



PART - A

Date: < _____ >

Name of Policyholder:
Address of Policyholder:
Contact Number/(s) of Policyholder:

Dear <Policyholder Name>,

Sub.: Your Policy No. << _____ >> - Edelweiss Tokio Life – Premier Guaranteed STAR (An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Product)

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

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

Policy Document:

We have prepared your Policy on the basis of the Proposal Form submitted by you. We request you to go through your Policy Document in detail and check for the accuracy of information. A copy of your Proposal Form and other relevant documents as submitted by you are also enclosed along with this Policy Document for your information and records.

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

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

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

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

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

Cancellation in the Free Look Period:

In case you do not agree with any of the provisions stated in the Policy Document, you have the option to return the Policy Document to us stating the reasons thereof in writing, within <fifteen (15) days/ thirty (30) days> from the date of receipt of the Policy Document. On receipt of your letter along with the original Policy Document, we shall refund an amount as mentioned in the Free Look clause of the Policy Terms and Conditions.

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

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

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

We look forward to serve you.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

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

SAMPLE

Edelweiss Tokio Life Insurance Company Limited
Registered & Corporate Office - 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai -
400070

POLICY DOCUMENT - Edelweiss Tokio Life – Premier Guaranteed STAR
An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Product
UIN: 147N077V02

POLICY PREAMBLE

This Policy is an Individual, Non-Linked, Non-Participating, Savings, Life Insurance Product. This document is the evidence of a contract of insurance between Edelweiss Tokio Life Insurance Company Limited ('the Company') and the Policyholder as described in the Policy Schedule given below. This Policy is based on the proposal made by the within named Policyholder and 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 ('Proposal'). This Policy is effective upon receipt and realisation, by the Company, of the consideration payable under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

SAMPLE

POLICY SCHEDULE

Policy Number	Plan Name and UIN
	Edelweiss Tokio Life – Premier Guaranteed STAR (UIN: 147N077V02)

Details of the Policyholder:

Name	Date of Birth	Age	Gender

Address of the Policyholder

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Details of the Life Insured:

Name	Date of Birth	Age	Gender

Address of the Life Insured

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Policy Details

Date of Commencement of Policy	<<dd/mm/yyyy>>
Date of Commencement of Risk	<<dd/mm/yyyy>>
Policy Term	<< >>
Premium Paying Term (PPT)	<<5 8 10 12 years>>
Premium Paying Frequency	<<Annual / Half Yearly/ Quarterly / Monthly>>
Annual Premium	Rs. << amount>>
Annualized premium	Rs. << amount>>
Modal Premium	Rs. << amount>>
Modal Premium including Applicable Taxes	Rs. << amount>>
Premium Paying Due Date	<< Date & Month of every year / Date of every month >>
Last Premium Due Date	<<dd/mm/yyyy>>
Lumpsum benefit	<<Yes/No >>
'Income Duration (in years)	<<Value >>
Income Benefit Pay-out Frequency	<<Annual / Half Yearly/ Quarterly / Monthly >>
First Income Benefit Pay-out Date	<<dd/mm/yyyy>>
Date of Maturity	<<dd/mm/yyyy>>

BENEFIT INFORMATION:

Sum Assured on Death (at inception)	: Rs.
Sum Assured on Maturity	: Rs.

Income Benefit Pay-Out Amount (in Rs)	Policy Years
:Rs. << >>	
:Rs. << >>	
:Rs. << >>	
:Rs. << >>	
:Rs. << >>	
:Rs. << >>	

Rider Name	UIN	Rider Sum Assured	Modal Premium plus applicable taxes	Term (years)	PPT (years)
Edelweiss Tokio Life – Accidental Total and Permanent Disability Rider	147B001V04	Rs.	Rs. incl. any u/w extra		
Edelweiss Tokio Life – Accidental Death Benefit Rider	147B002V04	Rs.	Rs. incl. any u/w extra		
Edelweiss Tokio Life – Critical Illness Rider	147B005V04	Rs.	Rs. incl. any u/w extra		
Edelweiss Tokio Life – Waiver of Premium Rider*	147B003V05	NA	Rs. incl. any u/w extra		
Edelweiss Tokio Life – Hospital Cash Benefit Rider	147B006V03	: Rs.	: Rs. incl. any u/w extra		
Edelweiss Tokio Life – Payor Waiver Benefit Rider*	147B014V05	<input type="checkbox"/> Death <input type="checkbox"/> CI & ATPD <input type="checkbox"/> Death, CI & ATPD	: Rs. incl. any u/w extra		
Total					

Nomination details of Nominees of Life Insured:

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

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

SAMPLE

For and on behalf of
Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

This Policy Document is signed using a digital signature for and on behalf of Edelweiss Tokio Life Insurance Company Limited. Hence it does not require physical signature.

