

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 Premier (A Unit Linked, Non-Participating, Individual, Single Premium, Life Insurance Product)

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:

You have a Free Look period of <fifteen (15) days/ thirty (30) days> from the date of receipt of the Policy Document to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, you may return this Policy for cancellation to us by giving us written reasons for your objection within the said Free Look period. We will refund 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 charges + proportionate risk premium for the period of cover + expenses incurred by us on medical examination (if any) of Proposer/Life Insured).

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

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.

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 and Corporate office: 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroi Road, Kurla (W), Mumbai 400070

Edelweiss Tokio Life Insurance Company Limited

Registered and Corporate office: 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroi Road, Kurla (W), Mumbai 400070

POLICY DOCUMENT: Edelweiss Tokio Life – Wealth Premier

A Unit Linked, Non-Participating, Individual, Single Premium, Life Insurance Product

UIN: 147L066V03

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, Single Premium, Individual, Life Insurance Product. 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/or Life Insured and submitted to the Company along with the required documents, declarations, statements, applicable medical evidence and other information. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable under the Policy. This Policy is underwritten 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 Premier 147L066V03

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

Address of the Policyholder

Name/s of the Life Insureds	Primary / Secondary (in case of Joint Life)	Date of Birth	Gender	Age
<< >>	Primary Life	<<dd/mm/yyyy>>	<< >>	<< >> years
<< >>	Secondary Life	<<dd/mm/yyyy>>	<< >>	<< >> years

Address of the Life Insured / Primary Life Insured (in case of Joint Life)

Policy Details	
Policy Commencement Date	<<PCD>>
Risk Commencement Date	<<RCD >>
Policy Term	10 years
Premium Paying Term	Single Pay
Single Premium	Rs. << amount>>
Sum Assured	Rs. << amount>>
Expiry Date of Lock-in Period	<<Five years from PCD>>
Maturity Date	<<dd/mm/yyyy>>
Life Cover option	<< Single Life / Joint Life >>

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	
Equity Blue Chip Fund	ULIF01226/11/18ETLBLUCHIP147	
Gilt Fund	ULIF01326/11/18ETLGILTFND147	
Long Term Bond Fund	ULIF01426/06/20ETLLNGTERM147	
Total		

Stamp Duty of Rs. /- is paid as provided under Article 47 (D) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No.(LOA/CSD/ /2021/Validity Period Dt. / / To Dt. / / (O/w.No.)/Date : / /).

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.

