



**SBI Life Insurance Company Limited**  
**Registration Number: 111 | Regulated by IRDAI**

**POLICY  
DOCUMENT**

## **SBI LIFE – SWARNA JEEVAN PLUS**

**UIN: 111N131V07**

**(A Non-Linked, Non-Participating General Annuity Group Product)**

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](http://www.sbilife.co.in) | Email: [info@sbilife.co.in](mailto:info@sbilife.co.in) | CIN: L99999MH2000PLC129113  
Toll Free: 1800 267 9090 (Customer Service Timing: 24X7)

## Part A

**WELCOME LETTER**

Ref No: &lt;&lt;Reference No. &gt;&gt;

Date:

&lt;&lt;DD/MM/YYYY&gt;&gt;

To

&lt;&lt;Recipient Name &amp; Designation&gt;&gt;

&lt;&lt;Master Policy Holder Name&gt;&gt;

&lt;&lt;Address1&gt;&gt;

&lt;&lt;Address2&gt;&gt;

&lt;&lt;City&gt;&gt; &lt;&lt;State&gt;&gt; - &lt;&lt;Pin code&gt;&gt;

Dear Sir / Madam,

**Subject: SBI Life – Swarna Jeevan Plus - Master Policy No.: <<XXXXXXXXXXXX>>****Welcome to SBI Life Insurance Company Limited**

It gives us great pleasure to inform you that we have issued the "SBI Life – Swarna Jeevan Plus" Master Policy, commencing on <<DD/MM/YYYY>> and covering initial number of <<Count of Initial covered members>> members as per the scheme rules.

We are pleased to send herewith the Master Policy Document, Premium receipt, List of Annuitants covered in the scheme [Annexure A], List of Ombudsman and Copy of Proposal Form.

As a valued customer of SBI Life Insurance Company Limited, our Relationship Manager <<Relationship Manager Name>> would be available to you to take care of all your queries or write to us at [groupops@sbilife.co.in](mailto:groupops@sbilife.co.in)

For any information/ clarification, you can also contact:

1. Your local SBI Life service branch:  
<<SBI Life branch address>>

2. < Intermediary Name and Sourcing Bank Branch Name >

**Free Look Option**

You can review the terms and conditions of the insurance contract. For non-compulsory schemes, in the unlikely event that the Master Policyholder/group member are not satisfied with the terms and conditions of the policy and wish to cancel the policy/COI, he/she can do so by returning the policy/COI to your nearest SBI Life Office along with a letter requesting for cancellation within 15 days of receipt of policy. Premiums paid will be refunded after deducting stamp duty cost incurred and any annuities paid.

For such schemes, where the annuity is purchased by the sponsor, the refund amount should go to the employer or the trust or entity (such as NPS), as the case may be.

For compulsory schemes, the group member has an option to change the annuity option during the Free Look Cancellation period and continue the policy. The group member will also have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rates to the extent of percentage, as stipulated by the Authority from time to time, (currently 50% of the entire proceeds of the policy net of commutation is permitted).

We assure you of our best services at all times and look forward to an enduring relationship.

Warm Regards,

<<Name of Authorised Signatory & Designation >>

Group Operations Department

**SBI Life Insurance Company Limited**

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

*Welcome Letter – Regional Language*

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SAMPLE

**Policy Preamble**

Welcome to your **SBI Life – Swarna Jeevan Plus** policy and thank you for choosing **SBI Life Insurance Company Limited** hereinafter called 'the **Company**', to provide you with Retirement Benefit solutions. The UIN allotted by IRDAI for this product is 111N131V07 This product is categorized as a 'Non-linked' 'Non-par' product and hence does not participate in the profits of the Company.

SBI Life Insurance Company Limited (includes its assigns and successors) has received an **application (proposal)** from the employer (hereinafter called the '**Master Policyholder**') duly signed by the authorized signatory of the master policyholder along with rules of the pension / annuity scheme, statement and particulars of the employees/ members, Annuity Form from beneficiaries / members wherever required, the requisite **purchase price** amount along with applicable taxes as levied by the various statutory authorities. Such application, statements and information furnished and to be furnished by the employees / members and by the master policyholder form 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 and the pricing terms accepted shall also form a part of this policy. The commencement and continuation of this policy is conditional upon the payment by the master policyholder of the purchase price in full as provided hereinafter at the office of the Company.

It is agreed that in consideration of the Purchase Price received, 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 shall pay the appropriate benefits as herein stated to the Annuitant/Beneficiary (hereafter defined), on submission of the 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.

The premiums and benefits prescribed under this policy will be subject to applicable taxes and other statutory levies as may be applicable from time to time, and such taxes, levies etc. will be recovered, directly and completely from the master policyholder / member, as the case may be.

Any amendment to the terms and conditions of this policy shall be given effect to by an endorsement on the policy or by a separate deed of endorsement whenever there is a change in the rules of the scheme as intimated in writing by an authorized official of the master policyholder & the same is accepted by the company.

This policy has been issued in accordance with the provisions of the rules of the scheme as on the policy commencement date and in the event of any amendment of the rules, in so far as any such amendment has an effect on the benefits payable under the policy or on the terms and conditions of the Policy, the amended rules 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.

### A. Policy Schedule

#### I. Intermediary Details

1. Type of Intermediary	<< Direct/ Bancassurance/ Broker/ Insurance Advisor/ Corporate Agent / Online >>
2. Name	<< from the proposal form >>
3. Code / Branch code	<<xxxx / xxxx>>
4. Specified Person Name	
5. Specified Person Code	
6. Contact Phone no.	<< STD Code – Contact No. / Mobile No.>>

#### II. Master Policy Holder

1. Proposal Form Number	<< as per the signed proposal form >>
2. Proposal Form dated	<<dd/mm/yyyy>>
3. Client ID	<<allotted by systems>>
4. Pricing Terms ID	<< allotted by Actuarial / Operation / Sales Back office and available in the signed pricing terms /Not applicable>>
5. Type of Group	<< Employer-Employee group>>
6. Master Policy Number	<< allotted by Operations >>
7. Name of the Master Policyholder	<< Name of the master policyholder, in full >>
8. Address	<< full mailing address of the master policyholder>>

