

SBI Life Insurance Company Limited
Regulated by IRDAI



Policy Document

**SBI LIFE - PRADHAN MANTRI
JEEVAN JYOTI BIMA YOJANA**

UIN : 111G102V01

**Group non-linked, non-participating,
pure risk premium life insurance
product**

Registered & Corporate Office: Natraj, M. V. Road, & Western Express Highway Junction, Andheri (East),
Mumbai - 400 069. IRDAI Registration No. 111 | Website: www.sbilife.co.in | Email: info@sbilife.co.in |
CIN: L99999MH2000PLC129113 | Toll Free: 1800 267 9090 (Between 9.00 am & 9.00 pm)

Part A

Your Policy

Welcome to your group life insurance policy, **SBI Life – Pradhan Mantri Jeevan Jyoti Bima Yojana** and thank you for choosing **SBI Life Insurance Company Limited**. The UIN allotted by Insurance Regulatory and Development Authority of India (IRDAI) for this product is 111G102V01. This product is categorized as a one year renewable group non-linked, non-participating pure risk premium life insurance product and hence does not participate in the profits of the Company.

SBI Life Insurance Company Limited (includes its assigns and successors, hereinafter called ‘the **Company**’) has received an **application** (proposal) from the group administrator (hereinafter called the ‘**Master Policyholder**’) and duly signed by the authorized signatory of the master policyholder, statement and particulars of the members to be covered (census data), evidence of insurability of the members wherever required, the requisite premium amount along with applicable taxes as levied by various statutory authorities. Such application, statements, documents and information furnished and to be furnished by the members and by the master policyholder from time to time, shall be the basis of this Policy. All schedules, annexures and addendums to this policy as well as all **endorsements** placed / that would be placed on this policy from time to time and the pricing terms accepted, the revised terms and conditions, guidelines issued by the Government from time to time, shall be deemed to be a part of this policy. The commencement and continuation of this policy is conditional upon the payment by the policyholder of the premiums in full computed and payable as provided hereinafter at the office of the company.

The Policy Schedule may change on each Annual Renewal Date if there is any change in the scheme rules under the Master Policy or if there are some other changes in the basic features of the cover granted. However, the rest of the terms and conditions of the Master shall remain unaltered till they are altered by an endorsement.

The company hereby agrees to pay the benefits hereinafter specified, subject to all the provisions and conditions hereinafter set forth, which are hereby made part of this Policy. The Company will pay the appropriate benefits as herein stated to **the beneficiary**, on submission of proof to the complete satisfaction of the Company that the benefit has become payable, and provided that the schedules, **terms and conditions** contained in this document are complied with.

This policy may be renewed at the end of the term for one year at a time depending on the instructions/notifications by the Government of India in this behalf, subject to the payment of such renewal premium by the member/ Master Policyholder, at such premium rates, and on such terms and conditions as prescribed by the Company at that time. SBI Life reserves the right to review all the terms and conditions at the time of renewal. SBI Life may not accept the renewal of the Master Policy for any reason whatsoever and the renewal of the Master Policy is not automatic.

Any amendment to the terms and conditions of this policy shall be given effect to by an endorsement on the policy subsequent to the requisite changes being made in the rules of the scheme (as approved by the Government of India) signed by an authorized official of the master policyholder & accepted by the Company.

This policy has been effected in accordance with the provisions of the rules of the scheme as on the **policy commencement date** and in the event of any amendment to the rules, in so far as any such amendment has an effect on the operation of the Policy, it shall be operative only if the amendment is specifically approved by the Company in writing and not otherwise.

It shall be the responsibility of the Master Policyholder to inform the terms and conditions of the Master policy or any subsequent amendments or modifications to the Master Policy or the renewal or non-renewal of the policy, to its members from time to time. Any communication with regard to the Master Policy and the administration of the Scheme under the Master Policy shall be sent to the Master Policy Holder only. The Company is not liable to send any individual communications of whatsoever nature to any individual member of the Master Policy.

