

Date:

PART - A

Date: < _____ >

Name of Policyholder:

Address of Policyholder:

Contact Number/(s) of Policyholder:

Dear <Policyholder Name>,

Sub.: Your Policy No. << _____ >> - Edelweiss Tokio Life – Wealth Plus (A Unit Linked, Non-Participating Life Insurance Plan)

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

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

Policy Document:

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

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

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

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

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

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

Cancellation in the Free Look Period:

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

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

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



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

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

We look forward to serve you.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

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

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



Edelweiss Tokio Life Insurance Company Limited

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098

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

POLICY DOCUMENT - Edelweiss Tokio Life – Wealth Plus

A Unit Linked, Non-Participating Life Insurance Plan

UIN: 147L055V01

POLICY PREAMBLE

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

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



POLICY SCHEDULE

Policy Number	Product Name and UIN
<< >>	Edelweiss Tokio Life – Wealth Plus <<147L055V01>>

Name of the Policyholder	Date of Birth	Gender	Age
<< >>	<<dd/mm/yyyy>>	<< >>	<< >> years

Address

Name of the Life Insured	Date of Birth	Gender	Age
<< >>	<<dd/mm/yyyy>>	<< >>	<< >> years

Policy Details	
Policy Commencement Date	<<PCD>>
Risk Commencement Date / Date of Inception of the Policy	<<RCD>>
Policy Term	<< >> years
Modal Premium	Rs. << amount>>
Annualized Premium	Rs. << amount>>
Sum Assured	Rs. << amount>>
Premium Paying Term	<<Regular/Limited>> << >> years
Premium Paying Frequency	<< Annually/ Semi Annually / Quarterly / Monthly>>
Premium Paying Due Date(s)	<< Date & Month of every year / Date of every month >>
Last Premium Due Date	<<Date>>
Expiry Date of Lock-in Period	<<Five years from PCD>>
Maturity Date	<<dd/mm/yyyy>>
Rising Star Benefit Opted	<< Yes / No>>
Lumpsum Amount (payable on death of the Policyholder, if Rising Star Benefit is opted)	Rs. <<amount>>
Investment Strategy	<< Life Stage & Duration Based Strategy / Self-Managed Strategy>>

NOMINATION SCHEDULE

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

Fund Name	SFIN	Allocation (%)
Equity Large Cap Fund	ULIF00118/08/11EQLARGECAP147	
Equity Top 250 Fund	ULIF0027/07/11EQTOP250147	
Bond Fund	ULIF00317/08/11BONDFUND147	
Managed Fund	ULIF00618/08/11MANAGED147	
Equity Mid Cap Fund	ULIF01107/10/16ETLIMIDCAP147	
Total		



Stamp Duty paid: Rs.<< POL-STMP-DUTY-AMT>>/- paid by Pay Order vide Mudrank receipt no: _____ dated _____

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

This Policy Document is signed using a digital signature for and on behalf of Edelweiss Tokio Life Insurance Company Limited.

**We request you to go through the Policy Document and check for the accuracy of information provided therein.
In case you notice any mistake you may return the Policy Document to us for necessary correction.**



PART – B

DEFINITIONS

Defined Term	Meaning
Age/ Age at entry:	means the age (last birthday) of the Policyholder and/or Life Insured in completed years as on Policy Commencement Date.
Annualized Premium:	means an amount stated in the Policy Schedule payable by you to us in a Policy Year to secure the benefits under this Policy.
Appointee:	means the person registered with us in the Nomination Schedule who is authorised to receive and hold in trust the benefits under this Policy on behalf of the Nominee/(s), if the Nominee/(s) is/are less than Age 18 on the date of payment.
Assignee:	means the person to whom the rights and benefits under this Policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938 as amended from time to time.
Charges:	means or refers to the charges listed in the Table of Charges under Section 2 of Part - E of this Policy Document.
Death Benefit:	means the Benefits which would be payable on death of the Life Insured and as specified in the Policy Document.
Discontinuance:	means the state of the Policy that would arise on account of Surrender of the Policy or non-payment of due Premiums till the end of the Notice Period as specified in the provisions on Discontinuance of Premium Payment before the Lock-in Period.
Discontinuance Charge:	means the charge deducted from the Fund Value in case the Policyholder opts to withdraw from the Policy as per the provision under Section 5 c) of Part – C read with Section 2 of Part - E.
Discontinuance Date:	means the date on which the Company receives the intimation from you about Discontinuance of Policy or Surrender of Policy or expiry of the Notice Period, whichever is earlier, as specified in the provisions on Discontinuance of Premium Payment.
Discontinued Policy Fund:	means a segregated fund which is constituted by the Fund Value of all discontinued policies.
Extra Allocation:	means an additional amount allocated to the Policy Fund Value in the first five policy years as detailed under Section 3 of Part – C
Fund/(s):	means the investment funds earmarked by the Company for unit linked business and available under this Policy and which are managed by us.
Fund Value / Policy Fund Value:	means the value obtained by multiplying the number of Units allocated to your Policy by the corresponding price of the Units (Net Asset Value).
Fully Paid-up:	means the state of the Policy when all Premiums payable for the entire Premium Paying Term have been paid in full.
Grace Period:	means a period of fifteen (15) days from the Premium Paying Due Date specified in the Policy Schedule if the Premium is payable on a monthly basis and a period of thirty (30) days from the Premium Due Date specified in the Policy Schedule for all other frequencies, for the payment of premium, without any penalty/late fee, during which the Policy is considered to be In-Force with the risk cover.
In-Force:	means the status of the policy during the Policy Term when all the due premiums have been paid or the Policy is not in a state of discontinuance
IRDAI / Authority:	means Insurance Regulatory and Development Authority of India established under the Insurance Regulatory and Development Authority Act, 1999.
Insurance Act:	means The Insurance Act, 1938 as amended from time to time.
Investment Strategy:	means the options chosen by the Policyholder for investment of the money i.e. either Life Stage & Duration Based Strategy or Self-Managed Strategy.
Life Insured:	means the person named in the Policy Schedule whose life is insured under this Policy.
Lock-in Period:	means the period of five consecutive years from the Policy Commencement Date.
Maturity Date:	means the date specified in the Policy Schedule on which this Policy matures and terminates.