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

SAMPLE

PART – B

DEFINITIONS

Defined Term	Meaning
Age:	means age of the Life Insured on the last birthday at the time of commencement of the policy
Annual Premium:	means the premium payable in a Policy Year chosen by the Policyholder as stated in the Policy Schedule, including loadings for Modal Premiums and the underwriting extra premiums, if any but excluding the taxes, rider premiums, if any.
Annualized Premium:	means an amount payable in a Policy Year chosen by the Policyholder as stated in the Policy Schedule, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
Appointee:	means the person registered with us and mentioned in the Policy Schedule, who is authorised to receive and hold in trust the benefits under this Policy on behalf of the Nominee/(s), if the Nominee/(s) is/are less than Age 18 on the date of payment.
Assignee:	means the person to whom the rights and benefits are transferred by virtue of an Assignment.
Assignment:	means the process of transferring the rights and benefits to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
Assignor:	means the person who transfers the rights of the life insurance policy to the Assignee.
Date of Commencement of Policy:	Date of Commencement of Policy is the start date of this Policy.
Date of Commencement of Risk:	Date of commencement of risk is the date on which the Company accepts the risk for insurance (cover) as evidenced in the schedule of the policy.
Date of Maturity:	Date of Maturity means the date specified in the Schedule on which the Policy Term is completed.
Death Benefit:	means the benefit, which is payable on death of the Life Insured, as stated in the Policy Document.
Due Date:	means a fixed date on which the policy premium is due and payable by the Policyholder.
Endorsement:	means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
Free Look Period:	means the period of 15 days (30 days if the Policy is an electronic policy or is purchased through Distance Marketing where distance marketing means through any means of communication other than in person) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this policy as detailed in Condition 4 of Part D of this Policy Document.
Grace Period:	Grace period is the time granted by the insurer from the due date for the payment of premium, without any penalty/ late fee, during which time the policy is considered to be in force with the insurance cover without any interruption as per the terms & conditions of the policy.
In-Force:	means the status of the policy during the Policy Term when all the due premiums have been paid/waived off or the Policy is not in a state of discontinuance.
Income Benefit Pay-out:	means or refers to the benefit explained in clause 2 of Part C.
Income Benefit Pay-out Frequency:	means a frequency as specified in the Policy Schedule at which the Income Benefit Pay-outs under Income Benefit are payable.
Income Duration	means duration for which the Income Benefit Pay-outs will be payable
Insurance Act:	means IRDA Act, 1999, The Insurance Act, 1938 (4 of 1938) as amended from time to time.
IRDAI / Authority:	means Insurance Regulatory and Development Authority of India.
Life Insured:	means the person on whose life the insurance cover has been accepted.

Material Information:	means the information already known to the Life Insured at the time of applying for Life Insurance, which has a bearing on underwriting of the proposal /Policy submitted.
Maturity Benefit:	means or refers to the benefit explained in clause 3 of Part C
Nomination:	Nomination is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
Nominee:	means the person/(s) named in the Policy Schedule who has/have been nominated by the Policyholder (who is also the Life Insured in the Policy) in accordance with the Section 39 of the Insurance Act, 1938 as amended from time to time to receive the benefits in respect of this Policy.
Non-Participating:	means the Policy is not eligible for share of profit depending upon the Company's experience.
Policy:	means the contract of insurance as evidenced by this Policy Document, the Proposal Form, the Policy Schedule/(s) and any other information/document/(s) provided to us in respect of the Proposal Form and any endorsement issued by us.
Policyholder/You/you u/Your/your:	means or refers to the Policyholder stated in the Policy Schedule.
Policy Anniversary:	means one year from the date of commencement of the Policy and the same date falling each year thereafter, till the Date of Maturity.
Policy/Policy Document:	means this document along with endorsements, if any, issued by the Company which evidences the contract of Insurance between the policyholder and the Company.
Policy Term:	means the period, in years, as mentioned in the Schedule, commencing from the Date of Commencement of Policy to the Date of Maturity.
Policy Year:	means the period between two consecutive policy anniversaries. This period includes the first day and excludes the next policy anniversary day.
Premium / Modal Premium:	means the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the policy. The premium payable will be "Instalment Premium" which includes instalment Premium for the Base Policy and instalment Premium for Rider(s), if rider(s) has/have been opted for. The term 'Premium' used anywhere in this Policy Document does not include any taxes which are payable separately.
Premium Discontinuance:	means the non-payment of premiums by you before the expiry of Grace Period.
Premium Paying Frequency:	means a frequency as specified in the Policy Schedule at which premiums are payable.
Premium Paying Term (PPT):	means the period, in years, during which premium is payable.
Proof of continued insurability:	means the information that may be sought from the policyholder to decide revival of the policy. This includes Form of declaration of Good Health, Medical Reports, Special Reports and any such document as may be called for by the Company, in accordance with the Board Approved Underwriting Policy of the Company.
Proposal Form:	means the signed and dated form and any accompanying declarations or statements submitted to us by the Policyholder and/or Life Insured as applicable for the purpose of obtaining insurance cover under this Policy.
Proposer:	means a person who proposes the life insurance proposal.
Reduced Paid-up:	means or refers to the status explained in clause 4 of Part C
Regulations:	means the IRDAI (Non-Linked Insurance Products) Regulations, 2019, amended from time to time.
Revival / Revival of a Policy:	means 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, with or without rider benefits if any, upon the receipt of all the Premiums due and other charges or late fee if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with Board approved Underwriting policy.

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Revival Period:	means the period of five consecutive years from the date of first unpaid Premium, during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Premium.
Rider:	means add-on benefit which the Proposer has purchased separately in addition to basic benefits as specified under this Policy Document.
Rider Premium:	means the premium payable by the policyholder which is in addition to the premium paid under Base Policy towards the additional cover/benefit opted under the rider, if opted.
Rider Sum Assured:	means the assured amount payable on happening of a specified event covered under the rider, if opted.
Schedule / Policy Schedule:	means the part of policy document that gives the specific details of your policy.
Sum Assured on Death:	means the life insurance cover opted by the Proposer/Policyholder and is guaranteed to become payable on death of the life insured in accordance with the terms and conditions of the policy, as mentioned in clause 1 of Part C of this Policy Document.
Sum Assured on Maturity:	means an amount stated in the Policy Schedule
Surrender:	means complete withdrawal / termination of the entire policy before maturity.
Surrender Value:	means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of this Policy.
Total Premiums Paid:	means total of all the premiums received, excluding any extra premium, any rider premium and applicable taxes.
Underwriting:	Underwriting is the term used to describe the process of assessing risk and ensuring that the cost of the cover is proportionate to the risks faced by the individual concerned. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable premium or modified terms, if any, is taken.
Underwriting Extra:	means an additional amount charged by us as Premium, as per our Board approved underwriting policy, which is determined on the basis of disclosures made by you in the Proposal Form or on the basis of any other information received by us including through medical examinations of the Life Insured in relation to this Policy.
UIN:	UIN means the Unique Identification Number allotted to this plan by the IRDAI.
We/we/Our/our/Us/us/ Company:	means Edelweiss Tokio Life Insurance Company Limited.