SAMPLE

PART – B

DEFINITIONS

Defined Term	Meaning
Age / Age at entry:	means the age (last birthday) of the Policyholder and/or Life Insured(s) in completed years as on Policy Commencement Date.
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.
Date of Discontinuance:	means the date on which the Company receives the intimation from you about Surrender of Policy, as per the provisions under Section 1 of Part – D.
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 a policy that could arise on account of Surrender of the Policy before the expiry of the Lock-in Period.
Discontinuance Charge:	means the charge deducted from the Fund Value in case the Policyholder opts to Surrender the Policy as per the provision under Section 1 of Part – D read with Section 2 of Part - E.
Discontinued Policy Fund:	means the segregated fund of the Company that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during Lock-in Period, determined in accordance with the Regulations.
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 total value of the units at a point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.
In-Force:	means the status of the policy during the Policy Term when the Policy is not in a state of discontinuance
Insurance Act:	means IRDAI Act, 1999, The Insurance Act, 1938 (4 of 1938) as amended from time to time.
IRDAI / Authority:	means the Insurance Regulatory and Development Authority of India established under sub-section (1) of section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999).
Life Insured / Lives Insured:	means the person/s named in the Policy Schedule whose life/lives is/are insured under this Policy.
Lock-in Period:	means the period of five consecutive years from the Policy Commencement Date, during which period the proceeds of the discontinued policies cannot be paid by the Company to the Policyholder or to the Life Insured / Lives Insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.
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.
Net Asset Value:	means the price per Unit of the Segregated Fund.
Nominee:	means the person/s named in the Policy Schedule who has/have been nominated by the Policyholder (who is also the Life Insured in the Policy) in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time to receive benefits in respect of this Policy.
Partial Withdrawal:	means any part of the Fund that is encashed / withdrawn by the Policyholder during the Policy Term.
Policy:	means the contract of insurance as evidenced by this Policy Document, the Proposal Form, the Policy Schedule/(s) 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 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 at calendar month will be taken for this purpose.
Policy Commencement Date:	means the date as shown in the Policy Schedule from which the Policy commences.
Policy Document	means this entire document from Part A to Part G
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 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 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.
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 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.
Premium / Single Premium / premium:	means an amount stated in the Policy Schedule paid by you to us, in the manner specified in the Policy Schedule, to secure the benefits 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 insurance cover under this Policy
Regulations:	means the IRDAI (Unit Linked Insurance Products) Regulations, 2019 and any other applicable laws issued and as may be amended from time to time.
Relevant Partial Withdrawals:	means Partial Withdrawals which will be adjusted from the Sum Assured while calculating the Death Benefit. It will be calculated as the sum of Partial Withdrawals made during the two-year period immediately preceding the date of death of the Life Insured (death of either of the Lives Insured in case of Joint Life cover)
Risk Commencement Date:	means the date as stated in the Policy Schedule on which your Risk Cover under this Policy commences.
Risk Cover:	means the insurance cover provided under this Policy against the risk of death and shall be deemed to commence from the Risk Commencement Date as specified in the Policy Schedule.
Segregated Fund	means funds earmarked in respect of Unit Linked business.
Sum Assured	means the amount as specified in the Policy Schedule
Surrender:	means the complete withdrawal or termination of the entire Policy as per the provision under Section 1 of Part D.
Surrender Value:	means an amount, if any, that becomes payable in case of Surrender of this Policy in accordance with Section 1 of Part D.
Switch/(es):	means a facility allowing the Policyholder to change the investment pattern by moving from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered under this Policy
Unit:	means a specific portion or part of the underlying segregated Unit Linked fund which is representative of the Policyholder's entitlement in such funds.
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:

Life Cover option	How and when Benefits are payable	Size of such benefits/policy monies
Single Life	In case of death of the Life Insured during the Policy Term, while the Policy is In-Force.	The Death Benefit will be as per given below: Higher of: a. Sum Assured less Relevant Partial Withdrawals; b. Balance in the unit fund; c. 105% of Single Premium On death of the Life Insured, Death Benefit will be payable and the Policy will terminate.
	In case of death of the Life Insured while the Policy is in the state of Discontinuance as on date of death.	The Death Benefit shall be Discontinued Policy Fund value, subject to minimum guaranteed interest rate applicable to the Discontinued Policy Fund and the Policy will terminate.
Joint Life	In case of second death of the two Lives Insured (i.e. death of the surviving Life Insured after the death of one of the Lives Insured) or on simultaneous death of the two Lives Insured during the Policy Term, while the Policy is In-Force.	The Death Benefit will be as per given below: Higher of: a. Sum Assured less Relevant Partial Withdrawals; b. Balance in the unit fund; c. 105% of Single Premium On second death of the two Lives Insured, Death Benefit will be payable, and the Policy will terminate. In addition, on first death of the two Lives Insured, the Fund Value will be enhanced and will be higher of 1.25 times of Single Premium less Relevant Partial Withdrawals or the balance in the unit fund, subject to the admissibility of the claim. The surviving Life Insured will have the following two options to utilise the above-mentioned enhanced Fund Value: <ul style="list-style-type: none">• Full Withdrawal: If the surviving life opts for this option, the enhanced Fund Value will be payable in lump sum and the Policy will terminate for any future benefits. The restriction on withdrawal during the Lock-in Period of first 5 years and Discontinuance Charge shall not apply as this withdrawal will get triggered as a result of a contingent event (death of one of the Lives Insured).• No Withdrawal: If the surviving life opts for this option, the Policy will continue with this enhanced Fund Value. The life cover towards second death shall continue without any mortality charge for the remaining Policy Term.
	In case of death of either or both the Lives Insured while the Policy is in the state of Discontinuance as on date of death.	The Death Benefit shall be Discontinued Policy Fund value, subject to minimum guaranteed interest rate applicable to the Discontinued Policy Fund and policy will terminate.