Maturity Benefit:	means the benefit payable at the end of the Policy Term.
Modal Premium/ Premium/ premium:	means an amount stated in the Policy Schedule payable by you to us by the due dates, at the Premium Frequency, in the manner specified in the Policy Schedule, to secure the benefits under this Policy.
Net Asset Value:	means the price per Unit of the Fund.
Nominee:	means the person/(s) registered with us as Nominee/(s) in the Policy Schedule who is authorised to receive the benefits applicable under the Policy.
Partial Withdrawal:	means any part of the Fund that is withdrawn by the Policyholder during the Policy Term.
Policy:	means the contract of insurance as evidenced by this Policy Document, the Proposal Form and any other information/document/(s) provided to Us in respect of the Proposal Form and any endorsement issued by us.
Policyholder / You / you / Your / your:	means or refers to the Policyholder stated in the Policy Schedule.
Policy Document	means this entire document from Part A to Part G
Policy Term:	means the term of the Policy as specified in the Policy Schedule and is the time period between the Policy Commencement Date and the Maturity Date.
Policy Anniversary:	means the date in every year of the Policy Term corresponding with the Policy Commencement Date as specified in the Policy Schedule. If the said corresponding date is not available in the calendar year then the last day of that calendar month will be taken for this purpose.
Policy Month Anniversary:	means the date in every month of the Policy Term corresponding with the Policy Commencement Date as specified in the Policy Schedule. If the said corresponding date is not available in the calendar month then the last day of the calendar month will be taken for this purpose.
Policy Month:	means a period of one month starting from Policy Commencement Date as stated in the Policy Schedule and ending on the day immediately preceding the following Policy Month Anniversary date and each subsequent period of one month thereafter.
Policy Year:	means a period of twelve consecutive months starting from Policy Commencement Date as stated in the Policy Schedule and ending on the day immediately preceding the following Policy Anniversary date and each subsequent period of twelve consecutive months thereafter.
Policy Commencement Date:	means the date as shown in the Policy Schedule from which the Policy commences.
Policy Schedule:	means the Schedule and any endorsements attached to and forming part to this Policy and if any updated Schedule is issued, then the Schedule latest in time.
Premium Booster:	means an additional amount allocated to the Policy Fund Value from the 6 th Policy Year as mentioned in detail under Section 3 of Part-C.
Premium Paying Term:	means the term in years as specified in the Policy Schedule during which the Premiums are payable by You to Us under this Policy.
Proposal Form:	means the signed and dated form and any accompanying declarations or statements submitted to Us by the Policyholder and/ or Life Insured as applicable for the purpose of obtaining this Policy.
Reduced Paid-up	means the state of the Policy opted by you in which the risk cover continues for a Paid-up Sum Assured and Reduced Lumpsum Amount. During the Reduced Paid-up state all applicable Charges would be deducted.
Regulations:	means the IRDAI (Linked Insurance Products) Regulations 2013 and any other applicable laws issued and as may be amended from time to time.
Rising Star Benefit:	means the option available to the Policyholder at inception of the Policy for an Additional Benefit in case of death of the Policyholder and as detailed under Section 1 (II) of Part - C.
Risk Commencement Date / Date of Inception of the Policy:	means the date as stated in the Policy Schedule on which your insurance coverage / risk cover under this Policy commences.
Revival:	means the restoration of the Policy and all its benefits by us (which was discontinued due to the non-payment of Premium(s) by you), upon receipt of all due Premiums and other Charges, if any,



	as per the terms and conditions of the Policy and upon being satisfied as to the continued insurability of the Life Insured on the basis of information, documents and reports furnished by you, in accordance with the Board approved underwriting guidelines.
Revival Period:	means the period of two consecutive years from the Discontinuance Date.
Sum Assured	means the amount as specified in the Policy Schedule
Switch/(es):	means a facility to change the investment pattern under the Funds selected by you by moving from one Fund to another, either wholly or in part.
Surrender:	means the complete withdrawal as per the provision under Section 5 c) of Part C or termination of the Policy by the Policyholder as per provision under Section 1 of Part D.
Surrender Value:	means an amount payable on Surrender of this Policy as per Section 1 of Part D.
Top-up Premium:	means any additional single premium payment made by you under the Policy over and above the Annualized Premium payable under this Policy.
Top-up Sum Assured:	means the Sum Assured pertaining to Top-up Premium and will be calculated as 1.25 (for attained age upto 44 years) or 1.1 (for attained age 45 years and above) times the Top-up Premium.
Unit:	means a proportionate part of the unit account created solely for the purpose of determining the benefits payable under the Policy.
We/we/Our/Us/us/Company:	means Edelweiss Tokio Life Insurance Company Limited.

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



PART – C

POLICY BENEFITS

1. Death Benefit:

I. Death Benefit		
When Payable	Policy Status as on date of death	Amount Payable
In case of death of the Life Insured	In-Force	The sum of the following shall be payable to the Nominee: Highest of: a) Fund Value as on the date of intimation of the claim to the Company ; OR b) Sum Assured less Relevant Partial Withdrawals "; OR c) 105% of total Modal Premiums paid. AND Highest of : a) Top-up Fund Value as on the date of intimation of the claim to the Company; OR b) Top-up Sum Assured; OR c) 105% of total Top-up Premiums paid.
	Reduced Paid-up	The sum of the following shall be payable to the Nominee: Highest of: a) Fund Value as on the date of Intimation of the claim to the Company ; OR b) Paid-up Sum Assured less Relevant Partial Withdrawals "; OR c) 105% of total Modal Premiums paid. AND Highest of: a) Top-up Fund Value as on the date of intimation of the claim to the Company; OR b) Top-up Sum Assured; OR c) 105% of total Top-up Premiums paid. Paid-up Sum Assured = Sum Assured * Number of Premiums paid / Number of Premiums payable



II. Additional Benefit payable under Rising Star Benefit		
When Payable	Policy Status as on date of death	Amount Payable
In case of death of the Policyholder before the death of the Life Insured for the entire policy term irrespective of the Life Insured turning major during the Policy Term	In-Force	- The Lumpsum Amount as mentioned in your Policy Schedule will be paid to the Nominee(s) immediately; plus - Sum of all the future Modal Premiums (if any), as on date of death, will be credited to the Fund Value by the Company; plus - The future Extra Allocation or Premium Booster as and when due would be added to the Fund Value in a manner similar to a premium paying policy where the future Modal Premiums are paid on the respective due dates.
	Reduced Paid-up	- The Reduced Lumpsum Amount which is equal to the ratio of total number of Premiums paid to the original number of Premiums payable, and will be paid immediately. - No future Modal Premiums, if any or Premium Boosters will be paid by the Company.
	Discontinuance	No Additional Benefit is payable.
After the payment of Additional Benefit: - The Policy will continue till Maturity Date or death of Life Insured, whichever is earlier. - No future Premiums are required to be paid. - Policy will not move in Discontinuance, as the Policy will be treated as Fully Paid-up, wherein all future Premiums are assumed to have been paid. - Life Cover on Life Insured will continue. - Relevant charges like Fund Management Charges and Mortality Charges on Sum at Risk on the life of Life Insured will continue to be levied as and when due. In case of death of Life Insured before the death of the Policyholder during the Policy Term the applicable Death Benefit will be payable and the Policy will terminate with no future benefits.		
III. In case of death of the Life Insured while the Policy is in Discontinuance Policy Fund:		
When Payable	Amount Payable	
In case of death of the Life Insured while the Policy is in Discontinuance Policy Fund:	Discontinuance Policy Fund Value as on the date of intimation of the claim to the Company, subject to minimum guaranteed interest rate applicable to the Discontinued Policy Fund.	