#### III. Policy Information

1. Date of commencement of policy	<<dd/mm/yyyy>>
2. Mode of premium payment	<<Single>>
3. Minimum age at entry	<p>Under NPS – Family Income (Option 9): as per NPS scheme rules</p> <p>For Deferred annuity options:</p> <p style="padding-left: 40px;">Group Member : 45 years (age last birthday)</p> <p style="padding-left: 40px;">Second annuitant: 18 years (age last birthday)</p> <p>Under all other annuity options:</p> <p style="padding-left: 40px;">Group Member : 30 years (age last birthday)</p> <p style="padding-left: 40px;">Second annuitant: 18 years (age last birthday)</p>
4. Maximum age at entry	<p>Under NPS – Family Income (Option 9): as per NPS scheme rules</p> <p>Under all other annuity options:</p> <p style="padding-left: 40px;">Group Member : 85 years (age last birthday)</p> <p style="padding-left: 40px;">Second annuitant : 85 years (age last birthday)</p> <p>In case of joint life annuity, the maximum age difference allowed between primary and secondary life is 30 years subject to the minimum and maximum entry age of both lives.</p>

<p>5. Annuity Option(s)</p>	<p>&lt;&lt;Option 1: Life Annuity&gt;&gt;</p> <p>&lt;&lt; Option 2: Life Annuity with Refund of Purchase Price&gt;&gt;</p> <p>&lt;&lt; Option 3: Life Annuity with Refund of Balance Purchase Price&gt;&gt;</p> <p>&lt;&lt;Option 4: Annuity certain for N years and Annuity for Life thereafter&gt;&gt;</p> <p>&lt;&lt; Option 5: Increasing Life Annuity (Simple or Compound Increasing)&gt;&gt;</p> <p>&lt;&lt; Option 6: Joint Life (Last Survivor) Annuity&gt;&gt;</p> <p>&lt;&lt; Option 7: Joint Life (Last Survivor) Annuity with Refund of Purchase Price&gt;&gt;</p> <p>&lt;&lt;Option 8: Joint life Annuity certain for N years and Joint Life (Last Survivor) Annuity thereafter&gt;&gt;</p> <p>&lt;&lt;Option 9: Family Income (available only to NPS subscribers) &gt;&gt;</p> <p>&lt;&lt;Option 10: Increasing Joint life (last survivor) annuity (Simple or Compound increasing) &gt;&gt;</p> <p>&lt;&lt;Option 11: Deferred Life Annuity with refund of purchase price &gt;&gt;</p> <p>&lt;&lt;Option 12: Deferred Joint Life (last survivor) Annuity with refund of purchase price &gt;&gt;</p> <p>Additional options to be elaborated As per Scheme rules</p>
<p>6. Annuity Payment Frequency</p>	<p>&lt;&lt;Monthly /Quarterly /Half Yearly / Yearly&gt;&gt;As per Scheme rules</p>
<p>7. Number of initial annuitants</p>	
<p>8. Type of Scheme</p>	<p>&lt;&lt; Compulsory/Voluntary &gt;&gt;</p>
<p>9. Additional Clauses</p>	<p>&lt;&lt;Scheme specific &gt;&gt;</p>

<p><b>IV. Total Payment Summary (All amounts in INR)</b></p>	
<p>1. Premium</p>	<p>&lt;&lt; INR _____ &gt;&gt;</p>
<p>2. Applicable taxes*</p>	<p>&lt;&lt; INR _____ &gt;&gt;</p>
<p>3. Total of Premium including Applicable taxes</p>	<p>&lt;&lt; INR _____ &gt;&gt;</p>

\*Applicable taxes and/or any other statutory levy/duty/surcharge on purchase price, at the rate notified by the State Government or Central Government of India from time to time, is payable as per the applicable tax laws.

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

<b>Authorised Signatory</b>			
<b>Name</b>			
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>>).

<< 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**

**Table of Contents**

Part B 11

2. Definitions ..... 11

3. Abbreviations..... 12

Part C 13

4. Policy Benefits ..... 13

5. Purchase Price..... 17

6. Eligible ..... 18

Part D 19

7. Claims ..... 19

8. Termination ..... 20

9. Non Forfeiture Benefits..... 20

Part E 22

10. Charges ..... 22

Part F 23

11. General Terms..... 23

11.1. Existence Certificate..... 23

11.2. Nomination ..... 23

11.3. Assignment ..... 23

11.4. Non Disclosure ..... 24

11.5. Misstatement of Age..... 24

Part G 27

12. Complaints ..... 27

12.1. Grievance redressal procedure ..... 27

13. Relevant Statutes..... 28

13.1. Section 41 of the Insurance Act 1938, as amended from time to time..... 28

13.2. Section 45 of the Insurance Act 1938, as amended from time to time.....28

13.3. Rule 13 of Ombudsman Rules, 2017 .....28

13.4. Rule 14 of Ombudsman Rules, 2017 .....29

13.5. Protection of Policyholders’ Interest .....29

Annexure-I .....31

Annexure-II.....33

Annexure-III.....35

Annexure-IV.....37

SAMPLE

## Part B

### 1. Your Policy Booklet

This is your policy booklet containing the various terms and conditions governing your policy. It 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 for effecting corrections.

### 2. Definitions

For the purpose of this Master Policy where consistent with the contents, the singular shall include the plural and the plural 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. 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 valuation of annuity. In case of joint life annuity, the maximum age difference allowed between primary annuitant and the secondary annuitant is 30 years, subject to the criteria of minimum and maximum age at entry for both lives, as per the product features.
3. Annuitant	is the eligible member entitled to receive the annuity payout. The First Annuitant will be the primary member entitled to receive the payouts, while the Second Annuitant will be entitled to receive the annuity payments only in the event of death of the First Annuitant, provided such an option is chosen.
4. Annuity instalment	is the amount of annuity payable to the annuitant based on the annuity frequency in accordance with the scheme rules.
5. Annuity payment anniversary	is the same date each year as the date of payment of first annuity installment.
6. Annuity Payment Frequency	is the frequency as chosen by the Annuitant, in accordance with the scheme rules, at which the annuity instalment will be payable. The frequency chosen may be yearly, half-yearly, quarterly or monthly.
7. Beneficiary	Means nominee (in accordance with Section 39 of Insurance Act, 1938 as amended from time to time), if any, or , legal heir, the person or entity, as the case may be, named so, to receive the death benefits upon the annuitant's death as per the annuity option chosen.
8. Date of commencement of annuity	is the date of payment of first annuity instalment.
9. Date of commencement of policy	is the start date of your policy.
10. Date of valuation of annuity	is the date on which purchase price/annuity amount will be determined based on the annuitant's details and the then prevailing annuity rates.
11. Death benefit	is the benefit payable, if any, on death of the annuitant, to the beneficiary. The benefit, if eligible, may be a lump sum amount or an annuity for a fixed period, as the case may be. Death benefit depends on the option chosen. However, in case of annuities payable for life only, nothing is payable.
12. Eligible Member	shall mean employee, group member, spouse, child, parent, dependent or any other group member who, as being defined in the scheme rules and having met all the requirements as per the eligibility criteria, is entitled to participate in this policy.
13. Endorsement	a change in any of the terms and conditions of your policy, agreed to or issued by us, in writing.
14. Free-look period	is the period during which the policyholder/ member, if eligible, has the option to return the policy and cancel the contract/ member policy.
15. 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 annuity.