SAMPLE

Part A**Policy Schedule****The Master Policy Holder**

1. Proposal Form dated	<< dd/mm/yyyy >>
2. Client ID	<< allotted by systems>>
3. Type of Group	Non Employer Employee group
4. Master Policy Number	<< allotted by Operations >>
5. Name of the Master Policyholder	<< Legal name of the master policyholder in full >>
6. Address	<< full mailing address of the master policyholder >>

Policy Information

1. Type of Business	New Business
2. Date of Commencement of Policy	<<DD/MM/YYYY>>
3. Date of Commencement of this Policy Schedule	<<DD/MM/YYYY>>
4. Policy Year	<< DD/MM/YYYY – DD/MM/YYYY>>
5. Annual Renewal Date (ARD)	1 st June every year
6. Death Benefit	Rs. 200,000 per member
7. Premiums to be paid by	The Master Policyholder / Members / Partly by the Master policyholder, Central or State Government and Members, as the case may be
8. Level of Participation	Voluntary

The Group, as on date of commencement

1. Number of members	
2. Entry age range covered	18 years (last birthday) to 50 years (nearest birthday)
3. Maximum Cover ceasing age	55 years (nearest birthday) , on Annual renewal date
4. Total sum assured (INR)	
5. Underwriting Requirements	As per scheme rules, as revised by the Government of India from time to time.

Premium for Death Benefit

1. Mode of payment	Annual
2. Due dates of premium	1 st June, every year

Exclusions & Clauses Applicable

Lien Period	30 days from the date of enrolment / date of commencement of insurance cover of the member / from the date of re-joining the scheme in future years
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Part A

Abbreviations	
1. IRDAI	Insurance Regulatory and Development Authority of India
2. MPH	Master Policyholder
3. UIN	Unique Identification Number
4. Col	Certificate of Insurance
5. ARD	Annual Renewal Date

SAMPLE

Part A

Premium Payment Summary (All amounts in INR)	
1. Premium for the product	<< INR _____ >>
2. Applicable taxes*	<< INR _____ >>
3. Total of Base Product Premium and applicable taxes	<< INR _____ >>

* Applicable Taxes and/or any other statutory levy/ duty/ surcharge on your premiums, as notified by the Central and/or State Government from time to time as per the provisions of the prevalent tax law.

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

Authorised Signatory			
Name			
Designation			
Date		Place	

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

NOTE: The total premium payable may change in accordance with the changes in the applicable rates of taxes of whatsoever nature as introduced or amended from time to time.

<< Digital Signature >>

(Signature)
Proper Officer

Policyholder shall read the Policy Schedule in conjunction with the Policy Booklet. Policy Schedule shall reflect the features as opted for. If any errors or mistakes are found, the policy should be returned to the company for effecting corrections.

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

Part B**Definitions**

For the purpose of this Master Policy where consistent with the contents, the singular shall include the plural and the plural shall include the singular; words importing the masculine gender shall include the feminine gender and vice versa; and each of the following words and expressions shall have the following meanings:

1. Annual Renewal Date (ARD)	shall mean the same date at the end of each policy anniversary as the Date of commencement of policy which is June 01 every year.
2. Beneficiary	means the person or entity named to receive the insurance proceeds upon the insured's death or any other event leading to the payment of the benefits.
3. Certificate of Insurance (Col)	shall mean the document issued by the Company for the Insured Member which shall specify the brief details of coverage for the Insured member.
4. Coverage	shall mean the group life insurance offered in respect of the eligible member of the Master Policyholder under this master policy.
5. Date of commencement of policy	shall mean the date from which the Coverage under this Master Policy becomes effective for the first time when the Master Policy is issued.
6. Date of Entry or Date of enrolment	shall mean the date on which an Eligible Member becomes an Insured Member. This would be the date of debit of first premium from the insured member's account for joining the scheme.
7. Date of Reinstatement	the date on which the policy is restored for full benefits under the policy which are otherwise not available due to non-payment of premium on due date, resulting in the discontinuance of the policy.
8. Eligible Members	shall mean members who, having met all the requirements mentioned in the chapter 'Eligibility Conditions' are entitled to participate in the insurance plan under this policy.
9. Endorsement	means change(s) to the terms and conditions of the master policy shown in the policy.
10. Group	means a group / association of people accepted by the Company as constituting a Group for the purposes of this policy. Such Group shall have clearly evident relationship, and shall have been formed for a lawful purpose other than for availing insurance.