[#] 'Relevant Partial Withdrawals' will be calculated as follows:

- For death before attainment of Age 60 of the Life Insured:** Sum of Partial Withdrawals made during the two year period immediately preceding the date of death of the Life Insured.
- For death on or after attainment of Age 60 of Life Insured:** All Partial Withdrawals made after attainment of Age 58.

Partial Withdrawals made from the Top-up Fund shall not be deducted for this purpose.

2. Maturity Benefit:

On survival of the Life Insured till the Maturity Date, provided the Policy is In-Force, we will pay the Fund Value calculated at the prevailing NAV as on the Maturity Date. The amount will be payable as a lumpsum or as per the Settlement Option chosen by the Policyholder and as detailed in Section 3 of Part D.



3. **Extra Benefits:**

Your Policy Fund Value will be enhanced with additional allocations as mentioned below. These allocations which will get added every year in addition to investing 100% of the Premiums paid by you.

I. **Extra Allocation**

Extra Allocation will get added to your Policy Fund Value, starting from the 1st Policy Year till the end of the 5th Policy Year. These additions will be added to the Fund Value as and when the Modal Premium is paid by you within the Grace Period.

The total Extra Allocation amount for the corresponding Policy Year are as follows:

Policy Year	% of one Annualised Premium
1 to 5	1%

The Extra Allocation will be added only if you pay your due premiums within the Grace Period applicable to the respective Modal Premium. The Extra Allocation amount to be added with each Modal Premium equals to total Extra Allocation for the policy year multiplied by Modal Premium divided by Annualised Premium. If the Premium is paid after the Grace Period, the respective Extra Allocation will not be added to the fund.

II. **Premium Booster**

Premium Booster will get added to your Policy Fund Value, starting from the 6th Policy Year till the end of the Premium Paying Term. These additions will be added to the Fund Value at the end of each Policy Year for the premiums paid by you within the Grace Period.

The total Premium Booster amount for the corresponding Policy Year are as follows:

Policy Year	% of one Annualised Premium
6 to 10	3%
11 to 15	5%
16 to 20	7%

The Premium Booster will be added only if you pay your due premiums within the Grace Period applicable to the respective Modal Premium. If the Premium is paid after the Grace Period, the respective Premium Booster will not be added to the fund.

The above specified Extra Allocation and Premium Booster are the total amount to be added in a policy year if all premiums due in the applicable policy year are paid within the grace period. In case of policies with non-annual mode, if all premiums due in a policy year are not paid within the Grace Period in a particular Policy Year, the Extra Allocation or Premium Booster as applicable added to the Fund Value will be based on a pro-rated basis. The pro-rated Extra Allocation or Premium Booster will be equal to the proportion of the premiums paid within the Grace Period to the Premium Payable in the applicable Policy Year.

Extra Allocation or Premium Booster will be not be added after the Premium Paying Term or on Top-Up premium.

4. **Non-negative Claw-back Addition**

In order to meet the maximum reduction in the yield, the Company will add a non-negative claw-back addition, if any, to the Unit Fund at various durations after completion of the first five (5) Policy Years in accordance with Regulation 37 of the IRDAI (Linked Insurance Products) Regulations, 2013.



5. **Payment Of Premium, Grace Period and Discontinuance of Premium Payment:**

a)	Payment of Premium:												
	You shall pay the Premium for the entire Premium Paying Term. The amount of Premium payable, the frequency at which it must be paid, the Premium Paying Term and the Premium Paying Due Date are stated in the Policy Schedule.												
b)	Grace Period:												
	If we do not receive the Premium in full by the Premium due date, then: (i) We will allow a Grace Period of fifteen (15) days from the due date of Premium for a monthly premium frequency and a period of thirty (30) days for other premium frequencies, during which the Policyholder must pay the Premiums due in full. (ii) During this period the Policy is treated as In-Force with deduction of all applicable Charges and you will be eligible for all benefits under the Term of the Policy.												
c)	Discontinuance of Premium Payment:												
	A. Discontinuance of Premiums (during the first 5 Policy Years) You should pay the Premium(s) before the end of the Grace Period. If you fail to do so then the Company will send a notice to you within a period of fifteen (15) days from the date of expiry of the Grace Period. You will have a period of thirty (30) days from the date of receipt of such notice to exercise any of the following options: <table><tr><th>Option</th><th>Description</th><th>Treatment</th></tr><tr><td>(i)</td><td>Revive the Policy by paying overdue premiums within a revival period of two years.</td><td> If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund". Upon payment of overdue Premiums, Policy will be revived as per the terms and condition of the clause on "Policy Revival". </td></tr><tr><td>(ii)</td><td>Complete withdrawal from the policy with monies moving to Discontinued Fund</td><td> If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund". </td></tr><tr><td colspan="2">If you do not exercise any of the above options within the Notice Period*</td><td>Treatment will be same as if above Option (ii) above was selected.</td></tr></table> *Notice Period: Period of thirty (30) days from the date of receipt of notice, giving options to the Policyholder on Discontinuance of Premium. During this period the Policy is treated as In-Force with deduction of all applicable Charges and you will be eligible for all benefits under the Term of the Policy.	Option	Description	Treatment	(i)	Revive the Policy by paying overdue premiums within a revival period of two years.	If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund". Upon payment of overdue Premiums, Policy will be revived as per the terms and condition of the clause on "Policy Revival".	(ii)	Complete withdrawal from the policy with monies moving to Discontinued Fund	If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund".	If you do not exercise any of the above options within the Notice Period*		Treatment will be same as if above Option (ii) above was selected.
Option	Description	Treatment											
(i)	Revive the Policy by paying overdue premiums within a revival period of two years.	If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund". Upon payment of overdue Premiums, Policy will be revived as per the terms and condition of the clause on "Policy Revival".											
(ii)	Complete withdrawal from the policy with monies moving to Discontinued Fund	If you exercise this option, then on the date of receipt of the intimation, the Policy will be discontinued. The Fund Value as on the date of Discontinuance less Discontinuance Charges shall be transferred to the Discontinued Policy Fund. Thereafter the Policy will be treated as mentioned in the Section 5 c) B of Part - C on "Treatment of Policy while in Discontinuance Policy Fund".											
If you do not exercise any of the above options within the Notice Period*		Treatment will be same as if above Option (ii) above was selected.											



B. Treatment of Policy while in Discontinuance Policy Fund

Risk cover will not apply. Fund Management Charge of 0.50% p.a. is applicable to Discontinued Policy Fund and no other Charges will apply. A minimum guaranteed interest rate declared by IRDAI from time to time will be applicable to the Discontinued Policy Fund. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a. A period of two years from the date of Discontinuance is available for Revival of the Policy.

If the two year Revival period is complete before the end of fifth Policy Year and the Policy has not been revived, the Fund Value shall be payable to the Policyholder at the end of the fifth Policy Year and the Policy will terminate.

