Discontinuance Policy Fund:

<u>Policy Year of Discontinuance</u>	<u>Discontinuance Charge</u>
1	Lower of 6% x (AP or FV) subject to a maximum of Rs.6,000
2	Lower of 4% x (AP or FV) subject to a maximum of Rs.5,000
3	Lower of 3% x (AP or FV) subject to a maximum of Rs.4,000
4	Lower of 2% x (AP or FV) subject to a maximum of Rs.2,000
5 and onwards	NIL

In the table above:

AP = Annualised Premium; FV = Fund Value on the Date of Discontinuance

This charge is guaranteed not to change during the Policy Term.

- d) **Fund Management Charge:** The charge will be levied in accordance with the table below. Fund Management Charges are deducted on a daily basis at 1/365<sup>th</sup> of the annual charge for determining the Unit Value:

<u>Name of Fund</u>	<u>Fund Management Charge (% per annum)</u>
Future Income Fund	1.35%
Future Balance Fund	1.35%
Future Apex Fund	1.35%
Future Opportunity Fund	1.35%
Future Maximize Fund	1.35%

Discontinuance Policy Fund

0.50%

This charge is guaranteed not to change during the Policy Term.

**e) Switching Charge:**

- The first 12 Switches in any Policy Year are free of charges. All subsequent Switches in that Policy Year will attract a Switching Charge of Rs.100 per Switch in the same Policy Year.
- This charge will be levied at the time of effecting Switch and will be deducted from the Unit account by cancellation of Units.
- The Switching Charges can be increased up to Rs.250 per Switch subject to prior approval of IRDAI.

**f) Partial Withdrawal Charge:**

- 4 Partial Withdrawals are allowed free of cost in each Policy Year and subject to a Partial Withdrawal charge of Rs 200 per withdrawal thereafter in the same Policy Year.
- The minimum amount that can be withdrawn is Rs.5, 000/- (in multiple of '000).
- Any change in amount or rate of charges as stated above will be subject to prior approval of IRDAI.

**g) Mortality Charges:**

- Mortality charges are calculated based on the sum at risk for base cover.
- The mortality charges are determined using 1/12th of the annual mortality charge and are deducted from the Unit account monthly at the beginning of each Monthly Anniversary (including the Policy Commencement Date) of the Policy by cancellation of Units.
- The sum at risk at any point of time is the Higher of (Sum assured less Deductible Partial Withdrawal, 105% of premiums paid) less Fund Value under the Policy.
- The annual mortality charges per Rs. 1000/- Sum at Risk for Male are as specified below -

Age last birthday	Mortality Charge(Male)	Age last birthday	Mortality Charge (Male)
0	5.33	36	1.63
1	4.68	37	1.74
2	3.52	38	1.86
3	2.65	39	2.00
4	2.00	40	2.16
5	1.52	41	2.35
6	1.16	42	2.57
7	0.89	43	2.82
8	0.71	44	3.11
9	0.59	45	3.45
10	0.53	46	3.84
11	0.51	47	4.28
12	0.54	48	4.78
13	0.59	49	5.33
14	0.66	50	5.94
15	0.74	51	6.58
16	0.82	52	7.26
17	0.89	53	7.97



Age last birthday	Mortality Charge(Male)	Age last birthday	Mortality Charge (Male)
18	0.96	54	8.71
19	1.02	55	9.47
20	1.07	56	10.25
21	1.10	57	11.07
22	1.13	58	11.93
23	1.15	59	12.85
24	1.17	60	13.84
25	1.18	61	14.92
26	1.19	62	16.10
27	1.20	63	17.40
28	1.22	64	18.83
29	1.24	65	20.41
30	1.27	66	22.15
31	1.30	67	24.07
32	1.34	68	26.18
33	1.40	69	28.50
34	1.46	70	31.03
35	1.54		

This charge is guaranteed not to change during the Policy Term.

For Female lives a 3 year Age set back shall be used except for female lives aged 0 to 9 years. For example mortality charge for a 30 year old female shall be that of a 27 year old male. However, mortality charge for 9 year old female shall be that of a 9 year old male.