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

PART – C

BENEFITS

1. Death Benefit:

Events	How and when Benefits are payable	Size of such benefits
Death of the Life Insured	In case of death of the Life Insured during the Policy Term, while the Policy is In-Force, the Death Benefit will be payable as lumpsum and the policy terminates.	<p>Sum Assured on Death will be payable. At any point of time, provided the Policy is In-Force, it will be the highest of:</p> <ol style="list-style-type: none">1. 10 times the Annualized Premium2. Any absolute amount assured to be paid on death*3. 10 times the Annual Premium <p>*Absolute Amount Assured to be paid on Death any time during the policy year will be calculated as below:</p> <p>Sum Assured on Maturity, if applicable, X applicable Death Benefit Factor</p> <p>Plus</p> <p>Sum of (Remaining Income Benefit Pay-outs x Death Benefit Factor corresponding to the respective Income Benefit Pay-out)</p> <p>Death Benefit Factors are mentioned in the Annexure-5</p>

Note:

- i. The Death Benefit during the entire Policy Term will not be less than 105% of Total Premiums Paid upto date of death.
- ii. The Death Benefit will be payable even in case of death due to any pandemic such as COVID-19.
- iii. In case the Life Insured is a minor, the risk cover will start from the Date of Commencement of Risk as mentioned in the Policy schedule and on attainment of majority the ownership of Policy will automatically vest on the Life Insured.
- iv. In case of death of the Life Insured who is a minor, the death benefit will be paid to the Proposer in the policy.
- v. The Policyholder should ensure that while the Life Insured is still a minor, the pay-outs are used for the benefits of the minor life.

2. Income Benefit Pay-out:

Events	How and when Benefits are payable	Size of such benefits
Applicable Policy Anniversary(ies)	On survival of the Life Insured, while the Policy is In-Force, Income Benefit Pay-out will commence on the date mentioned in the Policy Schedule. Income Benefit Pay-outs will be payable in arrears based on the Income Benefit Pay-out Frequency chosen. The Income Benefit Pay-outs will be continued till the date of death of the Life Insured or till the Date of Maturity, whichever is earlier.	Income Benefit Pay-out Amount as per the Income Benefit Frequency and Income Duration, as shown in the Policy Schedule, will be payable.

3. Maturity Benefit:

Events	How and when Benefits are payable	Size of such benefits
Maturity of the Policy	On survival of the Life Insured till the Date of Maturity, while the Policy is In-Force, the Maturity Benefit is payable as lumpsum.	If Lumpsum Option is chosen: The Sum Assured on Maturity, will be payable and the policy will terminate without any further benefit.
		If Lumpsum option is not chosen: Nil

4. Payment of Premium and Discontinuance of Premium Payment:

a)	Payment of Premium: You shall pay the Premium for the entire Premium Paying Term. The amount of Premium payable, the frequency at which it must be paid, the Premium Paying Term and the Premium Paying Due Date are stated in the Policy Schedule. If agreed by us, you may change your Premium Paying Frequency during the Premium Paying Term, to any other Premium Paying Frequency as allowed under the plan. For Premium Paying Frequencies other than annual mode, additional loadings as applicable will be applied on the Annualized premium.
b)	Grace Period: If we do not receive the Premium in full by the premium due date, then: (i) We will allow a Grace Period of 15 days where the Policyholder pays the Premium on a monthly basis, and 30 days in all other cases during which you must pay the Premium due in full. The Policy will be In-Force during the Grace Period. (ii) All the benefits under the Policy will continue to apply during the Grace Period. In case of death during the Grace Period, the Death Benefit will be paid (after deducting the Premium due for the Policy Year in which death occurs).
c)	Premium Discontinuance i. If all the Premiums for at least first two Policy Years have not been paid in full within the Grace Period, the Policy shall immediately and automatically Lapse and no benefits shall be payable by us under the Policy, unless the Policy is revived within the revival period as mentioned in clause 3 of Part D. ii. If all the Premiums for at least first two Policy Years have been paid in full, and if we do not receive subsequent Premiums within the Grace Period, the Policy will acquire Reduced Paid-Up status and benefits will continue as per the Reduced Paid-Up provision.
d)	Reduced Paid-up Once your Policy has acquired the Reduced Paid-Up status, the following amounts will be applicable:

