

PART A

Date: < _____ >

Name of Policyholder:

Address of Policyholder:

Contact Number/(s) of Policyholder:

Dear <Policyholder Name>,

Sub.: Your Policy No. <<_____>> - Edelweiss Life – Active Pension Plus (An Individual Non-Linked Non-Participating Pure Risk/Savings General Annuity Plan)

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

We are confident that the product chosen by you will suit your need and that you have read and understood the terms and conditions of the product brochure.

Policy Document:

We have prepared your Policy on the basis of the Proposal Form submitted by you. We request you to go through your Policy Document in detail and check for the 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 were 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 examination report.

In case you are keen to know more about your Policy or you need further assistance, you may contact your salesperson who has 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@edelweisslife.in

Cancellation in the Free Look Period:

You have a Free Look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, or otherwise, and you have not made any claims, 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 Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and 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.

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 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 Life Insurance Company Limited
(formerly known as 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 Life – Active Pension Plus
(An Individual Non-Linked Non-Participating, Pure Risk /Savings, General Annuity Plan)
UIN NO: 147N091V01

POLICY PREAMBLE

This Policy is an Individual Non-Linked Non-Participating Pure Risk /Savings General Annuity Plan. This document is the evidence of a contract of insurance between Edelweiss 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 and/or Life Insured. 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 & UIN No
	<u>Edelweiss Life – Active Pension Plus (147N091V01)</u>

Name of the Policyholder	Date of Birth	Age	Gender	CKYC Number

Address of the Policy Holder:

Name of the Annuitant	Date of Birth	Age	Gender	CKYC Number

Address of Annuitant

Annuity Details	
Date of Commencement of Policy	<<dd/mm/yyyy>>
Date of Commencement of Risk	<<dd/mm/yyyy>>
Annuity Benefit Type	Deferred
Annuity Option	<<Deferred Life Annuity/Deferred Life Annuity with Return of Purchase Price on Death >>
Premium Payment Term (PPT) (in years)	(5/6/7/8/9/10/Years)
Premium Payment Frequency	Monthly/Quarterly/ Half-Yearly/ Yearly
Deferment Period	(5/6/7/8/9/10/12 Years)
Annual Premium	Rs. <<amount>>
Annualized Premium	Rs. <<amount>>
Modal Premium	Rs. << amount>>
Modal Premium including Applicable Taxes for 1 st Year	Rs. << amount>>
Modal Premium including Applicable Taxes from 2 nd Year onwards	Rs. << amount>>
Premium Paying Due Date	<< Date & Month of every year / Date of every month till Last Premium due date >>
Last Premium Due Date	<<dd/mm/yyyy>>
Annuity Commencement Date	<<dd/mm/yyyy>>
Annuity Payout Mode	Monthly/Quarterly/ Half-Yearly/ Yearly
Annuity Amount	Rs. << amount>>

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

Relationship of the Appointee with the Nominee			
--	--	--	--

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 and on behalf of “Edelweiss Life Insurance Company Limited”