16. Legal Heir	means the person(s) legally eligible to receive the policy benefits, if any, under the provisions of the policy in case of death of the Annuitant or in case the Nominee is not surviving as on the date of death of the Annuitant or if there is invalid nomination.
17. Member policy	is the document issued to a member/ annuitant which contains a summary of terms and conditions of the annuity benefits, also known as annuity certificate.
18. Minor	is a person who has not completed 18 years of age.
19. Nominee	is the person who is named as the Nominee in the membership/ enrolment form or subsequently changed by an Endorsement, as per Section 39 of the Insurance Act, 1938, who has the right to give a valid discharge to the policy monies in case of the death of the Annuitant, while the annuities are in payment, if such nomination is not disputed.
20. Policy Anniversary	is the same date each year as the date of commencement of policy. If the date of commencement is on 29th of February, the policy anniversary will be the last date of February.
21. Policy Document	shall mean this agreement, 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.
22. Policy Schedule	is the document that sets out the details of your policy.
23. Policy Year	is the period between two consecutive policy anniversaries; by convention, this period includes the first day and excludes the next policy anniversary day.
24. Premium	is the sum total of the Purchase price. Applicable taxes and other statutory levies would be payable in addition to this..
25. Purchase Price	is the contractual amount to purchase annuity for an eligible member. Applicable taxes and other statutory levies would be payable in addition to the purchase price.
26. Scheme rules	mean the Pension Trust Rules or Rules framed by the Master Policyholder for the Scheme and accepted by the Insurer from time to time, governing the grant of annuities to the eligible members.
27. We, Us, Our, Company	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority of India (IRDAI). The registration number allotted by the IRDAI is 111.
28. You	are the trustee or employer or sponsor named as the master 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.

### 3. 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

**4. Base Policy Benefits Under Annuity Options**

As per scheme rules, the Annuitant may choose multiple annuity options available under the policy by submitting separate proposal form for each option. Under any application/proposal, only one option can be chosen. However, a separate member policy will be issued for each annuity option chosen and each member policy would be required to satisfy the minimum annuity amount / purchase price criterion. The option, once exercised under any policy, [that is, the type of annuity once chosen], shall be irrevocable and cannot be changed subsequently subject to the free look provisions. We will pay policy benefits as per the annuity option chosen by the Annuitant. The options are mentioned below:

**4.1. Option 1: Life Annuity**

- 4.1.1. Survival benefit: We will pay annuity instalment to the annuitant as long as the Annuitant is alive. The annuity instalment will remain at the same level.
- 4.1.2. Death benefit: There is no benefit payable on death of the annuitant. All future annuity payouts will cease immediately from the date of death of the Annuitant.
- 4.1.3. Termination: The member policy will terminate automatically on death of the annuitant.

**4.2. Option 2: Life Annuity with refund of Purchase Price**

- 4.2.1. Survival benefit: We will pay annuity instalment to the annuitant as long as the Annuitant is alive. The annuity instalment will remain at the same level.
- 4.2.2. Death benefit: On death of the annuitant, we will refund the purchase price to the beneficiary. All future annuity payouts will cease immediately from the date of death of the Annuitant.
- 4.2.3. Termination: The member policy will terminate automatically on death of the annuitant.

**4.3. Option 3: Life Annuity with refund of balance Purchase Price**

- 4.3.1. Survival benefit: We will pay annuity instalment to the annuitant as long as the Annuitant is alive. The annuity instalment will remain at the same level.
- 4.3.2. Death benefit: On death of the annuitant, we will refund the balance purchase price to the beneficiary, only if balance purchase price is positive. The balance purchase price will be equal to the purchase price less sum total amount of all the annuity instalments paid to the Annuitant till the receipt of intimation of death of the Annuitant by the Company. All future annuity payouts will cease immediately from the date of death of the Annuitant. If the total amount of the annuities paid is more than the Purchase Price, there shall be no death benefit payable under the policy.
- 4.3.3. Termination: The member policy will terminate automatically on death of the annuitant.

**4.4. Option 4: Annuity certain for N years and Annuity for Life thereafter**

- 4.4.1. Fixed Period: There is a fixed period of annuity payouts ranging from 5 to 35 years, depending on the period chosen. The period would be fixed before the commencement of member policy and the amount of annuity will be determined depending on the term chosen.
- 4.4.2. Survival benefit: We will pay annuity instalment to the annuitant as long as the Annuitant is alive. The annuity instalment will remain at the same level.

- 4.4.3. Death benefit: On death of annuitant before completion of the fixed period, we will continue to pay the annuity instalments to the beneficiary till the end of the fixed period chosen. All future annuity payouts will cease at the end of the fixed period.
- 4.4.4. On death of the annuitant after completion of the fixed period, there is no death benefit payable. All future annuity payouts will cease immediately from the date of death of the Annuitant.
- 4.4.5. Termination: The member policy will terminate automatically either on death of the annuitant or on the completion of the fixed period, whichever is later.

#### **4.5. Option 5: Increasing Life Annuity (Simple or Compound Increasing)**

- 4.5.1. Increasing Annuity: The annuity increases at a constant rate (Simple or compound), which may range from 1% to 10% (in multiples of 0.25%), for each completed year. The rate of increase would be chosen and fixed before the commencement of member policy by the Annuitant. The rate of increase and the type (simple or compound) will remain fixed once chosen and can not be changed by the annuitant.
- 4.5.2. Survival benefit: We will pay annuity instalments to the annuitant as long as the Annuitant is alive. The annuity instalment will increase at a simple or compound interest rate, as fixed at the outset, for each completed year.
- 4.5.3. Death benefit: There is no benefit payable on death of the annuitant. All future annuity payouts will cease immediately from the date of death of the Annuitant automatically.
- 4.5.4. Termination: The member policy will terminate automatically on death of the annuitant.