Events	How and when Benefits are payable	Size of such benefits/policy monies
Death of the Life Assured	In case of death of the Life Assured during the policy term, Reduced Paid-up Death Benefit will be payable as lumpsum and policy will terminate without any further benefit.	Reduced Paid-up Death Benefit as mentioned below.
Survival Benefit/ Applicable Policy Anniversary (ies)	On survival of the Life Assured, during the policy term, Income Benefit Pay-out will commence based on the Premium Paying Term chosen. Reduced Paid-up Income Benefit Pay-outs will be payable in arrears based on the Income Benefit Pay-out Frequency chosen. The Reduced Paid-up Income Benefit Pay-outs will be continued till the date of death of the Life Assured or till the Maturity Date, whichever is earlier.	Reduced Paid-up Income Benefit Pay-out as mentioned below.
Maturity of the policy	On survival of the Life Assured till the date of maturity, Reduced Paid-up Maturity Benefit is payable as lumpsum.	If Lumpsum Option is chosen: Reduced Paid-up Sum Assured on Maturity as mentioned below.
		If Lumpsum Option is not chosen: Nil

Reduced Paid-up Sum Assured on Maturity will be as below:

Sum Assured on Maturity x Total number of months for which Premiums are paid / Total number of months for which Premiums were originally payable

Reduced Paid-up Death Benefit will be as below:

Sum Assured on Death x Total number of months for which Premiums are paid / Total number of months for which Premiums were originally payable

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

Reduced Paid-up Income Benefit Pay-out = Income Benefit Pay-out x (Total number of months for which Premiums are paid / Total number of months for which Premiums are payable)

PART – D

1. Surrender Benefit:

The Policy will acquire Surrender Value if all the Premiums have been paid in full for at least first two Policy Years. On Surrender, the Surrender Value, if any, will be immediately paid, the Policy will be terminated and all the benefits under the Policy shall cease to apply. On receipt of a written request for Surrender from you, we will pay the higher of Guaranteed Surrender Value ('GSV') or (Special Surrender Value ('SSV')).

Guaranteed Surrender Value ('GSV'):

The Guaranteed Surrender Value is equal to (GSV Factor x Total Premiums Paid) less Total Income Benefit Pay-outs already paid till the date of surrender, if any

GSV Factors varies with policy year of surrender and policy term and are given in Annexure 4.

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

2. Loan under the Policy:

Conditions for grant of a loan under the Policy: You may take a loan under the Policy by giving us a written request provided the Policy has acquired the Surrender Value. The maximum loan amount you may avail is 60% of Surrender Value applicable under the Policy when a request for a loan is received less any outstanding Policy Loan plus accumulated/accrued interest, if any, on that date.

Effect of grant of loan under the Policy: If a loan is granted by us under the Policy, then:

- Interest will be charged on the outstanding loan amount at a rate declared by the Company and will be equal to "Three-year (tenure) SBI MCLR + 0.50%, subject to floor of 7.00%". The loan interest rate will be declared by the company as and when there is a change in the three-year (tenure) SBI MCLR e.g., if the three-year (tenure) SBI MCLR gets revised w.e.f. 15th Dec 2022 then the revised rate will be applicable from 15th Dec 2022 till further revision in the loan interest rate. If the loan interest rate is revised, the same interest rate will be applied to both existing and new loan from the date of revision. The current rate of interest on policy loan as at 15th Nov 2022 is 8.85% compounded per annum. The interest rate methodology is reviewable with prior approval from IRDAI. For In-Force and fully Paid-up policies: Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the Surrender Value. For other than In-force and fully paid-up policies, if at any point of time outstanding loan amount and accumulated interest balance equal or exceed Surrender Value, then the Policy shall be terminated without value. Prior to this, we will notify you when your outstanding loan balance is 95% of the Surrender Value and will give an opportunity to repay all or part of the loan balance.
- Any benefit payable by us on the death of the Life Insured or on applicable Policy Anniversaries as Income Benefit Pay-out or on the Surrender of the Policy or on the Maturity of the Policy will first be reduced by any outstanding policy loan and accumulated interests, if any.

3. Revival:

If premiums are not paid within the grace period, the policy lapses and the policy may be revived within the Revival Period. Revival Period means the period of five consecutive years from the date of first unpaid premium, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium. The revival will be considered on receipt of written application from the policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue premiums. Company may charge interest, as decided from time to time, on the unpaid premium for every completed month from the date of first unpaid premium.

The revival interest rate will be declared on 1st April every year using G-sec rate with 2 years maturity as at 31st March of the same calendar year. The per month revival interest rate shall be $(x + 3\%)/12$ rounded up to nearest

0.25%, where x is G-Sec rate with 2 years maturity. Source to determine the G-Sec yield is www.ccilindia.com. The declared revival rate will be applicable for all the revivals till next declaration date i.e. 1st April of next year.

Any change in basis of determination of interest rate for revival shall only be done after prior approval of the Authority. The interest rate to be charged as at 1st Apr 2022 is 0.75% per month (simple basis) on unpaid premiums for every completed month from the date of the first unpaid premium.

The proof of continued insurability and medical examination if required (medical examination cost to be borne by the policyholder) and the results thereof would be interpreted and if the life is acceptable from the underwriting point of view then it will be allowed to revive. Revival would be as per 'Board Approved Underwriting Policy'. All the benefits of the policy will be reinstated on the policy revival.

4. Free Look Period:

You may return this Policy to us within 15 days of receipt of the Policy and period of 30 days in case of electronic policies and policies obtained through distance mode (where distance mode means sale of insurance products through any means of communication other than in person) if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund the Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and medical expenses (if any).

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

Computation of Free Look Period for e-Insurance Account:

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

- a. 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.
- b. 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 (e IA) 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.