<p>11. Insured Member</p>	<p>shall mean Eligible Member who, having met all the requirements set out in the chapter ‘Participation’ of this Policy and having paid the requisite premium and whose life has been insured under this Master Policy and in whose favour a Certificate of Insurance may be issued.</p>
<p>12. Member</p>	<p>means a person of the constituent group which is undertaking similar activity or has been formed for commonality of purpose and is eligible for taking an insurance cover under the policy. A member does not automatically become an insured member unless he/she fulfils the eligibility criteria and complies with all the requisite formalities for grant of insurance cover, pays the requisite premium and the Company grants him an insurance cover and issues a certificate of insurance.</p>
<p>13. Master Policy</p>	<p>shall mean this document, all schedules and any addendums or endorsements therein, any amendments thereto signed by the company and the master policyholder, the application attached hereto of the master policyholder, and the individual enrolment forms, which together constitute the entire contract between the parties.</p>
<p>14. Master Policyholder</p>	<p>the group administrator who would administer the scheme on behalf of the insured members. Participating Banks/ Post office can be the Master policy holders.</p>
<p>15. Policy Year</p>	<p>shall mean a period starting from the date of commencement of the then applicable policy schedule and ending with a day prior to Annual Renewal Date.</p>
<p>16. Reinstatement</p>	<p>is the process of restoring the benefits under the policy which are otherwise not available due to non-payment of premium on due date, resulting in the discontinuance of the policy.</p>
<p>17. Sum Assured</p>	<p>shall mean the amount of insurance benefit payable on happening of the insured event as per the benefit description.</p>
<p>18. Scheme rules</p>	<p>Scheme rules are the set of rules governing the benefit structure, eligibility of membership & other terms of the scheme as notified by the Government of India under Pradhan Mantri Jeevan Jyoti Bima Yojana from time to time. The scheme rules will provide the details of benefits such as type and size of benefits, how and when benefits are payable, eligibility and enrolment conditions.</p>
<p>19. Underwriting</p>	<p>refers to the process of initial selection undertaken by the Company so as to ensure suitability of the Eligible Member for insurance with regard to his mortality and / or morbidity / other risks so as to charge appropriate premiums for the risks posed.</p>

Part C

1. Policy Benefits

- a. **Maturity Benefit:** There is no maturity benefit payable under this plan.
- b. **Death Benefit:** A Death benefit of Rs. 200,000 shall be payable to the nominee /beneficiary or legal heir, as the case may be, on the death of the Insured member during the policy term and subject to the following:
 - i. The maximum death benefit on any individual life under this Yojana shall not exceed Rs. 200,000 [Rupees two lakhs only].
 - ii. In case a member is covered with SBI life and / or with multiple insurers through a single or multiple bank / post office accounts and premium is received in respect of all covers, the insurance cover will be restricted to Rs. 200,000 (Rupees two lakhs) only by admitting the claim [provided the claim is found admissible] on the first application based on the date of enrolment. The premium on the subsequent enrolments shall be liable to be forfeited. In case, a death claim has already been settled by any other insurer in respect of any insured member, SBI Life shall not have any liability to admit any claim on the member and shall forfeit the premium(s) received in respect of the said deceased member.
 - iii. In case of death of the insured member during the grace period, the death benefit would be payable to the nominee /beneficiary or legal heir, as the case may be, subject to deduction of due premium along with applicable taxes, provided the master policy is renewed.
 - iv. In case the Master Policy is not renewed for any reason whatsoever, the individual insured members shall not have any right whatsoever to demand renewal of the master policy.
- c. **Surrender Benefits:** There is no Surrender Benefit payable.