2. Maturity Benefit:

Life Cover option	How and when Benefits are payable	Size of such benefits/policy monies
Single Life	On survival of the Live Insured till the date of maturity, provided the policy is In-Force.	The Maturity Benefit will be the Fund Value calculated at the prevailing NAV on the maturity date and will be payable as lump sum.
Joint Life	On survival of any one or both the Lives Insured till the date of maturity, provided the policy is In-Force.	

3. Loyalty Additions:

The product offers Loyalty Additions, which is expressed as a percentage of the Fund Value and explained in detail below:

Loyalty Additions, as a percentage of last 60 months average of daily Fund Value are added at the end of 6th, 8th and 10th Policy Year. The Loyalty Additions percentage will be 3%.

Loyalty Additions will be added to the Fund Value on the last day of the 6th, 8th and 10th Policy Year and will be added to the respective unit linked fund in the same proportion as the total Fund Value held in the unit linked funds at the time of additions. The Loyalty Additions once added will form part of the fund value and will be paid on death, maturity or surrender, whichever is earlier.

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.

Where a Unit Linked insurance policy acquires a Surrender Value during the first five years, it shall become payable only after the completion of the Lock-in Period. After the Lock-in Period, the Surrender Value shall be at least equal to the Fund Value as on the date of Surrender.

a. Surrender of Policy during lock-in period (during first five policy years):

Upon receipt of request for Surrender, the Fund Value, after deducting the applicable discontinuance charges, shall be credited to the Discontinued Policy Fund.

The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds of the discontinued policy* shall be paid at the end of the Lock-in Period. Only fund management charge will be deducted from this fund during this period. Further, no Risk Cover shall be available on such Policy during the discontinuance period.

* Proceeds of the discontinued policy means the Fund Value as on the date the Policy was discontinued, after addition of interest computed at the interest rate stipulated in the prevailing Regulations. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4 percent per annum.

b. Surrender of Policy after the Lock-in Period (after first five policy years):

The policyholder has an option to Surrender the Policy any time. Upon receipt of request for Surrender, the Fund Value as on date of Surrender shall be payable and Policy will terminate.

2. Partial Withdrawal:

Partial withdrawal amount is subject to the following Partial Withdrawal rule:

- a. Partial Withdrawals are not allowed in the first five Policy Years. From sixth Policy Years onwards, Partial Withdrawals will be allowed without any charge.
- b. Partial Withdrawals shall only be allowed on or after attainment of age 18 years by the Life Insured under Single Life cover.
- c. Minimum Partial Withdrawal: Rs. 500 per withdrawal
- d. Maximum Partial Withdrawal: Fund value which is in excess of 105% of total premiums paid till the time of Partial Withdrawal can be withdrawn.
- e. The Partial Withdrawals with respect to the fund values from the base premiums shall be counted for the purpose of adjusting the sum assured to be payable on death.
- f. The Partial Withdrawals shall not be allowed which would result in termination of a contract.

3. 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.1,000.

4. Policy Loan

There is no loan facility under this Policy.