**h) Miscellaneous Charge:**

- This charge is levied for alterations within the insurance contract. The alterations admissible are change in premium mode and Premium Redirection
- A charge of Rs.250 is levied for each alteration
- The charge is expressed as a flat amount levied by cancellation of Units

**i) Service Tax:** All the above mentioned charges are subject to service tax, if any, as fixed by the Government from time to time. However, the same may be changed as prescribed by the Government of India from time to time.

**j) Changes to the Charges:**

- i) Any change/increase to the amount or rate of the charges is subject to prior approval from IRDAI and these will be in accordance with the prevailing regulations/circulars of the IRDAI.
- ii) We will send You written notice of at least 30 days if any charges will be increased. The increase will then apply from the Policy Anniversary coinciding with or immediately following the increase.

## 2) Segregated Fund Details

The Segregated Funds available under the Policy and their investment objectives are set out below:

Fund Name	Investment Strategy	Investment Objectives	Portfolio Allocation	Risk Profile
<b>Future Income Fund (SFIN: ULIF002180708FUTUINC OME133)</b>	Investments in assets of low risk	The objective of this fund is to provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return. The fund will invest primarily in fixed interest securities, such as Government Securities of medium to long duration and Corporate Bond and money market Instruments for liquidity.	<ul style="list-style-type: none"> <li>• Money market instruments - 0% to 50%</li> <li>• Fixed Income investments - 50% to 100%</li> <li>• Equity Instruments - NIL</li> </ul>	Low Risk
<b>Future Balance Fund (SFIN:ULIF003180708FUT BALANCE133)</b>	Balance of high return and risk balanced by stability provided by fixed interest instruments	To provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. This Fund will also invest in money market instruments to provide liquidity.	<ul style="list-style-type: none"> <li>• Money market instruments: 0% - 30%</li> <li>• Fixed income Instruments - 40% to 70%</li> <li>• Equity Instruments: 30% - 60%</li> </ul>	Moderate Risk
<b>Future Maximize Fund (SFIN:ULIF004180708FU MAXIMIZE133)</b>	Investment in a spread of equities. Diversification by sector, industry and risk	To provide potentially high returns to Unit holders by investing primarily in equities to target growth in capital value of assets. This Fund will also invest to a certain extent in government securities, corporate bonds and money market instruments.	<ul style="list-style-type: none"> <li>• Money market instruments: 0% - 40%</li> <li>• Fixed income Instruments - 10% to 50%</li> <li>• Equity Instruments: 50% - 90%</li> </ul>	High Risk
<b>Future Apex fund (SFIN: ULIF010231209FUTUREA PEX133)</b>	Investment in a spread of equities. Diversification by sector, industry and risk	To provide potentially high returns to Unit holders by investing primarily in equities to target growth in capital value of assets. The Fund will also invest to a certain extent in government securities, corporate bonds and money market instruments.	<ul style="list-style-type: none"> <li>• Money market instruments: 0% - 50%</li> <li>• Fixed income Instruments - 0% to 40%</li> <li>• Equity Instruments: 50% - 100%</li> </ul>	High Risk
<b>Future Opportunity Fund(SFIN: ULIF012090910FUTOPPO RTU133)</b>	Investment in a spread of equities. Diversification by sector, industry and risk	To generate capital appreciation and provide long term growth opportunities by investing in a portfolio predominately of equity and equity related instruments generally in S&P CNX Nifty stocks and to generate consistent returns by investing in debt and money market instruments.	<ul style="list-style-type: none"> <li>• Money market instruments: 0% - 20%</li> <li>• Fixed income Instruments - 0% to 15%</li> <li>• Equity Instruments: 80% - 100%</li> </ul>	High Risk

### 1) Discontinued Policy Fund(SFIN: ULIF013011111FUTDISCONT133):

- a) Subject to deduction of Fund Management Charges, the proceeds of a Discontinued Policy will be transferred to the Discontinued Policy Fund. The investment objective of this fund is to provide return, subject to a minimum guarantee of interest, as prescribed by IRDA from time to time.
- b) The fund will be invested as per the following asset Allocation:
  - i) Money Market instruments : 0% to 100%
  - ii) Government Securities : 0% to 100%
  - iii) Investment strategy: Low risk investment
  - iv) Risk Profile: Low risk
- c) The Fund management charge for the fund will be 0.5% per annum
- d) In case of death of the Life Assured while the Policy is in the Discontinuance Policy fund, the Proceeds under the Discontinuance Policy Fund shall be payable.