#### **4.6. Option 6: Joint Life (Last Survivor) Annuity**

- 4.6.1. Survival benefit: We will pay annuity instalments to the Group member as long as the Annuitant is alive. The annuity instalment will remain at the same level.
- 4.6.2. On death of the first annuitant, if the second annuitant is not alive all future annuity payouts will cease immediately from the date of death of the First Annuitant and there is no death benefit payable.
- 4.6.3. On the death of the first annuitant, if the second annuitant is alive, we will continue to pay annuity instalment, throughout the life of the second annuitant. The annuity instalment would be either at the rate of 50% or 100% of the last annuity payout, as opted and offered at the outset of the member policy.
- 4.6.4. On the death of the second annuitant, all future annuity payouts will cease immediately from the date of death of the Second Annuitant and there is no death benefit payable
- 4.6.5. The Second Annuitant cannot be substituted at any time.
- 4.6.6. Death benefit: There is no benefit payable on death of the annuitant(s).
- 4.6.7. Termination: The member policy will terminate immediately on the death of the last surviving annuitant.

#### **4.7. Option 7: Joint Life (Last Survivor) Annuity with Refund of Purchase Price**

- 4.7.1. Survival benefit: We will pay annuity instalment to the Group member as long as he/she is alive. The annuity instalment will remain at the same level.
- 4.7.2. On the death of the first annuitant, if the second annuitant is not alive, all future annuity payouts will cease immediately from the date of death of the first Annuitant and we will refund the purchase price to the beneficiary.
- 4.7.3. On the death of the first annuitant, if the second annuitant is alive, we will continue to pay annuity instalment, throughout the life of the second annuitant. The annuity instalment would be either at the rate of 50% or 100% of the last annuity payout, as opted and offered at the outset of the member

policy. On the death of the second annuitant, all future annuity payouts will cease immediately from the date of death of the Second Annuitant.

- 4.7.4. The Second Annuitant cannot be substituted at any time.
- 4.7.5. Death benefit: On death of the last surviving annuitant, we will refund the purchase price to the beneficiary. All future annuity payouts will cease immediately from the date of death of the last surviving Annuitant.
- 4.7.6. Termination: The member policy will terminate immediately on the death of the last surviving annuitant.

#### **4.8. Option 8: Joint Life Annuity certain for N years and Joint Life (last survivor) Annuity thereafter**

- 4.8.1. Fixed Period: There is a minimum period of N years for payment of annuities ranging from 5 to 35 years. The period would be fixed before the commencement of member policy.
- 4.8.2. Survival benefit: We will pay the annuity instalment to the first annuitant as long as he/she is alive. The annuity instalment will remain at the same level.
- 4.8.3. On the death of the first annuitant before completion of N years, if the second annuitant is alive, we will continue to pay annuity instalment, throughout the life of the second annuitant. The annuity payout would be at the rate of 100% of the last annuity payout till the expiry of N years chosen and thereafter, the Second Annuitant will receive annuities either at the rate of 50% or at the rate of 100% of the annuities paid to the First Annuitant, as the case may be, as per the option chosen at the outset of the member policy. On the death of the second annuitant, all future annuity payouts will cease immediately from the date of death of the Second Annuitant, automatically.
- 4.8.4. On the death of the first annuitant after the expiry of N years, if the second annuitant is alive, we will continue to pay annuity instalment, either at the rate of 50% or 100% of the last annuity payment, as the case may be, as opted and offered at the outset of the member policy, throughout the life of the second annuitant. On the death of the second annuitant, all future annuity payouts will cease immediately from the date of death of the Second Annuitant automatically.
- 4.8.5. Death benefit: In case both the annuitants die before completion of N years chosen, we will continue to pay annuity instalments at the same level of the last annuity payout, to the beneficiary, till the expiry of the fixed period. All future annuity payouts will cease immediately on the expiry of the fixed period, automatically.
- 4.8.6. Under this option, after the expiry of N years, no benefit of whatsoever nature is payable to the beneficiary, in case both the annuitants are not alive.
- 4.8.7. Termination: The member policy will terminate on death of the last surviving annuitant or the completion of fixed period, whichever is later

#### **4.9. Option 9: Family Income (available only to NPS subscribers)**

- 4.9.1. The annuity contract shall be issued to the NPS subscriber, wherein the annuity benefits would be payable in accordance with the annuity option 7 - “Joint life (last survivor) annuity with refund of purchase price” or annuity option 2 - “Life annuity with refund of purchase price” in case subscriber does not have second annuitant.
- 4.9.2. However, the choice of 50% or 100% of the last paid annuity, available under annuity option 7, shall not be available under this family income option-9. On the death of the Group Member, the second annuitant (if alive at that time) will compulsorily receive a life annuity, which will be 100% of the last annuity amount paid to the Group Member
- 4.9.3. On death of the annuitant(s), the annuity payment would cease and the refund of purchase price shall be utilized to purchase an annuity contract afresh for living dependant parents (if any) as per the order specified below.
  - Living dependent mother of the deceased subscriber;

- Living dependent father of the deceased subscriber.
- 4.9.4. However, the annuity amount would be revised and determined as per the annuity option 2 “Life annuity with refund of purchase price” using the annuity rate, applicable for the age of that member, prevalent at the time of purchase of such annuity.
- 4.9.5. The annuity would continue until all family members as specified above are covered. After the coverage of all such family members, the purchase price shall be refunded to the surviving children of the subscriber and in the absence of children, the legal heirs of the subscriber, as may be applicable.
- 4.9.6. However, in case no such family member exists upon the death of the last survivor, there would be a refund of purchase price to the nominee or legal heir, as the case may be.

#### **4.10. Option 10: Increasing Joint life (last survivor) annuity (Simple or Compound increasing)**

- 4.10.1. Increasing Annuity: The annuity increases at a constant rate (Simple or compound), which may range from 1% to 10% (in multiples of 0.25%), for each completed year. The rate of increase would be fixed before the commencement of member policy. The rate of increase will remain fixed once chosen and can not be changed by the annuitant.
- 4.10.2. Survival benefit: We will pay annuity instalments to the annuitant as long as the Annuitant is alive. The annuity instalment will increase at a constant interest rate, as fixed at the outset, for each completed year.
- 4.10.3. Death benefit: There is no benefit payable on death of the annuitant. On death of the Group member (primary annuitant), the second annuitant (if alive at that time) will receive an increasing annuity (increased by a constant rate as opted by the group member) throughout his/her life, which will be either 100% or 50% of the last annuity amount paid to the Group Member (primary annuitant), as opted for at the inception of the member policy
- 4.10.4. Termination: The member policy will terminate automatically on death of the last annuitant. All future annuity payments shall cease immediately and no death benefit is payable.

