

Part A

WELCOME LETTER

Date: <<dd/mm/yyyy>>

To,
<< >>
<< >>
<< >>
<< >>
<< >>
Contact Details: << >>
Father's Name: << >>

Customer No.	:	<< >>
Policy No.	:	<< >>
Product Name	:	SBI Life - <eShield, A Non-Linked, Non-Participating, Term Assurance Plan>>
UIN	:	<<111N089V02>>

Dear << >>

We welcome you to the SBI Life family and thank you for your trust in our products.

Joining SBI Life family will give you access to the best customer service and to a wide range of products which cater to most of your life insurance needs.

Please note this is a <</Regular>> premium payment insurance policy. The premium due dates are: <<dd/mm>> of every year

- For any information/ clarification, please contact your local SBI Life service branch: <<SBI Life branch address>>
- In case you have any complaint/grievance you may contact the following official for resolution:
<<Regional Director's address >>
- We enclose the following as a part of the Policy Document
 - Policy Document.
 - First Premium Receipt.
 - Copy of proposal form signed by you.
 - Copy of KYC and other documents as follows:

Particulars	Documents Received
Age Proof	Pan card
Identity Proof	Aadhar Card
Address Proof	N.A
Consent & Revised Benefit Illustration	No
Medical Reports	No

- In case of any clarification / discrepancy, call us toll free at our customer service helpline **1800229090** or email us at info@sbilife.co.in, also visit us at www.sbilife.co.in.
- Register on our **Customer Self Service website** <http://mypolicy.sbilife.co.in> to avail various online services available.
- All your servicing requests should be submitted to your local SBI Life service branch as mentioned above or nearest SBI Life branch only.
- Please note that the digitally signed copy of your policy bond is available on our website www.sbilife.co.in. This can be viewed in a secure manner through one time password. Please visit our website for details.

Please check all details. Please make sure that the policy document is kept safely

Free Look Option

You can review the terms and conditions of the policy within 30 days from the date of the receipt of the policy document and where you disagree with any of those terms and conditions; you have the option to return the policy stating the reasons for your objection. **Your request for cancellation of the policy under the free look option must reach our SBI Life Office within a period of 30 days as mentioned above.** Premiums paid by you will be refunded after deducting stamp duty and cost of medical expenses incurred, if any. The proportionate risk premium for the period of cover will also be deducted.

We always look forward to be your preferred Life Insurance Company for all your Life Insurance needs.

Yours truly,

<signature>

<<(Name of Signatory)>>

<<(Designation of Signatory)>>

Note: The translated version of this letter in the regional language is printed overleaf for your convenience. However, should there be any conflict between these two versions, the English version shall prevail.

Welcome Letter – Regional Language

First Premium Receipt

Sample

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Sample

KEY FEATURES DOCUMENT

Congratulations on your purchase. SBI Life – e Shield (UIN : 111N089V02), a traditional non-participating, term insurance plan, offers you <<Benefit summary>>

1	Aim of policy	
2	Benefits of the policy	
3	Other benefits	
4	Policy Surrender	
5	Paid Up Value	
6	Loans on the Policy	
7	Exclusions	
8	Grace period	
9	Revival	
10	Free look provision	
11	Tax	
12	Claim	

Note: This document contains brief information about the key features of the Product. The same shall not be construed as terms and conditions of the Policy or part thereof. For detailed terms and conditions governing the Policy, please read all parts of the Policy document. In case of any conflict between the information given in the Key Features document and the terms and conditions of the policy, the terms and conditions of the Policy shall prevail.

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Sample



SBI Life Insurance Company Limited

Registration Number: 111

Regulated by IRDAI

**STANDARD POLICY
DOCUMENT – NON
LINKED -INDIVIDUAL**

SBI LIFE – eSHIELD

UIN: 111N089V02

(A NON-LINKED NON-PARTICIPATING TERM
ASSURANCE PLAN)

Registered & Corporate Office: SBI Life Insurance Co. Ltd, “Natraj”, M.V. Road & Western Express Highway
Junction, Andheri (East), Mumbai - 400 069.

Website: www.sbilife.co.in | Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113

Toll Free: 1800 22 9090 (Between 9.00 am & 9.00 pm)

Policy Preamble

Your Policy

Welcome to your **SBI Life – eShield** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDAI for this product is 111N089V02. SBI Life – eShield is also referred to as eShield in the policy document.

The information you have given electronically in the web based proposal form, personal statement together with any medical reports and other documents and declarations form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. You should read these carefully to make sure you are satisfied with the terms and conditions of the policy. Please keep these in a safe place.

We request you to read the whole Standard Policy Document. If you find any errors, please return your Standard Policy Document for effecting corrections.

SBI Life – eShield provides an excellent package of insurance solution. In return for your premiums we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of future premiums as and when due.

Your Policy is a non-participating, traditional, pure term assurance product.

The benefits will be paid to the person(s) entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address or any other communication details as soon as possible.

