SUD Life e-Wealth Royale (UIN: 142L082V02)
(Individual Unit Linked Non-Participating Life Insurance Plan)

PART A

<<Name of the Policyholder>> Date: < >
<<Address of the Policyholder>>

Dear Sir/ Madam,

Sub: Your Policy Number <<__________>>

Welcome to Star Union Dai-ichi Life Insurance (SUD Life) family.

We, at SUD Life, thank you for trusting us as your financial partner and in helping you to financially secure lives of your loved ones.

We are enclosing herewith your Policy Document, First Premium Receipt, a copy of your proposal form and other related documents, for your records. We request you to check your personal details, terms and conditions and the privileges under this policy, carefully. If you find any discrepancy in the Policy Document, please get in touch with us for the required corrections.

In case you do not agree to any of the provisions stated in the policy or the policy details, you may return the policy to us, specifying reasons thereof, within 15 days (30 days, if this Policy has been taken through Distance Marketing mode/ Policies issued in electronic mode) from receipt of this letter. You will need to send us the original Plan document and a written request stating your reasons for cancellation. In such an event the policy will terminate and the following amount will be refunded under free look cancellation:

Fund Value ***less*** *extra allocation, if any* ***plus*** *(Mortality Charges + Additional Risk Benefit Charges (if any) + Policy Administration Charges, if any) already deducted,* ***minus*** *(Stamp Duty + Medical expenses, if any + Proportionate Risk Premium for the period of cover)*

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: 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.

For any assistance relating to your Policy or claim related query, you may get in touch with us via Toll Free No: 18002668833 or Land line No: 022 71966200 (charges apply) or email Us at: customercare@sudlife.in.

Thanking you once again for your patronage and looking forward to your continued support in future as well.

Yours sincerely,
Signed for and on behalf of SUD Life Insurance Company Limited

Authorized Signatory

Corporate Agent Name /Agent/ Broker/ Insurance Marketing Firms (IMF)/ Web Aggregator/ Sales Representative Name:	
Specified Person/ Insurance Sales Person (ISP) Name:	
Specified Person/Agent/ Broker/ IMF/ Web Aggregator Code:	

Specified Person/ Agent/ Broker/ IMF/ Web Aggregator Registration Code:	
Specified Person/ Agent/ Broker/ IMF/ Web Aggregator Tel. No.:	
Specified Person/ Agent/ Broker/ IMF/ Web Aggregator Email ID:	
Specified Person/Agent/ Broker/ IMF/ Web Aggregator Address:	

Star Union Dai-ichi Life Insurance Company Limited.

Registered Office: 11th floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai-400 703

SUD Life e-Wealth Royale
(UIN: 142L082V02)
(Individual Unit Linked Non-Participating Life Insurance Plan)

PREAMBLE

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

This Policy is a unit linked, non-participating life insurance Policy. This document is the evidence of a contract of insurance between Star Union Dai-ichi Life Insurance Company Limited (‘the Company’) and the Policyholder as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, applicable medical evidence and other information received by the Company from the Policyholder, Life Insured or on behalf of the Policyholder.

This Policy is effective upon receipt and realization, 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

SCHEDULE

Policyholder Details

Name of the Policyholder			
Date of Birth		Age	
Gender		Address	
Telephone No.		Mobile No.	
Email			

Life Insured Details

Name		Age Admitted	
Date of Birth		Age	
Gender		Telephone No.	
Address		Mobile No	
Email			

Nominee Details

	<Nominee 1>	**<Nominee 2>**	**<Nominee X>**
Name of the Nominee (s)			
Age of the Nominee (s)			
Nomination share (in %)			
Gender of the Nominee			
Relationship with the Life Insured			
Name of appointee (if nominee is minor)			
Relationship of Appointee with Nominee			
Gender of the Appointee			

Policy Details

Date of Proposal			Proposal Number	
Policy number			Client ID	
Date of Commencement of Risk	DD/MM/YYYY		Date of Commencement of Policy	DD/MM/YYYY
Policy Term			Premium Paying Term	<Single Pay/5/7/10/ Regular Pay>
Plan Option^	<Platinum/ Platinum Plus>		Investment Strategy opted	<Self-Managed/ Age based – Aggressive/ Age based - Conservative>
Premium Payment Frequency	<Single Pay/ Yearly/ Half Yearly/ Quarterly/ Monthly>		Next premium due date	DD/MM/YYYY
Last Premium due date	DD/MM/YYYY		Expiry of Lock-in Period	DD/MM/YYYY
Maturity Date	DD/MM/YYYY			
Plan Details	Sum Assured (in Rs.)	Installment Premium (in Rs.) (a)	Applicable taxes, if any (b)	Total Premium inclusive of taxes (in Rs.) (a+b)
Base Plan				

^Plan option chosen at policy inception cannot be altered anytime during the policy term. Also, 'Platinum Plus' option has only Regular and Limited Premium Payment Term.

Fund Allocation

Fund Name	SFIN	Allocation (%)
Blue Chip Equity Fund	ULIF 019 11/12/13 SUD-LI-EQ2 142	
Growth Plus Fund	ULIF 023 11/12/13 SUD-LI-GR2 142	
Balanced Plus fund	ULIF 024 11/12/13 SUD-LI-BL2 142	
Income Fund	ULIF 020 11/12/13 SUD-LI-BN2 142	
Mid Cap Fund	ULIF 026 14/10/19 SUD-LI-MID 142	
Gilt Fund	ULIF 027 14/10/19 SUD-LI-GLT 142	
Dynamic Fund	ULIF 028 11/06/21 SUD-LI-DYN 142	
Money Market Fund	ULIF 029 11/06/21 SUD-LI-MMF 142	

Special Provisions (if any) :<< >>

Stamp Duty of Rs. << >> is paid for this policy by pay order, vide Mudrank no XXX dated dd/mm/yyyy.

Signed for and on behalf of SUD Life Insurance Co. Ltd

(Authorized Signatory Name)

IRDAI Regn: 142 I CIN – U66010MH2007PLC174472

Note: Your Life Cover under this Policy shall commence only on the Date of Commencement of Risk. On examination of this Policy, if you notice any mistake, then the Policy Document is to be returned for correction to the Company.

PART B

Definitions

Term	Meaning
Act	Means the Insurance Act 1938, as amended from time to time
Accident	Means sudden, unforeseen and involuntary event caused by an external, visible and violent means
Accidental Total & Permanent Disability (ATPD)	Accidental Total & Permanent Disability (ATPD) refers to a disability which a. is caused by Bodily Injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term For the purposes of ATPD benefit, the loss of both arms, or of both legs, or of one arm and one leg, or of both eyes, shall be considered total and permanent disability, without prejudice to other causes of total and permanent disability
Age	The age of the Policyholder/ Life Insured as at last birthday
Annualized Premium	Refers to the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any
Application	Refers to the proposal form as defined under IRDAI (Protection of Policyholders' Interest) Regulations, 2017 and amendments thereto, completed, signed and submitted by the Proposer to the Company for obtaining insurance coverage under this Policy
Appointee	Means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your Nominee attains the age of majority. This is applicable only where the Nominee is a minor.
Assignee	Refers to a 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	Refers transfer by the Policyholder (the assignor) of the benefits or proceeds of the Policy to another person (the assignee)
Assignor	Refers to a person who transfers the rights of the life insurance policy to the Assignee
Beneficiary/ Claimant	Refers to the person who is entitled to receive benefits under this Policy. The beneficiary may be Policyholder or Life Insured or his Assignee or Nominee or proved Executors or Administrators or other Legal Representatives as the case may be.
Business Day or Working Day	The day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out.
Date of Commencement of Policy	Refers to the date as mentioned in the Schedule from which the Policy Anniversaries, Policy Term, Policy Years, and Premium Due Dates are determined
Date of Commencement of Risk	Refers to the date on which your rights, benefits and risk cover begin, as shown in the Policy Schedule
Death Benefit	The amount of benefit payable on death of the Life Insured
Discontinuance	Refers to the state of a policy that could arise on account of surrender of the policy or non-payment of the contractual premium due before the expiry of the Grace Period as specified under Section 2 (ii) of this policy.
Discontinuance Policy Fund	Refers to the segregated fund of the Company that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during lock-in period
Fund	Refers to a specific and separate Investment Fund established and managed by the Company in accordance with Section 11 of this policy.
Fund Value	Refers to the total value of the units at a point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.