If the two year Revival period is not complete before the end of the fifth Policy Year and the Policy has not been revived, the Company will request you to choose from the following options:

Option	Description	Treatment
(i)	Complete withdrawal from the Policy at the end of Lock-in period.	If the Policyholder exercises this option, the Policy will continue to be invested in Discontinued Policy Fund till the end of Lock-in Period. Revival is possible any time before the completion of fifth Policy Year. If the Policy is not revived before the completion of the fifth Policy Year, the Fund Value shall be payable to the Policyholder at the end of the fifth Policy Year.
(ii)	Stay invested in Discontinuance Policy Fund till the end of Revival Period with the option to revive before the end of revival period	Revival is possible any time before the completion of the revival period. If the Policy is not revived before the end of the revival period of two years from the date of discontinuance, the Fund Value shall be payable to the Policyholder at the end of the revival period.
If the Policyholder does not exercise any option		Treatment will be same as if above Option (i) above was selected.

C. In case Premium discontinued after completion of 5th Policy Year:

Policyholder should pay the Premium before the end of the Grace Period. If Policyholder fails to do so then the Company will send a notice to the Policyholder within a period of fifteen (15) days from the date of expiry of the Grace Period. The Policyholder can exercise one of the following options:

Option	Description	Treatment
(i)	Complete withdrawal (Surrender) from the Policy without any risk cover	If the Policyholder exercises this option, then on the date of receipt of intimation, the Policy will be surrendered and Fund Value will be payable.
(ii)	Convert the Policy into Reduced Paid-up Policy	If the Policyholder exercises this option, then the Policy will be continued on a Reduced Paid-up basis with Paid-Up Sum Assured^(*) and the Reduced Lumpsum Amount applicable (if Rising Star Benefit^(#) is opted) from the date of receipt of intimation and all the applicable charges will continue to be deducted. No future premium is required to be paid. If the Policyholder pays the overdue premium before the end of the two year revival period, the Policy will be revived as per the provisions on "Policy Revival" terms and conditions.



		(*) 'Paid-up Sum Assured' would be equal to the Sum Assured multiplied by the ratio of total number of Premiums paid to the original number of Premiums payable as per the terms and conditions of the Policy. (#) 'Reduced Lumpsum Amount will be equal to the Lumpsum Amount multiplied by the ratio of total number of Premiums paid to the original number of Premiums payable as per the terms and conditions of the policy.'
(iii)	Revive the Policy within a period of two years	If the Policyholder exercises this option, the Policy is deemed to be in force till the end of the revival period. Policy will continue with full benefits and all applicable charges will continue to be deducted from the Fund Value. If the Policyholder pays the overdue premium before the end of Revival period, the Policy will be revived as per the provisions on "Policy Revival" as per "Policy Revival" terms and conditions. If the Policyholder does not pay the overdue premium before the end of Revival period, then the Policy will be surrendered and Fund Value at the end of the Revival period will be paid.-
	If the Policyholder does not exercise any option within the Notice Period	Treatment will be same as if above Option (i) above was selected.
The Fund Value will continue to be invested as per your chosen Investment Strategy till the time you exercise the option as mentioned under this provision or till the expiry of Notice Period, whichever is earlier. During this period, the Policy is deemed to be In-Force and all Charges i.e. FMC and Mortality Charges would continue to be deducted.		
d)	Foreclosure of the Policy	
	If at any time after the first five Policy Years, the Policy Fund Value becomes 'Nil', then the Policy shall be foreclosed.	

6. Top-up Premium

During the Policy Term[#], the Policyholder can pay additional premiums in a Policy Year, over and above the Premium under the Policy, subject to all due Premiums being paid in full at the time of making the Top-up Premium.

[#]Top-up cannot be made in the five Policy Years prior to the Maturity Date of the Policy.

Top-up Premiums invested in the Policy will be managed in a separate Top-up account and would be locked-in for a period of five (5) years from the Top-up Premium payment date except in case of complete withdrawal.

The minimum amount for Top-up Premium is Rs.5,000/- and at any point of time during the Policy Term, the total Top-up Premiums paid shall not exceed the sum total of the Premiums paid to date, subject to our then underwriting guidelines.

Every Top-up premium payment will have a corresponding Top-up Sum Assured. The Top-up Sum Assured shall be based on the Age at the time of payment of Top-up Premium but not on the Age at entry of the Life Insured. The Top-up Sum Assured will not be reduced in case of any Partial Withdrawals made from the Top-up fund

Extra Allocation or Premium Booster will not be applicable on Top-up Premiums.



PART – D

Other Benefits

1. Surrender Benefit:

At any time during the Policy Term, the Policyholder can submit a written request to Surrender the Policy.

If the request for Surrender is received before the completion of first 5 Policy Years:

The Fund Value net of Discontinuance Charge shall be credited to the Discontinued Policy Fund. Thereafter the treatment will be in accordance with the provisions as mentioned under "Treatment of Policy while in Discontinuance Policy Fund" and "Policy Revival" section.

If the request for Surrender is received after the completion of first 5 Policy Years:

The Policyholder shall be entitled to the Fund Value and Policy will terminate.

2. Partial Withdrawal:

The Policyholder is allowed to make a Partial Withdrawal from the Policy at any time after the completion of the fifth Policy Anniversary Year.

All such withdrawals, will be first adjusted from the Top-up Fund Value[^], if available under the Policy at the time of Partial Withdrawal and then from the Policy Fund Value. There is a lock-in period of five years for each Top-Up Premium from the date of payment of that Top-Up Premium for the purpose of Partial Withdrawals.

[^] *Top-up Fund Value shall exclude the Top-up Premium, which is locked in (for five years as per the Top-up provision in Section 5 of Part – C) as on the date of each request for Partial Withdrawal.*

All Partial Withdrawals are subject to the following rules:

- The Life Insured has attained an Age of 18 years.
- Minimum amount that can be withdrawn is Rs.500 per withdrawal. If the withdrawn amount is less than Rs.500 then such amount will not be paid.
- Maximum Partial Withdrawal: Fund Value in excess of 105% of total premiums (including Top-Up Premium) paid till the time of withdrawal can be withdrawn. If the resultant Fund Value after payment of the Partial Withdrawal amount is less than 105% of total premiums paid (including Top-up premiums), then such benefit amount will not be paid.
- The Partial Withdrawals with respect to the Fund Value from the Premiums (excluding the Top-Up Premiums) will only be counted for the purpose of adjusting the Sum Assured to be payable on death as defined under Section 1 of Part C ('Relevant Partial Withdrawal'). Partial Withdrawals made from the Top-Up Premiums will not be deducted for this purpose.
- Partial Withdrawals which would result in termination the Policy will not be allowed.
- Partial Withdrawals are not chargeable.

3. Settlement Options for Maturity Benefit

Instalments:

If you opt for the Settlement Option, you will receive a regular flow of Maturity Benefit, in instalments, for a payout period of 1, 2, 3, 4 or 5 years ('Settlement Term') and in a pre-determined frequency of payout ('yearly, half-yearly, quarterly or monthly instalments') as chosen by the Policyholder at least six months prior to the Maturity Date.

The amount paid to the Policyholder = the outstanding Fund Value as at the date of payout divided by the number of outstanding instalments.