5. Termination of Policy

The Policy will terminate at the earliest of:

- i. The date of processing the Free Look cancellation request; or
- ii. Under Single Life cover: The date of intimation about the death of the Life Insured; or
Under Joint Life cover: The date of intimation about the death of the either of the Lives Insured and surviving Life Insured opts for 'Full Withdrawal'; or the date of intimation about the second death of the two of the Lives Insured; or
- iii. The Maturity Date; or

- iv. The date of payment of Surrender Value of the Policy after the Lock-in Period; or
- v. The date on which the Policy Forecloses

6. Free Look Period:

You have a Free Look period of 15 days from the date of receipt of the Policy Document and period of 30 days in case of electronic policies and policies obtained through distance mode (where distance mode means sale of insurance products through any means of communication other than in person) to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, you may return this Policy for cancellation to us by giving us written reasons for your objection within the said Free Look period.

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 charges + proportionate risk premium for the period of cover + expenses incurred by us on medical examination (if any) of Proposer/Life Insured).

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.

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

7. Top-up premium:

There is no top-up premium facility under this Policy.

PART – E

1. FUND and UNIT PROVISIONS

a)	Funds available:	
<p>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.</p> <p>You understand and agree that the underlying assets relating to the Funds shall remain our absolute beneficial ownership.</p>		
b)	What are Units:	
<p>Units are a proportionate part of the Fund which are created within the Fund and referenced to the underlying assets.</p>		
c)	Determination of the Unit Price:	
<p>The Unit Price of each Fund shall be computed as set out below or by any other method as may be prescribed by IRDAI:</p> <p>[Market Value of investment held by the Fund plus Value of Current Assets less (Value of Current Liabilities and provisions, if any)]</p> <p>Divided by,</p> <p>Number of Units existing under the Fund at valuation date, before any new Units are created or redeemed.</p>		
d)	Conditions for Unit Encashment:	
Timing of payment/request for payment:		Applicable NAV
First Premium deposit		The date of Premium realization OR the underwriting decision date, 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, free look, Maturity, partial withdrawal, SWP 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, free look, Maturity, partial withdrawal, SWP etc, after 3 p.m.		Closing NAV of the next business day
e)	Force Majeure	
<p>a. The Company will value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.</p> <p>b. The Company will inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment will be kept in abeyance.</p> <p>c. The company will continue to invest as per the fund mandates mentioned under “Table of Funds”, Part E, Section 3. However, the Company will reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments in circumstances mentioned under points (a and b) above. The exposure of the</p>		

fund as per the fund mandates mentioned under “Table of Funds”, Part E, Section 3 will be reinstated within reasonable timelines once the force majeure situation ends.

d. 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 of the assets of the Fund are closed otherwise than for ordinary holidays.
- When, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
- In the event 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

e. In such an event, an intimation of such force majeure event will be uploaded on the Company's website for information.

f) 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 as and when a transaction takes place.

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:	Fund	FMC (p.a.)	May be changed with prior approval of IRDAI but shall not exceed 1.35% per annum.
	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%	
	Equity Blue Chip Fund	1.35%	
	Gilt Fund	1.25%	
	Long Term Bond Fund	1.25%	
Discontinued Policy Fund	0.50%		

iii. Guarantee Charge:

Not Applicable

iv. **Surrender/Discontinuance Charges:**

Where the policy is discontinued during the policy year*	Discontinuance Charges
1	Lower of 1% of (SP or FV) subject to maximum of Rs 6000
2	Lower of 0.70% of (SP or FV) subject to maximum of Rs 5000
3	Lower of 0.50% of (SP or FV) subject to maximum of Rs 4000
4	Lower of 0.35% of (SP or FV) subject to maximum of Rs 2000
5 and onwards	NIL

SP = Single Premium

FV = Fund Value on the date of discontinuance

*The date of discontinuance shall be the date of surrender.

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
No allocation charges will be deducted on 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 recovered on a monthly basis (on every Policy Month anniversary) by way of cancellation of appropriate number of units.	The Mortality Charge Rates are guaranteed for the entire Policy Term.
At what rate	
Single Life: Monthly Mortality Charge = Sum at Risk * Annual Mortality Charge Rate /12,000	
Joint Life: Monthly Mortality Charge = Sum at Risk 1 * Annual Mortality Charge Rate (First Death)/12,000 + Sum At Risk 2 * Annual Mortality Charge Rate (Second Death)/12,000	

Where, Annual Mortality Charge Rates depends on age last birthday and gender of life insured/lives insured as on date of calculation and the Sum at Risk (SAR) is as described below.