If you require further information, please call us toll free at our customer service helpline 180 022 9090 or email us at info@sbilife.co.in, also visit us at www.sbilife.co.in

Policy Schedule

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal Number	<< from the proposal form >>
3. Proposal Date	<<dd/mm/yyyy>>
4. Customer ID	<<as allotted by system >>

Personal information	
5. Name of the Life assured	<< Title / First Name / Surname of the Life assured >>
6. Date of Birth	<<dd/mm/yyyy>>
7. Age at entry	
8. Gender	<< Male / Female >>
9. Mailing Address	<< Address for communication >>
10. Telephone Number with STD Code	
11. Mobile Number	
12. E-Mail ID of the policyholder	<< E-Mail ID of the proposer >>

Nomination		
13. Name of the Nominee(s)	Relationship with the Life assured	Age
14. Name of the Appointee(s)	Relationship with Nominee	Age

Important dates	
15. Date of commencement of policy / risk	<<dd/mm/yyyy>>
16. Policy anniversary date	<<dd/mm>>
17. Premium due dates	<<>> .
18. Due Date of Last Premium	<<dd/mm/yyyy>>
19. Date of expiry of term	<<dd/mm/yyyy>>

Basic policy information	
20. BenefitStructure	<<Level Cover/ Increasing Cover >>
21. <<Initial >> Sum Assured (Rs.)	
22. Policy Term	<< years>>
23. Premium Payment Term	<<years>>
24. Premium frequency	<<Yearly / Half Yearly / Monthly>>

<<

Rider (s) chosen	
Name of the Rider	UIN
<< Names of the selected Rider (s) / No riders applicable >>	<< UIN / Not applicable >>

>>

Basic Policy Benefit							
Benefit	<<Initial> > Sum Assured (Rs.)	Policy Term (Years)	Premium Paying Term (Years)	Installment Premium (Rs.)	Applicable Taxes (Rs.)	Due Date of Last Premium	Date of expiry of term
Base Policy	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>
SBI Life – Accidental Death Benefit Rider(UIN: 111B015V02)	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>
SBI Life - Accidental Total & Permanent Disability Benefit Rider (UIN: 111B016V02)	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>	<<>>
Total Installment Premium including taxes	<<>>						
Applicable Taxes							
Applicable rate of Tax*	<<xx.xx%>>						

Total Installment Premium, including taxes	
---	--

**includes Applicable Taxes and/or any other statutory levy/ duty/ surcharge, at the rate notified by the Central Government/ State Government / Union Territories of India from time to time, as per the provisions of the prevalent tax laws..

Applicable Clauses

<< To be printed for EMR >>

Sum Assured Table

Effective Sum Assured table for << Increasing Cover Benefit Structure >>

Policy Years	Effective Sum Assured
<< 1 to5 >>	
<< 6 to 10>>	
<< 11 to 15>>	
<<16 to 20>>	
<<21 to 25>>	
<<26 to 30>>	

Signed for and on behalf of **SBI Life Insurance Company Limited,**

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs<<....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << Government notification Revenue and Forest Department No. Mudrank<<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)

Proper Officer

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

***** End of Policy Schedule *****

Policy Booklet

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This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule and other related documents of your policy.

If you find any errors, please return the policy immediately for effecting corrections.

1 Definitions

These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with † alongside are provided in your policy schedule.

Expressions	Meanings
1. Age	is the age last birthday; i.e., the age in completed years.
2. Age at entry †	is the age last birthday on the date of commencement of your policy.
3. Appointee †	is the person who is so named in the proposal form or subsequently changed by endorsement, who can give a valid discharge to the policy monies in case of the death of the Life Assured during the policy term while the nominee is a minor.
4. Assignee	is the person to whom the rights and benefits under this policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938, as amended from time to time.
5. Base Policy	is that part of your Policy referring to basic benefit.
6. Basic Premium	is equal to total premium under the base policy excluding applicable taxes and less underwriting extra premiums, if any.
7. Beneficiary	The person nominated by the policy owner to receive the insurance benefits under the provisions of your policy. The Beneficiary may be you, or the nominee or the assignee or the legal heirs as the case may be. The Beneficiary may be stated in the policy schedule or may be changed or added subsequently.
8. Date of commencement of policy / risk †	is the date from which the insurance benefits under this policy are available.
9. Date of expiry of term †	is the date on which the benefits under this policy terminate on expiry of the benefit term.
10. Date of Revival	is the date on which the policy benefits are restored at the conclusion of the revival process
11. Death Benefit	is the amount payable on death of the Life Assured.
12. Endorsement	a change in any of the terms and conditions of your policy, agreed to and issued by us, in writing.
13. Effective Sum Assured †	is as defined in the policy booklet.
14. Free-look period	is the period during which you have the option to return the policy and cancel the contract.
15. Grace period	is the period beyond the premium due date during which you can pay the premium without interest and other requirements and during which the benefits under the policy are available subject to recovery of the outstanding premium..
16. In-force	is the status of the policy when all the due premiums have been paid upto date.
17. Initial Sum Assured †	is the Death Benefit offered by us at the time of the inception of policy .
18. Installment premium †	is the contractual amount payable by you on each Premium Due Date in order to keep the insurance cover in force under the provisions of your policy. This does not include the applicable taxes and other statutory levies which are payable by you in addition to the premium.
19. Lapse	is the status of the policy when a premium is not paid within the grace period.
20. Life assured †	is the person whose life is insured under this policy.
21. Medical Practitioner	A Medical Practitioner is a person who holds a valid registration from the medical council

