

PART - A

Date: < _____ >

Name of Policyholder:

Address of Policyholder:

Contact Number/(s) of Policyholder:

Dear <Policyholder Name>,

Sub.: Your Policy No. << _____ >> - Edelweiss Tokio Life – Simply Protect (An Individual, Non-Linked, Non-Par, Pure Risk Premium, Life Insurance Product)

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

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

Policy Document:

We have prepared your Policy on the basis of the Proposal Form submitted by you. We request you to go through your Policy Document in detail and check for the accuracy of information. A copy of your Proposal Form 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* 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. The Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

*A Free Look Period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

To exercise the Free Look option, you would need to send the original Policy Document along with a request letter to us 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 Office Address: 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070

Corporate Office Address: 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070

SAMPLE

Edelweiss Tokio Life Insurance Company Limited

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

Corporate Office: 4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070

POLICY DOCUMENT - Edelweiss Tokio Life – Simply Protect

An Individual, Non-Linked, Non-Par, Pure Risk Premium, Life Insurance Product

UIN: 147N035V02

POLICY PREAMBLE

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 and/or Life Insured. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

SAMPLE

POLICY SCHEDULE

Policy Number	Plan Name & UIN No
	Edelweiss Tokio Life - Simply Protect (147N035V02)

Name of the Policyholder	Date of Birth	Gender	Age

Address

Name of the Life Insured	Date of Birth	Gender	Age	Age Admitted

Policy Details	
Risk Commencement Date	
Policy Commencement Date	
Policy Term	
Premium Paying Term	
Premium Frequency	Annual/Single
Modal Premium	Rs.
Total Modal Premium plus applicable taxes	Rs.
Annualized Premium	Rs.
Premium Due Date(s)	Date/month
Last Premium Due Date	
Policy Maturity Date	
Option Selected	Life Cover (OR) Life Cover with Inbuilt Accidental Death Benefit (OR) Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability (OR) Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness

In case of Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness Option, Premium rate is guaranteed for first five years of Policy and thereafter reviewable by Us, subject to IRDAI approval. The changes in premium rates will be applicable from the date of IRDAI approval.

BENEFIT INFORMATION

Options	Benefits	Payout Mode	Amount (in Rs.)
Life Cover/Life Cover with Inbuilt Accidental Death Benefit/ Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability/ Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness	Sum Assured	Lump-sum benefit (OR) Income benefit	Rs. Sum Assured
	Accidental Death Benefit Sum Assured	Lump-sum benefit	Rs. Sum Assured

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

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

For and on behalf of "Edelweiss Tokio Life Insurance Company Limited"

Authorised Signatory

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

PART – B

DEFINITIONS

Defined Term	Meaning
Age:	age of the Life Insured at last birthday.
Appointee:	the person named in the Schedule who will accept and hold in trust all amounts payable under the Policy on behalf of the Nominee/(s) if the Nominee/(s) is/are less than Age 18 on the date of payment.
Accident:	means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
Accidental Death:	means death: 1. which is caused by bodily injury resulting from an accident and 2. which occurs due to the said bodily injury solely, directly and independently of any other causes and 3. which occurs within 180 days of the occurrence of such accident but before the expiry of the cover.
Bodily Injury:	means injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.
Death Benefit:	means the benefit, agreed at the inception of the Policy, which is payable on death of the Life Insured.
Grace Period:	a period of 30 days from the due date of premium specified in the Schedule for the payment of premium without any penalty/late fee during which the Policy is considered to be in-force with the risk cover.
IRDAI / Authority:	Insurance Regulatory and Development Authority of India.
Insurance Act:	means The Insurance Laws (Amendment) Act, 2015 as amended from time to time.
Life Insured:	the person named in the Schedule whose life is insured under this Policy.
Maturity Date:	the date specified in the Schedule on which the Policy matures.
Medical Practitioner:	means a person who holds a valid registration from the medical council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical practitioner should not be <ul style="list-style-type: none">• The policyholder/insured person himself/herself; or• An authorised insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or• Employed by or under contractual engagement with the insurance company;• Related to the policyholder/insured person by blood or marriage.
Nominee:	the person/(s) specified in the Schedule nominated in accordance with the Section 39 of the Insurance Act.
Policy:	the Proposal Form, the Policy document, the Policy Schedule and any other document attached or annexed including any endorsement attached to the Policy issued by Us.
Policy Term:	the term in years between the Policy Commencement Date and the Maturity Date.
Policy Anniversary:	the date corresponding with the Policy Commencement Date specified in the Schedule in every calendar year.
Policy Year:	a period of one year between any of the two consecutive Policy Anniversary.
Policy Commencement Date:	the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, Policy Years, and Premium Due Dates are determined.
Policyholder:	the person who is the owner of the Policy and is referred to as the Proposer in the Proposal Form.