2. Eligibility conditions

- a. All account holders of participating banks / post office will be entitled to join the scheme, subject to the following:
 - i. The individual should have completed at least 18 years of age
 - ii. At the time of initial enrolment the individual should not be more than 50 years of age (nearest birthday)
 - iii. At the time of renewal the individual should not be more than 55 years of age (nearest birthday)

- b. In case of multiple bank / post office accounts held by an individual in one or more banks or post offices, the person would be eligible to join the scheme through one account only of any bank or post office. Aadhaar is the primary KYC for the bank / Post office account.

Part C

- c. If an individual member's insurance cover has been terminated due to non payment of premium on account of closure of designated account with the Bank / Post Office or due to insufficient balance in his/her designated bank / post office account, such a member, if eligible, can rejoin the scheme by making a fresh application as per scheme rules. In case of such re-joining of the scheme or reinstatement of the scheme, the exclusion period of 30 days again applies from the date of such rejoining/reinstatement of the Cover.

3. Premium payment conditions

- a. Members joining the scheme after the policy commencement date/Annual Renewal Date but before the next Annual Renewal date as per Scheme rules will be able to do so by submitting requisite documents/declaration, if any, as specified by scheme rules and on payment of applicable premiums as specified in the scheme rules.
- b. Premium amount payable and submission of requisite documents/declaration if any, would be as specified by the Government of India from time to time and would be in accordance with the scheme rules.

4. Grace Period

- a. A grace period of thirty (30) days from the Annual Renewal date will be allowed for eligible members.
- b. The insurance cover for eligible members will remain in force during the grace period, provided the policy is renewed.
- c. If any premium for any eligible member remains unpaid at the end of the grace period, the insurance cover shall be terminated for that member. The policy benefit shall cease automatically on the date of expiry of the grace period. However the insurance cover can be fully reinstated from the date of reinstatement by paying the full year's / pro-rata premium along with requisite documents/declaration, if any, as specified by scheme rules.
- d. It shall be the responsibility of the insured member to ensure that his/her insurance premium is remitted to the Company. SBI Life shall not take any responsibility for non receipt of premium in respect of any member and shall have no liability whatsoever in respect of such members whose premiums are not received.

Part C

5. Termination of insurance cover

The insurance cover for a member will be terminated on the earliest occurrence of any of the following events:

- a. On attaining age of 55 years (age nearest birthday), subject to annual renewal date upto that date (entry, however, will not be possible beyond the age of 50 years).
- b. Closure of designated account with the Bank / post office or insufficiency of balance to keep the insurance in force
- c. In case a member is covered under PMJJBY with an insurer through more than one account and premium is received by the insurer inadvertently, insurance cover will be restricted to Rs. 2 lakh and the premium paid for duplicate insurance(s) shall be liable to be forfeited.
- d. If the insurance cover is ceased due to insufficient balance on due date or due to exit from the scheme, the same can be reinstated on receipt of appropriate premium as mentioned above, subject however to the cover being treated as fresh and the 30 days lien clause being applicable.
- e. Participating Banks/post office shall remit the premium to insurance companies in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.
- f. On death of the insured member
- g. On non-payment of premium within the grace period of 30 days
- h. the date on which the claim on insured member is settled
 - i. by another insurer in case the member was insured through more than one bank / post office or
 - ii. in case the insured member is covered under more than one bank / post office where he/she was having more than one account with the same bank/ post office.
- i. The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

6. Termination of Master Policy

The Policy may be terminated as at any Annual Renewal Date by either the Master Policyholder or the Company by mailing written notice of termination to the other party, not less than thirty days before the Annual Renewal Date on which such termination shall be effective. However, Termination shall be without prejudice to any claim occurring prior to the effective date of termination. However, the Master Policy shall automatically terminate if it is not renewed by the Master Policy Holder on the Annual Renewal Date within the grace period. In case the Master Policy is terminated for any reason whatsoever, while the insurance cover is still in force, we will continue to service the insured members up to the immediate following Annual Renewal date.