Expressions	Meanings
	of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope of his license. The Medical Practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage.
22. Medical Second Opinion (MSO)	Medical second opinion is a service which enables the life assured, to receive a second medical opinion on the diagnosis and the treatment plans by another doctor. This service is provided by Mediguide India.
23. Minor	is a person who has not completed 18 years of age.
24. Nominee †	is the person who is named as the nominee in the proposal form or subsequently changed by endorsement, as per section 39 of the Insurance Act, 1938,, as amended from time to time who can give a valid discharge to the policy monies in case of the death of the life assured during the term of the policy provided such nomination is not disputed..
25. Non-participating	means that your policy does not have a share in our profits.
26. Policy anniversary	is the same date each year during the policy term as the date of commencement of policy. If the date of commencement of policy is on 29th of February, the policy anniversary will be the last date of February.
27. Policy document	means the policy schedule, policy booklet, endorsements (if any), rider documents (if any). Any subsequent written agreements (if any) mutually agreed by you and us during the term of your policy also forms a part of the Policy document.
28. Policy Schedule	is the document that sets out the details of your policy.
29. Policy Holder	is the owner of the policy and is referred to as the proposer
30. Policy year	is the period between two consecutive policy anniversaries; by convention, this period includes the first day of the policy anniversary and ends on the day immediately preceding the next policy anniversary date.
31. Policy Term †	is the period commencing with the Date of Commencement of the Policy and terminating with the Date of Expiry of Term during which the contractual benefits are payable
32. Premium	is the contractual amount payable by the life assured to secure the benefits under the contract. This does not include applicable taxes and other statutory levies which are payable in addition to the premium.
33. Premium frequency †	is the period between two consecutive premium due dates for regular premium policy; only yearly, half-yearly & monthly premium frequencies are allowed under this policy.
34. Premium payment term †	is the period, in years, over which premiums are payable.
35. Revival	is the process of restoring the benefits under the policy which are otherwise not available due to non-payment of premiums on due dates, resulting in the lapsation of the policy.
36. Revival period	is a 2-year period from the due date of the First unpaid premium.
37. Surrender	is the voluntary termination of the policy by the policyholder before the expiry of the policy term. There is no surrender value under this product.
38. Terminal Illness	is the conclusive diagnosis of an illness that is expected to result in the death of the life assured within 180 days from the date of such diagnosis
39. Underwriting	- is the process of classification of lives into appropriate homogeneous groups based on the risks covered. - based on underwriting, a decision is taken on whether a risk cover can be granted and if so at what rates of premium and under what terms..
40. We, Us, Our	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDAI). The registration number allotted by the IRDAI is 111.
41. You, Your †	is the person named as the policyholder.

The above definitions are provided only for the purpose of proper comprehension of the terms & phrases used in the policy document. The actual benefits under the policy are payable strictly as per the terms and conditions of the policy only.

2 Abbreviations

Abbreviation	Stands for
IRDAI	Insurance Regulatory and Development Authority of India
Rs.	Indian Rupees
UIN	Unique Identification Number (allotted by IRDAI for this product)

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.

Part C

3 Effective Sum Assured

We define 'Effective Sum Assured' under various benefit structures as follows:

3.1 Level Cover

3.1.1 Effective Sum Assured on any day is equal to the initial Sum Assured.

3.2 Increasing Cover

3.2.1 The initial sum assured will increase at a simple rate of 10% at the end of every 5 policy years provided your policy is then in force. During the first 5 policy years, the sum assured will remain the same as the initial sum assured. The effective sum assured will depend on the number of years for which the policy has been in force.

4 Policy Benefits

In return for your premiums, we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of renewal premiums as and when due.

4.1 Death Benefit

If the policy is in-force on the date of death of the life assured and if the claim is found admissible, we will pay the benefit depending on the applicable benefit structure the life assured is entitled to. The details of various benefit structures are given hereunder:

4.1.1 Level Cover

4.1.1.1 If death of life assured occurs during the policy term, we will pay the "Sum Assured on Death".

4.1.1.1.1 Where the "Sum Assured on Death" is either 10 times the Annualised premium or 105% of the premiums paid as on date of death or Absolute amount assured to be paid on death which is equal to the Effective Sum Assured as on the date of death, whichever is higher

4.1.2 Increasing Cover

4.1.2.1 If death of life assured occurs during the policy term, we will pay the "Sum Assured on Death"

4.1.2.1.1 Where the "Sum Assured on Death" is either 10 times the Annualised premium or 105% of the premiums paid as on date of death or Absolute amount assured to be paid on death which is equal to the Effective Sum Assured as on the date of death, whichever is higher

4.1.2.1.2 Under this option, the initial sum assured will increase at a simple rate of 10% after completion of every 5 policy years provided the policy is in force. The effective sum assured as on the date of death depends on the number of policy years for which the policy has been in force prior to the date of death of the life assured.