Annual Mortality Charge Rate applicable for Male lives is as given in Annexure - 4. Mortality Charge Rate for Females lives are based on Male rates with a 3-year setback. For Female lives with age of 10 years or below, the rate will be same as applicable to Male life of same age.

For Joint Life cover, there are two type of mortality charges as explained below:

1. **Mortality Charge (First Death):** The mortality charge for cover towards first death of the two Lives Insured. This mortality charge will be applicable till the date of first death.

$$\begin{aligned} \text{Annual Mortality Charge Rate (First Death)} \\ &= [1 - (1 - M1/1000) * (1 - M2/1000)] * 1000 \\ &= [M1/1000 + M2/1000 - (M1/1000 * M2/1000)] * 1000 \end{aligned}$$

2. **Mortality Charge (Second Death):** The mortality charge for cover towards second death of the two Lives Insured. This mortality charge will be applicable till the date of first death or end of Policy Term whichever is earlier.

$$\text{Annual Mortality Charge Rate (Second Death)} = [(M1/1000) * (M2/1000)] * 1000$$

Here:

M1 is Annual Mortality Charge Rate applicable to 1st life in that particular Policy Month
M2 is Annual Mortality Charge Rate applicable to 2nd life in that particular Policy Month

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

Single Life:

Sum at Risk (SAR) is

Higher of:

- a. Sum Assured less Relevant Partial Withdrawal;
- b. Fund Value as on a given date;
- c. 105% of Single Premium.

Minus

Fund value as on given date

Joint Life:

Sum at Risk 1 (SAR 1) is

Higher of:

- a. 1.25 times of Single Premium less Relevant Partial Withdrawals;
- b. Fund Value as on a given date;

Minus

Fund value as on given date

Sum at Risk 2 (SAR 2) is

Higher of:

- a. Sum Assured less Relevant Partial Withdrawals;
- b. Fund Value as on a given date;
- c. 105% of Single Premium.

Minus

Fund Value* as on given date

*While both the Lives Insured are alive, the Fund Value considered will be enhanced Fund Value applicable on first death of the two Lives Insured.

x. Taxes:

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

You can choose to invest your monies in any of the following fund options in proportions of your choice. You have an option to switch monies amongst these funds using the Switch option.

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

i. 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%	

ii. 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%	

iii. 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%	

iv. 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%	

v. **Equity Mid Cap Fund: (SFIN: ULIF01107/10/16ETLIMIDCAP147)**

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%	

vi. **Equity Blue Chip Fund: (SFIN: ULIF01226/11/18ETLBLUCHIP147)**

Objective: This fund will aim to provide long-term capital appreciation predominantly investing in an equity portfolio of large cap stocks.

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

vii. **Gilt Fund: (SFIN: ULIF01326/11/18ETLGILTFND147)**

Objective: The objective of the fund is to provide accumulation of Income and capital appreciation through investments predominantly in Government Securities

Assets	Minimum	Maximum	Risk Profile
Equity	Nil	Nil	Low to Medium
Debt and Money Market Instruments (Government Securities)	60%	100%	
Debt and Money Market Instruments (Other than Government Securities)	0%	40%	

viii. **Long Term Bond Fund: (SFIN: ULIF01426/06/20ETLLNGTERM147)**

Objective: The objective of the fund is to generate consistent income on its investments. The fund orientation is to take exposure to longer duration instruments as appropriate.

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

After the expiry of the six months from the date of the launch of the Long Term Bond Fund, if the fund size goes below Rs. 5 crores, we will inform You and provide an option to make a free switch to SFIN No:

ULIF00317/08/11BONDFUND147, Fund Name: Bond Fund which has a similar fund objective / risk profile with a same fund management charge.