Premium Paying Term:	the term in years during which the Premiums are required to be paid under the Policy.
Proposal Form:	the signed, dated application form and any accompanying declarations or statements submitted to Us.
Risk Commencement Date:	the date on which Your rights, benefits and risk cover begin, as shown in the Policy Schedule.
Revival:	means restoration of the policy by Us which was discontinued due to the non-payment of premium, with all the benefits, upon receipt of all due premiums and other charges, if any as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Insured on the basis of information, documents and reports furnished by the Policyholder, in accordance with the Board approved underwriting guidelines.
Revival Period:	the period of five consecutive years from the date of discontinuance of the Policy, during which You are entitled to revive the Policy which was discontinued due to non-payment of Premium.
Surrender:	complete withdrawal or termination of the entire Policy.
Total and Permanent Disability:	means the occurrence of any of the following conditions as a result of accidental bodily injury: 1. Total and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; or 2. Loss of severance of two or more limbs at or above wrists or ankles. Such disability must have persisted for atleast 180 consecutive days and must, in the opinion of a registered medical practitioner appointed by the Company, be deemed permanent and total.
Total Premiums Paid	means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
We/Our/Us/Company :	Edelweiss Tokio Life Insurance Company Limited.
You/ Your:	the policyholder named in the Policy Schedule.

Definitions of Critical Illnesses

Cancer of Specified Severity:	<p>A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist. The term cancer includes leukaemia, lymphoma and sarcoma.</p> <p>The following are excluded:</p> <ol style="list-style-type: none"> i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3. ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond; iii. Malignant melanoma that has not caused invasion beyond the epidermis; iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0 v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below; vi. Chronic lymphocytic leukaemia less than RAI stage 3 vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification, viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs; ix. All tumors in the presence of HIV infection
Open Chest CABG:	<p>The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.</p> <p>The following are excluded:</p> <ol style="list-style-type: none"> i. Angioplasty and/or any other intra-arterial procedures.
Myocardial Infarction	The first occurrence of heart attack myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction

(First Heart Attack of Specified Severity):	<p>should be evidenced by all of the following criteria:</p> <ul style="list-style-type: none"> i. a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain) ii. new characteristic electrocardiogram changes iii. elevation of infarction specific enzymes, Troponins or other specific biochemical markers. <p>The following are excluded:</p> <ul style="list-style-type: none"> i. Other acute Coronary Syndromes ii. Any type of angina pectoris. iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.
Open Heart Replacement OR Repair of Heart Valves	<p>The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded.</p>
Kidney Failure Requiring Regular Dialysis	<p>End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.</p>
Third Degree Burns:	<p>There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.</p>
Major Organ / Bone Marrow Transplant:	<p>The actual undergoing of a transplant of:</p> <ul style="list-style-type: none"> i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner. <p>The following are excluded:</p> <ul style="list-style-type: none"> i. Other stem-cell transplants ii. Where only islets of langerhans are transplanted
Permanent Paralysis of Limbs:	<p>Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.</p>
Stroke Resulting in Permanent Symptoms:	<p>Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.</p> <p>The following are excluded:</p> <ul style="list-style-type: none"> i. Transient ischemic attacks (TIA) ii. Traumatic injury of the brain iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.
Surgery of Aorta:	<p>The undergoing of surgery to treat narrowing, obstruction, aneurysm or dissection of the aorta. Minimally invasive procedures like endovascular repair are covered under this definition. The surgery must be determined to be medically necessary by a Consultant Surgeon and supported by imaging findings.</p> <p>For the above definition, the following are not covered:</p> <ol style="list-style-type: none"> 1. Surgery to any branches of the thoracic or abdominal aorta (including aortofemoral or aortoiliac bypass grafts) 2. Surgery of the aorta related to hereditary connective tissue disorders (e.g. Marfan syndrome, Ehlers–Danlos syndrome) 3. Surgery following traumatic injury to the aorta
Coma of Specified Severity:	<p>A state of unconsciousness with no reaction or response to external stimuli or internal needs.</p> <p>This diagnosis must be supported by evidence of all of the following:</p> <ul style="list-style-type: none"> i. no response to external stimuli continuously for at least 96 hours; ii. life support measures are necessary to sustain life; and