4.2 Survival Benefit

4.2.1 Your policy does not have any survival benefit.

4.3 Maturity Benefit

4.3.1 Your policy does not have any maturity benefit.

4.4 Medical Second Opinion

- 4.4.1** You have the option to avail the service of medical second opinion from M/s Mediguide India, provided the policy is in-force.
- 4.4.2** You don't have to make any payment in addition to the regular premium
- 4.4.3** You may request a Medical Second Opinion under most circumstances, However, you will not be eligible for a Second Medical Opinion under the following circumstances:
- 4.4.3.1** The Life Assured has not received any diagnosis or
- 4.4.3.1.1** The Life Assured has not been given an official diagnosis by his or her treating physician (It is an essential prerequisite that the Life Assured should be given an official diagnosis by his/her treating Physician first for the World Leading Medical Centre's (WLMCs) to confirm the diagnosis and to provide treatment recommendations on a particular medical condition or
- 4.4.3.2** The Life Assured has not been evaluated by a treating physician within the last 12 months
- 4.4.3.2.1** Further, the Life Assured should fulfil the following requirements: Recent medical records are required by WLMCs in order to provide Life Assured relevant treatment recommendations.
- 4.4.3.3** The Life Assured must have developed an acute or life threatening condition
- 4.4.3.3.1** If the Life Assured requires immediate medical attention, the Life Assured should seek the care of his/her treating physician or any other Medical Practitioner of his/her choice based on his/her needs or urgency and should not delay the treatment or should not wait for the second medical opinion.
- 4.4.3.4** The Physical evaluation of the Life Assured is required
- 4.4.3.4.1** Certain conditions will always require an in-person study and evaluation (for example, mental illness). Such cases shall not be eligible to receive a Remote Medical Second Opinion.
- 4.4.4** This service is provided by Mediguide India, an independent Company not affiliated to us.
- 4.4.5** The Second Medical Opinions are not independent treatment or diagnosis and should not be solely relied upon as such.
- 4.4.6** The Physicians who provide the medical services contemplated under this Agreement do not have the benefit of complete and accurate information that would be available on examining the Life Assured in person and observing his or her physical condition. Therefore, the Physician may not be aware of the complete and accurate facts or information that would affect his or her opinion of the diagnosis or treatment alternatives or options. Hence, it is for the Life Assured to decide for himself / herself whether to rely on the Second Medical Opinion or not. Neither SBI Life Insurance Company nor Mediguide nor any Medical Professional providing the Second Medical Opinion shall be responsible or liable in any manner whatsoever for the Second Medical Opinion so obtained or provided under this benefit option. It is entirely the discretion and responsibility of the Life Assured to decide as to whether to avail this benefit or not.
- 4.4.7** To avail the medical second opinion option, you simply need to call on 0008000401647.
- 4.4.8** The Mediguide representative would contact you to facilitate the medical second opinion.
- 4.4.9** You will have to give consent to the release of your medical records and details for availing the services of obtaining medical second opinion.
- 4.4.10** We will not have access to your medical records and details shared by you with Mediguide India.
- 4.4.11** We will not have access to the second medical opinion unless you give consent for sharing the second medical opinion.
- 4.4.12** We shall not in any event be responsible for any actual or alleged errors or opinion made by the Medical Second Opinion or for any consequence of actions taken or not taken based on such second opinion.
- 4.4.13** We do not provide any warranty or guarantee concerning any particular result or cure of the disease, medical condition, or incapacity.
- 4.4.14** In future, we may engage any other service provider to provide medical second opinion. In that case, we would notify you the same along with the procedure of obtaining the second opinion.

5 Accelerated Terminal Illness Benefit

- 5.1** This benefit applies for both benefit structures: Level Cover and Increasing Cover.
- 5.2** The benefit is in-built in the above mentioned benefit structures.
- 5.3** If the life assured is diagnosed with terminal illness, we will pay the benefit equal to death benefit & the policy will terminate.
- 5.4** We will pay the Terminal Illness Benefit subject to all of the following:
- 5.4.1** Your policy is in-force.
 - 5.4.2** The life assured should be diagnosed with a terminal illness during the policy term.
 - 5.4.3** The life assured is diagnosed with an illness that is expected to result in death of the Life assured within 180 days.
 - 5.4.4** Such diagnosis of terminal illness should be by the opinion of two appropriate independent medical practitioners specializing in treatment of such illness.
 - 5.4.5** Medical practitioners should be registered with the Indian Medical Association and approved by the Company. Further, the Company reserves the right for independent assessment.
 - 5.4.6** The opinions of the Doctors should be to the satisfaction of the Company and should be supported by valid clinical / documentary evidence. The Company reserves its rights to refer the opinion of the Doctors to another independent Doctor, at the sole discretion of the Company. The Company may deny the claim if valid grounds exist
 - 5.4.7** The total Terminal Illness Benefit sum assured will be equal to the sum assured on death.
 - 5.4.8** Once terminal illness claim is paid, the policy terminates.
- 5.5 Exclusions**
- 5.5.1** We will not pay the Terminal Illness Benefit for diagnosis arising due to AIDS.

6 Premiums

- 6.1** You may pay the premiums on the premium due date or within the grace period.
- 6.2** You have to pay the premiums even if you do not receive renewal premium notice. We are not liable to send you any renewal premium notices, whatsoever.
- 6.3** You have to pay the premium for the riders, if any, along with the base premium
- 6.4** In addition to the premium, you are liable to pay Applicable Taxes and/or any other statutory levy/ duty/ surcharge, at the rate notified by the Central Government/ State Government/ Union Territories of India from time to time, as per the provisions of the prevalent tax laws on basic premium, rider premiums (if any) and any other charge as per the product features
- 6.5** The premium should always be paid in advance for full policy year. However, for your convenience, we may allow you other modes of payment of premium.
- 6.6** The premium frequency can be changed only on a policy anniversary by sending a written request at least one month in advance. Change in premium frequency is subject to:
- 6.6.1** Minimum premium requirement for the requested premium frequency
 - 6.6.2** Availability of the requested premium frequency on the day of change in premium frequency;
 - 6.6.3** Premium rates/ tables applicable for the changed premium frequency will be the same as the premium rates/ tables applicable on the date of commencement of policy
- 6.7** If we receive any amount in excess of the required premium, we will refund the excess. We will not pay any interest on this excess amount.
- 6.8** If we receive any amount lesser than the required premium, we will not adjust the said amount towards premium till you pay the balance of premium. We will not pay any interest on the amount received earlier. You will not be entitled to any benefits or claims under the policy unless you pay the full premiums in time.
- 6.9** Insufficient premiums or excess premiums remitted shall be kept in deposit and the amounts kept in deposit shall not earn any interest.

- 6.10** If we pay your claim under any of your riders, you have to continue to pay the premiums for your remaining benefits, if any. We shall inform you the premium for your remaining benefits
- 6.11** If your Policy is in force and it results in to death claim, the balance of premiums, if any, till the next Policy anniversary, as on the date of death shall be deducted from the benefits payable under the Policy, in case the claim is found admissible and payable.