## 2) Segregated Fund Provisions:

- a) **Investment of the Segregated Funds:** We shall select the underlying investments of each Segregated Funds at Our sole discretion subject to the investment objective of the respective funds and the IRDAI Regulations on investment of the funds.
- b) All assets relating to the Segregated Funds shall remain in Our absolute beneficial ownership. There is no trust created, whether expressly or impliedly, by Us in respect of the investments.
- c) **New Segregated Funds/ Closure of Segregated Funds/Modification of Segregated Fund's:** We may in the future offer You additional unit linked funds with prior approval of IRDAI. By giving You reasonable notice, We may withdraw existing Segregated Funds for existing Unit account balances in which case We will ask You for instructions for Switching of the existing Segregated Fund.

### Default Segregated Fund (in case of closure)

In case the existing Segregated Fund is closed the default Fund is Future Income Fund (SFIN: LIF002180708FUTUINCOME133)

In case any existing Segregated Fund is closed, We shall seek prior instructions from You for Switching Units from the existing closed Segregated Fund to any other available Segregated Fund under the Policy. On such closure of Segregated Fund, if We do not receive the choice of the Segregated Fund from You, We shall transfer the Units of Your Segregated Fund which is intended to be closed to Future Income Fund.

We shall seek instructions for future Premium Redirections in case of closure of the existing Segregated Fund. We shall continue the Premium Allocation to the default fund in same proportion as that of closed fund.

### Modification of Segregated Fund

A Segregated Fund can be modified with prior approval from IRDAI

In case any existing Segregated Fund is modified, We shall seek prior instructions from You for Switching Units from the existing modified Segregated Fund to the any other available Segregated Fund under the Policy. On such modification of the Segregated Fund, if We do not receive the choice of the Segregated Fund from You, We shall continue to invest in such modified Segregated Fund.

We shall seek instructions for future Premium Redirections in case of modification of the existing Segregated Fund. In case we do not receive any choice of Segregated Fund from You, We shall

continue the Premium Allocation to the modified fund in same proportion as that of earlier.

- d) **Computation of Net Asset Value (NAV):** The NAV of a Segregated Fund shall be computed as:  
Market value of investments held by the Segregated Fund value of any current assets - value of any current liabilities and provisions, if any, divided by the number of Units existing at the Valuation Date (before creation /Redemption of Units)
- e) The NAV calculated as above, in respect of each Segregated Fund, shall be published in Our Website and in the Website of Life Insurance Council as and when the same is ready.
- f) **Force Majeure Conditions:**
- a. The Company will value the Segregated Funds on each day that the financial markets are open. However, the Company may value the Segregated Funds less frequently in extreme circumstances external to the company, 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 feels that certainty as to the value of assets has been resumed. The deferment of the Valuation of assets will be with prior consultation with the IRDAI.
  - b. The Company will make investments as per the Segregated Funds mandates given in section 8.1 below. However, the Company reserves the right to change the exposure of all/any fund to money market instruments to 100% only in extreme situations external to the Company, keeping in view market conditions, political situations, economic situations, war/war like situations, terror situations. The same will be put back as per the base mandate once the situation has corrected.
  - c. Some examples of such circumstances as given in sub section a and b above are:
    - When one or more stock exchanges which provide a basis for Valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays.
    - When, as a result of political, economic, monetary or any circumstances out of control of the company, the disposal of the assets of the Segregated Funds are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Unit holders.
    - During periods of extreme market volatility during which Surrenders and Switches would, in Our opinion, be detrimental to the interests of the remaining Unit holders of the Segregated Funds.
    - In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
    - In the event of any 'force majeure' or disaster that affects the normal functioning of the company.
    - If so directed by the IRDAI.