#### **4.11. Option 11: Deferred Life annuity with refund of purchase price**

- 4.11.1. Survival benefit: Annuity is payable at a constant rate throughout the life of the Annuitant after the end of the deferment period. The deferment period would be between 1 to 10 years (in multiples of 1 year) as opted by the member at inception of the member policy. During the deferment period opted, there will not be any payouts due to the annuitant and the annuity payments will start after the deferment period.
- 4.11.2. Death benefit: On death of the Annuitant during the deferment period, the death benefit payable to the nominee shall be higher of:
- a. 100% of Purchase Price + Guaranteed Additions accrued till date of death OR
  - b. 105% of Purchase Price  
and all future benefits / annuity payments cease immediately
- 4.11.3. On death of the Annuitant after the end of deferment period, the death benefit payable to the nominee shall be higher of:
- a. 100% of Purchase Price + Guaranteed Additions accrued during the deferment period – Total Annuity paid out OR
  - b. 100% of Purchase Price  
and all future benefits / annuity payments cease immediately.
- 4.11.4. Where  $\text{Guaranteed Additions per month} = \frac{\text{Total Annuity payable in a policy year}}{12}$ . Guaranteed Additions accrue at the end of every policy month during the deferment period.
- 4.11.5 Termination: The member policy will terminate immediately on the death of the annuitant.



**4.12. Option 12: Deferred Joint life (last survivor) annuity with refund of purchase price**

4.12.1. Survival Benefit: Annuity is payable at a constant rate till the Group Member is alive after the end of the deferment period. The deferment period would be between 1 to 10 years (in multiples of 1 year) as opted by the member at inception of the member policy. During the deferment period opted, there will not be any payouts due to the annuitant and the annuity payments will Start after the deferment period.

4.12.2. Death benefit: On the death of the Group Member, the Second annuitant (if alive at that time) will receive a life annuity, which will be either 100% or 50% of the last annuity amount paid to the Group Member, as opted for. If the second annuitant pre-deceases the Group Member (primary annuitant), annuity payments cease on the death of the Group Member (primary annuitant).

4.12.3. On death of the last survivor during the deferment period, the death benefit payable to the nominee shall be higher of:

- a. 100% of Purchase Price + Guaranteed Additions accrued till date of death OR
  - b. 105% of Purchase Price
- and all future benefits / annuity payments cease immediately

4.12.4. On death of the last survivor after the end of deferment period, the death benefit payable to the nominee shall be higher of:

- a. 100% of Purchase Price + Guaranteed Additions accrued during the deferment period – Total Annuity paid out OR
  - b. 100% of Purchase Price
- and all future benefits / annuity payments cease immediately

4.12.5. Where Guaranteed Additions per month = Total Annuity payable in a policy year/12. Guaranteed Additions accrue at the end of every policy month during the deferment period.

4.12.6 Termination: The member policy will terminate immediately on the death of the annuitant.

**4.13. Maturity Benefit**

4.13.1. There is no maturity benefit available under this product.

**5. Purchase Price**

5.1. You or the member have to pay full purchase price and submit mandatory requirements one month, one quarter, one half-year and one year in advance before the date of commencement of annuity for annuity payment frequencies monthly, quarterly, half-yearly and yearly respectively.

5.2. The annuity rates would depend upon the frequency of annuity payment mode as opted by you.

5.3. If we receive any amount in excess of the required purchase price, we will refund the excess. We will not pay any interest on this excess amount.

5.4. Purchase price should always be remitted in full and in advance along with the applicable taxes and levies.

5.5. The annuity rates available for purchase of member annuity will be based on the prevailing annuity rates then available with us.

5.6. Incentive for Higher Purchase Price (member level):

Higher Purchase Price Incentive would be applicable to individual members of the group:

For high purchase price for any member policy, we will offer better annuity rates. The incentives will be in the form of additional annuity.

The additional annualised annuity rates per Rs. 1,000 purchase price would be as follows:

Purchase Price (excluding applicable taxes)	Upto INR 4,99,999	INR 5,00,000 to INR 7,49,999	INR 7,50,000 to INR 9,99,999	INR 10,00,000 and above
Incentive on the annualized modal annuity	NIL	INR 0.50	INR 0.80	INR 1.00

An additional annuity of 2% will be given through a corresponding increase in the amount of annuity for annuities purchased through Direct Marketing and Online sale through OUR website as well as for annuities which are bought from a superannuation policy maintained with us

Discount to NPS Subscribers:

All NPS Subscribers are granted an additional annuity of 0.75% of Purchase Price.

(Where purchase is through Direct Marketing and Online sale through OUR website):

An additional annuity of 2.00% of purchase price will be given to all NPS Subscribers who purchase the annuity policy through Direct Marketing and Online sale through our website in addition to an exclusive additional annuity of 0.75% of purchase price.

(Where purchase is through any channel other than Direct Marketing and Online sale through OUR website):

In case the policy is purchased through any channel other than through Direct Marketing and Online sale through our website the additional annuity would be restricted to 0.75% of purchase price.

GENERAL:

In any scenario, for the annuities purchased through Direct Marketing and Online sale through OUR website, the maximum additional annuity offered under a policy would be limited to 2% of purchase price for annuitants other than NPS subscribers, and 2.75% of purchase price for NPS subscribers who purchase their annuities through Direct Marketing and Online sale through OUR website.

## 6. Eligibility Criteria

- 6.1. The member, who fulfils the age criteria as mentioned in the policy schedule or as per scheme rules, will be given choice of annuity option in accordance with the scheme rules only. The member shall be admitted to the benefits under this Policy from the date of acceptance of the proposal or the date of receipt of full purchase price [with applicable taxes, cess ... etc.] in respect of the eligible member, whichever is later.
- 6.2. As per scheme rules, the Annuitant may choose multiple annuity options available under the policy. However, a separate member policy will be issued for each annuity option chosen and each member policy would be required to satisfy the minimum annuity amount / purchase price criterion. The option, once exercised under any policy, [that is, the type of annuity once chosen], shall be irrevocable and cannot be changed subsequently subject to the free look provisions.