Instalments payments will be made by redeeming the units from the Fund at the Unit Price applicable on the date of payment. The first instalment payment will be made on the Maturity Date of the Policy. Payment will be made through an ECS mode if the pre-determined frequency selected is half-yearly, quarterly or monthly.



No risk cover or Premium Booster will be available during the Settlement Term.

The outstanding Fund Value will continue to remain invested in the existing Funds during the Settlement Term and the investment risk in the investment portfolio will be borne by the Policyholder.

During the Settlement Term, only Fund Management Charge will be levied. The Policyholder will not be allowed to make Partial Withdrawal or Switches. Life Stage & Duration based Strategy is not allowed during this period.

Complete Withdrawal at any time during the Settlement Term:

The Policyholder can completely withdraw the outstanding Fund Value during the Settlement Term without any Charge. The outstanding Fund Value as on the date of complete withdrawal will be calculated as the total number of outstanding Units under the Fund multiplied by the NAV as on the date of the request for complete withdrawal.

In case of death of the Life Insured: The beneficiary of the Life Insured would receive the outstanding Fund Value in lumpsum.

4. Switches

The Policyholder may make unlimited switches, without any Charge, at any time in a Policy Year other than the time when the Policy Fund is transferred to the Discontinued Policy Fund. The Policyholder may, request the Company to switch a part or whole of the allocated Units from one investment Fund to another investment Fund as desired. The minimum switch amount per switch must be Rs.5,000/-. In case your current Investment Strategy is Life Stage & Duration Based Strategy, switching facility is not available.

5. Premium Redirection

The Policyholder may write to the Company, two weeks prior to the premium payment, requesting for a change in the premium allocation percentage of future premiums by using the Premium Redirection facility. The change request shall then apply to all future Premiums including Top-up Premiums paid in the Policy after the change request being received and accepted by the Company. The Policyholder may use this facility for free, unlimited number of times in each Policy Year during the Policy Term other than the time when the Policy Fund is transferred to the Discontinued Policy Fund. Premium redirection facility is available only in Self-Managed Strategy.

6. Policy Loan

There is no loan facility under this Policy

7. Change in Premium Paying Term

The Policyholder may request the Company for a change (increase or decrease) in the Premium Paying Term at any time while the Policy is In-Force but before the end of the existing Premium Paying Term subject to the requested Premium Paying Term being allowed under the Product and all other conditions in the Product being met and that all due Premiums till the date of such request have been paid in full. In case of decrease of Premium Paying Term, the revised Premium Paying Term shall not be less than 10 years. Hence, where existing premium paying term is 10 years or less, reduction of Premium Paying Term is not allowed. Change in Premium Paying Term is not allowed if Rising Star Benefit is opted by you.

8. Termination of Policy

The Policy will terminate at the earliest of:

- i. The date of processing the Free Look cancellation request; or
- ii. The date of intimation about the death of the Life Insured; or
- iii. The Maturity Date (if Settlement option is not chosen); or
- iv. The date of payment of Surrender of the Policy after the Lock-in Period; or
- v. The date on which the Policy Forecloses; or
- vi. The date of receipt of your request to terminate the Settlement Option or on the expiry of the Settlement Term as chosen by you



9. Free Look Period:

You may return this Policy Document to us within 15 days* of receipt of the Policy Document if you disagree with any of the terms and conditions of the Policy by giving us written reasons for your objection. We will refund the following amount to the Policyholder under the Free Look Period as follows:

Fund Value as on the date of cancellation of the Policy **plus** non-allocated premium, if any **plus** charges levied by cancellation of units **minus** (Stamp duty + medical expenses, if any, + proportionate risk premium for the period on cover) minus Extra Allocation added to your Policy

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

10. Policy Revival:

The Policyholder can revive the Policy within two years from the Discontinuance Date.

To exercise the Revival option, the Policyholder is required to provide the Company with a written application along with payment of all due and unpaid Premiums. The proof of continued insurability and medical examination, if required (medical examination cost to be borne by the Policyholder) and the results thereof would be reviewed by the Company as per the then Board approved underwriting norms.

Revival of policies on Discontinuance of Premiums (during the first 5 Policy Years):

In case of Surrender or premium Discontinuance during the first five Policy Years, you can revive the Policy by paying due Premiums, within the revival period. On Revival, the risk cover under the Policy would be restored, we will add back the Discontinuance Charges that were deducted at the time of Policy Discontinuance. Monies will be invested as per your chosen investment strategy at the prevailing unit prices.

Extra Allocation will not be added for the Policies which are in the Revival Period. In case of revival of the Policy, no such Extra Allocation will be made in respect to premiums paid for the past Policy Years.

Revival of policies on the Discontinuance of Premiums (after completion of 5th Policy Year):

In case of premium discontinuance after completion of five Policy Years, you can revive the Policy within the revival period, provided you have chosen Option 5 (c) C (ii) or 5 (c) C (iii) under Part C.

If You have chosen Option 5 (c) C (ii) under Part C, on revival of the Policy, the Paid-up Sum Assured under the Policy would be restored to the original Sum Assured, the due premiums collected will be invested as per your chosen investment strategy at the prevailing unit prices and the Policy will continue with all applicable benefits and Charges, as per the terms and conditions of the Policy.

If You have chosen Option 5 (c) C (iii) under Part C, on revival of the Policy, the due premiums collected will be invested as per your chosen investment option at the prevailing unit prices and the Policy will continue with all applicable benefits and Charges, as per the terms and conditions of the Policy.

Premium Booster will not be added for reduced paid-up policy and for the Policies which are in the Revival Period. In case of revival of the Policy, no such Premium Booster will be made in respect to premiums paid for the past Policy Years.