	<p>iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.</p> <p>The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.</p>
<p>Blindness:</p>	<p>Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.</p> <p>The Blindness is evidenced by:</p> <ul style="list-style-type: none"> i. corrected visual acuity being 3/60 or less in both eyes or; ii. the field of vision being less than 10 degrees in both eyes. <p>The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.</p>

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.

SAMPLE

PART – C

BENEFITS

a) **Death Benefit:**

i. Under Life Cover Option

	When Payable	Amount Payable
(i)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p style="text-align: center;">OR</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the Nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as a lump-sum immediately.</p>

ii. Under Life Cover with Inbuilt Accidental Death Benefit Option

	When Payable	Amount Payable
(i)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p style="text-align: center;">OR</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the Nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>
(ii)	If the Life Insured dies due to accident before the Maturity Date and while the Policy is In Force, We will pay:	<p>100% of Sum Assured (in lump sum or monthly income benefit as per the Option Selected) as mentioned in (i) above.</p> <p>Plus Accidental Death Benefit Sum Assured, in lump sum.</p>

iii. Under Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability Option

	When Payable	Amount Payable
(i)	On the confirmed diagnosis of the Life Insured from Total and Permanent Disability due to accident during the Premium Paying Term and While the Policy is In Force, We will waive:	<p>All the future premiums of the Policy till the Premium Paying Term or Death of the Life Insured, whichever is earlier.</p> <p><i>Note: The future premiums will be waived subject to the condition that the total and permanent disability must have persisted for atleast 180 consecutive days.</i></p>
(ii)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>

iv. Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness

	When Payable	Amount Payable
(i)	On the confirmed diagnosis of the Life Insured suffering from one of the insured critical illnesses (as mentioned in Definition Section) and while the Policy is In Force, We will waive:	All the future premiums of the Policy till the Premium Paying Term or Death of the Life Insured, whichever is earlier.
(ii)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>

Note:

Premium under this option is guaranteed for the first five years and reviewable thereafter subject to approval from IRDAI. The benefit under this Option will be subject to the following conditions:

1. *Waiting Period: A waiting period of 90 days from the Risk Commencement Date or the revival of the Policy, whichever is later is applicable.*
2. *Life Insured should survive for a period of atleast 30 days following a diagnosis of the first Critical Illness of first performance of any of the covered Surgery. The benefit shall be payable upon the first occurrence of one of the Critical Illness conditions covered.*
3. *The benefit shall not apply or be payable in respect of any Critical illness of which the symptoms have occurred or for which care, treatment or advice was recommended by or received from a Physician, or which first manifested itself or was contracted during the first 90 days from the Risk Commencement Date or the revival date of the Policy.*
4. *Lives with any critical illness existing or occurred previously shall not be offered this benefit.*
5. *The Table of discounting factors to provide lump-sum instead of staggered benefit for outstanding payments is attached in Appendix I.*

The minimum Death Benefit payable under the Policy, at any time during the Policy Term shall be as under:

For Single Pay policy, higher of:

1. 125% of single premium for all ages; or
2. Absolute amount assured[^] to be paid on death

For other than Single Pay policy, higher of:

1. 10 times of Annualized Premium[§] **OR**
2. 105% of the Total Premiums Paid upto the date of death **OR**
3. Absolute amount assured[^] to be paid on death

[^] Absolute amount assured is the Sum Assured chosen at the outset.