SAMPLE

Part D

7. Surrender

No Surrender value is available under this product both at the Master Policyholder level and at the individual member level.

8. Change in Sum Assured & other terms and conditions

Change in Sum Assured or any of the terms and conditions is not allowed under this plan unless there is any change in the scheme rules by the Government of India or any regulatory change as required by IRDAI. Further, any such change will be done through an endorsement to this policy.

9. Death Claims

- a. The Master Policyholder, nominee or the legal heir, as the case may be, should intimate us about the death of the insured member in writing.
- b. We require the following documents/ information to process any death claim request:
 - i. Original COI
 - ii. Original Death Certificate issued by a local government body like Municipal Corporation / Village Panchayat
 - iii. Application Form for Death Claim (Claimant's Statement)
 - iv. Hospital records including discharge summary, etc
 - v. Any other documents including Post mortem report, First Information report where applicable
 - vi. Claim under the policy may be filed with us within 90 days of date of claim event.
- c. However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document or in the statutes, we 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. Exclusion-

For new members enrolling into the scheme the insurance cover shall not be available for death (other than due to accident) occurring during the first 30 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible.

Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to such subscribers who exit the scheme during or after the first year, and rejoin on any date on or after 01st June 2021. In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above and subject to the terms and conditions of the Scheme.

Part E

11. Charges

Being a group non-linked, non-participating, pure risk premium life insurance product there are no explicit charges under this policy.

SAMPLE

Part F

12. Nomination

- a. The member may, when effecting the insurance cover or at any time before the cover term ends, nominate a person or persons, as per provisions of Section 39 of the Insurance Act, 1938 as amended from time to time; to whom the money secured by the insurance cover shall be paid in the event of the death of the insured member.
- b. If the nominee is a minor, the member may appoint a person competent to contract, as an appointee in the manner laid down by us, to receive the money secured by the insurance cover in the event of death of the life assured during the minority of the nominee.
- c. The member may cancel or change the existing nomination.
- d. The nomination should be registered in our records to make it binding on us.
- e. For complete details about nomination, please refer to Section 39 of the Insurance Act, 1938; as amended from time to time.

[For simplified version of Section 39 of the Insurance Act, 1938; please refer Annexure I]

13. Assignment

Assignment is not allowed under this policy.

14. Non-disclosure

- a. We have issued your policy based on your statements in your master proposal form and other documents provided by you including but not limited to requisite documents/declaration, if any, submitted by the insured members and other Declarations at the end of the Proposal forms/Membership Forms. If we find that any of this information is inaccurate or false or you have withheld any material information, or in case of fraud, we shall declare your policy null and void but subject to section 45 of the Insurance Act, 1938, as amended from time to time.
- b. We have issued the COI based on your/ member's statements in membership form, personal statement and any other relevant documents. If we find that any of this information is inaccurate or false or the member has withheld any material information, or in case of fraud, we shall declare the member's insurance cover null and void but subject to section 45 of the Insurance Act, 1938; as amended from time to time.

[For simplified version of Section 45 of the Insurance Act, 1938; please refer Annexure II]

15. Mis-statement of Age

If we find that the insured member's correct age is different from that mentioned in the membership form, we will check the member's eligibility for the insurance cover as on the cover start date. If the age stated is incorrect and if the member is not eligible,

- a. We will terminate the member's insurance cover and we will not pay any benefit to the member.
- b. The premium paid by the insured member would be forfeited.

Part F

16. Taxation

- a. You/the member is liable to pay the applicable taxes and/or any other statutory levy/duty/surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on your premium.
- b. The member 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. Please consult your tax advisor for further details.

17. Date format

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

18. Electronic transactions

We shall accept premiums only through auto debit from the member's bank / post office account and pay benefits through any approved modes including electronic transfers.

19. Communication

- a. We will communicate with you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
- b. We will send correspondence to the mailing address you have provided in the proposal form or to the changed address communicated to us subsequently.
- c. You should also communicate with us in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
- d. You should address all your communication to:
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, Navi Mumbai - 400 706
Dist. Thane, Maharashtra
Phone: 022 - 6645 6785
E-mail: info@sbilife.co.in
- e. It is important that you keep us informed of your changed address and other communication details.