'Equity' asset class will include various equity related instruments as allowed by IRDAI from time to time (for e.g. Mutual funds like Exchange Traded Fund).

'Debt and Money Market Instruments' asset class will include Bonds & Debentures, Commercial Paper, Certificate of Deposit, CBLO, Government Securities, Debt Mutual Fund, Preference Share, InviT and various other instruments as allowed by IRDAI from time to time.

Although the funds are open ended, the Company may, as per Board approved policy and subject to prior approval from IRDAI, completely close any of the funds. The Policyholder will be given at least three month's prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure', where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the Units are not switched to another Fund by the Policyholder, we will switch the said units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAVs at the time of switching, subject to prior approval from the Authority.

In such an event if the Units are not switched to another Fund by the Policyholder, we will switch the said units from the funds opted by the policyholder to the default fund as follows:

Closed Fund	Default Fund
Equity Top 250 Fund, Equity Mid Cap Fund, Equity Blue Chip Fund	Equity Large Cap Fund
Managed Fund, GILT Fund, Long Term Bond Fund	Bond Fund

If default Fund as mentioned in the table above is closed, then we will switch the said Units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAVs at the time of switching, subject to prior approval from the Authority.

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%	

- Fund Value (net of relevant discontinuance charges) of the policies discontinued is credited to the Discontinued Policy Fund.
- The proceeds of the discontinued policy along with the returns generated on the same shall be available only upon completion of the lock in period or revival period as applicable.
- The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4 percent per annum.
- The fund management charge on discontinued policy fund shall be declared by the Authority from time to time. Currently, the fund management charge shall not exceed 50 basis points per annum. No other charges shall be levied.

You can, through a secured login, access the value of Policy wise units held by You in the format as per Form D02 prescribed under IRDAI Investment Regulations, 2016.

PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion:
	<ul style="list-style-type: none">• Single Life: In case of death due to suicide within 12 months from the Policy Commencement Date, the Nominee or the beneficiary of the Policyholder shall be entitled to the Fund Value, as available on the date of intimation of death.• Joint Life: In case of death of either or both of the lives assured due to suicide, within 12 months from the Policy Commencement Date, the surviving Life Insured or the Nominee or the beneficiary of the Policyholder shall be entitled to the Fund Value, as available on the date of intimation of death. <p>Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death due to suicide shall be added back to the Fund Value as available on the date of intimation of death.</p> <p>Note: There are no exclusions other than Suicide Claim provisions</p>
b)	Maturity Claim Procedure
	<p>In case of Maturity Claims: We shall be given the following documents for us to process the claim:</p> <ul style="list-style-type: none">a) The original Policy document;b) The maturity claim form, duly completed;c) The bank account details and the copy of photo id and address proof <p>The claim intimation can be sent to any of our branch offices or to our Corporate office address mentioned below.</p> <p>To, The Officer Customer Services Edelweiss Tokio Life Insurance Company Ltd. 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiro Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>The policyholder/ claimant may refer to https://www.edelweisstokio.in/contact-us for updated list of company's branch offices/ corporate office or may contact us on the helpline number as mentioned on the website.</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p>
c)	Death Claim Procedure:
	<p>In case of death claim, we shall be given written notice of the Life Insured's death along with the following documents for us to assess the claim:</p> <ul style="list-style-type: none">(i) The death claim form, duly completed;(ii) The original or an attested copy of the death certificate;(iii) The original Policy document;(iv) Documents to establish right of the claimant in the absence of valid nomination(v) Any other information or documentation that we request. <p>In case of death due to accident and unnatural death, the following additional documents are required:</p> <ul style="list-style-type: none">(i) Copy of FIR and Panchnama;(ii) Copy of the Postmortem report;(iii) Copy of newspaper clipping if any;(iv) Copy of the Final police investigation report;(v) Copy of the chargesheet in case of murder;