[§] Annualized premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

b) **Maturity Benefit:**

	When Payable	Amount Payable
(i)	If the Life Insured survives as on the date of Maturity:	No amount becomes payable.

PAYMENT OF PREMIUM & DISCONTINUANCE OF PREMIUM PAYMENT

a) Payment of Premium:	
	You shall pay Premium for the Premium Paying Term. The amount of Premium payable, the frequency at which it must be paid and the due dates for each instalment of Premium are stated in the Policy Schedule.
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 30 days during which You must pay the Premium due in full. (ii) The benefits under the Policy will continue to apply, during the Grace Period subject to the deduction of the due premium.
c) Lapsation:	
	The Policy would stand lapsed if the due premiums are not paid within the grace period and the benefits under the Policy shall cease to apply.
d) Revival norms:	
	<p>The Policy may be revived within five years from the due date of the first unpaid Premium by giving Us a written notice to revive the Policy and payment of all overdue premiums with simple interest, as declared by Company from time to time, for every completed month from the date of first unpaid premium.</p> <p>The revival interest rate will be based on G-sec rate with 1 - 2 year maturity. Source to determine the G-Sec yield is www.ccilindia.com. The per month interest rate shall be $(x + 3\%)/12$ rounded upto nearest 0.25%, where x is G-Sec rate with 1 to 2 year maturity. The interest rate to be charged is currently set at 0.75% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.</p> <p>The revival will be effected on receipt of the proof of continued insurability and subject to medical examination if required (cost to be borne by the Policyholder). On interpretation of the results if the Life is accepted by the Underwriter, only then the Policy would be allowed to revive. The effective date of revival is when these requirements are met and approved by Us. Revival would be as per Board approved underwriting guidelines.</p>

EXCLUSIONS

Apart from the exclusions mentioned in the definitions section, We will not be liable to make any payment in case of following:

Exclusions under Life Cover with Inbuilt Accidental Death Benefit Option

Accidental Death benefit shall not be paid on death of the Life Insured occurring directly or indirectly as a result of any of the following:

- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
- Failure to seek or follow medical advice;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- Participation by the Life Insured 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;
- Participation by the Life insured in a criminal or unlawful act with illegal or criminal intent;
- Any injury incurred before the effective date of the cover;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving

- or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

Exclusions under Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability Option

Waiver of Future Premium benefit on account of Total and Permanent Disability (due to accident) shall not be paid if disability occurring directly or indirectly as a result of (any of the following):

Pre-Existing Disease:

Pre-Existing Disease means any condition, ailment, injury or disease:

- a) That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or
 - b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement.
- Intentional self-inflicted injury, attempted suicide, while sane or insane;
 - Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
 - Failure to seek or follow medical advice;
 - War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
 - Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
 - Participation by the Life Insured 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;
 - Participation by the Life Insured in a criminal or unlawful act with illegal or criminal intent;
 - Any injury incurred before the effective date of the cover;
 - Any disability due to any kind of sickness, disease before and/or after the effective date of the cover;
 - Any external congenital anomaly. Congenital anomaly which is in the visible and accessible parts of the body is referred to as External Congenital Anomaly. Congenital Anomaly means a condition which is present since birth, and which is abnormal with reference to form, structure or position;
 - Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
 - Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;
 - Any other exclusion under the General Provision of the Policy.