Grace Period	Refers to the time granted by the Insurer from the due date of payment of premium, without any penalty/ late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms of the Policy.
IRDAI	The Insurance Regulatory and Development Authority of India
IRDAI Rules	The regulations made and the guidelines, directives and circulars issued by the IRDAI from time to time.
Injury	Means accidental physical bodily harm solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner and excludes illness or disease.
Life Insured	The person, as specified in Schedule, on whose life the life cover is effected and at whose death, the death benefit under this Policy will be payable.
Limited Premium Payment Term	Refers to a period where Policyholder pays the renewal premiums for specified number of years, after which no further premiums are required to be paid.
Lock-in Period	Refers to period of five consecutive completed years from the Date of Commencement of Policy during which the proceeds of the discontinued policy cannot be paid by the Company to the Policyholder except in case of death or any other contingency, if any covered under the policy
Loss of an arm or a leg	shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle which: a. is caused by bodily injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term
Loss of an eye	Shall mean total and irrevocable loss of sight of an eye which: a. is caused by bodily injury resulting from an accident, and b. occurs due to the said bodily injury, directly and independently of any other causes, and c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term
Maturity date	Refers to the date specified in the schedule on which the Policy matures
Maturity Benefit	Refers to the benefits payable on maturity of the policy
Medical Practitioner	Means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured
Net Asset Value (NAV)	Refers to the price per unit of the Segregated Fund
Nominee(s)	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. The Nominee(s) means such person(s) so nominated by the Policyholder under this Policy and registered with the Company
Nomination	Is a process of nominating a person(s) in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time
Partial Withdrawal	Refers to any part of fund that is encashed/withdrawn by the policyholder during the period of contract.
Policy Anniversary	The date corresponding numerically with the Date of Commencement of Policy after every Policy Year.
Policyholder or Proposer	The person, as specified in Schedule, who is the owner of this policy and who has taken this Policy from the Company.
Policy Term	Refers to the term of the Policy as mentioned in Schedule

Policy Year	A period of 12 consecutive months commencing from the Date of Commencement of Policy and every period of 12 consecutive months thereafter
Premium Paying Term (PPT)	The period, as specified in Schedule during which the Premium is payable by the Policyholder to the Company.
Premium re-direction	Refers to an option which allows the Policyholder to modify the allocation of amount of renewal premium to various segregated funds, under the policy
Redemption	Refers to cancellation of the units at the prevailing unit price of the segregated funds offered in the products, in case of partial withdrawals, switches, surrender, maturity etc
Revival of the policy	Refers to restoration of the policy, which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, upon receipt of all the premiums due along with other charges as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured on the basis of the information, documents and reports furnished by the policyholder, in accordance with the Board approved underwriting policy
Revival Period	Refers to the period of three consecutive complete years from the date of first unpaid premium, during which You are entitled to revive the policy which was discontinued due to non-payment of premium
Segregated Fund	Refers to funds earmarked in respect of Unit Linked business.
Settlement Option	Refers to facility made available to the Policyholder/ Beneficiary to receive the death proceeds in instalments in accordance with the terms and conditions stated in advance at the inception of the contract.
Surrender	Complete withdrawal or termination of the entire policy.
Surrender Value	The amount which is payable in accordance with Section 3 at the time of surrender of this policy by the Policyholder.
Switches	Refers to the facility allowing the policyholder to change the investment pattern by moving from one segregated fund, either wholly or in part, to other segregated fund(s) offered under the policy.
Unit	Refers to specific portion or part of the underlying segregated Unit Linked fund which is representative of the policyholder's entitlement in such funds
We, Us, Ours, Company	Refers to Star Union Dai-ichi Life Insurance Co. Ltd (SUD Life)
You, Your/ Yours	Refers to the Policyholder

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. Benefits payable under Your Policy

(i) Death Benefit

The death benefit under both plan options "Platinum" and "Platinum Plus" is as under:

A) Under Plan Option – 'Platinum'

(a) In case of death of the Life Insured during the Policy Term provided the policy is in-force and all premiums are received by Us, the Company would pay the following benefits to the Nominee/ Beneficiary and the policy will terminate immediately:

Highest of:

(i) Sum Assured less relevant Partial Withdrawals^; or
(ii) Fund value* as on the date of intimation of death of the Life Insured; or
(iii) 105% of total premiums paid

^The Sum Assured shall be reduced to the extent of Partial Withdrawal made during two years period immediately preceding the death of the Life Insured.

(b) The Nominee/ Beneficiary has an option to receive the death benefits in instalments as per the Settlement Option as specified under Section 7(a) of this policy document.

(c) For minor Life Insured - In case of death of the Life Insured during the Policy Term provided the policy is inforce but the risk has not commenced, as per date of commencement of risk as mentioned in the schedule, the Company will pay Fund value* as on the date of intimation of death of the Life Insured; or 105% of total base premiums paid, whichever is higher.

** Charges (if any) other than fund management charges recovered subsequent to the date of death will be added back to the Fund Value.*

***B)* Under Plan Option – 'Platinum Plus'**

(a) In case of death of the Life Insured during the Policy Term provided the policy is in-force and all premiums are received by Us, the Company would pay the following benefits to the Nominee/ Beneficiary and the policy will terminate immediately:

Highest of:

a. Sum Assured less relevant Partial Withdrawals^; or
b. Fund value* as on the date of intimation of death of the Life Insured; or
c. 105% of total premiums paid

^The Sum Assured shall be reduced to the extent of Partial Withdrawal made during two years period immediately preceding the death of the Life Insured.

(b) The Nominee/ Beneficiary has an option to receive the death benefits in instalments as per the Settlement Option as specified under Section 7(a) of this policy document.

(c) For minor Life Insured – In case of death of the Life Insured during the Policy Term provided the policy is In-force but the risk has not commenced, as per date of commencement of risk as mentioned in the schedule, the Company will pay Fund value* as on the date of intimation of death of the Life Insured or 105% of total premiums paid, whichever is higher.

(d) For minor Life Insured as on Date of Commencement of Policy - In case the Policyholder dies during the Premium Paying Term and any premium is yet to be paid under the Policy, then no future premiums are required to be paid provided all due premiums before the death of Policyholder have been paid. The Policy will continue as Fully Paid-up and in-force policy till the end of the Policy Term, and the Company will pay an amount equal to the present value of future premiums. *Please refer to Section 1(iv) – 'Additional Risk Benefit' for details*.

** Charges (if any) other than fund management charges recovered subsequent to the date of death will be added back to the Fund Value.*

(ii) <u>Maturity Benefit</u>

On survival of the Life Insured till the end of the Policy Term provided this policy is in force, We will pay the Fund Value at the prevailing NAV as on maturity date along with the Return of Charges as mentioned below under clause (v) and the policy will terminate immediately.

(iii) <u>Rider Benefit</u>

No rider benefits are available under this policy.

(iv) <u>Additional Risk Benefit *(applicable only in case of Plan Option 'Platinum Plus')*</u>

(a) **For minor Life Insured as on Date of Commencement of Policy** - In case the Policyholder dies or have a Total and Permanent Disability due to accident during the Premium Paying Term, then no future premiums are required to be paid provided all due premiums before the death of Policyholder have been paid. The Policy will continue as Fully Paid-up and in-force policy till the end of the Policy Term.

(b) **For major Life Insured as on Date of Commencement of Policy** - In case of Total and Permanent Disability of the Life Insured due to accident during the Premium Paying Term, no future premiums are required to be paid provided all due premiums before the incident occurred have been paid. The policy will continue as Fully Paid-up and in-force policy till the end of the Policy Term

(c) The Company will pay an amount equal to the present value of future premiums (if any) discounted at the rate of 5.5% per annum calculated on date of occurrence of death or total & permanent disability and this amount will be credited to the Fund Value*. Present value of future premium due shall be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.

(**Charges (if any) other than fund management charges recovered subsequent to the date of death will be added back to the Fund Value).*

(d) <u>Benefit post applicability of Additional Risk benefit to the Fund Value</u>

(i) The Policy will continue till Maturity or death of Life Insured, whichever is earlier.
(ii) No future Premiums are required to be paid under the Policy.
(iii) Policy will not acquire Discontinuance status as it will be treated as Fully Paid-up policy and Inforce, provided all due premiums are paid before the incident has occurred.
(iv) Loyalty Additions will be payable till end of the Premium Paying Term provided the Policy was in In-Force as at the date of event.
(v) Wealth Booster Additions will be payable till end of the Policy Term provided the Policy was in In-Force as at the date of event.
(vi) Relevant charges like Policy Administration Charges, Fund Management Charges and Mortality Charges on Sum at Risk on the life of Life Insured will continue to be levied as and when due.