5. Termination of Policy:

The Policy will terminate at the earliest of:

- i. The date of processing the Free Look cancellation request; or
- ii. The date of intimation of the death of the Life Insured
- iii. The Date of Maturity; or
- iv. The date of payment of Surrender Value of the Policy; or
- v. The date on which the revival period ends, while Policy continues to be in lapsed status as per clause 5 (c) of Part C on Premium Discontinuance; or
- vi. For Reduced Paid-up policies, the date on which the outstanding loan amount along with accrued interest exceeds the Surrender Value

Upon termination all the benefits under the Policy shall cease to apply.

PART – E

Not Applicable.

SAMPLE

PART – F

GENERAL TERMS AND CONDITIONS

a)	Exclusions:
	<p>Suicide In case of death due to suicide within 12 months from the Date of Commencement of Risk or from the date of Revival of the policy, as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the Policy is In-Force.</p>
b)	Death Claim Procedure:
	<p>We shall be given a written notice of the Life Insured's death and, shall be provided with the following documents for us to assess the claim:</p> <ol style="list-style-type: none">i. The claim form, duly completed;ii. The original or an attested copy of the death certificate;iii. The original Policy Document;iv. The Bank account details of beneficiary claimantv. Documents to establish right of the claimant in the absence of valid nominationvi. Any other information or documentation that we request. <p>In case of Death due to Accident and unnatural death, the following additional documents are required:</p> <ol style="list-style-type: none">i. Copy of FIR and Panchnama;ii. Copy of the Postmortem report;iii. Copy of Newspaper clipping, if any;iv. Copy of the final Police Investigation Report;v. Copy of the Chargesheet in case of murder;vi. Copy of Driving License if the Life Insured was driving at the time of death <p>You are requested to intimate us of the claim at any of our branch offices or to our Corporate Office address mentioned below:</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Limited 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p> <p>The claim is required to be intimated to us along with all necessary claim documents required within 90 days from the date of death. However, we may condone the delay in claim intimation, if any, provided valid reasons are given for the delay.</p>
c)	Maturity Claim Procedure:
	<p>In case of Maturity Claims: We shall be given the following documents for us to process the claim:</p> <ol style="list-style-type: none">i. The original Policy document;ii. The maturity claim form, duly completed; <p>The claim intimation can be sent to any of our branch offices or to our Corporate office address mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Ltd.</p>

	<p>6th Floor, Tower 3, Wing 'B', Kohinoor City, Kiro Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p>
d)	Nomination:
	<p>Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure (1) for reference].</p>
e)	Assignment:
	<p>Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (2) for reference].</p>
f)	Validity/ Non-Disclosure:
	<p>(i) If you or anyone acting on your behalf makes, fraudulent, misleading or dishonest representation in any respect, then this Policy shall be dealt with in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.</p> <p>(ii) <u>Misstatement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by us, given the correct age.</p> <p>If at the correct age, the Life Insured was not insurable under this Policy according to our requirements, we reserve the right to terminate the Policy and any Premiums paid till date, if any, shall be payable by us (subject to Section 45 of the Insurance Act, 1938 as amended from time to time).</p> <p>(iii) <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.</p> <p>(iv) <u>Section 45:</u> Fraud and Misstatement shall be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (3) for reference].</p>
g)	Currency, Governing Law and Jurisdiction
	<p>The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
h)	Taxation
	<p>Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.</p> <p>The amount of applicable taxes as per the prevailing rates, shall be payable by the Policyholder on Premiums (for base policy and rider, if any) including extra amount if charged under the policy due to underwriting decisions, which shall be collected separately over and above in addition to the premiums payable by the policyholder.</p> <p>The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.</p>

	The tax benefits, if any, maybe available as per the prevailing provisions of the tax laws in India. The Policyholder or the nominee shall be liable for compliance of applicable tax provisions.
i)	Duplicate Policy Document
	If you lose or misplace the Policy Document then you may request us to issue you a duplicate Policy Document by giving us a written notice. The Company may charge a fee which is currently Rs. 200 (fee is subject to review and maybe amended from time to time) plus a Stamp Duty Fee, as applicable. On issue of the duplicate Policy Document, the original shall automatically cease to have any legal effect.
j)	Intimations and Notices
	All intimations meant for us shall be given to us at our address specified in the Policy document or at any of our branch offices. All notices meant for you will be sent to your address specified in the Policy Schedule. If you do not notify us of any changes to your address, then notices or correspondence sent by us to the last recorded address shall be valid and legally effective. You would need to intimate us of any change in your address to enable us to provide important information pertaining to your Policy.
k)	Entire Contract
	The Policy comprises the entire contract of insurance between you and us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by us in writing through an endorsement. Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDAI.
l)	Mode of Communication
	The Company and the Policyholder may exchange communication pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / carry out the mandates of the Policyholder on merits in accordance with such communication. While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws in force from time to time.
m)	Vesting of Ownership
	In case the Life Insured is a minor, on attainment of majority the ownership of Policy will automatically vest on the Life Insured.

PART - G

Grievance Redressal Mechanism:

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

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

Details of Grievance Redressal officer:

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

We will respond with a resolution within 15 calendar days

In case the resolution does not meet your expectations or if you have not received any reply, you may approach the Grievance Cell of Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

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

Address for sending the complaint through courier / letter:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Survey No. 115/1
Financial District
Nanakramguda
Gachibowli
Hyderabad – 500 032, Telangana
Fax No: 91-40-6678 9768

At any point of time, if the resolution does not meet your expectation or if you have not received any reply within a period of one month from the date of receipt of complaint by the Company, you may approach the Insurance Ombudsman for redressal as per Rule 13 and 14 of the Insurance Ombudsman Rules, 2017 ('Insurance Ombudsman Rules').