Exclusions under Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness Option

The following are the minimum exclusions for the Critical Illness cover. Additional exclusions are disease-specific and are incorporated into the definition of the disease. Benefits shall not be paid in case of claims arising as a result of any of the following:

- Diseases that have previously occurred in the Life Insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the Life Insured was covered by another insurer);
- Any diseases occurring within 90 days of the start of coverage (i.e. during the waiting period) and any diseases causing the death of the Life Insured within 30 days of the incidence of the illness (i.e., the survival period);
- For any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician;
- Any external congenital anomaly. Congenital anomaly which is in the visible and accessible parts of the body is referred to as External Congenital Anomaly. Congenital Anomaly means a condition which is present since birth, and which is abnormal with reference to form, structure or position.
- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Life Insured 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;
- Failure to seek or follow medical advice;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, terrorist act, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Service (including peace time training) in any naval, military, police, air force or similar service;

- Participation by the Life Insured 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;
- Participation by the Life Insured in a criminal or unlawful act;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race, underwater activities involving the use of breathing apparatus or not, martial arts, hunting. Mountaineering, parachuting and bungee jumping;
- Nuclear Contamination, the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

SAMPLE

PART – D

1) Surrender Benefit:

On Surrender, the Policy shall be terminated and all the benefits under the Policy will cease to apply. The following amount will be payable upon surrender under different premium payment options:-

	Premium Payment Options	Amount Payable on Surrender
(i)	<u>Single pay:</u>	$\text{Single Premium}^* \times 70\% \times \frac{\text{Number of remaining complete months of cover}}{\text{Total Policy Term in months}}$ <p>* Single Premium including extra premium for substandard lives (if any)</p>
(ii)	<u>5 pay or 10 pay or 15 pay or 20 pay:</u>	During the premium paying term, there is no surrender value. On completion of the premium payment term, the Surrender value is calculated as below: $\text{Total Premium paid}^* \times 70\% \times \frac{\text{Number of remaining complete months of cover}}{\text{Total Policy Term in months}}$ <p>* Total Premium paid including extra premium for substandard lives (if any)</p>
(iii)	<u>Regular pay:</u>	No surrender benefit is available.

2) Revival Norms:

The Policy may be revived within five years from the due date of the first unpaid Premium by giving Us a written notice to revive the Policy and payment of all overdue premiums with simple interest, as declared by Company from time to time, for every completed month from the date of first unpaid premium.

The revival interest rate will be based on G-sec rate with 1 - 2 year maturity. Source to determine the G-Sec yield is www.ccilindia.com. The per month interest rate shall be $(x + 3\%)/12$ rounded upto nearest 0.25%, where x is G-Sec rate with 1 to 2 year maturity. The interest rate to be charged is currently set at 0.75% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.

The revival will be effected on receipt of the proof of continued insurability and subject to medical examination if required (cost to be borne by the Policyholder). On interpretation of the results if the Life is accepted by the Underwriter, only then the Policy would be allowed to revive. The effective date of revival is when these requirements are met and approved by Us. Revival would be as per Board approved underwriting guidelines.

3) Loan under the Policy:

Loans are not allowed under the Policy.

4) Free look Period:

You may return the Policy document to Us within 15 days* of receipt of the Policy document 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).

*A free look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

PART – E

Not Applicable.