7 Grace Period

- 7.1** You can pay your premiums within a grace period of 30 days from the due dates for modes other than the monthly modes.
- 7.2** For monthly modes, the grace period will be 15 days from the due date
- 7.3** The above grace period applies to riders and base policy.
- 7.4** Your policy will be treated as in-force during the grace period.
- 7.5** If you do not pay your due premiums during the grace period, your policy lapses.
- 7.6** If your policy lapses, then the riders of your policy will also lapse automatically
- 7.7** You may revive your policy during the revival period.
- 7.8** If death occurs during the grace period, we shall deduct the unpaid premium from the claim amount.

Part D

8 Non-forfeiture Benefits

8.1 Paid-up Benefit

8.1.1 Your policy does not have any paid – up benefit .

8.2 Surrender

8.2.1 Your policy will not acquire any surrender value.

8.2.2 Even if you surrender the policy, we will not pay any benefit.

8.2.3 On receipt of your surrender request, your policy will terminate and we shall not have any liability under the policy

9 Revival

9.1 If premiums are not paid within the grace period, your policy lapses. No benefits are then payable under your policy.

9.2 If your base policy lapses, then the rider(s) attached will also lapse automatically

9.3 You can revive your policy within the policy term during its revival period of 2 years from the date of First Unpaid Premium or before the Date of expiry of term, whichever is earlier.

9.4 You should write to us during the revival period requesting for revival.

9.5 You have to submit Good Health Declaration and satisfy other underwriting requirements, if any.

9.6 We may charge extra premium based on underwriting

9.7 We may accept or reject your revival request or may allow the revival without the riders. We will inform you about the same.

9.8 Revival will be subject to underwriting basis of our Board approved underwriting policy

9.9 Your riders, if revived, will recommence only from the date of revival of the policy and along with the revival of the base policy, and not in isolation. You cannot revive riders only without reviving your base policy

9.10 You have to pay all due premiums, not paid during the revival period, along with interest. The due premiums would include installment premium including any extra premiums intimated to you at the inception of your policy. If at the time of revival, an extra premium is charged, you shall pay that extra premium also.

9.11 Interest will be charged at a rate declared by us from time to time.

9.12 You cannot revive your policy after the expiry of the revival period or after the Date of expiry of the term, whichever is earlier.

9.13 Revival shall not be effective unless we accept the revival and intimate you the same in writing.

10 Claims

10.1 Death claim

10.1.1 The nominee or the legal heir should inform the death of the life assured in writing, stating at least the policy number, cause of death and date of death.

10.1.2 We will require the following documents to process the claim:

10.1.2.1 Original policy document

10.1.2.2 Original death certificate from municipal / local authorities

10.1.2.3 Claimant's statement and claim forms in prescribed formats

10.1.2.4 Hospital records including discharge summary, etc

- 10.1.2.5** Any other documents including post-mortem report, first information report where applicable
- 10.1.2.6** Any other document which SBI Life in its discretion may call
- 10.1.3** Claim under the policy may be filed with us within 90 days of date of claim event.
- 10.1.4** However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document, we, at our sole discretion, may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee/claimant.
- 10.1.5** We will pay the claim, if found admissible
- 10.1.5.1** to the assignee, if the policy is assigned.
- 10.1.5.2** If the policy is not assigned, we will pay the claim to
- 10.1.5.2.1** the nominee, if the nominee is not a minor
- 10.1.5.2.2** the appointee, if the nominee is a minor
- 10.1.5.2.3** your legal heir, if nomination is not valid.
- 10.1.6** We may ask for additional information related to the claim.
- 10.1.7** You can claim death benefit only once under this plan.
- 10.1.8** If there is any dispute about the title under the policy, the benefits shall be paid only to the legal heir/s as certified by a court of competent jurisdiction
- 10.2 Terminal Illness claim**
- 10.2.1** We will pay the claim to you, assignee, nominee, appointee or legal heir, as applicable.
- 10.2.2** You can claim the Terminal Illness Benefit only once.
- 10.2.3** The diagnosis must be done and confirmed by the two medical practitioners registered with the Indian Medical Association and approved by the Company.
- 10.2.4** We will require hospital records including the admission report, discharge summary and reports of various medical tests.
- 10.2.5** We may ask you to submit additional information related to the claim.
- 10.2.6** We will not pay claim if terminal illness is due to AIDS
- 10.3 Survival Claim**
- 10.3.1** You cannot apply for survival claim as there is no survival benefit in your policy.
- 10.4 Maturity Claim**
- 10.4.1** You cannot apply for maturity claim as there is no maturity benefit in your policy.
- 10.5 Surrender claim**
- 10.5.1** You cannot apply for surrender claim as there is no surrender benefit in your policy.

11 Termination

- 11.1** Your policy will terminate at the earliest of the following
- 11.1.1** On payment of death benefit.
- 11.1.2** On payment of Terminal Illness benefit
- 11.1.3** on the date of expiry of policy term.
- 11.1.4** on payment of free-look cancellation amount.
- 11.1.5** on receipt of surrender request.
- 11.1.6** On your policy being in a lapsed status and after expiry of the revival period
- 11.1.6.1** However, death cover and other benefits will terminate automatically if you fail to pay any renewal premium before the expiry of the grace period.

12 General Terms**12.1 Free-look period**

- 12.1.1** You have 30 days from the date of receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for your objection.
- 12.1.2** We will then refund the premium paid after deducting the stamp duty paid, cost of medical expenses, if any, proportionate risk premium for the period of cover and the proportionate taxes.
- 12.1.3** You cannot revive, reinstate or restore your policy once you have returned your policy.
- 12.1.4** We will not pay any benefit under your policy after we receive your free-look cancellation request.