(v) <u>Return of Charges</u>

(a) <u>Return of Mortality Charge (RoMC)</u>

On survival of the Life Insured till the end of the Policy Term, the total amount of mortality charges deducted (excluding any extra mortality charge, applicable taxes and taxes levied on mortality charge deducted, if any) in respect of the life cover provided throughout the policy term will be added back as Return of Mortality Charge Value on the maturity date.

This benefit will not be applicable in case the policy was Surrendered or Discontinued. However, it will be added if the Policy has acquired Reduced Paid-up status or is in Revival period.

(b) Return of Policy Administration Charge (RoPAC)

At the end of 10th Policy Year, total amount of policy administration charges deducted (excluding all applicable taxes and taxes levied on policy administration charge deducted, if any) till that date will be added back to the Fund Value as Return of Policy Administration Charge. These charges will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.

This benefit will not be applicable in case the policy was Surrendered or Discontinued. However, it will be added if the Policy has acquired Reduced Paid-up status or is in Revival period.

(c) Return of Additional Risk Benefit Charges (RoARBC) (applicable only in case of Plan Option 'Platinum Plus')

(i) At the end of the Policy Term, on the maturity date, the Company will add back the total amount of additional risk benefit charges deducted (excluding extra mortality charge & GST/ any other applicable tax levied on the charges deducted as per prevailing tax laws) to the Fund Value.

(ii) RoARBC will not be applicable in case your policy was Surrendered or Discontinued. RoARBC will be added even if the Policy is in Reduced Paid-up status or is in Revival period.

(iii) RoARBC will not be available for the policies where the Additional Risk Benefit is triggered.

(vi) Special Additions

(a) Loyalty Addition

Starting from 6th Policy Year till the end of Premium Paying Term provided the policy is in-force and all due Premiums under the policy have been paid up to date, Loyalty Addition will be added to the fund by way of creation of extra units at the end of respective Policy Year.

Each Loyalty Addition will be equal to 0.10% of Average Fund Value of the last 12 months and will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.

Once added the loyalty additions will continue to form part of the Fund Value however it will not be added to the fund after the Premium Paying Term is over. Loyalty Addition will not be added in future in case your policy is Surrendered, Discontinued or Paid-up policy.

In case of death, Loyalty Additions will be added to the Fund Value at the end of policy anniversaries falling due on or before the date of intimation of death.

In case of revival of policies, no additions will be made in respect of past policy anniversaries.

Loyalty Additions will not be applicable where the Policyholder has opted for Single Premium Payment Term.

(b) Wealth Booster

Wealth Booster will be added to the fund by way of creation of extra units every 5th Policy Year starting from end of 10th Policy Year. Each Wealth Booster will be equal to 3% of Average Fund Value of the last 24 months and it will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.

Wealth Booster will be added to the Fund Value at the end of respective Policy Year and once added will continue to form part of the Fund Value

Wealth Booster will not be added in future in case your policy is Surrendered and Discontinued however it will continue to apply if the Policy is in Reduced Paid-up status or is in the Revival period.

In case of death, Wealth Booster will be added to the Fund Value up to the date of intimation of death.

2. **Risk commencement for Minor Life Insured and vesting on attaining majority**

In case the Life Insured is a minor, the Date of Commencement of Policy and Date of Commencement of Risk will be different.

For minor lives with entry age less than 5 Years, the risk commencement date will start one day before the completion of two Years from date of commencement of the policy or at the first monthly policy anniversary after attainment of age 5 Years, whichever is earlier.

For minor lives with age at entry 5 Years and above, date of commencement of policy and date of commencement of risk shall be same.

The policy will automatically vest in the Life Insured on attaining majority. The Life Insured on attaining the age of majority will be required to provide all the requisite information (including his address, contact details, bank account details, etc) and other documents as specified by Us to enable Us to pay the benefits under this Policy.

3. **Payment of Premium and Discontinuance of premium payment *(Applicable only for policies with Regular/ Limited Premium Payment Term)***

(i) Payment of Premium

(a) You shall pay premium on the due dates for the Premium Paying Term under the policy.
(b) The premium can be paid through yearly, half yearly, quarterly and monthly mode by the Policyholder.
(c) For your premiums due in the given financial year, you have an option to make an advance payment of the due premiums within the same financial year. However, in case if your premium is due in the next financial year, the Company would accept such payments which are within a maximum period of three months in advance, from the premium due date.
(d) Any advance premium received by Us, will be applied to your policy only on the premium due date.

(ii) Grace Period

(a) To enjoy the plan benefits, it is essential that You pay the premiums regularly on or before the due date(s). If We do not receive the premium in full by the premium due date, then We will allow a Grace Period of 30 days for Yearly, Half Yearly, Quarterly mode and 15 days for Monthly mode from the premium due date, for payment of the premium.
(b) In case of death of the Life Insured during grace period, the Death Benefit (as defined above) will be paid.
(c) In case of Platinum Plus option, if the event occurs during the grace period, the Additional Risk benefit will be credited to the Fund Value.

(iii) Discontinuance of the Policy

In case of single premium payment term, policy can be discontinued upon surrender of the policy and the treatment of the same will be as per the provisions of Section 4. The provision of this section for policies discontinued due to non-payment of premium will depend on the policy year of premium discontinuance, as under:

(a) Discontinuance of the policy during lock-in period of first five years

(i) If the due premiums are not received by Us within the Grace Period, then your policy will acquire discontinuance status. The Fund Value after deducting the applicable discontinuance charges will be transferred to discontinued policy fund and the risk cover under this policy will cease.

(ii) Once your policy acquires discontinuance status, the Company will send you a written notice within three months from first unpaid premium and provide you an option to revive your policy.

(iii) In case if You opt for revival of the policy but do not revive your policy within the revival period of 3 years, then the policy will continue to remain in the discontinuance policy fund without any risk cover and the proceeds of the discontinued policy fund will be paid to you at the end of the revival period or lock-in period, whichever is later.

(iv) In case if You do not exercise the revival option, then the policy will continue to remain invested in the discontinuance policy fund without any risk cover and at the end of the lock-in period, the proceeds of the discontinuance policy fund will be paid to You and your policy will terminate immediately.

(v) You can surrender this policy anytime during the policy term. In case if you opt to Surrender your policy during lock-in period then in such an event, the proceeds of the discontinued policy fund will be payable to You after the end of lock-in period or date of surrender, whichever is later and your policy will terminate immediately.

(vi) The Fund management charges of discontinued fund will be deducted during the discontinuance period and no other charges will be deducted by the Company.

(b) Discontinuance of the policy after lock-in period

(i) If the due premiums are not received by Us after the completion of grace period, then your policy will be converted into reduced paid-up policy and risk cover will continue with reduced paid-up sum assured (i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy).

(ii) In such event, the Company will send you a written notice communicating your policy status within three months from the first unpaid premium date and provide You with the following two options:

   (a) Revive the policy within revival period of three years; or
   (b) Complete withdrawal (surrender) of the policy.

(iii) In case if You opt for revival of the policy but do not revive the policy within the revival period, the fund value at the end of revival period will be paid to You and your policy will terminate immediately.

(iv) In case if You do not communicate your decision of exercising any of the above stated options, then the policy will continue to be in reduced paid-up status and at the end of the revival period, the proceeds of the policy fund will be paid to You and the policy will terminate immediately.

(v) In case if You opt to surrender the policy anytime during the policy term, then your reduced paid-up benefits will stand surrendered and the proceeds of policy fund will be paid to You and the policy will terminate immediately.

(vi) All charges as per terms and conditions of the policy as specified under Section 10 will continue to be deducted during the revival period of 3 years. The Company will deduct the mortality charges based on the reduced paid up sum assured under the policy.

(iv) <u>Reduced paid-up policy</u>

(a) In case of discontinuance of the policy due to non-payment of premium within the grace period after the expiry of lock-in period of 5 years, the policy will be converted into reduced paid-up policy and will continue with reduced paid-up benefits.

(b) The life cover under such policy will be reduced to the extent of Paid-Up Sum Assured i.e. ***original sum assured multiplied by the total number of premiums paid to the original number of premiums payable*** as per the terms and conditions of the policy.

(c) The fund value will be a part of the segregated fund chosen by the Policyholder and all applicable charges will continue to get deducted as described under this policy.

(d) In case of death of the Life Insured while the policy is in reduced paid-up status, the paid-up death benefit as defined below will be paid to the Nominee/ Beneficiary and the policy will terminate immediately.

Paid-up death benefit is higher of: Paid-up Sum Assured on death or Fund Value under the base plan

(e) Loyalty Addition will not applicable in case of a reduced paid-up policy

(f) At any time during the revival period from the date of first unpaid premium, the policyholder will have an option to revive his/ her policy by paying all unpaid premium/s subject to Board approved underwriting policy of the Company.