Authorised Signatory

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

PART – B

DEFINITIONS

Defined Term	Meaning
Accrued Additional Benefit:	means an amount which is calculated as Total Premiums Paid accumulated at a rate of 6% p.a. compounded annually, less Total Premiums Paid. In case of death of the Annuitant before the end of the Deferment Period, Additional Benefit will accrue till the death of the Annuitant. In case the Annuitant survives till the end of the Deferment Period while the policy is In force, Additional Benefit will accrue till the end of Deferment Period, and it will stop accruing after the end of Deferment Period.
Age:	means the age (last birthday) of the Annuitant (s) in completed years as on Policy Commencement Date.
Annual Premium:	means the Premium amount payable in a year, including loadings for Modal Premiums and Underwriting Extra Premiums, if any but excluding the taxes and rider Premiums, if any.
Annualized Premium:	means the Premium amount payable in a Year, as stated in the Policy Schedule, excluding the taxes, rider Premiums, Underwriting Extra Premiums and loadings for Modal Premiums.
Annuity:	means a specified amount payable by us under this Policy at specified regular intervals depending on the Annuity option and the Annuity Payout Mode chosen by the Annuitant in the Proposal Form and as specified in the Schedule.
Annuitant(s)/Life Insured(s):	means the person(s) who is/are entitled to receive the Annuity and on whose life the contingent events have to occur for the Benefits to be payable as stated in the Policy Schedule.
Annuity Commencement Date:	the date as shown in the Policy Schedule from which the annuity payout begins.
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
Assignment:	Assignment is the process of transferring the rights and benefits under this Policy to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
Deferred Annuity:	means an option where the Annuity is payable upon expiry of the Deferment Period
Deferment Period:	means the period specified in the Policy Schedule, commencing from the Policy Commencement Date
Death Benefit:	means the Benefits which would be payable on death of the Annuitant(s) and as specified in the Policy Document.
Free Look Period:	means the period of 30 days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy and where the Policyholder disagrees to any of those terms or conditions, or otherwise, and he/ she has not made any claim, he/she has the option to return this Policy as detailed in Clause 4 of Part D of this Policy Document.
In force:	means the status of the policy when the Policy is not in a state of discontinuance
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).
Insurance Act:	means The Insurance Act, 1938 (4 of 1938) as amended from time to time.
Maturity Benefit:	means or refers to the Benefit explained in clause 3 of Part C
Nomination:	Nomination is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time
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.
Policy:	means the contract of insurance as evidenced by this Policy document, the Proposal Form, the 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 corresponding with the Policy Commencement Date specified in the Schedule in every calendar year.
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 Schedule:	means the Schedule and any endorsements attached to and forming part of this Policy and if any updated Schedule is issued, then, the Schedule latest in time.
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.
Proposal Form:	means the signed and dated form and any accompanying declarations or statements submitted to us by the Policyholder and/or Annuitant as applicable for the purpose of obtaining insurance cover under this Policy.
Premium / Modal Premium:	means the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the Policy. The Premium payable will be "Instalment Premium" which includes instalment Premium for the Base Policy and instalment Premium for Rider(s) if rider(s) has/have been opted for. The term 'Premium' used anywhere in this Policy Document does not include any taxes which are payable separately.
Purchase Price:	means the amount, which is the Total Premiums Payable to us, excluding any taxes and underwriting extra, in order to purchase the Annuity and to secure the benefits payable under this Policy.
Reduced Paid-up:	means or refers to the status explained in clause 5 of Part C
Revival/Revival of a Policy:	means the restoration of this Policy, which was discontinued due to the non-payment of Premium, by us with all the benefits mentioned in the Policy Document, with or without rider benefits if any, upon the receipt of all Premiums due and other charges or late fee if any, as per the terms and conditions of this Policy, upon being satisfied as to the continued insurability of the Life Insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with the Board approved Underwriting Policy.
Revival Period:	Revival Period means the period of five consecutive years from the date of first unpaid Premium, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of Premium.
Risk Commencement Date:	means the date as stated in the Policy Schedule on which your risk cover under this Policy commences.
Regulations:	means the IRDAI (Insurance Products) Regulations, 2024 and any other applicable laws issued and as may be amended from time to time.
Survival Benefit:	means or refers to the Benefits explained in clause 2 of Part C
Surrender:	means the complete withdrawal or termination of the Policy by the Policyholder.
Surrender Value:	means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of this Policy.
Total Premiums Paid:	means the total of all the Premiums paid under the base product, excluding any extra Premium and taxes, if collected explicitly.
UIN:	UIN means the Unique Identification Number allotted to this plan by the IRDAI.
We/we/Our/our/Us/us/ Company:	means Edelweiss Life Insurance Company Limited.

Interpretation: In this Policy, 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

BENEFITS

1. Death Benefit:

How and when Benefits are payable	Size of such benefits/policy monies
In case of death of the Annuitant(s) while policy is In force, following death benefit will be paid depending upon option chosen:	
Option	Death Benefit
Deferred Life Annuity In case of death of the Annuitant during the Deferment Period, while the policy is In force, death benefit will be paid in lump sum.	Assured Benefit, which is higher of <ul style="list-style-type: none">○ Total Premiums Paid plus Accrued Additional BenefitsOR○ 105% of Total Premiums Paid will be paid in lump sum and the policy will terminate. At any point of time, Death Benefit will not be less than the Surrender Value applicable at the time of death.
In case of death of the Annuitant after the Deferment Period, while policy is In force.	No benefit will be payable and policy will terminate.
Deferred Life Annuity with Return of Purchase Price on Death In case of death of the Annuitant, while the policy is In force, death benefit will be paid in lump sum.	Assured Benefit, which is higher of <ul style="list-style-type: none">○ Total Premiums Paid plus Accrued Additional Benefits, if any, minus total annuity amount paid till the date of death, if anyOR○ 105% of Total Premiums Paid will be paid in lump sum and the policy will terminate. At any point of time, Death Benefit will not be less than the Surrender Value applicable at the time of death.