SAMPLE

PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion: In case of death of the Life Insured due to suicide within 12 months from the Risk Commencement Date or from the date of Revival of the Policy, as applicable, the Nominee or beneficiary of the Policyholder shall be entitled to receive 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.
b)	Claim Procedure: We shall be given written notice of the Life Insured's death and, shall be provided with the following documents for Us to assess the claim: (i) Our claim form which must be duly completed; (ii) The original or a attested copy of the death certificate; (iii) The original Policy document; (iv) Documents to establish right of the claimant in the absence of valid nomination (v) Any other information or documentation that We request. In case of Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness, We shall be given written notice of the Life Insured's Critical Illness immediately. We shall be provided with the following additional documents for Us to assess the claim: i) Copy of diagnosis report confirming the occurrence of Critical Illness which is acceptable to Us; ii) All past and present medical records (such as discharge summary, daily records and investigation test reports, surgical notes), if applicable; iii) A copy of the Life Insured's photo identification proof and address proof; iv) Treating doctor certificate filled by the doctor treating the Life Insured for the diagnosed ailment; v) Hospital certificate duly filled in by the hospital where the Life Insured was admitted; vi) Any other information or documentation that We may request. In case of Life Cover with Inbuilt Accidental Death Benefit and Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability, We shall be given written notice immediately. We shall be provided with the following additional documents for US to assess the claim: 1. Life Cover with Inbuilt Accidental Death Benefit: (a) Copy of FIR (b) Copy of Panchnama (c) Copy of Postmortem report. 2. Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability: (a) Copy of Permanent Disability certificate (b) Copy of FIR and Panchnama (c) All present medical records such as discharge summary, daily records and investigation test reports, surgical notes (d) Treating doctor certificate filled by the doctor treating the Life Insured (e) Hospital Certificate duly filled in by the hospital where the Life Insured was admitted You are requested to send intimation of the claim to any of Our branch offices or to Our Registered office mentioned below. Claims Officer Edelweiss Tokio Life Insurance Company Ltd. 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070

	Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212
c)	Nomination:
	Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. <i>[A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure (1) for reference].</i>
d)	Assignment:
	Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. <i>[A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (2) for reference].</i>
e)	Validity/ Non Disclosure:
	(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. (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. 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). (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. (iv) <u>Section 45:</u> Fraud and Misrepresentation shall be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. <i>[A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time is enclosed in Annexure – (3) for reference].</i>
f)	Currency, Governing Law & Jurisdiction
	(i) The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees. (ii) The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.
g)	Taxation
	The tax benefits under this Policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. We reserve the right to recover all the applicable taxes from the Policyholder.
h)	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 (fees is subject to review and maybe amended from time to time) plus a Stamp Duty Fee, as applicable. On issue of the duplicate Policy

	Document, the original shall automatically cease to have any legal effect.
i)	Notices
	<p>(i) All notices meant for Us shall be given to Us at Our address specified in the Policy Contract or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p> <p>(iii) You would need to timely intimate us of any change in your address to enable us to provide important information pertaining to your Policy.</p>
j)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing through an endorsement.</p> <p>(ii) Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDAI.</p>
k)	Mode of Communication
	<p>The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications.</p> <p>While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws in force from time to time.</p>

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 written complaint at any of the below mentioned touch points:

Step 1:

- Toll free customer care number: 1-800-2121-212 (9:00 am to 9:00 pm, 7 days a week).
- Email us at: complaints@edelweisstokio.in / care@edelweisstokio.in
- Write to us at: Customer Care, Edelweiss Tokio Life Insurance Company Ltd, 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirool Road, Kurla (W), Mumbai 400070.
- You can lodge your grievance/complaint at any of our branches/offices

Step 2:

If you do not receive any resolution to your complaint within a period of 2 weeks or if the response is not as per your expectations, please feel free to contact our Grievance Redressal Officer, at any of the below touch points:

- +91-22-71013322 (Between 10 am to 7 pm on Monday to Friday, except public holidays).
- GRO@edelweisstokio.in
- Write to us at: Customer Care, Edelweiss Tokio Life Insurance Company Limited, 6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirool Road, Kurla (W), Mumbai 400070.

Step 3:

If you are not satisfied with the response of the GRO or do not receive a response from us within 14 days, 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
- Email ID: complaints@irda.gov.in
- Register online at: <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy. No. 115/1
Financial District
Nanakramguda
Gachibowli

Hyderabad – 500 032, Telangana
Fax No: 91- 40 – 20204000

If the complaint/grievance has still not been resolved you may at any time approach the Office of the Insurance Ombudsman established by the Central Government of India 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 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f) as mentioned above.

