

PART - A

Date:<_____>

Name of the Master Policyholder:

Address of the Master Policyholder:

Sub.: Your Policy No. <<_____>> - Edelweiss Life – Group Employee Benefit Plus (A Group, Non-Linked, Non-Par, Savings, Life Insurance Fund based Product with yearly renewable policy term)

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.

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 and other related documents (if any) are enclosed along with this Policy Document for your information and records.

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 corp-care@edelweisslife.in.

Free Look Provision: We request you to go through your Policy Document in detail and check the accuracy of information provided. 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, is provided to the Master Policyholder to review the terms and conditions of the policy. You may return the policy document to us, within the free look period, if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund an amount as mentioned in the Free Look Clause of the Policy Terms and Conditions.

In case you have any queries or need any assistance, please call our Service Expert at 1800 2121 212 9:00 am to 9:00 pm, 7 days a week or write to us at corp-care@edelweisslife.in

We look forward to a long and happy association with you and as a part of our corporate philosophy; we will constantly endeavour to provide you our best service and support at all times.

We look forward to a warm and enduring relationship with your organization.

Regards,

For Edelweiss Life Insurance Company Limited

Authorised Signatory

Edelweiss Life Insurance Company Limited

Registered & Corporate Office: 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroli Road, Kurla (W), Mumbai 400070

Edelweiss Life – Group Employee Benefit Plus

(A Group, Non-Linked, Non-Par, Savings, Life Insurance Fund based Product with yearly renewable policy term)

UIN: 147N064V01

POLICY PREAMBLE

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.

Edelweiss Life - Group Employee Benefit Plus is to provide wealth accumulation solution to employers for meeting obligations under various employee benefit schemes such as Gratuity and Leave Encashment. Apart from the employment scheme benefits, every member will have a term insurance cover of Rs. 5,000/- payable on death by the Company.

POLICY SCHEDULE

Plan Name & UIN
<u>Edelweiss Life – Group Employee Benefit Plus (147N064V01)</u>

Identification	
Master Policy Number	
Proposal Date	

Details of Master Policyholder	
Name of the Master Policyholder	
Address of the Master Policyholder	
Telephone number (with STD code)	
Email ID	
Type of Scheme	
Nature of the Scheme	
Benefit Description as per scheme rules	

Group Details	
Total Number of Initial Members	
Entry age of Members	
Exit age of Members	
Normal Retirement Age of Members	
Sum Assured per Member	
Policy Commencement Date	
Risk Commencement Date	

Policy Information	
Premium Amount/Initial Contribution	
Total Sum Assured	

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

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 document to Us for correcting the discrepancies, if any.

PART – B

DEFINITIONS

Defined Term	Meaning
Age:	age of the Member as at last birthday.
Benefits:	the benefits that is available to the Member under the Master Policy.
Contribution/Premium/Top up	the amount paid into the Policy Account by the Master Policyholder in respect of funding its liability as per the Scheme Rules
Employer:	shall mean any individual or entity which employs people under express or implied contract of hire wherein such individual or entity has the right to control the details of work performance, wages, service conditions, etc.
Employee:	a person who works in the service of the Employer under an express and or implied contract of hire under which the Employer has the right to control the details of work performance, wages, services conditions, etc.
Group:	means a group of Members accepted by the Company as constituting a Group for the purpose of the Policy.
IRDAI:	means Insurance Regulatory and Development Authority of India established under the Insurance Regulatory and Development Authority Act, 1999.
Member:	shall mean a person who is an eligible Employee, and, on whose life, an insurance has been effected.
Policy Document:	the Master Policy which is issued by Us and which includes the copy of the proposal form, and details of the members.
Policy Commencement Date:	shall mean the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, and Policy Years are determined.
Policy Account Value:	means fund value calculated by crediting all contributions received and interest credits, if any, after allowing appropriate expenses less applicable mortality cost and exits, as per Scheme rules.
Risk Commencement Date:	shall mean the date on which the Members rights, benefits and risk cover begin, as shown in the Policy Schedule.
Sum Assured:	is the guaranteed amount of Rs. 5,000 per member payable on death.
Scheme:	Refers to the scheme mentioned in the Policy Schedule.
Scheme Rules:	Scheme rules means the rules as defined by the organisation/entity and submitted along with the Master Proposal Form
Surrender:	complete withdrawal or termination of the Policy.
Surrender Value:	means an amount, if any, that becomes payable in case of surrender of the Policy.
We/Our/Us/Company:	Edelweiss Life Insurance Company Limited.
You/ Your/Master Policyholder:	the policyholder named in the Schedule.