	<p>You are requested to send intimation of the claim to any of our branch offices or to our Corporate office address mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Ltd. 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>The policyholder/ claimant may refer to https://www.edelweisstokio.in/contact-us for updated list of company's branch offices/ corporate office or may contact us on the helpline number as mentioned on the website.</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p> <p>The claim is required to be intimated to us along with all necessary claim documents required within 90 days from the date of death. However, we may condone the delay in claim intimation, if any, provided valid reasons are given for the delay.</p>
d)	Nomination
	<p>Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure - (1) for reference].</i></p>
e)	Assignment:
	<p>Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure (2) for reference].</i></p>
f)	Validity/ Non-Disclosure:
	<p>i. If you or anyone acting on your behalf makes, fraudulent, misleading or dishonest representation in any respect, then this Policy shall be dealt with in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.</p> <p>ii. <u>Mis-statement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by us, given the correct Age. If at the correct Age, the Life Insured was not insurable under this Policy according to our requirements, we reserve the right to terminate the Policy and pay the Premiums received by the Company till date (in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time).</p> <p>iii. <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer.</p> <p>Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.</p>

	<p>iv. <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.</p> <p><i>[A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (3) for reference].</i></p>
g)	Currency, Governing Law and Jurisdiction
	<p>The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
h)	Taxation
	<p>The tax benefits under this Policy may be available as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time.</p> <p>We reserve the right to recover all the applicable taxes from You.</p>
i)	Duplicate Policy Document
	<p>If you lose or misplace the Policy Document, then you may request us to issue you a duplicate Policy Document by giving us a written notice. The Company may charge a fee which is currently Rs. 200 (fees is subject to review and maybe amended from time to time) plus a Stamp Duty Fee, as applicable. On issue of the duplicate Policy Document, the original shall automatically cease to have any legal effect.</p>
j)	Intimations and Notices
	<p>All intimations meant for us shall be given to us at our address specified in the Policy document or at any of our branch offices.</p> <p>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.</p> <p>You would need to intimate us of any change in your address to enable us to provide important information pertaining to your Policy.</p>
k)	Entire Contract
	<p>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.</p> <p>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.</p>
l)	Mode of Communication
	<p>The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications.</p> <p>While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws In-Force from time to time.</p>

m)	Vesting of Ownership
	<p><u>In case of Single Life cover</u></p> <p>In case Life Insured is a minor, the risk cover will start from the Policy Commencement Date. In case Life Insured is a minor, on attainment of majority the ownership of Policy will automatically vest on the Life Insured. The relationship between the Proposer and the Life Insured in such case should be such that there is a legally accepted insurable interest between the two as per the Board Approved Underwriting Policy.</p> <p>In case of death of the Life Insured who is a minor, the death benefit will be paid to the Proposer in the policy. In case the Life Insured is a major, the policyholder and the Life Insured will be the same person. In case of death of the Policyholder while the Life Insured under Single Life cover 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.</p>
n)	Foreclosure of the Policy:
	<p>If, at any point in time during the Policy Term after 5th policy year, the Fund value becomes insufficient to deduct all applicable charges under the policy, then the policy shall be foreclosed and the Fund Value as on date of such foreclosure will be paid immediately. This condition will not be applicable during the first five policy years.</p>

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 complaint at any of the below mentioned touch points:

- Toll free customer care number: 1-800-2121-212 (Mon-Sat 10 AM TO 7 PM).
- Email us at: GRO@edelweisstokio.in
- Write to us at: Customer Care, Edelweiss Tokio Life Insurance Company Ltd, 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070.
- You can lodge your grievance/complaint at any of our branches/offices

Details of Grievance Redressal officer:

+91-22-71013322 (Between 10 am to 7 pm on Monday to Friday, except public holidays), Email id: GRO@edelweisstokio.in.