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

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

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

Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel.: 079-25501201/02/05/06 Fax: 079-27546142 Email: bimalokpal.ahmedabad@ecoi.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 Fax : 0755-2769203 Email: bimalokpal.bhopal@ecoi.co.in
Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596455/2596461 Fax: 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.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 Fax : 0172-2708274 Email: bimalokpal.chandigarh@ecoi.co.in
Office of the Insurance Ombudsman, Fathima Akhtar Court, 4 th Floor, 453 Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/24335284 Fax: 044-24333664 Email: bimalokpal.chennai@ecoi.co.in	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-23239633 / 23237532 Fax: 011-23230858 Email: bimalokpal.delhi@ecoi.co.in

<p>Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361-2132204/05 Fax : 0361-2732937 Email: bimalokpal.guwahati@ecoi.co.in</p>	<p>Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@ecoi.co.in</p>
<p>Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel: 0484-2358759/2359338 Fax.: 0484-2359336 Email: bimalokpal.ernakulam@ecoi.co.in</p>	<p>Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4th Floor, 4, C.R.Avenue, KOLKATA - 700072 Tel: 033-22124339/22124340 Fax: 22124341 Email: bimalokpal.kolkata@ecoi.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 Fax : 0522-2231310 Email: bimalokpal.lucknow@ecoi.co.in</p>	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022-26106960/26106552 Fax: 022-26106052 Email: bimalokpal.mumbai@ecoi.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@ecoi.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@ecoi.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, Ist Phase, BENGALURU – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in</p>	<p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road Naya Bans, Sector 15, Distt: Gautam Buddha Nagar NOIDA – 201301. Tel: 0120-2514250/52/53 Email: bimalokpal.noida@ecoi.co.in</p>
<p>Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, PATNA – 800006 Tel No: 0612-2680952 Email id : bimalokpal.patna@ecoi.co.in</p>	

You may refer to the list of Ombudsman with their addresses on <http://ecoi.co.in/ombudsman.html>

Section 39 - Nomination by policyholder

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

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

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

Section 38 - Assignment and Transfer of Insurance Policies

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

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

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

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

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

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

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 years from

- a. the date of issuance of policy; or
 - b. the date of commencement of risk; or
 - c. the date of revival of policy; or
 - d. the date of rider to the policy
- whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
- whichever is later.

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

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

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

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

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

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

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

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

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

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

Table for Discounting Factors

No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value
1	0.996	34	31.583	67	58.155	100	81.239
2	1.987	35	32.444	68	58.903	101	81.889
3	2.975	36	33.302	69	59.649	102	82.537
4	3.958	37	34.156	70	60.390	103	83.181
5	4.937	38	35.006	71	61.129	104	83.823
6	5.911	39	35.853	72	61.865	105	84.462
7	6.882	40	36.696	73	62.597	106	85.099
8	7.848	41	37.536	74	63.327	107	85.732
9	8.811	42	38.372	75	64.053	108	86.363
10	9.769	43	39.204	76	64.776	109	86.992
11	10.723	44	40.033	77	65.496	110	87.617
12	11.673	45	40.859	78	66.213	111	88.240
13	12.619	46	41.681	79	66.927	112	88.860
14	13.561	47	42.499	80	67.638	113	89.478
15	14.499	48	43.314	81	68.346	114	90.093
16	15.433	49	44.125	82	69.051	115	90.705
17	16.364	50	44.933	83	69.753	116	91.315
18	17.290	51	45.738	84	70.452	117	91.922
19	18.212	52	46.539	85	71.148	118	92.527
20	19.130	53	47.337	86	71.841	119	93.129
21	20.044	54	48.131	87	72.531	120	93.729
22	20.955	55	48.922	88	73.218	121	94.325
23	21.861	56	49.710	89	73.903	122	94.920
24	22.764	57	50.494	90	74.584	123	95.512
25	23.663	58	51.275	91	75.262	124	96.101
26	24.558	59	52.052	92	75.938	125	96.688
27	25.449	60	52.827	93	76.610	126	97.272
28	26.337	61	53.598	94	77.280	127	97.854
29	27.221	62	54.365	95	77.947	128	98.434
30	28.100	63	55.130	96	78.611	129	99.010
31	28.977	64	55.891	97	79.272		
32	29.849	65	56.649	98	79.931		
33	30.718	66	57.404	99	80.587		