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

PART – C

1) ELIGIBILITY CONDITIONS

a)	Eligible Members:
<p>A person is eligible to become a Member if he/she satisfies all the following criteria:</p> <ul style="list-style-type: none">i) The Person is an employee of the Master Policyholder;ii) The person is within the Age limits of 18 years to 80 years.	
b)	Commencement of Insurance Coverage for Members:
<p>The insurance coverage under the Policy for Member/s who satisfies all the eligibility criteria at Clause 1(a) shall commence only if:</p> <ul style="list-style-type: none">i) all the applicable eligibility conditions are fulfilled to our satisfaction;ii) We have issued Policy to the Master Policyholder covering the name of the Member or endorsement has been issued to that effect.	

2) BENEFITS

a) Death Benefit:

	When Payable	Amount Payable
(i)	On the death of the Member and whilst the Policy is in force, then We will pay:	Benefits as per scheme rules plus Rs. 5,000

b) Other/ Vesting Benefit:

	When Payable	Amount Payable
(i)	On the Member exiting the Scheme in accordance with Scheme rules due to retirement, resignation or upon any other exit from employment other than death, We will pay:	Benefits as per Scheme Rules

The benefit on various events (like resignation, death, retirement, termination or disability) will be paid from the respective Policy Account in accordance with the scheme rules as and when required by the Master Policyholder. The Company's maximum liability to make any payment under a Policy in respect of all members at all times shall be limited to the Policy Account Value less Surrender charge & MVA, if any.

c) Interest credits:

The Interest after allowing for appropriate expenses for the scheme will be applied on the Policy Account Value every day on a pro-rated basis. A non-zero positive interest rate, subject to a minimum of 0.5% p.a. shall be declared on a quarterly basis for the product. The interest rate and applicable expenses shall be in accordance with the Board Approved Policy. The interest rate will be declared at the beginning of the quarter i.e. within 15 days of the start of the quarter. In case of complete withdrawal, the interest rate will be credited on pro-rata basis.

3) MARKET VALUE ADJUSTMENTS

Market Value adjustment (MVA) may be imposed in case of bulk exit or complete surrender, where bulk exit is said to occur if the amount to be paid on total exits during the policy year exceeds 25% of the Policy Account Value of the scheme as at the beginning of the year, where exit shall be as per the scheme rules .

MVA would be applied on the Policy Account Value net of surrender charge, if applicable. MVA would be applied if the market value of the assets earmarked separately for the product at the time of exits is lower than the Total Policy Account Value under the product. The MVA is applied as a means to protect the interest of the continuing policyholders from the possible anti-selective behavior of the exiting policies.

The MVA factor equivalent to the ratio of the current market value of the entire portfolio of assets to the Total Policy Account Value under the product would be applied. The MVA factor would be applied only to the amount over and above the amount representing bulk exit (i.e. 25% of the Policy Account Value of the scheme as at the beginning of the policy year)

4) TERMINATION OF COVERAGE:

The Member's cover under the Policy shall immediately and automatically be terminated on the occurrence of the earliest of the following whether endorsement have been issued or not.

- i) The Member's death;
- ii) The Member ceasing to be a member of the Group or ceasing to be in the services of the Employer for any reasons;
- iii) The Member attaining the age of 81 years;
- iv) The termination of the Policy.
- v) If in case the total Policy Account Value in the policy falls below Rs. 50,000/-
- vi) On Free Look Cancellation opted by the Master Policyholder

5) PAYMENT OF PREMIUM/ CONTRIBUTION

a)	Payment of Premium/ Contribution/Top up:
	<p>The subsequent Contributions/Top-Ups can be paid as a regular payment or as intermittent payments based on the valuation of the schemes. Such Contributions/Top-Ups shall not be allowed, unless required to address the underfunding of the scheme as per extant accounting standard governing the measurement of the long term employee benefits.</p> <p>If You are having funds with more than one Insurer, the Trustee or Employer or You will be required to confirm that total contributions paid to all insurers shall not exceed to that advised by the funding valuation report in accordance with the accounting standards governing the measurement of long term employee benefits.</p>
b)	Grace Period:
	Not Applicable

PART – D

1) Surrender Benefit:

You may surrender the Master Policy at any time after serving a minimum notice period of 15 days. Upon surrender the following surrender value will become payable.