PART – E

1. FUND and UNIT PROVISIONS

a)	Funds available:										
The Funds available under this Policy for you to invest in are listed in the Table of Funds Section 3 of Part E. The description of these Funds and the objectives of each are listed in the Table of Funds. For investment of funds you can choose from any one of the two offered Investment Strategies i.e. Life Stage & Duration Based Strategy or Self-Managed Strategy wherein the policyholder can invest as per his/her choice of funds. Switching and premium redirection is not allowed under the Life Stage & Duration Based Strategy. However, the Policyholder may opt in or opt out of this option anytime during the Policy Term. You understand and agree that the underlying assets relating to the Funds shall remain our absolute beneficial ownership.											
b)	Premium Allocation:										
The Premium received plus Extra Allocation or Premium Booster as and when due to be added will be allocated to the Funds in the Allocation Proportion as per the selected Investment Strategy.											
c)	What are Units:										
Units are a proportionate part of the Fund which are created within the Fund and referenced to the underlying assets.											
d)	Determination of the Unit Price:										
The Unit Price of each Fund shall be computed as set out below or by any other method as may be prescribed by IRDAI: [Market Value of investment held by the Fund plus Value of Current Assets less (Value of Current Liabilities and provisions, if any)] Divided by, Number of Units existing under the Fund at valuation date, before any new Units are created or redeemed.											
e)	Conditions for Unit Encashment:										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Timing of payment/request for payment:</th><th style="text-align: center;">Applicable NAV</th></tr> </thead> <tbody> <tr> <td>First Premium deposit</td><td>The date of Premium realization OR the underwriting decision date, whichever is later</td></tr> <tr> <td>Renewal Premium / Top-up Premium deposit received by us through local cheque, cash or demand draft payable at par where the premium is received before 3:00 pm on a business day</td><td>Closing NAV of the date of receipt of premiums OR the due date of that instalment of premium, whichever is later</td></tr> <tr> <td>Renewal Premium / Top-up Premium deposit received by us through local cheque, cash or demand draft payable at par where the premium is received after 3:00 pm on a business day</td><td>Closing NAV of the next business day OR the due date of that instalment of premium, whichever is later/</td></tr> <tr> <td>Renewal Premium / Top-up Premium deposit received by us through outstation cheque or demand draft</td><td>Closing NAV of the date on which payment is realized OR the due date of that instalment of premium, whichever is later</td></tr> </tbody> </table>		Timing of payment/request for payment:	Applicable NAV	First Premium deposit	The date of Premium realization OR the underwriting decision date, whichever is later	Renewal Premium / Top-up Premium deposit received by us through local cheque, cash or demand draft payable at par where the premium is received before 3:00 pm on a business day	Closing NAV of the date of receipt of premiums OR the due date of that instalment of premium, whichever is later	Renewal Premium / Top-up Premium deposit received by us through local cheque, cash or demand draft payable at par where the premium is received after 3:00 pm on a business day	Closing NAV of the next business day OR the due date of that instalment of premium, whichever is later/	Renewal Premium / Top-up Premium deposit received by us through outstation cheque or demand draft	Closing NAV of the date on which payment is realized OR the due date of that instalment of premium, whichever is later
Timing of payment/request for payment:	Applicable NAV										
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Renewal Premium / Top-up Premium deposit received by us through outstation cheque or demand draft	Closing NAV of the date on which payment is realized OR the due date of that instalment of premium, whichever is later										



Payment of the Death Benefit	The closing NAV of the date on which the claim is intimated.
In respect of requests received by us from you on surrender, maturity claim, switch out, freelook Maturity, partial withdrawal, etc, up to 3 p.m.	Closing NAV of the date of receipt of request by the Company
In respect of requests received by us from you on surrender, maturity claim, switch out, freelook Maturity, partial withdrawal, etc, after 3 p.m.	Closing NAV of the next business day
f) Exceptional circumstances:	
a. The Company will value the Funds on each day that the financial markets are open. However, the Company may value the 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 approval of IRDAI. b. The Company will make investments as per the Fund Mandates given in Section 3 of part E. 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 [in Sub-Section a) and Sub-Section 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 the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Policyholders. • During periods of extreme market volatility during which Surrenders and Switches would be detrimental to the interests of the remaining Policyholders. • 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 IRDAI. d. The Policyholder shall be notified of such a situation if it arises.	
g) Unit Statement:	
A Unit statement with the total number of Units under each of the Funds as per the Investment Strategy chosen by you and the respective NAV showing the performance of the Fund will be issued to you on each Policy Anniversary and also whenever a transaction is effected.	



2. TABLE OF CHARGES

i. Policy Administration Charges:

When and how applicable	At what rate	When can it be changed
	NIL	

ii. Fund Management Charges ('FMC'):

When and how applicable	At what rate		When can it be changed													
FMC are levied for the management of the Funds as a percentage of the value of assets and is charged at the time of calculation of NAV of the Fund, on a daily basis, at the rate of:	<table><tr><th>Fund</th><th>FMC (p.a.)</th></tr><tr><td>Equity Large Cap Fund</td><td>1.35%</td></tr><tr><td>Equity Top 250 Fund</td><td>1.35%</td></tr><tr><td>Bond Fund</td><td>1.25%</td></tr><tr><td>Managed Fund</td><td>1.35%</td></tr><tr><td>Equity Mid Cap Fund</td><td>1.35%</td></tr><tr><td>Discontinuance Policy Fund</td><td>0.50%</td></tr></table>	Fund	FMC (p.a.)	Equity Large Cap Fund	1.35%	Equity Top 250 Fund	1.35%	Bond Fund	1.25%	Managed Fund	1.35%	Equity Mid Cap Fund	1.35%	Discontinuance Policy Fund	0.50%	May be changed with prior approval of IRDAI but shall not exceed 1.35% per annum.
Fund	FMC (p.a.)															
Equity Large Cap Fund	1.35%															
Equity Top 250 Fund	1.35%															
Bond Fund	1.25%															
Managed Fund	1.35%															
Equity Mid Cap Fund	1.35%															
Discontinuance Policy Fund	0.50%															

iii. Guarantee Charge:

Not Applicable

iv. Discontinuance Charges:

When and how applicable	At what rate	
Surrender/Discontinuance Charge is levied on complete withdrawal of the Policy on the Discontinuance Date at the rates mentioned in the table:	Where the Policy is discontinued during the Policy Year*	Discontinuance Charges
	1	Lower of 6 % of (AP or FV) subject to maximum of Rs.6000
	2	Lower of 4 % of (AP or FV) subject to maximum of Rs.5000
	3	Lower of 3 % of (AP or FV) subject to maximum of Rs.4000
	4	Lower of 2 % of (AP or FV) subject to maximum of Rs.2000
	5	NIL
AP = Annualized Premium FV = Fund Value on the date of discontinuance *The date of discontinuance shall be the date on which the Company receives intimation from the policyholder about discontinuance of the policy or on the expiry of the notice period provided. Discontinuance Charges do not apply on Top-up Premium.		



v. **Switching Charges:**

When and how applicable	At what rate	When can it be changed
Nil		

vi. **Premium Allocation Charges:**

When and how applicable	At what rate	When can it be changed
Nil - Base Premium & Top-up Premium		

vii. **Premium Redirection Charges:**

When and how applicable	At what rate	When can it be changed
Nil		

viii. **Partial Withdrawal Charges:**

When and how applicable	At what rate	When can it be changed
Nil		

ix. **Mortality Charges:**

When and how applicable	When can it be changed
Mortality Charges are levied on the first working day of each policy month after the Policy Commencement Date by cancellation of appropriate number of Units from the Fund Value.	Cannot be changed
At what rate	
Mortality Charges are recovered on a monthly basis, on the 1st working day of each policy month by the way of cancellation of appropriate number of units.	
$\text{Monthly Mortality Charges} = \text{Sum at Risk for benefit on death of the Life Insured} * (\text{Annual Mortality Charge rate of Life Insured} / 12) + \text{Sum at Risk for benefit on death of the Policyholder (if any)} * (\text{Annual Mortality Charge rate of Policyholder} / 12)$	
Where, Annual Mortality Charge rate of Life Insured depends on Age last birthday and gender of Life Insured as on date of calculation and the Sum at Risk (SAR) for benefit on death of the Life Insured is as described below.	
Annual Mortality Charge rate of Policyholder depends on Age last birthday and gender of Policyholder as on date of calculation and the Sum at Risk (SAR) for benefit on death of the Policyholder is as described below.	
Annual Mortality Charge rate applicable for Male lives is as given in Appendix I. Mortality Charge rate for Females lives are based on Male rates with a 3-year setback. For Female lives with Age at entry of 11 years or below, the rate will be same as applicable to Male life of same age.	