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

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

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

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

1. Any person who has a grievance against the Insurer/Company/Us, may himself or through his legal heirs make a

complaint in writing to the Ombudsman within whose territorial jurisdiction the branch or office of the Company, complaint against or the residential address or place of residence of the complainant is located.

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

The list of the Ombudsman with their addresses is given below:

Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel.: 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Office of the Insurance Ombudsman, 2 nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL-462 003. Tel.:- 0755-2769201/9202 Email: bimalokpal.bhopal@cioins.co.in
Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461 Email: bimalokpal.bhubaneshwar@cioins.co.in	Office of the Insurance Ombudsman, SCO No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: 0172-2706196/2706468 Email: bimalokpal.chandigarh@cioins.co.in
Office of the Insurance Ombudsman, Fathima Akhtar Court, 4 th Floor, 453 Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/24335284 Email: bimalokpal.chennai@cioins.co.in	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011- 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in
Office of the Insurance Ombudsman, Jeevan Nivesh, 5 th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361- 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040-23312122 Email: bimalokpal.hyderabad@cioins.co.in
Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel: 0484-2358759/2359338	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4 th Floor, 4, C.R.Avenue, KOLKATA - 700072 Tel: 033-22124339/22124340

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

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

Annexure - 1

Section 39 - Nomination by policyholder

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

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

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

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

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

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Annexure - 3

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

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

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 years from
 - a. the date of issuance of policy; or
 - b. the date of commencement of risk; or
 - c. the date of Revival of policy; or
 - d. the date of rider to the policy

- whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of policy or
 - d. the date of rider to the policy

- whichever is later.

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

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

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

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

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

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

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

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

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

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Annexure - 4: GSV factors applicable for this Policy

Note: The GSV factor vary with policy term and policy year of surrender as per the table below.

Policy Year/Policy Term	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44			
1																																						
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	70%	63%	60%	58%	57%	56%	55%	54%	54%	54%	53%	53%	53%	53%	53%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	
9	90%	77%	70%	66%	64%	62%	60%	59%	58%	58%	56%	56%	56%	56%	55%	54%	54%	54%	54%	54%	54%	54%	54%	54%	53%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	
10	90%	90%	80%	74%	71%	68%	65%	63%	62%	59%	59%	59%	59%	58%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	54%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	
11		90%	90%	82%	77%	74%	70%	68%	66%	66%	62%	62%	62%	62%	60%	58%	58%	58%	58%	58%	58%	58%	58%	58%	57%	56%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	
12			90%	90%	83%	79%	75%	72%	70%	69%	66%	65%	65%	65%	63%	60%	60%	60%	60%	60%	60%	60%	60%	60%	59%	57%	56%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	
13				90%	90%	84%	80%	77%	74%	73%	69%	68%	68%	68%	65%	63%	62%	62%	62%	62%	62%	62%	62%	62%	60%	59%	57%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%
14					90%	90%	85%	81%	78%	76%	73%	71%	71%	70%	68%	65%	64%	64%	64%	64%	64%	64%	64%	64%	63%	62%	60%	59%	57%	57%	57%	57%	57%	57%	57%	57%	57%	
15						90%	90%	85%	82%	79%	76%	74%	74%	73%	70%	68%	66%	66%	66%	66%	66%	66%	66%	65%	63%	62%	60%	59%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%
16							90%	90%	86%	83%	79%	77%	77%	75%	73%	70%	68%	68%	68%	68%	68%	68%	68%	68%	66%	65%	63%	62%	60%	59%	59%	59%	59%	59%	59%	59%	59%	59%
17								90%	90%	86%	83%	80%	80%	78%	75%	73%	70%	70%	70%	70%	70%	70%	70%	69%	68%	66%	65%	63%	62%	60%	60%	60%	60%	60%	60%	60%	60%	60%
18									90%	90%	86%	83%	82%	80%	78%	75%	73%	70%	70%	72%	72%	72%	72%	71%	69%	68%	66%	65%	63%	62%	61%	61%	61%	61%	61%	61%	61%	61%
19										90%	86%	83%	82%	80%	78%	75%	73%	70%	70%	74%	74%	74%	74%	72%	71%	69%	68%	66%	65%	63%	62%	62%	62%	62%	62%	62%	62%	62%
20											90%	90%	87%	85%	82%	80%	78%	76%	76%	76%	76%	76%	75%	74%	72%	71%	69%	68%	66%	65%	63%	63%	63%	63%	63%	63%	63%	63%
21												90%	90%	87%	85%	82%	80%	78%	78%	78%	78%	77%	75%	74%	72%	71%	69%	68%	66%	65%	64%	64%	64%	64%	64%	64%	64%	64%
22													90%	90%	87%	85%	82%	80%	80%	80%	80%	78%	77%	75%	74%	72%	71%	69%	68%	66%	65%	65%	65%	65%	65%	65%	65%	
23														90%	90%	87%	85%	82%	80%	82%	82%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	66%	66%	66%	66%	66%	66%	
24															90%	90%	87%	85%	84%	84%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	67%	67%	67%	67%	
25																90%	90%	87%	85%	86%	86%	85%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	67%	67%	67%	
26																	90%	90%	88%	87%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	67%	67%	
27																		90%	90%	88%	87%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	67%	
28																			90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	67%	
29																				90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	67%	
30																					90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	68%	
31																						90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	69%	
32																							90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	71%	
33																								90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	72%	
34																									90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	74%	
35																										90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	75%	
36																											90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	77%	
37																												90%	90%	88%	87%	85%	84%	83%	81%	80%	78%	
38																													90%	90%	88%	87%	85%	84%	83%	81%	80%	
39																														90%	90%	88%	87%	85%	84%	83%	81%	
40																															90%	90%	88%	87%	85%	84%	83%	
41																																90%	90%	88%	87%	85%	84%	
42																																	90%	90%	88%	87%	85%	
43																																		90%	90%	88%	87%	
44																																				90%	90%	