	When payable	Amount Payable
(i)	Master policyholder can surrender the policy at any time while the policy is In-force by giving Us a written request of at least 15 days along with the Policy and We will pay:	Policy Account Value on the day of surrender less applicable Surrender Charges less Market Value Adjustment (MVA), if any. The Market Value Adjustment (MVA), if applicable, will be as specified under section 3 of Part C. MVA is applied on the policy account value after surrender charge.
(ii)	If in case the total Policy Account Value in the policy falls below Rs. 50,000/- then the policy will be foreclosed, and We will pay:	Policy Account Value.

2) Loan under the Policy:

Loans are not allowed under the Policy.

3) Free look Period:

The Company shall inform clearly by the letter forwarding the policy to the Master Policyholder that the Master Policyholder has 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, to review the terms and conditions of the policy and where the Master Policyholder disagrees to any of those terms or conditions, the Master Policyholder has the option to return the policy to the Company for cancellation, stating the reasons for objection, then Master Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination and stamp duty charges.

PART – E

Expenses:

expenses.

When and how applicable	At what rate	When can it be changed										
The appropriate expenses will be deducted from the interest credit for the applicable scheme	<div>The current expenses (as a % of Policy Account Value) are as per the table below:</div> <table><tr><th>Policy Account Value (in crores) Band</th><th>Expenses (p.a.)</th></tr><tr><td>0.0001 to < 1</td><td>0.75%</td></tr><tr><td>1 to < 10</td><td>0.50%</td></tr><tr><td>10 to < 50</td><td>0.30%</td></tr><tr><td>50 & above</td><td>0.25%</td></tr></table>	Policy Account Value (in crores) Band	Expenses (p.a.)	0.0001 to < 1	0.75%	1 to < 10	0.50%	10 to < 50	0.30%	50 & above	0.25%	The expenses applicable to each scheme will be as per Board Approved Policy.
Policy Account Value (in crores) Band	Expenses (p.a.)											
0.0001 to < 1	0.75%											
1 to < 10	0.50%											
10 to < 50	0.30%											
50 & above	0.25%											

Surrender Charge:

Surrender Charge:			
When and how applicable	At what rate		When can it be changed
Applicable Surrender charges will be levied on the Policy Account Value on receipt of request of Surrender from the Master Policyholder	Policy Years	Surrender charges (as a % of Policy Account Value)	May be changed with prior approval of IRDAI.
	Within first 3 policy years	0.05% of the Policy Account Value subject to maximum of Rs. 5,00,000/-	
	After 3 policy years	Nil	

Mortality Cost:

When and how applicable	When can it be changed
A mortality cost will be charged to the Policy Account Value on a monthly basis at the start of each month	Cannot be changed
At what rate	
<p>Mortality cost will be charged on a monthly basis, on the 1st working day of each policy month. The mortality cost corresponding to average age of the Members of the scheme at the start of each policy year will be considered.</p> <p>Monthly Mortality Cost = Sum Assured * (Annual Mortality Charge rate of Member / 12000)</p> <p>Where, Annual Mortality Charge rate of Member depends on Average Age last birthday of Member as on date of calculation.</p> <p>Annual Mortality Charge rate applicable is as given in Appendix I.</p>	

PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion:
	Not Applicable
b)	Grace Period:
	Not Applicable
c)	Claims Procedure:
	<p>We may pay the claim in the name of member, nominee or beneficiary as a case may be, provided Master Policyholder informs us in a format prescribed by Us and furnishes evidence of death satisfactory to Us. We may make the payment through you for administrative convenience or through any other electronic mode of payment to the specific bank account of the insured or his/ her nominee/ beneficiary or legal heir. We will pay the policy benefit as per scheme rules and the Sum Assured, as applicable.</p> <p>You are requested to send intimation of the claim to any of Our branch offices or to Our Registered office mentioned below.</p> <p>Claims Officer Edelweiss Life Insurance Company Ltd. 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisslife.in Phone no: 1800 2121 212</p>
d)	Nomination as per Section 39 of the Insurance Act 1938:
	<p>The Member of the Group may at any time during the Policy Term nominate a person to receive the Benefits under the Policy in the event of the Member's death. The details of nomination would be maintained by the Master Policyholder. We do not accept any responsibility or express any opinion as to the validity or legality of a nomination, when recording a nomination.</p> <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 as per Section 38 of the Insurance Act 1938:
	Assignment is not allowed under this Policy.
f)	Member List Register
	The Master Policyholder is responsible to maintain a register of Members covered under the Scheme/Policy. In addition, the Master Policyholder should ensure this register includes nomination details for each member. We reserve the right to inspect the register of members at any time.
g)	Discharge Receipt
	A receipt signed by the Master Policyholder or any person authorized in writing by the Master Policyholder shall be good, valid and sufficient discharge with respect to any payments made by Us under this Policy.

h)	Validity/ Non Disclosure
	<p>(i) <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>(ii) <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 – (2) for reference].</i></p>
i)	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>
j)	Taxation
	<p>The tax benefits under this policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. The Master Policyholder shall ensure compliance with tax laws prevailing from time to time in connection with this policy, withholding tax on the benefits payable under this policy and any other compliance.</p> <p>We reserve the right to recover from the Master Policyholder all levies including but not limited to applicable taxes levied by the authorities on insurance transactions from time to time and if applicable.</p>
k)	Duplicate Master Policy Document
	<p>(i) If You lose or misplace the Policy document, You may request Us to issue You a duplicate Policy document by giving Us a written request and making payment of the 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.</p> <p>(ii) On issue of the duplicate Policy document, the original shall automatically cease to have any legal effect.</p>
l)	Notices
	<p>(i) All notices 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>(iii) You would need to timely intimate us of any change in your address to enable us to provide important information pertaining to your Policy.</p>

m)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing through an endorsement.</p> <p>(ii) Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDA.</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: GRO@edelweisslife.in
- Write to us at: Customer Care, Edelweiss Life Insurance Company Ltd, 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiroi 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@edelweisslife.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.bhubaneswar@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, ERNAKULAM-682 015. Tel: 0484-2358759/2359338 Email: bimalokpal.ernakulam@cioins.co.in	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4 th Floor, 4, C.R.Avenue, KOLKATA - 700072 Tel: 033-22124339/22124340 Email: bimalokpal.kolkata@cioins.co.in

<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</p> <p>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</p> <p>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</p> <p>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</p> <p>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</p> <p>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.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of this Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 ('MWP Act') applies or has at any time applied except where, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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

Section 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:

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. 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.

9. 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 Act, 1938 as amended from time to time for complete and accurate details.]

Appendix I: Annual Mortality Charge Rate per Rs. 1,000 Sum-at-Risk

Average Age	Charge	Average Age	Charge
18	0.874	51	4.969
19	0.905	52	5.550
20	0.924	53	6.174
21	0.934	54	6.831
22	0.937	55	7.513
23	0.936	56	8.212
24	0.933	57	8.925
25	0.931	58	9.651
26	0.931	59	10.393
27	0.934	60	11.162
28	0.942	61	11.969
29	0.956	62	12.831
30	0.977	63	13.765
31	1.005	64	14.792
32	1.042	65	15.932
33	1.086	66	17.206
34	1.140	67	18.635
35	1.202	68	20.240
36	1.275	69	22.040
37	1.358	70	24.058
38	1.453	71	26.314
39	1.560	72	28.832
40	1.680	73	31.638
41	1.815	74	34.757
42	1.969	75	38.221
43	2.144	76	42.061
44	2.345	77	46.316
45	2.579	78	51.024
46	2.851	79	56.231
47	3.168	80	61.985
48	3.536		
49	3.958		
50	4.436		