Sum at Risk (SAR) for benefit on death of the Life Insured:

The Sum at Risk (SAR) for benefit on death of the Life Insured on a given date for calculation of mortality charges is calculated as follows:

SAR for benefit on death of the Life Insured is the sum of

{Highest of:

- Fund Value as on that date; or
- Sum Assured minus relevant Partial Withdrawals[#]; or
- 105% of total Modal Premiums paid

Minus the Fund Value as on that date.}

And

{Highest of:

- Top-up Fund Value as on that date; or
- Top-up Sum Assured; or
- 105% of total Top-up Premiums paid.

Minus the Top-up Fund Value as on that date.}

"Relevant Partial Withdrawals" will be calculated as follows:

(i) For death before attainment of age 60 of Life Insured: Sum of Partial Withdrawals made during the two year period immediately preceding the date of death of the Life Insured.

(ii) For death on or after attainment of age 60 of Life Insured: All Partial Withdrawals made after attainment of age 58.

Partial Withdrawals made from the Top-up Fund shall not be deducted for this purpose.

While the Policy is Reduced Paid-up, for the calculation of Sum at Risk (SAR) for benefit on death of the Life Insured on a given date for calculation of mortality charges, the Paid-Up Sum Assured will be applicable in place of Sum Assured.

Sum at Risk (SAR) for benefit on death of the Policyholder Under Rising Star Benefit :

The Sum at Risk (SAR) for benefit on death of the Policyholder on a given date for calculation of mortality charges is calculated as follows:

For In-Force Policies:

- Lumpsum Amount; **plus**
- Sum of all the future Modal Premiums, if any

For Reduced Paid-up Policies: Reduced Lumpsum Amount

While the Policy is in Discontinuance as no additional benefit is payable on death of the Policyholder as defined under section 1 II of Part C, SAR is equal to zero.

x. Taxes:

When and how applicable	At what rate	When can it be changed
Applicable Taxes	18%	Subject to change in accordance with applicable law.



3. TABLE OF FUNDS

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

1. Equity Large Cap Fund: (SFIN:ULIF00118/08/11EQLARGECAP147)

Objective: To provide high equity exposure targeting higher returns in the long term

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	High
Debt and Money Market Instruments	Nil	40%	

2. Equity Top 250 Fund: (SFIN: ULIF0027/07/11EQTOP250147)

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

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	High
Debt and Money Market Instruments	Nil	40%	

3. Bond Fund: (SFIN: ULIF00317/08/11BONDFUND147)

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

Assets	Minimum	Maximum	Risk Profile
Equity	Nil	Nil	Low to Medium
Debt and Money Market Instruments	100%	100%	

4. Managed Fund: (SFIN: ULIF00618/08/11MANAGED147)

Objective: This fund will be in the nature of a balanced fund with the objective to provide stable returns. A large part of the fund will be invested in debt instruments and equity exposure will be taken from time to time to enhance the overall returns.

Assets	Minimum	Maximum	Risk Profile
Equity	0%	40%	Medium
Debt and Money Market Instruments	60%	100%	

5. Equity Mid Cap Fund : (SFIN:ULIF01107/10/16ETLMIDCAP147)

Objective: The objective of the fund is to provide equity exposure targeting higher returns in the long term, by largely investing in Midcap Companies.

Assets	Minimum	Maximum	Risk Profile
Equity	80%	100%	High
Debt Instruments	0%	20%	
Money Market Instruments	0%	20%	



Discontinued Policy Fund: (SFIN: ULIF00701/01/12/DISCONT147)

This is a segregated fund of the Company. This Fund is not offered as investment choice to the Policyholder.

Assets	Minimum	Maximum	Risk Profile
Money Market Instruments	0%	40%	Low
Government Securities	60%	100%	

Self-Managed Strategy

Under this option, you can choose to invest your monies in any of the fund options as listed in the Table of Funds in proportions of your choice. You have an option to switch monies amongst these funds using the Switch option or redirect your subsequent premiums using the Premium Redirection option

Life stage and duration based Strategy

This Strategy is a function of attained age (Age at last birthday) of Life Insured and remaining Policy Term.

Under the Life Stage and Duration Based Strategy, a proportion of the Fund Value will be allocated in Equity Large Cap Fund basis the below formula:

$$\text{Min}(85, \frac{(100 - \text{Attained Age}) \cdot \text{Remaining Policy Term}}{10}) \%$$

In simple words, the allocation percentage in Equity Large Cap Fund will be equal to (100-attained age) multiplied by remaining Policy Term divided by 10. The maximum proportion in the Equity Large Cap Fund is restricted to 85% and the total allocation percentage across both the funds cannot be more than 100%.

Balance Fund Value will be allocated in Bond Fund.

At start of every Policy Year the proportion will be determined basis the above formula and this fund proportion may undergo changes during the Policy Year due to differentiated fund growth. However any new Units created during the Policy Year will be allocated between respective Funds (Equity Large Cap Fund and Bond Fund) based on the proportion determined at the start of the Policy Year.

During the Policy Year, if you opt for Life stage and duration based strategy, the Fund will be allocated between Equity Large Cap Fund and Bond Fund as per the proportion applicable at the beginning of the Policy Year.

On each Policy Anniversary the proportion will be recalculated and automatic rebalancing of assets between Equity Large Cap Fund and Bond Fund will be done.

Switching and Premium Redirection is not allowed under this option. However, you may opt in or opt out of this option anytime during the policy term.



PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion:
	In case of death due to suicide within twelve (12) months from the date of inception of the Policy or from the date of Revival of the Policy, the nominees or beneficiaries shall be entitled to the Fund Value, as available in the Policy on the date of death. Any charges recovered subsequent to the date of death of the Life Insured shall be refunded to the nominees or beneficiaries along with the Death Benefit.
b)	Maturity Claim Procedure
	In case of maturity claim, following documents are required by us to process the claim: - The original Policy Document; - The maturity claim form, duly completed.
c)	Death Claim Procedure:
	In case of death claim, we shall be given written notice of the Life Insured's death along with the following documents for us to assess the claim: - The death claim form, duly completed; - The original or an attested copy of the death certificate; - The original Policy document; - Documents to establish right of the claimant in the absence of valid nomination - Any other information or documentation that we request. In case of death due to accident and unnatural death, the following additional documents are required: - Copy of FIR and Panchnama; - Copy of the Postmortem report; - Copy of newspaper clipping if any; - Copy of the Final police investigation report; - Copy of the chargesheet in case of murder; You are requested to send intimation of the claim to any of our branch offices or to our Corporate office address mentioned below. Claims Officer Edelweiss Tokio Life Insurance Company Ltd. 3rd & 4th Floor, Tower 3, Wing 'B', Kojinor City, Kiroi Road, Kurla (W), Mumbai - 400070 Email id: claims@edelweisstokio.in Phone no: 1800 2121 212 Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.
d)	Nomination
	Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure - (1) for reference].