In case of unfortunate death of the Annuitant, the death intimation needs to be conveyed to Us. Annuity instalments that have fallen due and paid after the date of death will be recovered immediately from any amount payable under the Policy.

The Deferment Period cannot be changed once chosen at inception.

2. Survival Benefit:

Option	Survival Benefit
Deferred Life Annuity	On survival of the Annuitant, starting from Annuity Commencement Date, Annuity as mentioned in the Policy Schedule will be payable as per the Annuity Payout Mode selected till the date the Annuitant is alive.
Deferred Life Annuity with Return of Purchase Price on Death	On survival of the Annuitant, starting from Annuity Commencement Date, Annuity as mentioned in the Policy Schedule will be payable as per the Annuity Payout Mode selected till the date the Annuitant is alive.

3. Maturity Benefit – No maturity benefit is payable under the Policy.

4. Payment of Premium and Discontinuance of Premium Payment:

a)	Payment of Premium:								
	You shall pay the Premium for the entire Premium Payment Term. The amount of Premium payable, the frequency at which it must be paid, the Premium Payment Term and the Premium Paying Due Date are stated in the Policy Schedule. If agreed by us, you may change your Premium Payment Frequency during the Premium Payment Term, to any other Premium Payment Frequency as allowed under the plan. For Premium Payment Frequency other than annual mode, additional loadings as applicable will be applied on the Annualized Premium.								
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 15 days where the Policyholder pays the Premium on a monthly basis, and 30 days in all other cases during which you must pay the Premium due in full. The Policy will be In force during the Grace Period. (ii) All the benefits under the Policy will continue to apply during the Grace Period.								
c)	Premium Discontinuance:								
	<div><div>i.</div><div>If all the Premium for at least first policy year has not been paid in full within the Grace Period, the Policy shall immediately and automatically lapse and no benefits shall be payable by us under the Policy, unless the Policy is revived within the Revival Period as mentioned in clause 3 of Part D.</div></div> <div><div>ii.</div><div>After completion of first policy year, provided one full year’s Premium has been paid, and if we do not receive subsequent Premiums within the Grace Period, the Policy will acquire Reduced Paid-Up status and benefits will continue as per the Reduced Paid-Up provision.</div></div>								
d)	Reduced Paid-up:								
	<p>If all the Premium has not been paid in full for at least first policy year, no paid-up value will be payable.</p> <p>After completion of first policy year provided one full year’s Premium has been paid, then on premium discontinuance the policy will continue as a ‘Reduced Paid-up’ policy and all the benefits shall be reduced proportionately.</p> <p>The benefits paid under Reduced Paid-up value will be as per the table below:</p> <table><tr><th>Events</th><th>How and when Benefits are payable</th><th>Size of such benefits/policy monies</th></tr><tr><td rowspan="2">Death of the Annuitant</td><td><u>Deferred Life Annuity</u> In case of death of the Annuitant during the Deferment Period, death benefit will be paid in lump sum.</td><td>Assured Benefit which is higher of<ul style="list-style-type: none">Total Premiums Paid plus Accrued Additional Benefits if anyOR105% of Total Premiums Paidwill be paid in lump sum and policy will terminate.</td></tr><tr><td>In case of death of the Annuitant after the Deferment Period.</td><td>No benefit will be payable and the policy will terminate.</td></tr></table>	Events	How and when Benefits are payable	Size of such benefits/policy monies	Death of the Annuitant	<u>Deferred Life Annuity</u> In case of death of the Annuitant during the Deferment Period, death benefit will be paid in lump sum.	Assured Benefit which is higher of <ul style="list-style-type: none">Total Premiums Paid plus Accrued Additional Benefits if anyOR105% of Total Premiums Paid will be paid in lump sum and policy will terminate.	In case of death of the Annuitant after the Deferment Period.	No benefit will be payable and the policy will terminate.
Events	How and when Benefits are payable	Size of such benefits/policy monies							
Death of the Annuitant	<u>Deferred Life Annuity</u> In case of death of the Annuitant during the Deferment Period, death benefit will be paid in lump sum.	Assured Benefit which is higher of <ul style="list-style-type: none">Total Premiums Paid plus Accrued Additional Benefits if anyOR105% of Total Premiums Paid will be paid in lump sum and policy will terminate.							
	In case of death of the Annuitant after the Deferment Period.	No benefit will be payable and the policy will terminate.							