(g) In case the policyholder does not exercise any option as set out above, the policy will continue to be in reduced paid up status and at the end of the revival period, the proceeds of the policy fund will be paid to the Policyholder and the policy will be terminated immediately.

(h) Return of Mortality Charge (RoMC), Return of Policy Administration Charge (RoPAC) and Wealth Booster will be added if the policy is in Reduced Paid-up status or in Revival Period.

(i) Return of Additional Risk Benefit Charges (RoARBC) will also be applicable.

(v) <u>Revival of the policy</u>

The discontinued or reduced paid up policy can be revived within the revival period of three years from the date of first unpaid premium as per the Board approved underwriting guidelines, which will be communicated by the Company in writing.

(a) <u>Revival of discontinued policy during lock-in period</u>

(i) If the Policyholder exercises the option to revive the policy, and pays all due and unpaid premiums, the policy shall be revived restoring the life cover.
(ii) On revival, the proceeds from Discontinued Policies Fund plus the discontinuance charges deducted at the time of discontinuance will be transferred to the segregated fund in the same proportion when the policy was in force, and at the prevailing unit prices on the date of revival.
(iii) At the time of revival, We may levy policy administration charge and premium allocation charge as applicable during the discontinuance period.

(b) <u>Revival of discontinued policy after lock-in period</u>

(i) In case if the due premiums are not received by the Company within the grace period, your policy will acquire paid-up status. A paid-up policy can be reinstated within a revival period of three years from the date of first unpaid premium.
(ii) If the policyholder exercises the option to reinstate the policy, the policy shall be reinstated by restoring the full life cover by payment of all due and unpaid premiums.
(iii) On reinstatement of the policy by payment of all due and unpaid premiums, the Company may deduct the premium allocation charge for the period the policy was in the paid-up status and no other charges will be levied.
(iv) Cost of medical expenses incurred at the time of revival, if any will be borne by the Policyholder.
(v) The due premiums received by Us, will be invested based on the NAV as on the date of revival.

(vi) **<u>Foreclosure of the Policy</u>**

For Limited Pay and Regular Pay policies - Your Policy will get automatically terminated in case the balance in the Unit Fund Account is not sufficient to recover the relevant charges at any time, provided the policy has completed minimum 5 years and full premiums for 5 Years have been paid by You. The balance amount lying in the Unit Fund Account, if any, will be refunded to You irrespective of whether the policy status is inforce or paid-up during the revival period.

For Single pay policies – After 5 policy years have elapsed, in case the balance in the Unit Fund Account is not sufficient to recover the relevant charges at any time, then the policy will get automatically terminated. The balance amount lying in the Unit Fund Account, if any, will be refunded to You although the policy status is inforce.

PART D

4. Surrender Value

You may surrender the policy any time during the policy term.

(i) **Surrender of the policy during lock-in period**
In case if you surrender this policy during the lock-in period as defined above, the policy will get discontinued, and no risk cover will be available during the discontinued period. Upon receipt of such request, the fund value after deducting applicable discontinuance charges will be transferred to the Discontinued Policy Fund. The proceeds of the discontinued policy fund will be paid to You at the end of lock-in period.

(ii) **Surrender of the policy after lock-in period**
In case if you surrender this policy after the completion of lock-in period, the fund value as on date of surrender will be paid to You and the policy will terminate immediately.

5. Termination of policy

The policy will terminate automatically on occurrence of the earlier of any of the following events:

(a) On death of the Life Insured, upon the payment of Death Benefit;
(b) On Surrender of the policy (i.e. upon payment of applicable Surrender benefit);
(c) On Maturity of the policy; (i.e. upon payment of Maturity benefit)
(d) On payment of free look cancellation proceeds.
(e) On foreclosure of the policy
(f) On date of receipt of request to terminate the settlement option or on the expiry of the settlement period term.
(g) On expiry of revival period or lock in period, whichever is later and as applicable.

6. Free look cancellation

You have a period of 15 days (30 days, if the policy is opted through Distance Marketing mode/ issued in electronic mode) from date of receipt of this policy document to review the terms and conditions of the policy. In case if you disagree to any of the terms and conditions, you have an option to return the policy stating your reason of objection/ dis-satisfaction. In such an event, the policy will terminate and the following amount shall be refunded to You:

Fund Value less extra allocation, if any plus (Mortality Charges + Additional Risk Benefit Charges (if any) + Policy Administration charges, if any) already deducted, Minus (Stamp Duty + Medical expenses + Proportionate Risk Premium for the period of cover).

The Company will be entitled to repurchase the units at the price of the units on the date of cancellation.

Distance Marketing mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail and interactive television (iv) physical mode which includes direct postal mail and newspaper & magazine inserts and (v) solicitation through any means of communication other than in person

7. Policy Loan facility

No Policy Loan facility available under this policy.

8. Options available under the Policy

(a) Settlement Option on death

(i) On intimation of death of the Life Insured, Beneficiary/ Policyholder may choose to receive the Death Benefit in instalment for a period of five years from the date of death and opt for various Settlement Options as tabled below on yearly basis:

Settlement Options/ Year	Year 1	Year 2	Year 3	Year 4	Year 5
2 Years	1/2 FV	100% FV	-	-	-
3 Years	1/3 FV	1/2 FV	100% FV	-	-
4 Years	1/4 FV	1/3 FV	1/2 FV	100% FV	-
5 Years	1/5 FV	1/4 FV	1/3 FV	1/2 FV	100% FV

<FV> means: balance fund value available at the time of payment (beginning of each payment year).

(ii) Payments will be received in the form of Yearly, Half-yearly, Quarterly or Monthly instalments, as per the Beneficiary/ Policyholder request.
(iii) During the Settlement Period, fund management charges and switching charges if any, will be deducted.
(iv) Partial Withdrawals shall not be allowed during the settlement period.
(v) Switches will be allowed during the settlement period.
(vi) Complete withdrawal will be allowed at any time during the Settlement Period without deducting any charges.

(b) <u>Premium Re-direction (Applicable only for Regular/ Limited Premium Payment Term)</u>

The Policyholder has the option of Premium Redirection subject to the conditions mentioned below provided the policy is in-force and the Life Insured is alive:-

(i) Under the Self-Managed Investment Strategy, the Policyholder may alter the allocation percentages under various fund for future premiums subject to the minimum allocation percentage per selected fund shall be 10%, by giving a written notice to SUD Life either at the time of payment of premium or prior to the remittance of the relevant premium.
(ii) By default, new allocation percentage will be applicable to all future premiums.
(iii) Redirection will not affect existing units.
(iv) No re-direction facility will be allowed in the first Policy Year.
(v) This facility is available at any point of time from 2nd Policy Year onwards and is effective from the date a valid request is received by the Company.

(c) <u>Switching</u>

(i) Any amount of Fund Value can be switched out subject to a minimum amount of Rs.5,000 for Base Plan. Switch request may be for an absolute amount or a percentage of the Fund Value.
(ii) Switching is allowed during the currency of the policy.
(iii) Switching is subject to condition that the minimum allocation percentage per selected fund shall be 10%.
(iv) Twelve Switches per policy year are free of cost. Every additional switch will be charged Rs. 100/- per Switch and will be recovered by cancellation of appropriate number of units.
(v) Unused Switches cannot be carried forward to future policy year(s).

(d) <u>Partial Withdrawal</u>

(i) Partial Withdrawals are not allowed during the first 5 policy years or when the Life Insured is a minor. It is allowed from the sixth policy year onwards or after the Life Insured attains age 18, whichever is later.
(ii) Only the first four Partial Withdrawals in a policy year are free. Further, additional Partial Withdrawals during the policy year will be charged at Rs.100 per withdrawal.
(iii) Unused free Partial Withdrawals cannot be carried forward to the future policy year(s).
(iv) The general Partial Withdrawal rules are as follows:
   (a) Minimum Partial Withdrawal amount allowed is Rs. 5,000.
   (b) Maximum Partial Withdrawal: Fund Value less 105% of total premiums paid i.e. at any point of time during the policy term, the minimum fund balance under the base plan after the partial withdrawal should be at least equal to 105% of the total premiums paid under the base plan.
(v) The units shall be redeemed at the prevailing Unit Price / NAV.
(vi) Partial Withdrawals are not allowed during the Settlement Period after death.
(vii) On death of the Life Insured, the Sum Assured shall be reduced to the extent of the Partial Withdrawals made during the two years period immediately preceding the date of death of the Life Insured.

(viii) Partial Withdrawal shall not be allowed which would result in termination of the policy contract.