e)	Assignment:
	Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. <i>[A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure (2) for reference].</i>
f)	Validity/ Non-Disclosure:
	(i) If you or anyone acting on your behalf makes, fraudulent, misleading or dishonest representation in any respect, then this Policy shall be dealt with in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time. (ii) <u>Mis-statement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by us, given the correct Age. If at the correct age, the Life Insured was not insurable under this Policy according to our requirements, we reserve the right to terminate the Policy and pay the Premiums received by the Company till date if any (in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time). (iii) <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees. (iv) <u>Section 45:</u> Fraud and Misrepresentation shall be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. <i>[A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (3) for reference].</i>
g)	Currency, Governing Law and Jurisdiction
	The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees. The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.
h)	Taxation
	The tax benefits under this Policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. We reserve the right to recover from You all levies including but not limited to Goods and Services Tax, if any as applicable from time to time.
i)	Duplicate Policy Document
	If you lose or misplace the Policy document then you may request us to issue you a duplicate Policy Document by giving us written notice and making payment of fee prescribed from time to time. On issue of the duplicate Policy document, the original shall automatically cease to have any legal effect.



j)	Notices All notices meant for Us shall be given to us at our communication address specified in the Policy Document or at any of our branch offices. All notices meant for you will be sent to your address specified in the Policy Schedule. If you do not notify us of any changes to your address, then notices or correspondence sent by us to the last recorded address shall be valid and legally effective. You would need to Intimate us of any change in your address to enable us to provide Important Information pertaining to your Policy.
k)	Entire Contract The Policy comprises the entire contract of Insurance between you and us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by us in writing through an endorsement. Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDAI.
l)	Mode of Communication The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications. While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws In-Force from time to time.
m)	Vesting of Ownership In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority. In case of death of the Policyholder while the Life Insured is a minor, surrender, partial withdrawal and any other options available under the policy cannot be exercised during the period of minority of the Life Insured.



PART - G

Grievance Redressal Mechanism:

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

Step 1

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

Step 2

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

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

Step 3

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

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

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

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

Address for communication for complaints by fax/paper:

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

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



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

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

- a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b. any partial or total repudiation of claims by the Company;
- c. disputes over premium paid or payable in terms of insurance policy;
- d. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- e. legal construction of insurance policies in so far as the dispute relates to claim;
- f. policy servicing related grievances against the Company and their agents and intermediaries;
- g. issuance of life insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- h. non-issuance of insurance policy after receipt of premium in life insurance including health insurance; and
- i. any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f) as mentioned above.

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

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



The list of the Ombudsman with their addresses given below:

Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel.: 079-25501201/02/05/06 Fax: 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Office of the Insurance Ombudsman, 2 nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL-462 003. Tel.: 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in
Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461 Fax: 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Office of the Insurance Ombudsman, SCO No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: 0172-2706196/2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in
Office of the Insurance Ombudsman, Fathima Akhtar Court, 4 th Floor, 453 Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/24335284 Fax: 044-24333664 Email: bimalokpal.chennai@gbic.co.in	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-23239633 / 23237532 Fax: 011-23230858 Email: bimalokpal.delhi@gbic.co.in
Office of the Insurance Ombudsman, Jeevan Nivesh, 5 th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361-2132204/05 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in	Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, "Moijn Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in
Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyards, M.G. Road, ERNAKULAM-682 015. Tel: 0484-2358759/2359338 Fax.: 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4 th Floor, 4, C.R.Avenue, KOLKATA - 700072 Tel: 033-22124339/22124340 Fax: 22124341 Email: bimalokpal.kolkata@gbic.co.in
Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in	Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022-26106960/26106552 Fax: 022-26106052 Email: bimalokpal.mumbai@gbic.co.in
Office of the Insurance Ombudsman, Gr. Floor, Jeevan Nidhi - II, Bhawani Singh Marg, JAIPUR - 302005. Tel: 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in	Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Darshan, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth PUNE - 411030. Tel: 020-41312555 Email: Bimalokpal.pune@gbic.co.in



Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road Naya Bans, Sector 15, Distt: Gautam Buddh Nagar NOIDA – 201301. Tel: 0120-2514250/52/53 Email: bimalokpal.noida@gbic.co.in
Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, PATNA – 800006 Tel No: 0612-2680952 Email id : bimalokpal.patna@gbic.co.in	

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



Section 39 - Nomination by Policyholder

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

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
 02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
 03. Nomination can be made at any time before the maturity of the policy.
 04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
 05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
 06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
 07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
 08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
 09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
 10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
 11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
 12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
 13. Where the policyholder whose life is insured nominates his:
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them
- the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
 15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all policies maturing for payment on the commencement of The Insurance Act, 1938 as amended from time to time.
 16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
 17. The provisions of this Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 ('MWP Act') applies or has at any time applied except where, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under



Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.]

SAMPLE



Section 38 - Assignment and Transfer of Insurance Policies

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

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment; OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings



15. Any rights and remedies of an assignee or transferee of a life Insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer: This is a simplified version of Section 38 of the Insurance Laws Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws Act, 1938 as amended from time to time for complete and accurate details.]

SAMPLE



Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938 as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 years from
- a. the date of issuance of policy; or
 - b. the date of commencement of risk; or
 - c. the date of revival of policy; or
 - d. the date of rider to the policy
- whichever is later.
02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy,
- whichever is later.

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

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

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

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

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

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

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

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



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

SAMPLE



Appendix I**Annual Mortality Charge Rate per Rs. 1,000 Sum-at-Risk (Male Lives)**

Attn Age	Charge	Attn Age	Charge
1	4.270	36	1.754
2	3.218	37	1.873
3	2.426	38	2.010
4	1.835	39	2.169
5	1.394	40	2.351
6	1.068	41	2.563
7	0.834	42	2.806
8	0.676	43	3.090
9	0.583	44	3.418
10	0.543	45	3.795
11	0.548	46	4.228
12	0.588	47	4.719
13	0.650	48	5.268
14	0.728	49	5.869
15	0.809	50	6.519
16	0.890	51	7.209
17	0.965	52	7.934
18	1.030	53	8.688
19	1.085	54	9.465
20	1.130	55	10.270
21	1.164	56	11.105
22	1.190	57	11.981
23	1.210	58	12.909
24	1.224	59	13.903
25	1.236	60	14.979
26	1.249	61	16.154
27	1.264	62	17.445
28	1.283	63	18.868
29	1.306	64	20.438
30	1.338	65	22.170
31	1.378	66	24.078
32	1.428	67	26.175
33	1.489	68	28.479
34	1.563	69	31.001
35	1.650	70	33.759

For female lives rate -

Up to Age 11 : Same as Male life of same age

Age 12 & above : Same as 3 year younger Male Rate