The Policyholder shall be notified of such a situation if it arises.

- g) The face value of each Unit is Rs 10/-. Units are allocated under the Policy depending on the amount of premium paid, the Allocation rate as set out below and the prevailing price of each Unit.
- h) Units in any of the Segregated Funds may be created only if there is, added to that Segregated Fund assets equal in value to the value of the Units created.

**i) Uniform cut-off timings for applicability of Net Asset Value:**

- i) The allotment of Units to You shall be done only after the receipt of premium proceeds.
- ii) **Allocations (premium Allocations, Switching )**
  - (1) In case of new business, Units shall be allocated on the day proposal is completed and results into a Policy by adjustment of application money towards premium.
  - (2) In respect of Premium/Fund Switch request received up to 3:00 p.m. (or such other time as stipulated by IRDAI) by Us the closing NAV of the day on which request is received shall be applicable.
  - (3) In respect of Premium/Fund Switch request received after 3:00 p.m. (or such other time as stipulated by IRDAI) by Us the closing NAV of the next business day shall be applicable.
  - (4) In respect of due premiums / funds Switched received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.
- iii) **Redemptions:**
  - (1) In respect of valid applications received (e.g. Surrender, maturity claim, Switch out etc.) up to 3:00 p.m. (or such other time as stipulated by IRDAI) by Us, the same day's closing NAV shall be applicable.
  - (2) In respect of valid applications received (e.g. Surrender, maturity claim, Switch etc.) after 3:00 p.m. (or such other time as stipulated by IRDAI) by Us, the closing NAV of the next business day shall be applicable.

NAV for each fund provided under this product shall be made available to the public in the print media on a daily basis. Also the NAV shall be displayed on Our website.

**j) Cancellation of Units:**

To meet fees and charges, and to pay the Policy benefits, We will cancel Units to meet the amount of the payments which are due. If Units are held in more than one Segregated Fund, then We will cancel proportionate Units in each Segregated Fund to meet the amount of the payment. The value of Units cancelled in a particular Segregated Fund will be in the same proportion as the value of Units held in that Segregated Fund is to the total value of Units held across all Segregated Funds. For benefit payments and for fees and charges, We will cancel the Units on the date of such benefit payment or collection of charges.

**k) Non Negative Clawback Additions**

Upon the exit from a Policy at any time on or after the completion of five Policy years, We will calculate the gross yield, the net yield and the reduction in yield based on the actual returns. If the reduction in yield is greater than as required under the regulations, We will add non-negative Claw-back Additions to the Fund before payment of Benefits to ensure compliance with the reduction in yield requirements as specified in Regulation 37(d) of IRDA (Linked Insurance Products) Regulations, 2013. Exit from the Policy would mean Death or Surrender or Vesting, whichever is earliest.



**3) Risk of investment in unit-linked funds**

You are aware that the investment in the Units is subject to the following, among others, risks and agree that You are making the investments in Units with full knowledge of the same.

- (1) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- (2) The premium paid in unit linked life insurance policies is subject to investment risks associated with capital markets and NAVs of the Units may go up or down based on the performance of fund and factors influencing the capital market and the insured/Policyholder is responsible for his/her decisions.
- (3) Future Generali India Life Insurance Company Limited is the name of the insurance company and Future Generali Easy Invest Online Plan is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the Policy, its future prospects or returns.
- (4) Future Income Fund, Future Balance Fund, Future Maximise Fund, Future Apex Fund and Future Opportunity Fund are the names of the funds offered currently with Future Generali Easy Invest Online Plan, and in any manner do not indicate the quality of the respective funds, their future prospects or returns.
- (5) The investments in the Units are subject to market and other risks and there can be no assurance that the objectivities of any of the funds will be achieved.
- (6) Future Income Fund, Future Balance Fund, Future Maximise Fund, Future Apex Fund and Future Opportunity Fund do not offer a guaranteed or assured return.
- (7) All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time. Tax benefits are subject to change.
- (8) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.
- (9) Please know the associated risks and applicable charges of the Policy from this Policy Document.