***(e)* <u>Change in Premium Paying Term (PPT) (*Applicable only for Regular/ Limited Premium Payment Term*)</u>**

(i) Policyholder has an option to increase the PPT provided all the due premiums, other than due premiums within the grace period, till the date of such request have been paid
(ii) Increase in PPT shall always be in multiples of one year and is allowed subject to the PPT's allowed under the product.
(iii) Decrease in PPT is not allowed under the product.

(f) <u>Change in Policy Term</u>

(i) Policyholder has an option to increase the Policy Term subject to the maximum Policy Term allowed under the product and underwriting norms of the Company. Increase in policy Term must be in multiples of one year.
(ii) Policyholder is not allowed to decrease the Policy Term under the Policy.

(g) <u>Top-up facility</u>

No facility for Top-up available under this product.

9. <u>Unit encashment conditions:</u>

(a) <u>Computation of NAV</u>

The NAV of the segregated fund shall be computed as given below:

$$\text{NAV} = \frac{\text{(Market value of investment held by the fund + value of current assets – value of current liabilities and provisions, if any)}}{\text{Number of units existing on Valuation Date (before creation / redemption of units)}}$$

(b) <u>Allocation of Units</u>

The Company applies premiums to allocate units in the unit linked funds chosen by the Policyholder. The allotment of units to the Policyholders will be done only after the receipt of premium proceeds as stated below:

(i) **For Initial Premium**: Units shall be allocated at the NAV as on the date of clearance of the instrument or date of issue of the policy, whichever is later.

(ii) For Renewal Premium:

(a) All the renewal premiums under the policy will be adjusted on the due date only.

(b) If the premium is received in advance:
- If the premiums are paid through outstation cheques, the premiums will be adjusted at the closing NAV on the due date of premium payment or Closing NAV of the clearance date whichever is later.
- If the premiums are paid through local cheque, the premiums will be adjusted at the closing NAV on the due date of premium payment subject to encashment of the cheque.
- If the premiums are paid through other modes like Demand draft, Cash or online payment, the premiums will be adjusted at the closing NAV on the due date of premium payment.

(c) In respect of premiums received up to 3.00 p.m. by the Company through a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which the premium is received, shall be applicable.

(d) In respect of premiums received after 3.00 p.m. by the Company through a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

(e) In respect of premiums received by the Company through Standing Instruction on Bank / Credit Card account/ ECS/SI facility, outstation cheque, the closing NAV of the day on which the credit is realized shall be applicable.

(c) Redemption of Units

(i) In respect of valid claim request (e.g. Surrender, Partial Withdrawal, Discontinuance, on Maturity, Death claims, etc) along with sufficient documents is received up to 3.00 p.m. by Us, the same day's closing NAV shall be applicable.

(ii) In respect of valid claim request (e.g. Surrender, Discontinuance, on Maturity, Death claims, etc) along with the sufficient document is received after 3.00 p.m. by Us, the closing NAV of the next Business day shall be applicable.

(d) Cancellation of Units

(i) To meet fees and charges, and to pay benefits, the Company will cancel the units to meet the amount of the payments which are due.

(ii) If units are held in more than one unit linked Fund, then the Company will cancel the units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds.

(iii) The units will be cancelled at the prevailing Unit price.

(iv) The Fund Management charge will be priced in the unit price of each Fund on a daily basis.

10. Investment strategies

There are two investment strategies under the plan as mentioned herein below. The Company will invest the Funds as per the investment strategy chosen by You at the policy inception:

(a) Self-Managed Investment Strategy

This strategy enables the Policyholder to manage the investments actively. Under this strategy, Policyholder can choose to invest the monies in any of the following Fund options in proportions of his/her choice. Policyholder can switch monies amongst these Funds using the Switch option.

- Blue Chip Equity Fund
- Growth Plus Fund
- Balanced Plus Fund
- Income Fund
- Mid-Cap Fund
- Gilt Fund
- Dynamic Fund
- Money Market Fund

(b) Age-based Investment Strategy

At policy inception, based on the risk preference (aggressive or conservative) of the Policyholder, the investments are distributed between two Funds viz. Blue Chip Equity Fund and Gilt Fund, based on the age. As the Life Insured moves from one age band to another, the Funds are re-distributed based on the attained age. The age-wise portfolio distribution for both the risk preferences are shown in the table.

Attained age of Life Insured (Years)	Aggressive		Conservative	
	Blue Chip Equity Fund	Gilt Fund	Blue Chip Equity Fund	Gilt Fund
Up to 30	80%	20%	60%	40%
31 – 40	70%	30%	50%	50%
41 – 50	60%	40%	40%	60%
51 – 55	50%	50%	30%	70%
56 – 60	40%	60%	20%	80%
61 – 65	30%	70%	10%	90%
66 – 75	20%	80%	0%	100%

(i) **Annual rebalancing:** On annual basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Blue Chip Equity Fund and Gilt Fund. The rebalancing of units shall be done on the last day of each Policy year.

(ii) **Security as policy approaches maturity:** As the Policy nears its maturity date, it needs to be ensured that short-term market volatility does not affect the accumulated savings. In order to achieve this, the investments from Blue Chip Equity Fund will be systematically transferred to Gilt Fund in five instalments in the last five policy anniversary before maturity of the Policy.

PART E

11. Charges

Under this Policy, the following charges shall be levied during the Policy Term in accordance with the terms and conditions of this Policy.

(a) **Premium Allocation Charge**: NIL

(b) **Policy Administration charges**: The Company will deduct Policy Administration Charge of Rs. 100 per month in advance on the first working day of every policy month by cancellation of units at the prevailing unit rates. The said charges shall will be deducted only for first 10 policy years. No policy administration charges shall be deducted from 11th Policy Year onwards.

(c) **Fund management charges:** The Company shall levy Fund Management charge (FMC) as tabled below under various funds offered under this policy. The FMC is be priced in the unit price of each Fund on a daily basis which will result in the adjustment of NAV.

Fund Name	SFIN	Annual Rate of FMC
Blue Chip Equity Fund	ULIF 019 11/12/13 SUD-LI-EQ2 142	1.35%
Growth Plus Fund	ULIF 023 11/12/13 SUD-LI-GR2 142	1.35%
Balanced Plus fund	ULIF 024 11/12/13 SUD-LI-BL2 142	1.30%
Income Fund	ULIF 020 11/12/13 SUD-LI-BN2 142	1.30%
Mid Cap Fund	ULIF 026 14/10/19 SUD-LI-MID 142	1.35%
Gilt Fund	ULIF 027 14/10/19 SUD-LI-GLT 142	1.30%
Dynamic Fund	ULIF 028 11/06/21 SUD-LI-DYN 142	1.35%
Money Market Fund	ULIF 029 11/06/21 SUD-LI-MMF 142	1.00%
Discontinued Policies Fund	ULIF 018 03/06/11 SUD-UL-DP1 142	0.50%

(d) **Surrender/Discontinuance charges:** Under this policy, in case the Policyholder opts for complete withdrawal of the policy, then the Company will levy the following Surrender/Discontinuance charges on the Annualized Premium or Fund Value whichever is lower:

Where the policy is discontinued during the policy year	For Regular and Limited Pay Premium Payment Term	For Single Premium Payment up to Rs.3,00,000/-)	For Single Premium Payment above Rs. 3,00,000/-
1	Lower of 6% * (AP or FV) subject to a maximum of Rs. 6000	Lower of 2% * (SP or FV) subject to a maximum of Rs. 3000	Lower of 1% * (SP or FV) subject to a maximum of Rs. 6000
2	Lower of 4% * (AP or FV) subject to a maximum of Rs. 5000	Lower of 1.5% * (SP or FV) subject to a maximum of Rs. 2000	Lower of 0.7% * (SP or FV) subject to a maximum of Rs. 5000
3	Lower of 3% * (AP or FV) subject to a maximum of Rs. 4000	Lower of 1% * (SP or FV) subject to a maximum of Rs. 1500	Lower of 0.5% * (SP or FV) subject to a maximum of Rs. 4000
4	Lower of 2% * (AP or FV) subject to a maximum of Rs. 2000	Lower of 0.5% * (SP or FV) subject to a maximum of Rs. 1000	Lower of 0.35% * (SP or FV) subject to a maximum of Rs. 2000
5 and onwards	Nil	Nil	Nil

(AP - Annualized Premium; FV - Fund Value on the date of discontinuance; SP – Single Premium)

- When a policy is discontinued, only discontinuance charge and the Fund Management Charge, which shall not exceed 0.50% per annum on Discontinuance Fund Value, will be charged. No other charges will be levied by the Company.