Annexure - 5: Death Benefit factors applicable for this Policy

Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor
0	1	51	0.75759394	101	0.57708127	151	0.43957953	201	0.33484047
1	0.99457150	52	0.75348134	102	0.57394858	152	0.43719328	202	0.33302279
2	0.98917247	53	0.74939107	103	0.57083290	153	0.43481997	203	0.33121498
3	0.98380274	54	0.74532300	104	0.56773414	154	0.43245955	204	0.32941698
4	0.97846217	55	0.74127701	105	0.56465219	155	0.43011194	205	0.32762874
5	0.97315059	56	0.73725299	106	0.56158698	156	0.42777708	206	0.32585020
6	0.96786784	57	0.73325081	107	0.55853840	157	0.42545489	207	0.32408133
7	0.96261377	58	0.72927036	108	0.55550637	158	0.42314531	208	0.32232205
8	0.95738822	59	0.72531151	109	0.55249081	159	0.42084826	209	0.32057232
9	0.95219103	60	0.72137416	110	0.54949161	160	0.41856369	210	0.31883210
10	0.94702206	61	0.71745818	111	0.54650869	161	0.41629152	211	0.31710132
11	0.94188115	62	0.71356346	112	0.54354197	162	0.41403168	212	0.31537993
12	0.93676815	63	0.70968988	113	0.54059135	163	0.41178411	213	0.31366789
13	0.93168290	64	0.70583732	114	0.53765675	164	0.40954874	214	0.31196514
14	0.92662526	65	0.70200569	115	0.53473808	165	0.40732550	215	0.31027164
15	0.92159508	66	0.69819485	116	0.53183526	166	0.40511433	216	0.30858733
16	0.91659220	67	0.69440470	117	0.52894819	167	0.40291517	217	0.30691217
17	0.91161647	68	0.69063512	118	0.52607679	168	0.40072794	218	0.30524609
18	0.90666776	69	0.68688601	119	0.52322098	169	0.39855259	219	0.30358906
19	0.90174592	70	0.68315724	120	0.52038068	170	0.39638905	220	0.30194103
20	0.89685079	71	0.67944873	121	0.51755579	171	0.39423725	221	0.30030194
21	0.89198223	72	0.67576034	122	0.51474624	172	0.39209713	222	0.29867175
22	0.88714011	73	0.67209197	123	0.51195194	173	0.38996863	223	0.29705041
23	0.88232426	74	0.66844352	124	0.50917281	174	0.38785169	224	0.29543788
24	0.87753457	75	0.66481487	125	0.50640876	175	0.38574624	225	0.29383409
25	0.87277087	76	0.66120592	126	0.50365972	176	0.38365221	226	0.29223901
26	0.86803303	77	0.65761657	127	0.50092560	177	0.38156955	227	0.29065259
27	0.86332091	78	0.65404670	128	0.49820633	178	0.37949820	228	0.28907478
28	0.85863438	79	0.65049620	129	0.49550182	179	0.37743810	229	0.28750554
29	0.85397328	80	0.64696498	130	0.49281198	180	0.37538917	230	0.28594482
30	0.84933748	81	0.64345293	131	0.49013675	181	0.37335137	231	0.28439257
31	0.84472685	82	0.63995995	132	0.48747605	182	0.37132464	232	0.28284874
32	0.84014125	83	0.63648593	133	0.48482978	183	0.36930890	233	0.28131330
33	0.83558055	84	0.63303076	134	0.48219788	184	0.36730411	234	0.27978619
34	0.83104460	85	0.62959435	135	0.47958027	185	0.36531020	235	0.27826737
35	0.82653327	86	0.62617660	136	0.47697687	186	0.36332711	236	0.27675679
36	0.82204643	87	0.62277740	137	0.47438760	187	0.36135479	237	0.27525442
37	0.81758395	88	0.61939665	138	0.47181239	188	0.35939317	238	0.27376020
38	0.81314570	89	0.61603426	139	0.46925115	189	0.35744221	239	0.27227409
39	0.80873154	90	0.61269011	140	0.46670382	190	0.35550183	240	0.27079605
40	0.80434134	91	0.60936412	141	0.46417032	191	0.35357199	241	0.26932603
41	0.79997497	92	0.60605619	142	0.46165057	192	0.35165262	242	0.26786400
42	0.79563230	93	0.60276621	143	0.45914450	193	0.34974368	243	0.26640990
43	0.79131321	94	0.59949410	144	0.45665203	194	0.34784509	244	0.26496369
44	0.78701757	95	0.59623974	145	0.45417310	195	0.34595681	245	0.26352534
45	0.78274524	96	0.59300305	146	0.45170762	196	0.34407879	246	0.26209479
46	0.77849611	97	0.58978394	147	0.44925552	197	0.34221096	247	0.26067201
47	0.77427004	98	0.58658229	148	0.44681674	198	0.34035326	248	0.25925695
48	0.77006692	99	0.58339803	149	0.44439119	199	0.33850566	249	0.25784957
49	0.76588661	100	0.58023105	150	0.44197882	200	0.33666808	250	0.25644983
50	0.76172899								

Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor	Remaining complete months for Income Benefit Pay-out/ Sum Assured on Maturity	DB Factor
251	0.25505770	301	0.19428484	351	0.14799240	401	0.11273010	451	0.08586978	501	0.06540950
252	0.25367312	302	0.19323017	352	0.14718902	402	0.11211814	452	0.08540364	502	0.06505443
253	0.25229605	303	0.19218122	353	0.14639000	403	0.11150951	453	0.08494003	503	0.06470128
254	0.25092646	304	0.19113796	354	0.14559533	404	0.11090418	454	0.08447893	504	0.06435005
255	0.24956431	305	0.14900037	355	0.14480496	405	0.11030214	455	0.08402034	505	0.06400073
256	0.24820955	306	0.18906841	356	0.14401889	406	0.10970336	456	0.08356423	506	0.06365330
257	0.24686214	307	0.18804205	357	0.14323708	407	0.10910784	457	0.08311060	507	0.06330776
258	0.24552205	308	0.18702126	358	0.14245952	408	0.10851554	458	0.08265944	508	0.06296409
259	0.24418923	309	0.18600602	359	0.14168618	409	0.10792647	459	0.08221072	509	0.06262229
260	0.24286365	310	0.18499628	360	0.14091703	410	0.10734059	460	0.08176444	510	0.06228234
261	0.24154527	311	0.18399203	361	0.14015206	411	0.10675789	461	0.08132058	511	0.06194424
262	0.24023404	312	0.18299323	362	0.13939125	412	0.10617836	462	0.08087913	512	0.06160798
263	0.23892993	313	0.18199985	363	0.13863456	413	0.10560197	463	0.08044008	513	0.06127354
264	0.23763289	314	0.18101187	364	0.13788199	414	0.10502871	464	0.08000341	514	0.06094092
265	0.23634290	315	0.18002924	365	0.13713349	415	0.10445856	465	0.07956911	515	0.06061010
266	0.23505992	316	0.17905195	366	0.13638906	416	0.10389150	466	0.07913717	516	0.06028108
267	0.23378389	317	0.17807997	367	0.13564868	417	0.10332753	467	0.07870757	517	0.05995384
268	0.23251480	318	0.17711326	368	0.13491231	418	0.10276661	468	0.07828031	518	0.05962838
269	0.23125259	319	0.17615180	369	0.13417993	419	0.10220875	469	0.07785537	519	0.05930469
270	0.22999724	320	0.17519556	370	0.13345154	420	0.10165391	470	0.07743273	520	0.05898275
271	0.22874870	321	0.17424451	371	0.13272710	421	0.10110208	471	0.07701238	521	0.05866257
272	0.22750693	322	0.17329863	372	0.13200659	422	0.10055324	472	0.07659432	522	0.05834412
273	0.22627191	323	0.17235787	373	0.13128999	423	0.10000739	473	0.07617853	523	0.05802739
274	0.22504359	324	0.17142223	374	0.13057728	424	0.09946450	474	0.07576499	524	0.05771239
275	0.22382194	325	0.17049166	375	0.12986844	425	0.09892456	475	0.07535370	525	0.05739910
276	0.22260693	326	0.16956615	376	0.12916345	426	0.09838755	476	0.07494465	526	0.05708751
277	0.22139851	327	0.16864566	377	0.12846229	427	0.09785345	477	0.07453781	527	0.05677761
278	0.22019664	328	0.16773017	378	0.12776493	428	0.09732225	478	0.07413318	528	0.05646939
279	0.21900131	329	0.16681964	379	0.12707136	429	0.09679394	479	0.07373075		
280	0.21781246	330	0.16591406	380	0.12638155	430	0.09626849	480	0.07333050		
281	0.21663006	331	0.16501340	381	0.12569549	431	0.09574590	481	0.07293243		
282	0.21545409	332	0.16411762	382	0.12501315	432	0.09522614	482	0.07253651		
283	0.21428449	333	0.16322671	383	0.12433452	433	0.09470921	483	0.07214275		
284	0.21312125	334	0.16234063	384	0.12365957	434	0.09419508	484	0.07175112		
285	0.21196432	335	0.16145937	385	0.12298828	435	0.09368374	485	0.07136162		
286	0.21081367	336	0.16058289	386	0.12232064	436	0.09317518	486	0.07097423		
287	0.20966927	337	0.15971116	387	0.12165662	437	0.09266938	487	0.07058895		
288	0.20853108	338	0.15884417	388	0.12099621	438	0.09216632	488	0.07020576		
289	0.20739907	339	0.15798188	389	0.12033938	439	0.09166599	489	0.06982465		
290	0.20627320	340	0.15712428	390	0.11968612	440	0.09116839	490	0.06944560		
291	0.20515345	341	0.15627133	391	0.11903640	441	0.09067348	491	0.06906862		
292	0.20403977	342	0.15542301	392	0.11839021	442	0.09018126	492	0.06869368		
293	0.20293214	343	0.15457930	393	0.11774753	443	0.08969171	493	0.06832077		
294	0.20183052	344	0.15374016	394	0.11710834	444	0.08920482	494	0.06794989		
295	0.20073489	345	0.15290558	395	0.11647262	445	0.08872057	495	0.06758103		
296	0.19964520	346	0.15207554	396	0.11584034	446	0.08823895	496	0.06721416		
297	0.19856142	347	0.15124999	397	0.11521150	447	0.08775994	497	0.06684929		
298	0.19748353	348	0.15042893	398	0.11458608	448	0.08728354	498	0.06648640		
299	0.19641149	349	0.14961233	399	0.11396405	449	0.08680972	499	0.06612548		
300	0.19534527	350	0.14880016	400	0.11334539	450	0.08633847	500	0.06576652		