## Part F

### General Terms and Conditions

#### 1) Non-Disclosure & Fraud

This Policy has been issued in reliance of Your representations that You have made a full and accurate disclosure of all material facts and circumstances and that You have not misrepresented or suppressed any material facts or circumstances. In the event that it is proved in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time, that You have misrepresented or suppressed any material facts or circumstances, We shall be entitled to cancel this Policy and the premiums collected on the policy till the date of cancellation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date on which the policy is cancelled.

Please note the terms of Section 45 of the Insurance Act, 1938, as amended from time to time, which states as follows:

- (1) *No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.*
- (2) *A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:  
Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.*

*Explanation I. – For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with 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 specially declares to be fraudulent.

*Explanation II. – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent keeping silence, to speak, or unless his silence is, in itself, equivalent to speak.*

- (3) *Notwithstanding anything contained in sub-section(2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:*

*Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.*

*Explanation. – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.*

- (4) *A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:*

*Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based.*

*Provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.*



*Explanation. – For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.*

- (5) *Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.*

## **2) Prohibition of Rebates**

- a) Please note the terms of Section 41 of the Insurance Act, 1938, as amended from time to time, which states as follows:

*“ (1)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 of the insurer:*

***Provided** that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.*

*(2) 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.”*

## **3) Grace Period:**

Any Instalment Premium which is not received in full by the Premium Due Date may be paid in full during the Grace Period of 30 days from the Premium Due Date. This Policy will remain in force during the Grace Period. If the Life Assured dies during the Grace Period, the Death Benefit

in accordance with the provisions of Part C above shall be payable after deducting the due premium.

#### **4) Statement of Age**

a) This Policy is issued at the Age shown in the Schedule which is the Life Assured's declared Age as at the Policy Commencement Date. In the event the declared Age as at the Policy Commencement Date is found to be different from the actual age on the Policy Commencement Date, without prejudice to Our other rights and remedies, including those under the Insurance Act, 1938, one of the following actions may be taken:

- i) If the actual Age of the Life Assured is such that the Life Assured would not have been eligible under this insurance product either on Policy Commencement Date or on date of Death for insurance coverage, this Policy shall be cancelled with effect from the Policy Commencement Date and the Instalment Premium received shall be refunded after the deduction of the stamp duty charges and costs incurred by Us on the medical examination of the Life Assured, if any.
- ii) If the actual Age of the Life Assured is higher than the declared Age and higher Instalment Premiums should have been charged per Our board approved underwriting policy, the benefits payable under this Policy shall be reduced to the amount that the Instalment Premiums received would have purchased at the actual age of the Life Assured.
- iii) If the actual Age of the Life Assured is lower than the declared Age and lower Instalment Premiums should have been charged per Our board approved underwriting policy, We will refund any excess premiums received, without any interest.

#### **5) Special provisions where Life Assured is a minor**

- a) **Risk commencement for a minor Life Assured:** For a minor Life Assured, the risk will commence immediately on the Policy Commencement Date.
- b) **Vesting of the Policy for a minor life:**
  - The Policy vests on the Life Assured on the Policy Anniversary coinciding with or immediately following the 18th birthday of the Life Assured.
  - Upon such vesting, the Policy will be deemed to be a contract between Us and the Life Assured (also the Policyholder henceforth) as the owner of the Policy. The erstwhile Policyholder and his estate shall cease to have any right or interest in the Policy.

c) **Death of the Policyholder while the Life Assured is a minor:**

The proposer can be either of the parents or legal guardian of the Life Assured.

In an unfortunate event of death of the Policyholder, when the Life Assured Age is less than 18 years.