We will respond with a resolution within 15 calendar days

In case the resolution does not meet your expectations or if you have not received any reply, you may approach the Policyholder's Protection and Grievance Redressal Department on the following contact details:

- IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra) (IGCC) - Toll free No: 155255 / 1800 425 4732
- Email ID: complaints@irdai.gov.in
- Register online at: <https://bimabharosa.irdai.gov.in/LoginAdmin/Login>

Address for sending the complaint through courier / letter:

Policyholder's Protection and Grievance Redressal Department
Insurance Regulatory and Development Authority of India
Survey No. 115/1
Financial District
Nanakramguda
Gachibowli
Hyderabad – 500 032, Telangana

At any point of time, if the resolution does not meet your expectation or if you have not received any reply within a period of one month from the date of receipt of complaint by the Company, you may approach the Insurance Ombudsman for redressal 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 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 IS 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 Email: bimalokpal.ahmedabad@cioins.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 Email: bimalokpal.bhopal@cioins.co.in
Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461 Email: bimalokpal.bhubaneshwar@cioins.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 Email: bimalokpal.chandigarh@cioins.co.in
Office of the Insurance Ombudsman, Fathima Akhtar Court, 4 th Floor, 453 Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/24335284 Email: bimalokpal.chennai@cioins.co.in	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg.,Asaf Ali Road, NEW DELHI-110 002. Tel.: 011- 23232481/23213504 Email: bimalokpal.delhi@cioins.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- 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040-23312122 Email: bimalokpal.hyderabad@cioins.co.in
Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road,	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4 th Floor, 4, C.R.Avenue,

<p><u>ERNAKULAM-682 015.</u> Tel: 0484-2358759/2359338</p> <p>Email: bimalokpal.ernakulam@cioins.co.in</p>	<p><u>KOLKATA - 700072</u> Tel: 033-22124339/22124340</p> <p>Email: bimalokpal.kolkata@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, <u>LUCKNOW-226 001.</u> Tel : 0522 -2231331/2231330</p> <p>Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <u>MUMBAI-400 054.</u> Tel: 022- 69038821/23/24/25/26/27/28/28/29/30/31</p> <p>Email: bimalokpal.mumbai@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, Gr. Floor, Jeevan Nidhi - II, Bhawani Singh Marg, <u>JAIPUR – 302005.</u> Tel: 0141-2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth <u>PUNE - 411030.</u> Tel: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, <u>BENGALURU – 560 078.</u> Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road Naya Bans, Sector 15, Distt: Gautam Buddh Nagar <u>NOIDA – 201301.</u> Tel: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001, Tel No: 0612- 2547068 Email id : bimalokpal.patna@ecoi.co.in</p>	

You may refer to the list of Ombudsman with their addresses on <https://cioins.co.in/Ombudsman>

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 there of 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 policySuch 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

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

For female lives rate -

Up to Age 10: Same as Male life of same age

Age 11 & above: Same as 3 year younger Male Rate

Attained Age	Charge	Attained Age	Charge
8	0.127	44	1.787
9	0.157	45	1.965
10	0.202	46	2.172
11	0.260	47	2.414
12	0.327	48	2.694
13	0.398	49	3.016
14	0.468	50	3.380
15	0.532	51	3.786
16	0.587	52	4.229
17	0.632	53	4.705
18	0.666	54	5.205
19	0.690	55	5.725
20	0.704	56	6.258
21	0.712	57	6.801
22	0.714	58	7.354
23	0.713	59	7.919
24	0.711	60	8.505
25	0.709	61	9.120
26	0.709	62	9.777
27	0.712	63	10.489
28	0.718	64	11.272
29	0.728	65	12.140
30	0.744	66	13.111
31	0.766	67	14.200
32	0.794	68	15.423
33	0.828	69	16.794
34	0.869	70	18.332
35	0.916	71	20.051
36	0.972	72	21.970
37	1.035	73	24.108
38	1.107	74	26.485
39	1.189	75	29.124
40	1.280		
41	1.383		
42	1.500		
43	1.634		