(e) **Switching charges**

(i) The Company will impose a switching charge for switching of monies from one Fund to another available Fund under this Policy. Twelve switches per policy year are free of cost. Additional switches will be charged at the rate of Rs. 100/- per switch.

(ii) Unused switches cannot be carried forward to future policy year(s). The charges for switching will be recovered by cancellation of units from the fund(s) the amount has been switched to.

(f) <u>Partial Withdrawal charges</u>

(i) Under this policy, the Company will allow only four partial withdrawal in a policy year free of cost, subsequent withdrawals are charged @ Rs.100/- per partial withdrawal.

(ii) Unused partial withdrawals cannot be carried forward to future policy year(s).

(iii) The Company will recover the partial withdrawal charge from the withdrawal amount and not by cancellation of units.

(g) <u>Mortality Charges:</u>

(i) Under this Policy, the Company will levy mortality charges on the Sum at Risk for providing life cover to the Life Insured.

(ii) Mortality charges are recovered on a monthly basis, on the first working day of each policy month by way of cancellation of appropriate number of units.

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

SAR for Life Assured = Maximum {[Basic Sum Assured – The Fund Value as on that date – Aggregate of Partial Withdrawals made in the last 24 months], [105% of total premiums paid – The Fund Value as on that date] 0}

(iv) Monthly Mortality Charges = Sum at Risk * (Annual Mortality rate / 12000), where the Annual Mortality charges depend on age last birthday of Life Insured as on date of calculation.

(v) Under this Policy, on the date of calculating morality charges in the event the Sum at Risk is negative or zero, no mortality charge will be deducted on that date.

(vi) Annual Mortality Rate per 1000 SAR is given under Annexure 1(a).

(h) <u>Medical examination expenses</u>

Cost of medical expenses incurred at the time of revival of the policy, if any, will be borne by the Policyholder.

(i) <u>Charges levied by the Government / Statutory authority in future</u>

(i) In future, the Company may decide to pass on any additional charges levied by the governmental or any statutory authority to the policyholder. Whenever the Company decides to pass on the additional charges to the policyholder, the method of collection of the charges shall be informed to them. Any additional charge and the method of collection of the charges to the policyholder shall be with prior approval of the Authority.

(ii) In the event that units are held in more than one Fund, the cancellation of units will be effected in the same proportion as the value of units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

(j) <u>Additional Risk Benefit charges</u>

(i) The Company will recover Additional Risk Benefit charges on a monthly basis, on the first working day of each policy month by way of cancellation of appropriate number of units.

(ii) These charges are worked out in accordance with the definition of sum at risk.

(iii) The Sum at Risk (SAR) on a given date for calculation of Additional Risk Benefit charges is calculated as present value of future premium due at 5.5% p.a.

Monthly Additional Risk Benefit charges = Sum at Risk * (Annual Additional Risk Benefit charges / 12000)

(iv) In the event the Sum at Risk is zero after all due premiums have been paid, the Company will not deduct any charges from that date.
(v) Annual Additional Risk Benefit charges per 1000 SAR is given as Annexure 1(b).

2. <u>Revision of Charges</u>

(i) Under this Policy, the Company can revise the charges, except the GST subject to prior approval of the IRDAI and after giving 3 (Three) months' notice to the Policyholder. The GST, as applicable under this Policy, will be revised as and when notified by the Government.
(ii) Annual Mortality Rate per 1000 SAR, Policy Administration Charge, Annual Additional Risk Benefit charges per 1000 SAR (applicable for Plan Option Platinum Plus) and Discontinuance charge are guaranteed throughout the policy term.
(iii) If the policyholder does not agree with the modified charges, he / she shall be allowed to withdraw the units in the plan at the then prevailing unit value. The policy proceeds will then be paid to the policyholder as per the norms of discontinued policies.
(iv) The Company reserves the right to change the Fund Management charge subject to the Maximum FMC as prescribed by the IRDAI regulations. As per the current IRDAI regulations, the maximum FMC on any fund excluding Discontinued Policies Fund shall be 1.35% p. a. and the maximum FMC on Discontinued Policies Fund shall be 0.5% p.a.
(v) The Company reserves the right to revise the switching charge, Premium Redirection Charge and Partial Withdrawal Charges subject to a maximum of Rs.500 per request. Any change in the FMC, policy administration charge and switching charge shall be after obtaining prior approval from IRDAI.

12. <u>FUNDS offered under the policy</u>

(a) <u>Investment Policy</u>
(i) The investment objective of this product is to provide flexibility and market return to the Policy holder/ Beneficiary.
(ii) Under this Policy, the Policyholder has the option to invest in eight Funds viz. Blue Chip Equity Fund, Growth Plus Fund, Balanced Plus Fund, Mid Cap Fund, Income Fund, Gilt Fund, Dynamic Fund and Money Market Fund. Details of the Funds offered under this Policy are provided in the table below for reference.
(iii) When the proposal is accepted, the Premium will be adjusted for allocation charge and GST on allocation charge. The balance amount will be available for allocation amongst the above mentioned eight funds, as chosen by the Policyholder.
(iv) The Policyholder chooses the Fund(s) and their allocation percentages at the time of proposal stage. Minimum allocation percentage per selected fund shall be 10% with maximum of 100%.
(v) The investments in the units are subject to market and other risks and there is no guarantee that the investment objectives of the product will be achieved
(vi) The NAV of the units of each Fund can go up or down depending on the factors/ forces affecting the markets from time to time and may also be affected by changes in the general level of interest rates.
(vii) There is no guaranteed return offered under this product.

<u>FUNDS OFFERED UNDER THIS POLICY</u>

Blue Chip Equity Fund (SFIN : ULIF 019 11/12/13 SUD-LI-EQ2 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	The fund seeks to achieve long term capital appreciation by investing predominantly in equity, Preference shares and Convertible Debentures.	70%	100%	High
Debt Instruments		0%	0%	
Money Market Instrument,		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Growth Plus Fund (SFIN : ULIF 023 11/12/13 SUD-LI-GR2 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To aim for medium to long term capital appreciation by maintaining a diversified portfolio of equity and Preference shares and Convertible Debentures and fair exposure to high credit quality portfolio of debt and money market instruments.	40%	100%	Medium to High
Debt Instruments		0%	60%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Balanced Plus Fund – (SFIN : ULIF 024 11/12/13 SUD-LI-BL2 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To optimize returns over medium to long term, by aiming balance between risk and return, through investments in high quality equity and debt instruments.	0%	60%	Low to Medium
Debt Instruments		40%	100%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Mid Cap Fund (SFIN : ULIF 026 14/10/19 SUD-LI-MID)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To generate reasonable capital appreciation over time through building and managing diversified equity portfolio pre-dominantly of midcap stocks with an option to have some exposure in large cap stocks	70%	100%	Very High
Debt Instruments		0%	0%	
Money Market Instruments		0%	30%	
Bank Deposit, Mutual Fund & Net Current Assets		0%	30%	

Income Fund (SFIN : ULIF 020 11/12/13 SUD-LI-BN2 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To aim for stable returns over medium to long term by judicious mix of investments in Government securities and high quality corporate debt of varying maturities and also in money market instruments.	0%	0%	Low to Medium
Debt Instruments		70%	100%	
Money Market Instruments,		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Gilt Fund (SFIN : ULIF 027 14/10/19 SUD-LI-GLT 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To generate reasonable return without any credit risk through investment in securities issued by Central and State Governments and any other securities serviced/ guaranteed by Government of India/ State Governments. A portion of the fund may be invested in money market instruments and others like bank deposits, mutual funds and net	0%	0%	Low to medium
Government Securities		60%	100%	
Money market instruments Bank Deposits		0%	40%	
Mutual Fund & Fixed Deposit		0%	40%	

	current assets to meet short term liquidity requirements of the Plan.			