		<u>Deferred Life Annuity with Return of Purchase Price on Death</u> In case of death of the Annuitant during and after the Deferment Period, death benefit will be paid in lump sum.	Assured Benefit which is higher of <ul style="list-style-type: none"> ○ Total Premiums Paid plus Accrued Additional Benefits if any, minus total annuity amount paid till the date of death, if any OR ○ 105% of Total Premiums Paid will be paid in lump sum and the policy will terminate.
	Maturity of the policy	Not Applicable	No Maturity Benefit is payable
	Survival Benefit	On survival of the Annuitant , the Annuity benefit is payable as per the Annuity Option chosen	Reduced Paid-up Annuity Benefit Payout as mentioned below.

Reduced Paid-up Annuity Benefit Pay-out will be as below:

Original Annuity Payout x (Total number of months for which Premiums are paid / Total number of months for which Premiums are payable)

If the paid-up annuity amount calculated as above (along with any top-up Annuity amount) is less than the minimum Annuity of Rs. 250 per month, higher of Expected Present Value (EPV) of future reduced paid-up benefits discounted at the average 10 year G Sec Yield + 0.5% or surrender value, will be paid to you as a lump sum at the end of the Revival Period of 5 years from the due date of first unpaid Premium and the policy will cease.

PART – D

1. Surrender Benefit:

After completion of the first policy year provided one full year's Premium has been paid, your policy will acquire a surrender value.

On surrender, during the Deferment Period, the surrender value, if any, will be immediately paid in the manner specified below and policy will be terminated.

After the end of the Deferment Period, the option to surrender is not available.

Surrender Value:

The surrender value payable is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) for surrenders during the Deferment Period.

The surrender value will be nil after the Deferment Period.

a. Guaranteed Surrender Value (GSV):

During the Deferment Period, the Guaranteed Surrender Value (GSV) will be $GSV \text{ Factor} \times \text{Total Premiums Paid}$. After the Deferment Period, the Guaranteed Surrender Value (GSV) will be Nil.

b. Special Surrender Value (SSV):

Your Policy also acquires a Special Surrender Value. Before making a request for Surrender, you may approach us to know about the Surrender Value in respect of your Policy.

2. Loan under the Policy:

Loan is not applicable under this policy.

3. Revival:

If due Premiums are not paid within the Grace Period, the Policy shall lapse or become Reduced Paid-up as the case may be. Any such Policy may be revived within the Revival Period. Any such Policy may be revived within a Revival Period of five consecutive complete years from the due date of the first unpaid Premium by giving us a written intimation to revive the Policy and payment of all overdue Premiums with interest, as may be declared by the Company from time to time, for every completed month from the date of first unpaid Premium.

The Revival will be effected subject to the receipt of the proof of continued insurability of Annuitant(s) and the acceptance of the risk by the Underwriter. Cost for the medical examination, if applicable shall be borne by the Policyholder. The effective date of Revival is when these requirements are met and approved by us. Revival would be as per 'Board Approved Underwriting Policy'. All the benefits of the policy will be reinstated on the policy revival.

Company may charge interest (simple basis), as decided from time to time, on the unpaid Premium for every completed month from the date of first unpaid Premium. The revival interest rate will be declared on 1st April every year using G-sec rate with 2 years maturity as at 31st March of the same calendar year. The per month revival interest rate shall be $(x + 3\%)/12$ rounded up to nearest 0.25%, where x is G-Sec rate with 2 years maturity. Source to determine the G-Sec yield is www.ccilindia.com. The declared revival rate will be applicable for all the revivals till next declaration date i.e. 1st April of next year.