1. No benefit will be payable in the event of death under the Policy, but the Policy may be continued with the appointment of the Life Assured's parents or legal guardian as the Policyholder under the Policy.
2. If the Policy has been converted into a Paid-up Policy and a new policyholder is not available and/or legal guardian is not interested to continue the Policy, the Policy can either remain in Paid-up status for the remainder of the Policy Term in accordance with the provisions mentioned under section 8.3 or may be Discontinued by the Life Assured's parents or legal guardian with the provisions mentioned under section 8.3, provided that the necessary permission of the Indian Courts/authorities has been obtained.
3. If the Policy has not been converted into a Paid-up Policy and a new Policyholder is not available and/or legal guardian is not interested to continue the Policy the Policy will be Discontinued. The Discontinuance benefit as stated under Section 8.3 shall be paid to Life Assured's parents or legal guardian.

Partial Withdrawal and Switching shall not be allowed by the Appointee during the minority of the Life Assured in case of continuation of the Policy after the death of the proposer.

6) **Claim procedures:**

**Payment of Death Benefits**

- a) The death of the Life Assured must be notified immediately to Us in writing.
- b) Affirmative proof of death and any appropriate documents as required by Us must be completed and furnished to Us, within 90 days from the date of death of the Life Assured, unless specified otherwise. However, a notification of claim received after 90 days may be accepted, if the claimant proves to Our satisfaction that there was a delay for reason beyond the control of the claimant.
- c) The following documentation must necessarily be submitted to Us for Us to establish a death claim to Our satisfaction:
  - i) Original Policy Document;
  - ii) Original death certificate;
  - iii) Post mortem report / First Investigation Report of the police, where applicable;
  - iv) Claim forms duly completed as required by Us;
  - v) Certificate from physician/hospital last attended showing cause of death wherever applicable;
  - vi) Legal evidence of title of the claimant where no valid nomination or assignment under this Policy exists or in cases where the title is in dispute;
  - vii) Proof of Age, if the Age has not been admitted under the Policy earlier.
- d) We may, however, call for additional documents, if found necessary, in support of the claim.

7) **The Policyholder's Rights**

- a) You are the Policyholder of this Policy. Unless provided otherwise in the terms of this Policy or through the provisions of applicable Indian law, only You can, during the lifetime of the Life Assured, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or any assignee's rights, if any.

**8) Assignment and transfer of insurance policies**

Please note the terms of Section 38 of the Insurance Act, 1938, as amended from time to time, which states as follows:

*(1) A transfer or assignment of a policy of insurance, wholly or in part, whether with or without consideration, may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made.*

*(2) An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bonafide or is not in the interest of the policy-holder or in public interest or is for the purpose of trading of insurance policy.*

*(3) The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policy-holder not later than thirty days from the date of the policy-holder giving notice of such transfer or assignment.*

*(4) Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to IRDAI.*

*(5) Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer:*

**Provided** that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place in where the policy is being serviced.

(6) *The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment, the priority of the claims under such instruments shall be governed by the order in which the notices referred to in sub-section (5) are delivered:*

**Provided** *that if any dispute as to the priority of payment arises as between assignees, the dispute shall be referred to the IRDAI.*

(7) *Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may be specified by regulations, grant a written acknowledgment of the receipt of such notice; and any such acknowledgment shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgment relates.*

(8) *Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in subsection (5), recognise the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings.*

*Explanation. – Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of subsection (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be deemed to be the absolute assignee or transferee respectively.*

(9) *Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by the provisions of this section.*

(10) *Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that -*

- (a) the proceeds under the policy shall become payable to the policyholder or the nominee or nominees in the event of either the assignee or transferee predeceasing the insured ;or*

(b) *The insured surviving the term of the policy, shall be valid:*

*Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy.*

(11) *In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policy-holder shall not be entitled to further assign or transfer the residual amount payable under the same policy.*

#### **9) Nomination by policyholder**

Please note the terms of Section 39 of the Insurance Act, 1938, as amended from time to time, which states as follows:

(1) *The holder of a policy of life insurance on his own life, may, when effecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death:*

**Provided** *that, where any nominee is a minor, it shall be lawful for the policyholder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee.*

(2) *Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer.*

(3) *The insurer shall furnish to the policyholder a written acknowledgment of having registered a nomination or a cancellation change thereof, and may charge a fee as may be specified by regulations for registering such cancellation or change.*