12.2 Suicide exclusion

- 12.2.1** If the life assured, whether sane or insane, commits suicide, within one year, from the date of commencement of policy or date of revival of policy, whichever is later, we will not pay the death benefit.
- 12.2.2** We will calculate one year from the date of commencement of risk or the date of revival of policy, whichever is later
- 12.2.3** We will only pay 80% of the premiums paid if death due to suicide occurs within one year from the date of commencement of risk. In case of suicide within one year from the date of revival of the policy, we will pay higher of 80% of the premiums paid till the date of death or the surrender value,, provided the policy is in force and the contract would cease.
- 12.2.3.1** We will not consider taxes, extra premiums and rider premiums, if any, for the refund.

12.3 Policy loan

- 12.3.1** Your policy will not be eligible for any loan.

Part E

13 Charges

13.1 Charge

13.1.1 Being a non linked product, there are no explicit charges under this policy

Sample

Part F

14 General Terms - Miscellaneous

14.1 Nomination

- 14.1.1** If you are the policyholder and the life insurance cover is on your own life, you may, when affecting the policy or at any time before the policy matures for payment, nominate person or persons to whom the money secured by the policy shall be paid in the event of the death of the life assured.
- 14.1.2** If the nominee is a minor, you may appoint a person, competent to contract, as an appointee in the manner laid down by us, to receive the money secured by the policy in the event of death of the life assured during the minority of the nominee
- 14.1.3** You may cancel or change the existing nomination
- 14.1.4** An assignment or transfer of your policy under section 38 of the Insurance Act, 1938, as amended from time to time, shall cancel the nomination except under certain circumstances.
- 14.1.5** Your nomination should be registered in our records so as to make it binding on us.
- 14.1.6** For complete details about the nomination, please refer to Section 39 of the Insurance Act, 1938, as amended from time to time

[A leaflet containing the simplified version of the provisions of Section 38 & Section 39 is enclosed as Annexure – I & II, respectively for reference.]

14.2 Assignment

- 14.2.1** You may assign the policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time
- 14.2.2** We may decline to act upon any endorsement or deed of assignment if we have sufficient reasons and we will let you know in writing the reasons for such refusal.
- 14.2.3** You may refer a claim to the Insurance Regulatory and Development Authority of India within 30 days of receipt of our communication intimating you about our declining to act upon the transfer or assignment of your policy
- 14.2.4** You may assign your policy wholly or in part.
- 14.2.5** You may assign your policy either absolutely or conditionally, and at any point of time there can be only one assignment under your policy.
- 14.2.6** The assignment or reassignment of your policy should be registered with us so as to make it binding on us.
- 14.2.7** For complete details about the Assignment or transfer of the policy, please refer to 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 is enclosed as Annexure – I for reference.]

14.3 Non-disclosure

- 14.3.1** We have issued your policy based on your statements in your electronically given web based proposal form, personal statement, medical reports and any other documents that are submitted to us.
- 14.3.2** If we find that any of this information is inaccurate or false or you have withheld any material information, we shall declare your policy null and void but subject to section 45 of the Insurance Act, 1938 as amended from time to time
- 14.3.3** We will pay the amount payable, if any, as per section 45 of the Insurance Act, 1938, as amended from time to time, as on the date of repudiation of your claim.

[A leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – III for reference.]

14.4 Misstatement of age

14.4.1 If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check your eligibility for the life cover as on the date of commencement of Policy.

14.4.1.1 If eligible,

14.4.1.1.1 If the correct age is found to be higher, you have to pay the difference in premiums along with interest and you may have to undergo medical examinations, if required by us.

14.4.1.1.2 We will terminate your policy, if you do not pay the difference in premiums and applicable interest or if you do not undergo the required medical examinations.

14.4.1.1.3 If the correct age is found to be lower, we will refund the difference in premiums without any interest.

14.4.1.2 If not eligible,

14.4.1.2.1 We will terminate your policy.

14.5 Taxation

14.5.1 You are liable to pay Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the Central Government/ State Government / Union Territories of India from time to time, as per the provisions of the prevalent tax laws on basic premium, rider premium and/or other charges (if any) as per the product feature.

14.5.2 You may be eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details

14.5.3 We shall deduct income tax at source (TDS) on payments made under the policy as per the applicable income tax laws in India

14.6 Date formats

14.6.1 Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

14.7 Electronic transactions

14.7.1 We shall accept premiums and pay benefits through any approved modes including electronic transfers

14.8 Communications

14.8.1 We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

14.8.2 We will send correspondence to the mailing address you have provided in the proposal form or to the address subsequently changed and registered by you with us.

14.8.3 You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

14.8.4 Your correspondence can be addressed to any of SBI Life branch offices or to its Central Processing Centre at the address below:

SBI Life Insurance Company Limited,
Central Processing Centre,
7th Level (D Wing) & 8th Level,
Seawoods Grand Central
Tower 2, Plot No R-1, Sector-40,
Seawoods, Nerul Node, Dist. Thane,
Navi Mumbai - 400 706
Telephone No.: + 91 - 22 - 6645 6241
FAX No.: + 91 - 22- 6645 6655
E-mail: info@sbilife.co.in

14.8.5 It is important that you keep us informed of your change in address and any other communication details.

Sample

15 Complaints

15.1 Grievance Redressal procedure

15.1.1 If you have any query, complaint or grievance, you may approach any of our offices.

15.1.2 You can also call us on our toll-free number: 1800 22 9090 (9a.m. to 9p.m.).

15.1.3 If you are not satisfied with our decision or have not received any response within 10 working days, you may write to us at:

Head – Client Relationship,
SBI Life Insurance Company Limited
7th Level (D Wing) & 8th Level,
Seawoods Grand Central
Tower 2, Plot No R-1, Sector-40,
Seawoods, Nerul Node, Dist. Thane,
Navi Mumbai-400 706.