The interest rate to be charged effective from April 2024 is 1.00% per month (simple basis) on unpaid Premiums for every completed month from the date of the first unpaid Premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.

4. Free look Period:

You have a Free Look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, or otherwise, and you have not made any claims, 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 Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and 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.

5. Annuity Payout Mode:

Annuity Payout Mode can be changed anytime, however, the same shall be effective from the next Policy Anniversary onwards. The minimum Annuity post change of Annuity Payout Mode shall be at least the minimum Annuity amount applicable for the respective Annuity Payout Mode.

SAMPLE

PART – E

Not Applicable.

SAMPLE

PART – F

GENERAL TERMS AND CONDITIONS

a)	Exclusion:
	<p>Suicide:</p> <p>During Deferment Period, in case of death of the Annuitant is due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premiums Paid till the date of death or Surrender Value available as on the date of death whichever is higher, provided the policy is In force. The policy will terminate on making such a payment, and no further benefits are payable.</p> <p>In case of death due to suicide after the Deferment Period, the suicide clause is not applicable and Death Benefit as per the option chosen will be applicable.</p> <p>There are no exclusions other than suicide clause.</p>
b)	Existence Verification Certificate (EVC):
	<p>You have to submit the Existence Verification Certificate (EVC) to Us on a yearly basis for continuation of your annuity payouts. The Company may allow other electronic means of verification also as may be decided by the Company from time to time.</p> <p>This certificate needs to be submitted one month prior to the Policy Anniversary Date but not before 60 days prior to Policy Anniversary.</p> <p>Payment of Annuity ceases immediately in case EVC is NOT received by the Company. Upon receipt of the EVC, payment of Annuity will resume and all arrears without any interest on same will be settled.</p> <p>The certificate should be attested from any one of the following: a. Post Master b. Principal of School/College c. Bank Manager d. Employee(non-sales) of Edelweiss Life Insurance Company Limited e. Present/Last Employer (Submit separate declaration on Company's Letterhead, confirming employment along with attested Existence Verification Certificate) f. Gazetted Officer g. Registered Medical Practitioner.</p> <p>The self-attested certificate can be sent to us by any of the following modes:</p> <p>a) Email the scanned copy to care@edelweisslife.in b) Submit it at your nearest Edelweiss Life Insurance Branch Office c) Send it to us at Edelweiss Life Insurance Co. Ltd., 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070. Toll Free: 1800 212 1212 Email: care@edelweisslife.in www.edelweisslife.in"</p>
c)	Death Claim Procedure:
	<p>We shall be given written notice of the Annuitant's death and, upon request, We shall be provided with the following to assess the claim:</p> <ol style="list-style-type: none">I. The claim form, duly completed;II. The original or an attested copy of the death certificate;III. The original Policy Document;IV. Personalized cancelled cheque or copy of bank passbook of Nominee;V. Documents to establish right of the claimant in the absence of valid nominationVI. Any other information or documentation that we request.VII. KYC documentation from Nominee <p>In case of Death due to Accident and unnatural death, the following additional documents are required:</p> <ol style="list-style-type: none">i. Copy of FIR and Panchnama;ii. Copy of the Postmortem report;iii. Copy of Newspaper clipping, if any;

	<p>iv. Copy of the final Police Investigation Report;</p> <p>v. Copy of the Chargesheet in case of murder;</p> <p>vi. Copy of Driving License if the Life Insured was driving at the time of death</p> <p>You are requested to intimate us of the claim at any of our branch offices or to our Corporate Office address mentioned below:</p> <p>Claims Officer Edelweiss Life Insurance Company Limited 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisslife.in Phone no: 1800 2121 212</p> <p>The policyholder/ claimant may refer to https://www.edelweisslife.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>The claim is required to be intimated to us within a period of 90 days from the date of death. However, we may condone the delay in claim intimation, if any, where the claim is genuine, and the delay is proved to be for reasons beyond the control of the claimant.</p>
d)	Nomination:
	<p>Nomination by the holder of a Policy of life assurance on his/her own life is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 39 are contained in Annexure-1 of this Policy Document. The notice of nomination or change of nomination should be submitted for registration to the office of the Company, where the Policy is serviced. In registering nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.</p>
e)	Assignment:
	<p>Assignment is allowed under this plan as per section 38 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 38 are contained in Annexure-2 of this Policy Document. The notice of Assignment should be submitted for registration to the office of the Company, where the Policy is serviced.</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>Misstatement 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.</p> <p>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 any Premiums paid till date, if any, shall be payable by us (subject to Section 45 of the Insurance Act, 1938 as amended from time to time).</p> <p>(iii) <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.</p> <p>(iv) <u>Section 45:</u> Fraud and Misstatement shall be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.</p>