(4) *A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination: **Provided** that the assignment of a policy to the insurer who bears the risks on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its re-assignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee*



*only to the extent of the insurer's interest in the policy:*

***Provided** further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policyholder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy:*

***Provided** also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment. the same nomination shall stand automatically revived when the policy is reassigned by the assignee or retransferred by the transferee in favour of the policy-holder on repayment of loan other than on a security of policy to the insurer.*

*(5) Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policy-holder or his heirs or legal representatives or the holder of a succession certificate, as the case may be.*

*(6) Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors.*

*(7) Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents , or his spouse ,or his children, or his spouse and children ,or any of them , the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6) unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee.*

*(8) Subject as aforesaid, where the nominee, or if there are more nominees than one , a nominee or nominees , to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid , the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.*

*(9) Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance.*

*(10) The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after*

*the commencement of the Insurance Laws (Amendment) Act, 2015.*

*(11) Where a policy-holder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy.*

*(12) The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act, 1874, applies or has at any time applied:*

*Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.*

#### **10) Loss of Policy Document**

If the Policy Document is lost or misplaced, You should submit to Us a written request stating the fact and the reason for the loss. If We are satisfied that the Policy Document is lost or misplaced, then, We will issue You a duplicate Policy Document by charging an amount as decided by Us from time to time. Upon the issue of the duplicate Policy Document, the original Policy Document will automatically cease to have any validity with immediate effect.

You agree to indemnify Us and hold Us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

#### **11) Restrictions On Travel, Residence And Occupation**

a) This Policy does not impose any restrictions on to travel, residence or occupation, unless specified otherwise in Part C of this Policy or under applicable Indian law.

#### **12) Governing Law and Jurisdiction**

a) This Policy shall be governed by and is subject to Indian law.

b) Any and all disputes arising under or in relation to this Policy shall be subject to the jurisdiction of the Indian courts.

c) The terms and conditions of this Policy, including the premiums and benefits payable under this Policy are subject to variation in accordance with directions of the IRDAI and the relevant provisions of Indian law.

#### **13) Electronic Transaction:**

a) All remote transaction effected through the Internet, world wide web, electronic data interchange, call centers, tele service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by Us or on Our behalf, for and in respect of this Policy or its



terms, shall constitute legally binding on either part if valid transactions as per extant loss applicable and are done in adherence to and in compliance with Our terms and conditions for such facilities, as may be prescribed from time to time.

**14) Policy Currency:**

All amounts payable either to or by Us shall be payable in India and in Indian Rupees.

**15) Address for Correspondence**

- a) Any notice, information, request or instruction to Us must be in writing and delivered to the address intimated by Us to You, which is currently intimated to You as follows:

Chief - Operations  
Future Generali India Life Insurance Co. Ltd.  
Ground floor of Lodha i - Think techno campus  
A wing - 1<sup>st</sup> floor, Pokhran Road -2  
Off eastern express Highway  
Behind TCSBldg.  
Thane (West)  
Thane 400607

- b) We may change the address stated above and intimate You of such change in writing.
- c) Any notice, information or instruction from Us to You shall be mailed to Your address stated in the Schedule or to the changed address as intimated by You to Us in writing.

**16) Applicable Taxes and Duties**

The tax benefits on this Policy shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this Policy, We will deduct or charge or recover taxes, including service tax and other levies, as applicable at such rates as notified by the government or such other body authorized by the government from time to time. Tax laws are subject to change.