20. Duplicate policy: In case of loss of original policy we would be issuing a duplicate policy to the Master Policy holder.

Part F

21. Provision of Information

- a. The Master Policyholder shall furnish to the Company all particulars and information the Company may require in respect of Eligible Members necessary to give effect to the provisions of this Policy.
- b. The Master Policyholder shall furnish to the Company Individual Enrolment Forms and evidence of insurability for each Eligible Member in the form, wherever required, prescribed by the Company.
- c. The Company shall not be liable to offer any insurance coverage in respect of any member whose name is not included in the data given by the Master Policy Holder. It shall be the sole responsibility of the Master Policyholder to ensure that the data provided by the Master Policyholder in respect of the members is complete and accurate.

Part G

22. Grievance redressal procedure

- a. In case you have any query or complaint/grievance, you may approach the Company's Servicing Branch, as stated in the Premium Receipt issued to the Master Policyholder or the nearest SBI Life Office.
- b. You can also call us on our toll-free number: 1800 267 9090 (9a.m. to 9p.m.).
- c. If you are not satisfied with the decision of the above office, or have not received any response within 10 business days, you may contact the following official for resolution:

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, Navi Mumbai - 400 706
Dist. Thane, Maharashtra
Telephone No: 022-6645 6785

Email Id: hcr@sbilife.co.in

- d. In case you are not satisfied with the decision/resolution of the Company, and the issue pertains to Rule 13 of the Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can lodge the complaint with the Ombudsman as per provision 13 and Rule 14 of the said rules. The relevant provisions have been mentioned in the section 'Relevant Statutes'.
- e. In case the complaint is not fully attended by us within 15 days of lodging the complaint through our Grievance Redressal Mechanism, you escalate the complaint to IRDAI through the Integrated Grievance Management System (IGMS) website: <https://www.irdai.gov.in> (Other Links >> Online Registration of Policyholder Complaints) or contact IRDAI Grievance Call Centre (IGCC) on **TOLL FREE NO: 155255 / 1800 4254 732** or alternatively you may send an email on complaints@irdai.gov.in

The postal address of IRDAI **for communication for complaints by paper:**
Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
SY No 115/1, Financial district, Nanakramguda, Gachibowli,
Hyderabad – 500032

Part G

- f. The Central Government has established an office of the Insurance Ombudsman for redressal of grievance or complaint with respect to Life Insurance Policies. The addresses of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available on 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.
Tel.: 022 - 69038821/23/24/25/26/27/28/29/30/31
Fax: 022 - 26106052
Email: bimalokpal.mumbai@cioins.co.in

- g. The complaint to the Ombudsman should be made in writing, duly signed by the complainant or by his legal heirs, with full details of the complaint and the contact information of complainant.
- h. The list of addresses of insurance ombudsman has been enclosed along with this document.

23. Relevant Statutes

Governing laws and jurisdiction

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 Indian Courts.

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

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 prospectus 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 a penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act 1938, as amended from time to time:

[For the simplified version of the provisions of Section 45 please refer Annexure – II.]

Rule 13 of 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.

Rule 14 of 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 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 Ombudsman shall lie unless –
 - a) The complainant makes a written representation to the insurer named in the complaint and

- a. Either the insurer had rejected the complaint; or
 - b. the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - c. the complainant is not satisfied with the reply given to him by the insurer
- b) the complaint is made within one year
- a. after the order of the insurer rejecting the representation is received; or
 - b. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - c. 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.



List of
Ombudsman.docx

Protection of Policyholders' Interest

The IRDAI issued The IRDAI (Protection of Policyholders' Interest) Regulation, 2017 which, inter alia, provide for protection of the interests of the policyholders. The provisions of this regulation will be applicable and subject to the prevailing law, as amended from time to time.

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

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Annexure-I

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. 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.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]

Annexure-II

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 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 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.

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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