Dynamic Fund (SFIN : ULIF 028 11/06/21 SUD-LI-DYN 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To manage the fund with active asset allocation between Equity, Debt or Money Market to optimize returns depending on evolving market outlook as decided by the fund manager. The customer is making a choice to rely on the FMs asset allocation calls	10%	95%	High
Government Securities		10%	95%	
Money market instruments and Bank Deposits		0%	80%	
Mutual Fund & Fixed Deposit		0%	15%	

Money Market Fund (SFIN : ULIF 029 11/06/21 SUD-LI-MMF 142)				
Asset Category	**Investment Objectives**	**Min**	**Max**	**Risk Profile**
Equity, Preference Shares and Convertible Debentures	To manage the funds with safety of capital and to generate money market related returns with minimum credit and interest rate risks.	0%	0%	Low
Government Securities		0%	0%	
Money market instruments and Bank Deposits		85%	100%	
Mutual Fund & Fixed Deposit		0%	15%	

Asset Allocation in case of Discontinued Policy Fund

Discontinued Policies Fund (SFIN: ULIF 018 03/06/11 SUD-UL-DP1 142)			
Asset Category	**Investment Objectives**	**Min**	**Max**
Equity, Preference Shares and Convertible Debentures	To ensure safety and liquidity of funds and to generate the returns over and above the minimum guaranteed interest rate declared by the IRDA from time to time. Currently, the minimum guaranteed interest rate prescribed by the IRDA under Discontinued Policies Fund is 4% p.a.	0%	0%
Money Market Instruments		0%	40%
Government Securities		60%	100%

(b) Fund Closure

The Company may, close any of the Funds available under this policy (the “Closed Funds”) subject to the approval of IRDAI. The Policyholder shall be given three months prior written notice, sent at the last address recorded by the Company. During this notice period, the Policyholder can Switch the Funds from the Closed Funds to any other available Fund/s without any Charges. When the Policyholder has not effected such Switch at the closure date, the Company will Switch the said Funds by default to Gilt fund, which will be the default fund under the product and the Fund will be invested in Gilt Fund till such time the Policyholder exercises his option to choose any new Fund to be invested.

If the default Fund as mentioned above is closed, then We will switch the said Units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAV’s at the time of switching.

PART F

13. Exclusion

(a) **Suicide Exclusion**

In the event if the Life Insured commits suicide within 12 months from the Date of Commencement of the Policy or from the Date of Revival of the policy, as applicable, the Nominee/ Beneficiary shall be entitled to the Fund Value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

(b) **Exclusion for Accidental Total & Permanent Disability Only**

No benefit will be paid by the Company on disability of the Life Insured/ Policyholder as applicable which occurs directly or indirectly because of any of the following:

- (i) The Life Insured/ Policyholder, as applicable taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc)
- (ii) Participation by the Life Insured/ Policyholder, as applicable in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable.
- (iii) Self-inflicted injury or disability due to suicide attempt
- (iv) Life Insured/ Policyholder, as applicable being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- (v) Service in any military, police, paramilitary or similar organisation
- (vi) War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
- (vii) Criminal or illegal activity with a criminal intent
- (viii) Nuclear reaction, radiation or nuclear or chemical contamination.
- (ix) Active participation by the Life Insured/ Policyholder, as applicable in strikes, industrial dispute, riots, civil war, mutiny, rebellion, revolution, insurrection, etc

14. Claims Processing

(a) **Maturity Claim** - Following documents are required for processing the Maturity Claim.

- (i) Original Policy Document
- (ii) Advance Discharge Voucher
- (iii) Any other document as may be requested by the Company

(b) **Death Claim** - All death claims must be notified to the Company in writing by the Nominee /Beneficiary preferably in the prescribed format provided by the Company, for registering a claim under this Policy along with the following documents:

- (i) Original Policy Document
- (ii) Claimant's statement/ claim form;
- (iii) Copy of Death certificate of the Life Insured from the municipal/local authorities;
- (iv) Copy of photo-identity proof of the claimant and supporting documents evidencing the rights of claimants;
- (v) Any additional information and documents required by the Company for assessing the validity of a claim and for processing a claim request.

(c) In case of Total and Permeant Disability due to Accident of, the following documents are required to be submitted by the Claimant which are claimant statement/ claim form; copy of the police panchnama, police inquest report and first information report, attending Medical Practitioner's certificate; any additional information and documents required by the Company for assessing the validity of a claim and for processing a claim request.

(d) All benefits payable under this Policy will be paid by the Company in Indian rupees.

(e) A discharge or receipt by the Policyholder or the Nominee/ Beneficiary shall be a good, valid and sufficient discharge to the Company in respect of any payment made by the Company hereunder.
(f) Upon receipt of satisfactory proof of a claim under this Policy, the Company shall process the claim request.
(g) The Company may even consider payment of the claims without any documents and/or other requirements provided there are sufficient grounds to believe that the documents are destroyed completely and could not be retrieved due to causes like natural disaster (e.g. flood, earthquake etc) etc.

15. Force Majeure Provisions

(a) The Company values the Funds (SFIN) on each day for which the financial markets are open. However, We may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until it is certain that the valuation of SFIN can be resumed.
(b) We will inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payments will be kept in abeyance. Further, We will upload on our website of such force majeure event intimation.
(c) The Company shall continue to invest as per the fund mandates submitted to IRDAI under File & Use procedure. However, the Company reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments, in circumstances mentioned under points (a and b) above, and the same shall be reinstated within reasonable timelines once the force majeure situation ends.
(d) Some of examples of force majeure events are:
    (i) when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
    (ii) when, as a result of political, economic, monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
    (iii) in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
    (iv) in the event of any force majeure or disaster that affects the normal functioning of the Company.

16. Disclosures

(a) **Assignment**
Assignment should be in accordance to Section 38 of Insurance Act 1938, as amended from time to time. ***(A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure – 2 for reference).***

(b) **Nomination**
Nomination is allowed as per the provisions of Section 39 of Insurance Act 1938, as amended from time to time. ***(A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure – 3 for reference).***

(c) **Fraud and Mis-statement**
Fraud and Mis-statement would be dealt with in accordance with provisions of Section 45 of Insurance Act 1938, as amended from time to time. ***(A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – 4 for reference).***

17. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

(a) **The Policyholder / Beneficiary**

Any notice, information or communication from the Company shall be mailed to the address of the Policyholder mentioned in Schedule to this Policy Document or to the changed address as intimated to the Company in writing.

(b) **The Company**
Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703. Email – customercare@sudlife.in

18. Declaration relating to Mis-statement of Age

This policy contract has been issued on the basis of the admitted age in the Proposal Form/ Application form, in the event the stated age is found to be incorrect, the Company may initiate the following action:

(a) If age of Life Insured is found to be beyond the age band prescribed for this product, the policy will be cancelled and all the premiums paid will be refunded as per Section 45 of the Insurance Act 1938 as amended from time to time.

(b) If the Correct Age of the Life Insured is found to be higher than the Admitted Age but the Life Insured remains eligible of being assured under this Policy then, subject to fresh underwriting, Basic Premium and Extra Mortality Premiums, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Policyholder shall pay to the Company the difference between the premiums paid and premiums payable as per the Correct Age together with interest at the applicable rate of interest.

(c) If the Correct Age of the Life Insured is found to be lower than the Admitted Age, the Basic Premium and Extra Mortality Premium, if any will be recalculated as per the Correct Age from the Date of Commencement of Risk and the Company shall refund, without interest, the difference between the premiums paid by the policyholder on the basis of the Admitted Age and the premiums calculated as per the Correct Age.

19. Change of address

(a) By You - It is very important that You immediately communicate Us about any change of address or nomination to enable the Company to service this Policy effectively.

(b) By The Company – We will change the address stated above and intimate You of such change by suitable means.

20. Loss of a Policy Document

a. If the Policy Document is lost or misplaced, You will have to give Us a written request stating the fact and the reason of the loss. We will issue a duplicate Policy Document at no extra cost if we are satisfied that the Policy Document is lost. On the issue of the duplicate Policy Document, the original Policy Document immediately and automatically ceases to have any validity.
b. The Policyholder agrees to indemnify and hold the Company free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

21. Governing Laws & Jurisdiction

The terms and conditions of this Policy shall be governed by and subject to Indian laws. All matters and disputes arising from or relating to or concerning this Policy shall be governed by and determined in accordance with Indian laws and shall be subject to the jurisdiction of the courts as prescribed in the relevant laws/ Acts.

PART G

22. Grievance Redressal Mechanism

Grievance Redressal Mechanism has been set-up for the resolution of any dispute or grievances/ complaint in respect of Policy. You are requested to submit a written complaint at any of the below mentioned touch points:

(a) Toll Free No 1800 266 8833 Monday – Saturday from 9:00 am to 7:00 pm
(b) Email to Us at customercare@sudlife.in
(c) Write to Us at Customer Care, Star Union Dai-ichi Life Insurance Co. Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.
(d) Online through website www.sudlife.in
(e) Any of SUD Life's Regional/ Branch Office. Our Regional/ Branch office addresses are available on our website

If You are not satisfied with the response provided by any of the above touch points, You may write to the Grievance Redressal Unit at grievanceredressal@sudlife.in or send Us communication at Grievance Redressal Unit, Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.

To further escalate the matter, You may write to the Grievance Redressal Officer at gro@sudlife.in or send a communication at Grievance Redressal Officer, Star Union Dai-ichi Life Insurance Company Ltd., 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.