Telephone No.: +91 - 22 – 6645 6241

Fax No.: +91 - 22 – 6645 6655

Email Id: info@sbilife.co.in

15.1.4 In case you are not satisfied with our decision, and the issue pertains to provision 13 of the Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can lodge the complaint with the Ombudsman as per provision 14 of the said rules. The relevant provisions have been mentioned in the section ‘Relevant Statutes’.

15.1.5 The address of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available in the website of IRDAI, <http://www.irdai.gov.in> and in our website <http://www.sbilife.co.in>. The address of the ombudsman at Mumbai is:

Office of the Insurance Ombudsman
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Phone: +91 – 22 – 2610 6552 / 26106960
Fax: +91 – 22 – 2610 6052
Email: bimalokpal.mumbai@gbic.co.in

15.1.6 We have also enclosed the addresses of the insurance ombudsman.

15.1.7 In case the complaint is not fully attended by us within 15 days of lodging the complaint through our Grievance Redressal Mechanism; you may escalate the complaint to IRDAI through the Integrated Grievance Management System (IGMS) website: <http://www.igms.irda.gov.in> or contact IRDAI Grievance Call Centre on toll-free number : 155255/ 1800 4254 732 or alternatively you may send an email on complaints@irda.gov.in

15.1.8 The postal address of IRDAI for communication for complaints by paper is as follows:

Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
SY No 115/1, Financial district,
Nanakramguda, Gachibowli,
Hyderabad - 500032,

16 Relevant Statutes

16.1 Governing laws and jurisdiction

16.1.1 This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Courts of Mumbai.

16.2 Section 41 of the Insurance Act 1938, as amended from time to time

(1) 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 of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

16.3 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 is enclosed in Annexure – III for reference]

16.4 Provision 13 of Insurance Ombudsman Rules, 2017

1. The Ombudsman may receive and consider complaints or disputes relating to:
 - (a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - (b) any partial or total repudiation of claims by the life insurer, General insurer or the health insurer ;
 - (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 insurers and their agents and intermediaries;
 - (g) issuance of life insurance policy, general 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 and general 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) .
2. The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Rule 14.

16.5 Provision 14 of Insurance Ombudsman Rules, 2017

- (1) Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained 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 whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- (3) No complaint to the Insurance Ombudsman shall lie unless—
 - (a) the complainant makes a written representation to the insurer named in the complaint and—
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
 - (b) The complaint is made within one year—
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer 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 insurer if the insurer named fails to furnish reply to the complainant .
- (4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer 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 these 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



Ombudsman as on
15.05.2018.docx

16.6 Protection of Policyholders' Interest

The IRDAI (Protection of Policyholders' Interests) Regulations, 2017 is complimentary to any other regulations made by IRDAI, which, inter alia, provide for protection of the interest of the policyholders. The provisions of this regulation will be applicable and subject to the prevailing law, as amended from time to time.

*****End of Policy Booklet*****

Sample

Rider Documents

This is your rider document containing the various terms and conditions governing the rider benefits.

1 SBI Life – Accidental Death Benefit Rider

1.1 General Conditions

- 1.1.1 The UIN allotted by IRDAI for SBI Life – Accidental Death Benefit Rider is 111B015V02.
- 1.1.2 The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider to you and only if you have paid the requisite premium for the rider regularly.
- 1.1.3 We will pay the rider sum assured to the nominee, appointee or the legal heir, as the case may be.
- 1.1.4 Your rider sum assured will be the same during the rider term.
- 1.1.5 We will pay the rider sum assured in case the life assured dies as a result of an accident during the rider term subject to all of the following:
 - 1.1.5.1 Your policy as well as this rider is in-force.
 - 1.1.5.2 The life assured has died as a result of an accident as defined in this rider document.
 - 1.1.5.3 Such accidental death should be proved to our satisfaction.
 - 1.1.5.4 The death of the life assured should occur within 120 days from the date of accident but before the date of expiry of the term for this rider.
 - 1.1.5.5 The death must be solely and directly due to the injuries from the accident and it should be independent of all other causes.
 - 1.1.5.6 The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.
- 1.1.6 You may discontinue your rider alone during the rider term. You should inform us in writing.
- 1.1.7 You cannot opt for only rider benefit under the policy unless you opt for the Main Policy. The rider benefit is not available on a standalone basis.
- 1.1.8 The following provisions contained in the policy booklet will also apply for this rider:
 - Grace period
 - Revival
 - Misstatement of age
 - Complaints
 - Relevant statutes

1.2 Definition of Accident

“An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means”.

1.3 Exclusions

We will not pay the Accidental Death sum assured for deaths arising as a consequence of or occurring during the following events:

- 1.3.1 Infection: Death caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 1.3.2 Drug abuse: Life assured is under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- 1.3.3 Self-inflicted injury: Intentional self-inflicted injury including the injuries arising out of attempted suicide
- 1.3.4 Criminal acts: Life assured's involvement in criminal and / or unlawful acts with criminal or unlawful intent

- 1.3.5** War and civil commotion: War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion
- 1.3.6** 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
- 1.3.7** Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 1.3.8** Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us.