The Admitted Age of the Annuitant shall be the age as provided by the Master Policy Holder or as revealed by the Standard Age Proof submitted by the Master Policyholder. Satisfactory admission of age of a Member is a must before he / she is admitted under the Master Policy.

**Part D****7. Claims****7.1. Annuity Benefit Payouts**

- 7.1.1. We shall pay the annuity instalment, as per the Annuity Payment Frequency. Annuity Payment Frequency, once opted for, cannot be changed subsequently.
- 7.1.2. The first instalment of annuity shall be paid after one month or after 3 months or after 6 months or one year from the date of acceptance of the membership under the scheme based on the periodicity of the annuity chosen by the member/master policy holder, as the case may be.
- 7.1.3. We shall pay the annuity instalment as per the annuity option which is chosen in accordance with the scheme rules only.
- 7.1.4. The annuitant will be liable to pay all applicable taxes and levies of whatsoever nature, as levied by the Government and other statutory authorities on the purchase price, annuity payouts or any other policy benefits.
- 7.1.5. We will pay annuity payouts to the annuitants directly.
- 7.1.6. We shall accept the membership of any eligible member only on receipt of purchase price along with the details of annuitant(s) and relevant documents well in time, as mentioned above.
- 7.1.7. We shall continue to pay annuity instalments only on receipt of existence certificate well in time.

**7.2. Death Benefit Payouts**

- 7.2.1. The master policyholder/ beneficiary should intimate the death of the annuitant in writing, stating atleast the member policy number, annuitant number, cause of death and date of death. Proportional annuity amount would be payable for the period between the date of last annuity paid and the date of death. If the date of death is on the due date of the annuity installment, then due annuity installment amount would be paid.
- 7.2.2. We shall pay the death claim, if any, to the beneficiary directly or may be paid through you. Annuity instalment/s that have fallen due and have been paid after the date of death shall be recovered.
- 7.2.3. We will require the following documents to process the claim:
  - 7.2.3.1. Original Annuity Certificate
  - 7.2.3.2. Original death certificate from municipal / local authorities
  - 7.2.3.3. Claimant's statement and claim forms in prescribed formats
  - 7.2.3.4. Any other document as applicable and called for by SBI Life
  - 7.2.3.5. ID proof, address proof and account details of nominee (if applicable)
- 7.2.4. We however, may ask for additional proofs and documents in support of the claim.
- 7.2.5. Claim under the policy may be filed with us within 90 days of date of death.
- 7.2.6. 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.
- 7.2.7. In case of payment of any annuities that are paid to the Annuitant after the date of death but before the date of receipt of intimation of death of the Annuitant, the Nominee or the legal heirs, as the case may be, shall be liable to refund such annuities if the annuities are not payable after the death of the Annuitant as per the option exercised by the Annuitant.

**8. Termination**

- 8.1. The Master Policy can be terminated by you at any point in time by writing to us; however, it would be subject to our receiving all information necessary to service annuity benefits with respect to the active member policies at that point in time.
- 8.2. Once terminated we will not be able to add further members under the current Master Policy.
- 8.3. The Master Policy may be discontinued at the option of the Master Policyholder or the Company (us) by giving the other party at least 60 days prior notice in writing without assigning any reasons whatsoever.
- 8.4. In case the Master policy is discontinued, we will continue to make annuity payments to the existing annuitants and our liability would be limited to the annuity payout for which the purchase price has been received and annuity rates are not guaranteed for new members/transactions
- 8.5. Annuity rates are also not guaranteed for the subsequent purchase of additional annuity payments for existing annuitants. The additional annuity payment will be based on the then prevailing annuity rates at the time of purchase of additional annuity
- 8.6. In case the Master Policy is discontinued by us, no new group member will be allowed to join the policy.

**9. Non-forfeiture Benefits****9.1. Paid-up Value**

- 9.1.1. No Paid-up value is available under your policy.

**9.2. Surrender Value**

- 9.2.1. Surrender value is available only under Deferred Annuity options and an annuity policy can be surrendered during the deferment period only.

For Deferred Annuity options, the Surrender value will be higher of

- (i) Guaranteed Surrender Value (GSV) plus the surrender value of any guaranteed additions accrued till the date of surrender OR
- (ii) Special Surrender Value (SSV).

The Guaranteed Surrender Value (GSV) available under deferred annuity options is as follows:

- 75% of the Purchase price paid, if surrendered any time within third policy year
- 90% of the Purchase price paid, if surrendered on or after the fourth policy year.

The Special Surrender Value (SSV) is calculated as Present value of expected future benefits discounted at prevailing interest rate plus 2%. The prevailing interest rate used will be the yield on 10 year Government securities as on the date of surrender.

The methodology for computing the Special Surrender value factors may be reviewed from time to time. Any change in surrender value calculation method shall only be after prior approval of the IRDAI.

In case of surrender of Master Policy, the individual members of the group will be given an option to continue the policy as an individual member policy under this product till the end of the member policy.

**9.3. Grace Period**

9.3.1. No grace period is applicable under your policy.

**9.4. Free look provision**

9.4.1. On receipt of Policy document/ member policy, you (the Master Policyholder) or the member have the option to cancel the policy within 15 days of receipt of the policy/ annuity certificate in case of any dissatisfaction with the terms and conditions of the policy.

9.4.2. You can do so by returning the Master policy/member policy/ annuity certificate to the company along with a letter requesting for cancellation

9.4.3. We will refund the total premiums paid less stamp duty cost incurred & any annuities paid directly to you or a scheme/ plan chosen by you or to the annuitant as the case may be provided that such a scheme/ plan is authorized to receive such amounts and is approved under the prevalent regulations and as per the scheme rules.

9.4.4. Where the annuity is purchased by the sponsor, the refund amount should go to the employer or the trust or entity (such as NPS), as the case may be.

9.4.5. The members who are part of the compulsory scheme cannot cancel the member policy even during Free Look Period, but only can change the annuity option during the free look cancellation period and should continue the policy. The group member will also have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rates to the extent of percentage, as stipulated by the Authority from time to time, which is currently capped at not exceeding 50% of the entire proceeds of the policy net of commutation. Once the free look period is over, the Members cannot change their annuity options.