## Part G

### Grievance Redressal Procedure & List of Insurance Ombudsmen

1) In case of any grievance, please approach the following in the order given below:

- a) In the event of any complaint/ grievance under this Policy, a reference may be made to Our office at the following address giving the nature and full particulars of the grievance:-

***Grievance Redressal Department  
Future Generali India Life Insurance Company Limited***

*Ground floor of Lodha i - Think techno campus,  
A wing - 1st floor, Pokhran Road -2,  
Off eastern express Highway,  
Behind TCS Bldg.  
Thane (West)  
Thane 400607  
Email ID:care@futuregenerali.in  
Our website: www.futuregenerali.in*

- b) In case the decision of the above office is not satisfactory, or there is no response from the office within 10 days, the following official for resolution of the grievance may be contacted:-

***Grievance Redressal Officer  
Future Generali India Life Insurance Company Limited***

*Ground floor of Lodha i - Think techno campus,  
A wing - 1st floor, Pokhran Road -2,  
Off eastern express Highway,  
Behind TCS Bldg.  
Thane (West)  
Thane 400607  
Contact No: 1800 102 2355  
Email: gro@futuregenerali.in*

- c) In case Our decision/resolution of the grievance is not satisfactory or You do not receive a response within 15 days from Us, the IRDAI (Insurance Regulatory and Development Authority of India) through the Integrated Grievance Management System (IGMS) may be approached on the following contact details. The IGMS provides a gateway for Policyholders to register complaints with insurance companies first and if required the same can be escalated to the IRDAI Grievance Cell.

***IRDAI Grievance Call Centre (IGCC)***

*Call Center: TOLL FREE NUMBER (155255) for voice calls  
Email ID: complaints@irda.gov.in  
A complaint may also be registered online at: <http://www.igms.irda.gov.in/>  
Address for communication for complaints by paper/fax:*

*Consumer affairs Department,  
Insurance Regulatory and Development Authority of India,  
9th Floor, United Towers,  
Basheer bagh,  
Hyderabad -500 029  
Fax 91 - 40 - 66789768*

**d) Insurance Ombudsman**

i) In case Our decision/resolution is not satisfactory, the Insurance Ombudsman designated by IRDAI may be approached if the grievance pertains to:

- (1) Insurance claim that has been rejected or a dispute of a claim based on the legal construction of this Policy;
- (2) Delay in settlement of a claim;
- (3) Disputes with regard to the payment of premium;
- (4) Non-receipt of the Policy Document.

ii) Further, As per Rule 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Insurance Ombudsman can be made only:

- (1) if the grievance has been rejected by Our Grievance Redressal Machinery;
- (2) within a period of one year from the date of rejection by Us;
- (3) if it is not simultaneously under any litigation.

iii) The Insurance Ombudsman is an organization that addresses grievances that are not settled to Your satisfaction. The list of Insurance Ombudsmen offices is provided as Annexure I to this Policy. Further, the list of Insurance Ombudsmen offices is also available at the website below:

<http://www.gbic.co.in/ombudsmen.html>

The complaint to the Insurance Ombudsman should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of the complainant.

**ANNEXURE I**
**LIST OF INSURANCE OMBUDSMEN**

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHME DABA D	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
BENG ALUR U	Insurance Ombudsman, 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: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka
BHOP AL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2 <sup>nd</sup> Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, <a href="mailto:BHOPAL(M.P.)-462 023">BHOPAL(M.P.)-462 023</a> . Tel.: 0755-2569201 Fax: 0755-2769203 Email: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>	Madhya Pradesh & Chhattisgarh
BHUB ANES HWA R	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest park Bhubaneswar - 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	Orissa
CHAN	Insurance Ombudsman,	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT

DIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>	of Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Shri Surendra Pal Singh Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>	Delhi & Rajasthan
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman, 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 - 65504123 / 23312122 Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	Andhra Pradesh, Telangana and UT of Yanam - a part of the UT of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>	Rajasthan

KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
KOLKATA	Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax: 033 - 22124341 Email: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>	Districts of Uttar Pradesh : Laitpur, 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	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.
NOIDA	Office of the Insurance Ombudsman, Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a>	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a>	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030.	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.





**Future Generali India Life Insurance Company Limited**

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The updated details of Insurance Ombudsman offices are also available at the IRDA website: [www.irdaindia.org](http://www.irdaindia.org) or on the website of Governing Body of Insurance Council: [www.gbic.co.in](http://www.gbic.co.in) or on the Company's website at [www.futuregenerali.in](http://www.futuregenerali.in)