An acknowledgment to all complaints received will be sent by the Company within 3 working days of receipt of the complaint/grievance.

However, if still You are not satisfied with our response or do not receive a response from Us within 15 days, You may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

Bima Bharosa Shikayat Nivaran Kendra

TOLL FREE NO: 155255/ 18004254732
Email ID: complaints@irdai.gov.in
You can also register your complaint online at http://www.igms.irdai.gov.in/

Address for communication for complaints by fax/paper:
Policyholder Protection & Grievance Redressal Department (PPGR)
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Gachihowli,
Hyderabad – 500 032, Telangana
Fax No: 91- 40 – 6678 9768

Manner of making complaint to Insurance Ombudsman:

a) If the Policyholder is not satisfied with the decision/ resolution or complaint is still not resolved, then they may approach the Insurance Ombudsman (at the address given below), by making a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located, or the residential address or place of residence of the complainant is located, and if his/ her issues pertains to the following as per the provisions of Rule 13(1) of the Insurance Ombudsman Rules 2017:

(i) delay in settlement of claim;
(ii) any partial or total repudiation of claims
(iii) dispute over premium paid or payable in terms of insurance policy;
(iv) misrepresentation of policy terms and conditions at any time in the policy documents or policy contract;
(v) Legal construction of insurance policies in so far as the disputes relates to claim;
(vi) Policy servicing related grievances against insurer and their agents and intermediaries;
(vii) Issuance of policy not in conformity with proposal form submitted
(viii) Non-issuance of insurance policy after receipt of premium;

(ix) any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (i) to (viii).

b) The complaint should be made in writing duly signed by the complainant or by his/ her legal heirs, nominee or assignee or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen with full details of the complaint, the name and contact details of complainant and the name of the branch or office of the insurer against which the complaint is made, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.

c) As per provision of Rule 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made:

(i) Only if a representation had been made to the Company in regard to the grievance and the same has been rejected by the Company or the complainant is not satisfied with the reply of the Company or no reply has been received to the representation for a period of 1 month after it is received by the Company;

(ii) Within a period of 1 year from the date of receipt of rejection order or from the date of receipt of final reply of the Company;

(iii) The complaint is not on the same subject matter for which any proceedings before any court or consumer forum or arbitrator is pending or were so earlier.

Website of Council for Insurance Ombudsmen for online registration of the Complaint is **www.cioins.co.in**

The list of the Ombudsman with their addresses has been given below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001. Tel nos: 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	State of Gujarat, Union Territories of Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	State of Karnataka
BHOPAL	Office of the Insurance Ombudsman, 1st Floor of LIC Zonal Office Building, Jeevan Shikha, 60-B, Hoshangabad Road, (Opp Gayatri Mandir) Bhopal 462011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	States of Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	State of Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	State of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in	State of Tamil Nadu and Union Territories of Puducherry Town and Karaikal (which are part of Union Territories of Puducherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi, 4 states of Haryana viz. Gurugram, Faridabad, Sonepat and Bahadurgarh
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	States of Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

HYDERABAD	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 Email: bimalokpal.hyderabad@cioins.co.in	State of Andhra Pradesh, Telgana and Yanam – a part of Union Territories of Puducherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@cioins.co.in	State of Rajasthan
ERNAKULAM	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	States of Kerala and Union Territory of (a) Lakshadweep (b) Mahe – a part of Union Territories of Puducherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/ 23/24/25/26/ 27/ 28/ 29/ 30/ 31 Email: bimalokpal.mumbai@cioins.co.in	State of Goa and, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 2nd Floor, North Wing, Lalit Bhawan, Bailey Road, Patna 800 001. Tel : 0612-2547068 Email: bimalokpal.patna@cioins.co.in	States of Bihar and Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	State of Maharashtra, Area of Navi Mumbai and Thane but excluding Mumbai Metropolitan Region.

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions, the English version shall stand valid.

Annexure 1(a) – Annual Mortality Charge

Annual Mortality Charge Per 1000 Sum At Risk (excluding GST)

Age Last Birthday	Male/Third gender	Female
0	5.005	5.005
1	4.099	4.099
2	1.098	1.098
3	0.564	0.564
4	0.325	0.325
5	0.222	0.222
6	0.182	0.182
7	0.179	0.179
8	0.200	0.200
9	0.247	0.247
10	0.318	0.318
11	0.409	0.409
12	0.515	0.515
13	0.626	0.626
14	0.737	0.737
15	0.838	0.838
16	0.924	0.924
17	0.995	0.995
18	1.049	1.049
19	1.086	1.049
20	1.109	1.049
21	1.121	1.049
22	1.124	1.086
23	1.123	1.109
24	1.120	1.121
25	1.117	1.124
26	1.117	1.123
27	1.121	1.120
28	1.130	1.117
29	1.147	1.117
30	1.172	1.121
31	1.206	1.130
32	1.250	1.147
33	1.303	1.172
34	1.368	1.206
35	1.442	1.250
36	1.53	1.303
37	1.63	1.368

Age Last Birthday	Male/Third gender	Female
38	1.744	1.442
39	1.872	1.530
40	2.016	1.630
41	2.178	1.744
42	2.363	1.872
43	2.573	2.016
44	2.814	2.178
45	3.095	2.363
46	3.421	2.573
47	3.802	2.814
48	4.243	3.095
49	4.75	3.421
50	5.323	3.802
51	5.963	4.243
52	6.66	4.750
53	7.409	5.323
54	8.197	5.963
55	9.016	6.660
56	9.854	7.409
57	10.71	8.197
58	11.581	9.016
59	12.472	9.854
60	13.394	10.710
61	14.363	11.581
62	15.397	12.472
63	16.518	13.394
64	17.75	14.363
65	19.118	15.397
66	20.647	16.518
67	22.362	17.750
68	24.288	19.118
69	26.448	20.647
70	28.87	22.362
71	31.577	24.288
72	34.598	26.448
73	37.966	28.870
74	41.708	31.577
75	45.865	34.598

Annexure 1(b) – Additional Risk Benefit charges (applicable only in case of Platinum Plus)

Annual Additional Risk Benefit Charges Per 1000 Sum At Risk (exclusing GST)

1. Life Assured is Minor at Date of Commencement of the Policy (charges are based on attained age of the Policyholder)

Age Last Birthday	Male/Third gender	Female
18	1.337	1.337
19	1.374	1.337
20	1.397	1.337
21	1.409	1.337
22	1.412	1.374
23	1.411	1.397
24	1.408	1.409
25	1.405	1.412
26	1.405	1.411

Age Last Birthday	Male/Third gender	Female
47	4.090	3.102
48	4.531	3.383
49	5.038	3.709
50	5.611	4.090
51	6.251	4.531
52	6.948	5.038
53	7.697	5.611
54	8.485	6.251
55	9.304	6.948

27	1.409	1.408
28	1.418	1.405
29	1.435	1.405
30	1.460	1.409
31	1.494	1.418
32	1.538	1.435
33	1.591	1.460
34	1.656	1.494
35	1.730	1.538
36	1.818	1.591
37	1.918	1.656
38	2.032	1.730
39	2.160	1.818
40	2.304	1.918
41	2.466	2.032
42	2.651	2.160
43	2.861	2.304
44	3.102	2.466
45	3.383	2.651
46	3.709	2.861
56	10.142	7.697
57	10.998	8.485
58	11.869	9.304
59	12.760	10.142
60	13.682	10.998
61	14.651	11.869
62	15.685	12.760
63	16.806	13.682
64	18.038	14.651
65	19.406	15.685
66	20.935	16.806
67	22.650	18.038
68	24.576	19.406
69	26.736	20.935
70	29.158	22.650
71	31.865	24.576
72	34.886	26.736
73	38.254	29.158
74	41.996	31.865
75	46.153	34.886

2. Life Assured is Major at Date of Commencement of the Policy

Age Last Birthday	Male/Third gender	Female
All Ages	0.288	0.288

Annexure 2

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 there of certified to be correct by both transferor and transferee or their duly authorized 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 Act, 1938 as amended from time to time shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Act 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]

Annexure 3

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:

1. 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.
2. 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.
3. Nomination can be made at any time before the maturity of the policy.
4. 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.
5. 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.
6. 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.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. 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.
9. 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 life insurance policies maturing for payment after the commencement of Insurance Act 1938 as amended from time to time.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act 1938 as amended from time to time, a nomination is made in favor 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 not a comprehensive list of amendments of Insurance Act 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.]

Annexure 4

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, 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 yrs 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 not a comprehensive list of amendments of Insurance Act 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details].