**9.5. Loans**

9.5.1. Your policy will not be eligible for any loans.

**9.6. Revival/Reinstatement**

9.6.1. Revival/Reinstatement is not applicable for this product

**9.7. Suicide Exclusion**

9.7.1. Not Applicable under the policy

**9.8. Other Exclusions, if any (e.g. occupational hazard, travel)**

9.8.1. There are No exclusions under the policy

**Part E**

**10. Charges**

- 10.1. Being a non-linked non-participating general annuity group product, there are no explicit charges under this product.
- 10.2. The Policyholder can make an application for duplicate Policy on payment of Policy Printing Charges of ₹100 Plus Stamp duty Plus GST, upon loss of policy document along with other requirements as may be prescribed by the Company

SAMPLE

**Part F****11. General Terms****11.1. Existence Certificate**

- 11.1.1. You or the annuitant shall be required to submit an Existence Certificate in respect of the annuitant concerned within 90 days before the specified policy anniversary date as per the annuity option chosen / the company policy, in the format provided by us.
- 11.1.2. The frequency of submission of the Existence Certificate would be as mentioned in the Member policy/ annuity certificate and we may review the frequency of submission of the Existence Certificate from time to time as per the Board Approved Underwriting Policy and any change in the same will be informed to the annuitant. The frequency of submission of Existence Certificate will not be less than Annual.
- 11.1.3. In case of 'Joint Life (Last Survivor)' options, the Existence Certificate of the First annuitant will be required. After the death of the First Annuitant, the Existence certificate of the Second Annuitant will be required.
- 11.1.4 In case the existence certificate is not received by us, the annuity payouts shall be kept on hold. The annuity payouts shall however resume on receipt of the Existence Certificate and all the arrears will be settled without any interest.

**11.2. Nomination**

- 11.2.1. The nominee/s shall be a person/s nominated by the member of the Group (annuitant) in accordance with the provision of section (39) of the Insurance Act 1938 [as amended from time to time] to receive the residual benefits, if any, under this product in the event of the Annuitant's death.
- 11.2.2. The annuitant(s) may cancel or change the existing nomination.
- 11.2.3. The nomination should be registered in our records to make it binding on us.
- 11.2.4. For complete details about 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 39 is enclosed as Annexure – I for reference.]

**11.3. Assignment**

- 11.3.1. Assignment will be as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

#### **11.4. Non-disclosure**

- 11.4.1. We have issued your master policy based on the statements in your proposal form, scheme rules and other documents that are submitted to us but not limited to the membership form submitted by the annuitant(s) and other Declarations at the end of the Proposal forms/Membership Forms.
- 11.4.2. 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 will have a right to repudiate all the claims under your policy and / or cancel your policy and no benefit under the policy is payable as per the provisions of section 45.
- 11.4.3. If we repudiate the claim under your policy and / or cancel your policy on the grounds of fraud, we would forfeit the premiums received under your policy and we shall not entertain any claim under your policy.
- 11.4.4. If we repudiate death claim and / or cancel your policy on any grounds other than fraud, we may pay such amounts as are payable.
- 11.4.5. [A leaflet containing the simplified version of the provisions of Section 45 is enclosed as Annexure II for reference.]

#### **11.5. Misstatement of age**

- 11.5.1. In the event the Admitted Age(s) is found to be incorrect at any time, the correct age(s) being such that it would have rendered the Annuitant ineligible for any of the benefits under this Master Policy, the benefits payable under this Master Policy shall stand cancelled, and, the premium paid (net of expenses incurred by the Company and less sum total of all the annuity instalments paid till date) will be refunded to the master policyholder or annuitant or beneficiary, as the case may be, without interest.
- 11.5.2. In the event the Admitted Age(s) is found to be incorrect at any time, the correct age(s) being such that the Annuitant remains capable of being covered under this Master Policy, we shall use either of the following two processes depending on the scheme rules.
- 11.5.3. The annuity will be recalculated at the date of valuation of the annuity and altered corresponding to the correct age of the Annuitant under the Master Policy. We will continue to pay the revised annuity subject to the following conditions:
- 11.5.4. If the revised annuity is found to be lower, either you or the annuitant have to pay the difference, arising out of incorrect annuities paid in the past, along with interest at the then prevailing Base Rate of State Bank of India.
- 11.5.5. If you do not refund the excess annuity amount along with applicable interest, we shall recalculate the annuity amount at the date of valuation of the annuity, that is, at inception, for the correct age and for the modified purchase price. The original purchase price will be modified in order to recover the excess annuity amount paid along with applicable interest.
- 11.5.6. If the revised annuity is found to be higher, we will pay the difference, arising out of incorrect annuities paid in the past, to the master policyholder or annuitant or beneficiary, as the case may be, as a lump sum amount without any interest. OR
- 11.5.7. The purchase price will be recalculated at the date of valuation of the annuity.
- 11.5.8. If the revised purchase price is found to be higher, you or the annuitant should pay the difference in purchase price along with interest at the prevailing Base Rate of State Bank of India and taxes as applicable.



11.5.9. If you do not pay the difference in purchase price and applicable interest and taxes, we shall recalculate the annuity amount at the date of valuation of the annuity for the correct age and for the modified purchase price. The original purchase price will be modified in order to recover the excess annuity amount paid along with applicable interest. We will then continue to pay revised annuity to the annuitant.

11.5.10. If the revised purchase price is found to be lower, we will refund the difference in purchase price to the master policyholder or annuitant or beneficiary, as the case may be without any interest.

#### **11.6. Conflict of terms & Conditions**

11.6.1. There may be situations where annuity features as per scheme rules and annuity features as approved under the product may be at conflict with each other. Under such situations annuity features as approved under the product will prevail upon those as per scheme rules.

11.6.2. The annuity features shall always be deemed to have been modified to the extent they are in conformity or compliance with the relevant IRDAI Regulations that are issued/amended or modified from time to time.

11.6.3. The IRDAI Regulations shall always prevail over the annuity features as per scheme rules.

#### **11.7. The Contract**

11.7.1. The terms of your master Policy may be varied at any time by written agreement between the Company and the Master Policyholder and endorsed on the Policy.

11.7.2. The Policy, and all rights, obligations and liabilities arising hereunder, shall be construed and determined in accordance with the laws of India and the Courts of India shall have exclusive jurisdiction in case of any disputes.

#### **11.8. Provision of Information**

11.8.1. You shall furnish to us all particulars and information we may require in respect of either any or all eligible members necessary to give effect to the provisions of this Master Policy.

11.8.2. You shall furnish to us Individual Enrolment Forms and where necessary, evidence of insurability for each Eligible Member in the form prescribed by the Company.