1.4 Surrender

- 1.4.1** You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:
 - 1.4.1.1** If you are paying regular premiums, we will not pay any surrender value.
 - 1.4.1.2** If you have paid single premium, we will pay a surrender value.
 - 1.4.1.3** You may surrender this rider alone and still continue to avail other benefits by keeping the other riders and benefits in-force by paying the premiums as and when due.
 - 1.4.1.4** You cannot restore your rider once you have surrendered the rider.
 - 1.4.1.5** If you surrender the base policy, your riders will also be surrendered automatically.
 - 1.4.1.6** We will not pay the rider benefit in case of accidental death of the life assured after we pay the surrender value.
 - 1.4.1.7** The surrender value payable under this rider benefit is calculated as:
Single Premium \times 75% \times Outstanding rider term / Rider Term
 - 1.4.1.7.1** The single premium used in the calculation of surrender value will be the premium charged for the rider, excluding applicable taxes.
 - 1.4.1.7.2** Outstanding rider term will be calculated as:
Rider Term, in months – Completed months as on the date of receipt of surrender request

1.5 Termination

Your rider will terminate on the earliest of the following:

- 1.5.1** on payment of accidental death benefit
- 1.5.2** the date on which your policy terminates
- 1.5.3** on the date your rider term ends
- 1.5.4** on payment of rider surrender value, if any, or on your application to surrender the rider if there is no surrender value payable under this rider.
- 1.5.5** at the end of the revival period, if you have not revived your rider. However, the rider cover will terminate at the end of grace period if you do not pay the premium on the due dates.

2 SBI Life – Accidental Total & Permanent Disability Benefit Rider

2.1 General Conditions

- 2.1.1** The UIN allotted by IRDAI for SBI Life – Accidental Total & Permanent Disability Benefit Rider is 111B016V02.
- 2.1.2** The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider to you and only if you have paid the requisite premium for the rider regularly.
- 2.1.3** Your rider sum assured will be the same during the rider term.
- 2.1.4** We will pay the rider sum assured to you on the occurrence of accidental total and permanent disability (ATPD) of the life assured during the rider term subject to all of the following:
- 2.1.4.1** Your policy as well as this rider are in-force.
- 2.1.4.2** The accident and the resulting disability should be as defined in the rider document and should be proved to our satisfaction.
- 2.1.4.3** The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.
- 2.1.5** You may discontinue your rider alone during the rider term. You should inform us in writing.
- 2.1.6** You cannot opt for only rider benefit under the policy unless you opt for the Main Policy. The rider benefit is not available on a standalone basis.
- 2.1.7** The following provisions contained in the policy booklet will also apply for this rider:
- Grace period
 - Revival
 - Misstatement of age
 - Complaints
 - Relevant statutes

2.2 Definition of ATPD

- 2.2.1** 'Accidental Total and Permanent Disability' is the condition in which the life assured becomes incapacitated and as a result, not able to earn an income from any work, occupation or profession for the rest of life. Disability must be caused solely and directly by external, violent, unforeseeable and visible means, occurring independently of any other causes. The permanence of the disability will only be established 180 days following the date of the event causing the disability.
- 2.2.2** Total and permanent disability also includes the loss of both arms, or both legs, or one arm and one leg, or both eyes. Loss of arms or legs means dismemberment by amputation of the entire hand or foot. Loss of eyes means entire and irrecoverable loss of sight.

2.3 Definition of Accident

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means

2.4 Exclusions

We will not pay the ATPD sum assured for the disability arising as a consequence of or occurring during the following events:

- 2.4.1** Infection: Disability is caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 2.4.2** Drug abuse: Life assured is under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- 2.4.3** Self-inflicted injury: Intentional self-inflicted injury including the injuries arising out of attempted suicide
- 2.4.4** Criminal acts: Life assured's involvement in criminal and / or unlawful acts with criminal or unlawful intent
- 2.4.5** War and civil commotion: War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion

- 2.4.6 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
- 2.4.7 Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 2.4.8 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us

2.5 Surrender

- 2.5.1 You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:
 - 2.5.1.1 If you are paying regular premiums, we will not pay any surrender value.
 - 2.5.1.2 If you have paid single premium, we will pay a surrender value.
 - 2.5.1.3 You may surrender this rider alone and still continue to avail other benefits by keeping the other riders and benefits in-force by paying the premiums as and when due.
 - 2.5.1.4 You cannot restore your rider once you have surrendered the rider.
 - 2.5.1.5 If you surrender the base policy, your riders will also be surrendered automatically.
 - 2.5.1.6 We will not pay the rider benefit in case of disability of the life assured after we pay the surrender value.
 - 2.5.1.7 The surrender value payable under the rider benefit is calculated as:
Single Premium \times 75% \times Outstanding rider term / Rider Term
 - 2.5.1.7.1 The single premium used in the calculation of surrender value will be the premium charged for the rider, excluding applicable taxes.
 - 2.5.1.7.2 Outstanding rider term will be calculated as:
Rider Term, in months – Completed months as on the date of receipt of surrender request

2.6 Termination

Your rider will terminate on the earliest of the following:

- 2.6.1 on payment of ATPD benefit
- 2.6.2 the date on which your policy terminates
- 2.6.3 on the date your rider term ends
- 2.6.4 on payment of rider surrender value, if any, or on your application to surrender the rider if there is no surrender value payable under this rider.
- 2.6.5 at the end of the revival period, if you have not revived your rider. However, the rider cover will terminate at the end of grace period if you do not pay the premium on the due dates.

Annexure I

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. 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.
03. 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.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. 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.
08. 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.
09. 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) Act, 2015 shall not be affected by this section.

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Annexure II

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. 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 life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, 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.

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Annexure III

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

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

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

whichever is later.

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

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

whichever is later.

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

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

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

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

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

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

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

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

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

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