	[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].
g)	Currency, Governing Law & Jurisdiction:
	<p>(i) The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>(ii) 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>Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.</p> <p>The amount of applicable taxes as per the prevailing rates, shall be payable by the Policyholder on Premiums (for Base Policy and Rider, if any) including extra amount if charged under the Policy due to underwriting decisions, which shall be collected separately over and above in addition to the Premiums payable by the Policyholder.</p> <p>The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.</p> <p>The tax benefits, if any, would be as per the prevailing provisions of the tax laws in India. The Policyholder or the Nominee shall be liable for compliance of applicable tax provisions.</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 (fee 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>(i) All intimations meant for Us shall be given to Us at Our address specified in the Policy Contract or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p> <p>You would need to timely intimate us of any change in your address to enable us to provide important information pertaining to your Policy.</p>
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, 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>

SAMPLE

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: Complaints@edelweisslife.in
- Write to us at: Customer Care, Edelweiss Life Insurance Company Ltd, 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirod Road, Kurla (W), Mumbai 400070.
- You can lodge your grievance/complaint at any of our branches/offices
- You can also lodge a grievance/complaint on our website at : <https://www.edelweisslife.in/web/guest/contact-us#fileAComplaint>

Details of Grievance Redressal officer:

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

We will respond with a resolution within two weeks.

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:

<p>Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel.: 079-25501201/02/05/06</p> <p>Email: bimalokpal.ahmedabad@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL-462 003. Tel.: 0755-2769201/9202</p> <p>Email: bimalokpal.bhopal@cioins.co.in</p>
<p>Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461</p> <p>Email: bimalokpal.bhubaneshwar@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, SCO No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: 0172-2706196/2706468</p> <p>Email: bimalokpal.chandigarh@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/24335284</p> <p>Email: bimalokpal.chennai@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011- 23232481/23213504</p> <p>Email: bimalokpal.delhi@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361- 2632204 / 2602205</p> <p>Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040-23312122</p> <p>Email: bimalokpal.hyderabad@cioins.co.in</p>
<p>Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel: 0484-2358759/2359338</p> <p>Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4th Floor, 4, C.R.Avenue, KOLKATA - 700072 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, LUCKNOW-226 001. 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), MUMBAI-400 054. 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, JAIPUR – 302005. 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 PUNE - 411030. 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, BENGALURU – 560 078. 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 NOIDA – 201301. Tel: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</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	
--	--

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

SAMPLE

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Laws (Amendment) Act, 2015 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 Laws (Amendment) Act, 2015.
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 Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

Section 38 - Assignment and Transfer of Insurance Policies

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

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
 2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
 5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
 10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
 11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
 12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment; OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or Nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy
- Such conditional assignee will not be entitled to obtain a loan on policy or Surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or Surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
 15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer: This is a simplified version of Section 38 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

Annexure - 3

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 Laws (Amendment) Act, 2015 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 misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

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 Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

Annexure -4

GSV Factors Applicable for this Policy

GSV as a % of Total Premiums Paid

Policy year	Deferment Period						
	5	6	7	8	9	10	12
1	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%
4	90%	63%	50%	50%	50%	50%	50%
5	90%	90%	70%	60%	60%	50%	50%
6	NA	90%	90%	75%	70%	60%	60%
7	NA	NA	90%	90%	80%	70%	70%
8	NA	NA	NA	90%	90%	80%	80%
9	NA	NA	NA	NA	90%	90%	90%
10	NA	NA	NA	NA	NA	90%	90%
11	NA	NA	NA	NA	NA	NA	90%
12	NA	NA	NA	NA	NA	NA	90%
13+	NA	NA	NA	NA	NA	NA	NA