#### **11.9. Taxation**

11.9.1. You/ the members are liable to pay all the taxes, including Applicable Taxes and/or any other statutory levy/duty/ surcharge on the purchase price, at a rate as notified by the State Government or Central Government of India or other Authorities, from time to time as per the provisions of the prevalent tax laws.

11.9.2. You/ the members are advised to check the applicable income tax laws in India, which are subject to change from time to time. Please consult your tax advisor for details.

11.9.3. In case we are required to deduct or withhold any tax at source from the annuity payments under any Statutes, we will effect such deductions or withhold such payments.

#### **11.10. Date formats**

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

### **11.11. Special Provisions**

11.11.1. Any special provisions subject to which this Master Policy has been entered into and endorsed on the Master Policy or in any separate instrument shall be deemed to be part of this Master Policy and shall have effect accordingly.

### **11.12. Legislative Changes**

11.12.1. The terms and conditions including Premiums and the Benefits payable under this Master Policy are subject to variation in accordance with the relevant legislations.

### **11.13. Communications**

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

11.13.2. We will send correspondence to the address you have provided in the proposal form or to the changed address, as intimated to us.

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

11.13.4. All your correspondence should be addressed to any of SBI Life branch offices or to its Central Processing Centre at the address below:

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: +91 – 22 – 6645 6000  
Facsimile: +91 – 22 – 6645 6654  
Email: [groupops@sbilife.co.in](mailto:groupops@sbilife.co.in)

11.13.5. The Company may change the address stated above and intimate the Master Policyholder of such change by suitable means.

11.13.6. Any such notice, information and instruction shall be deemed to have been received by the master policyholder after 7 days of our posting / sending the same, or immediately upon receipt by the master policyholder in the case of recorded hand delivery or courier, facsimile or e-mail.

11.13.7. Where the Annuity Certificate is being issued by the Master Policy holder, we shall have the authority to conduct surprise checks and inspect your books and records, to ensure that the books are correctly maintained and appropriate premiums are being collected.

11.13.8. We will recover from you the claim proceeds for all claims wherever it is found that the Annuity Certificates are wrongly issued by you.

11.13.9. It is important to keep us informed of your change in address and any other communication details.

## Part G

## 12. Complaints

## 12.1. Grievance redressal procedure

- 12.1.1. In case the Policyholder/member have any query or complaint/grievance, he/she may approach the Company's Servicing Branch, as stated in the Premium Receipt issued to the Master Policyholder or the nearest SBI Life Office.
- 12.1.2. Policyholder/member can also call us on our toll-free number: 1800 267 9090 (Customer Service Timing: 24X7 and these timings are subject to change) and write us on [info@sbilife.co.in](mailto:info@sbilife.co.in).
- 12.1.3. If Policyholder/member are not satisfied with our decision or have not received any response within 15 days, he/she 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](mailto:hcr@sbilife.co.in)
- 12.1.4. 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 Bima Bharosa Portal (IRDAI): <https://bimabharosa.irdai.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@irdai.gov.in](mailto:complaints@irdai.gov.in).
- 12.1.5. **The Postal Address of IRDAI for communication for complaints by paper:** Policyholders' Protection Grievance Redressal Department, Insurance Regulatory and Development Authority of India, SY No 115/1, Financial district, Nanakramguda, Gachibowli, Hyderabad – 500032
- 12.1.6. In case Policyholder/member is not satisfied with the decision or not received a response within 30 days from the date of filing your complaints with us and the issue pertains to Rule 13 and 14(3) of the Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 and 14(3) of the said rules. The relevant provisions have been mentioned in the section 'Relevant Statutes'.

12.1.7. 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, <https://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, JeevanSeva Annexe,  
S.V. Road, Santa Cruz (W), Mumbai – 400 054.  
Tel.: +91 – 22 –69038821/23/24/25/26/27/28/29/30/31, Fax: 022 – 26106052.  
Email: [bimalokpal.mumbai@cioins.co.in](mailto:bimalokpal.mumbai@cioins.co.in).

12.1.8. The list of addresses of insurance ombudsman has been enclosed along with this document.(Annexure IV)

### 13. Relevant Statutes

#### 13.1. 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 Courts of Mumbai.

#### 13.2. 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 a penalty which may extend to ten lakh rupees.

#### 13.3. Section 45 of the Insurance Act 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 45is enclosed as Annexure II for reference.]

**13.4. 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.

**13.5. 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.

**13.6. Protection of Policyholders’ Interest**

The IRDAI (Protection of Policyholders’ Interests) Regulations, 2017, provide for protection of the interests of the policyholders. The provisions of these regulations 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.

**Section 39 - Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time and 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.

***[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.]***



**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 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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**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-IV

### List of Ombudsman Centres with Address

Office of the Ombudsman	Contact Details	Jurisdiction of Office Union Territory, District)
<b>AHMEDABAD</b>	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>BENGALURU</b>	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Karnataka.
<b>BHOPAL</b>	Office of the Insurance Ombudsman,, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Madhya Pradesh Chattisgarh.
<b>BHUBANESHWAR</b>	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: <a href="mailto:bimalokpal.bhubaneswar@cioins.co.in">bimalokpal.bhubaneswar@cioins.co.in</a>	Odisha
<b>CHANDIGARH</b>	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 4646394/ 2706468 Email: <a href="mailto:bimalokpal.chandigarh@cioins.co.in">bimalokpal.chandigarh@cioins.co.in</a>	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>CHENNAI</b>	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	Tamil Nadu PuducherryTown and Karaikal (which are part of Puducherry).
<b>DELHI</b>	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a>	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<b>GUWAHATI</b>	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@cioins.co.in">bimalokpal.guwahati@cioins.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>HYDERABAD</b>	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: <a href="mailto:bimalokpal.hyderabad@cioins.co.in">bimalokpal.hyderabad@cioins.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<b>JAIPUR</b>	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.	Rajasthan.

	Tel.: 0141 – 2740363 / 2740798 Email: bimalokpal.jaipur@cioinsco.in	
<b>ERNAKULAM</b>	Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G. Road, Ernakulam - 682 011. Tel.: 0484 - 2358759 / Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry..
<b>KOLKATA</b>	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7 <sup>th</sup> Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>LUCKNOW</b>	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613  Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh :Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
<b>MUMBAI</b>	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<b>NOIDA</b>	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
<b>PATNA</b>	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
<b>PUNE</b>	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.