

**PART A**

**FORWARDING LETTER (WITH FREE LOOK CLAUSE)**

<Name of the Master Policyholder>

<Address>

Policy No.: < \_\_\_\_\_ >

Telephone: < \_\_\_\_\_ >

Email ID: < \_\_\_\_\_ >

Dear M/s. <Name of the Master Policyholder>,

Thank You for opting **Max Life Pradhan Mantri Jeevan Jyoti Bima Yojana**

The enclosed Policy document explains all the features, benefits and terms of Your Policy in a simple manner.

On examination of the Policy, if You notice any mistake or error, please contact Our customer helpdesk or Your agent immediately on address as mentioned below and return the Policy to Us for rectifying the same.

You have a period of 15 (Fifteen) days from the date of receipt of the Policy to review the terms and conditions of the Policy. If You disagree to any of the terms or conditions of the Policy, You have an option to return the original Policy to Us by stating the objections/reasons for such disagreement in writing. Upon return, the Policy shall terminate forthwith and all rights, benefits and interests under the Policy shall cease immediately. We will only refund the Premiums received by Us, after deducting the proportionate risk Premium for the period of cover in respect of all Members and charges of stamp duty paid.

We will be delighted to offer You any further assistance or clarification You may require about Your Policy. Please feel free to get in touch with Us for any Policy related or claim related services through the below mentioned contact details.

Yours Sincerely,  
**Max Life Insurance Company Limited**

<Name>

CEO & Managing Director

CC:- <Relationship Manager>

CORPORATE AGENT/AGENT/MICRO INSURANCE AGENT/BANK CORRESPONDENT:

**PH.NO.:**

**ADDRESS:**

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

Page 1 of 27



Max Life Insurance Company Limited

Plot No. 90A, Sector 18, Gurgaon, 122015, Haryana, India

Phone: 4219090 Fax: 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1800 200 5577

Regd Office: Max House, 3<sup>rd</sup> Floor, 1 Dr. Jha Marg, Okhla, New Delhi 110 020, India

Visit Us at: [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) E-mail: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)

IRDAI Registration No: 104

Corporate Identity Number: U74899DL2000PLC106723

Date of Filing:[x]

Modified Date:[x]

Final Policy documents Date:[x]

Page 2 of 27



**POLICY PREAMBLE**

**MAX LIFE INSURANCE COMPANY LIMITED**

Regd. Office: Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110 020

**Max Life Pradhan Mantri Jeevan Jyoti Bima Yojana**

A Non Linked and Non Participating One Year Renewable Group Term Insurance Plan  
UIN-[.]

Max Life Insurance Company Limited has entered into this contract of life insurance on the basis of the information given in the Proposal Form, statements, reports, documents and declarations received from or on behalf of the proposer together with Premium deposit for effecting life insurance on the Members.

We agree to pay the benefits under this Policy on the happening of the insured event, while the insurance cover is in force, subject to the terms and conditions stated herein.

Signed by and on behalf of

**Max Life Insurance Company Limited**

Chairman

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



**POLICY SCHEDULE**

**I. DETAILS OF POLICY**

<b>Policy: Max Life Pradhan Mantri Jeevan Jyoti Bima Yojana</b>	
<b>Type of policy: Non Linked and Non Participating One Year Renewable Group Term Insurance Plan</b>	
<b>UIN:</b>	
<b>Office Address:</b>	
<b>Policy No.:</b>	<b>Proposal No.:</b>
<b>Client ID:</b>	
<b>Date of proposal:</b>	
<b>Date of Commencement of Policy:</b>	
<b>Effective Date of Coverage: 1<sup>st</sup> June 2015</b>	
<b>Policy Term:</b>	
<b>Annual Date of Renewal:</b>	
<b>Expiry Date:</b>	
<b>Premium Payment Mode: Annual</b>	
<b>Master Policyholder:</b>	
<b>Identification Source &amp; I.D. No.:</b>	
<b>PAN:</b>	
<b>Address:</b>	
<b>Telephone Number:</b>	
<b>Email:</b>	

**II. Details of Members**

Number of Members	Total Sum Assured (INR)	Total Annual Premium (INR) A	Service Tax and any other taxes, cesses & levies (INR) B	Total Premium along with taxes payable (INR) C [A+B]	Renewal Premium Due Date when Premium is payable

Corporate Agent's/Agent's / Micro Insurance	Corporate Agent's/Agent's / Micro Insurance
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Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

<b>agent's/Bank Correspondent's name:</b>	<b>agent's/Bank Correspondent's code:</b>
<b>Email:</b>	<b>Corporate Agent's/Agent's / Micro Insurance</b>
	<b>Agent's/Bank Correspondent's name License No.:</b>
<b>Address:</b>	<b>Mobile/ Landline Telephone Number:</b>

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]




## **PART B**

### **DEFINITIONS**

The words and phrases listed below shall have the meanings attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. **"Age"** means age of the Member as at nearest birthday on the Date of Commencement of Policy for existing Members and age as on Entry Date for new Members subject to completion of minimum of 18 years;
2. **"Annual Date of Renewal"** means the date on which the Policy is due for renewal as specified in the Schedule;
3. **"Annual Premium"** means an amount payable annually in respect of the Members to secure the benefits under the Policy;
4. **"Certificate of Insurance"** means a certificate issued by Us, on the basis of the details mentioned in the Member's enrollment form, to each Member evidencing the acceptance of risk on the life of the Member under the Policy;
5. **"Claimant"** means nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
6. **"Date of Commencement of Policy"** means the date specified in the Schedule when the Policy commences;
7. **"Effective Date of Coverage"** means the date on which the insurance coverage under the Policy in respect of the Members commences which will be later of the date of realization of the Premium by Us or the date of underwriting decision by Us;
8. **"Eligible Member"** means the member who has met the eligibility requirements as specified in this Policy to participate in insurance under this Policy;
9. **"Entry Date"** means
  - a. in relation to the existing Members admitted to this Policy, the Effective Date of Coverage as specified in the Schedule; and
  - b. in relation to new Members admitted under this Policy after the Effective Date of Coverage, the date on which they become eligible, provided:
    - (i) the said date is informed to Us in writing by You within 30 (Thirty) days;
    - (ii) We have received the Premium; and
    - (iii) We have agreed to add the new Member based on Our underwriting decision.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



10. **“Expiry Date”** means the date specified in the Certificate of Insurance on which the insurance cover effected under this Policy on the life of a Member expires;
11. **“Force Majeure Event”** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any Government or other authority or any circumstances beyond Our control;
12. **“IRDAI”** means the Insurance Regulatory and Development Authority of India;
13. **“Member”** means an Eligible Member on whose life the insurance cover has been effected in accordance with the provisions of this Policy and whom a Certificate of Insurance has been issued;
14. **“Nominee”** means a person nominated by the Member in accordance with Part F to receive the benefits under the Policy and whose name will be registered and recorded by You;
15. **“Period of Coverage”** means the period from the respective Entry Date, during which the insurance cover on the life of a Member continues under this Policy, as specified in the Schedule and/ or the Certificate of Insurance, as the case may be;
16. **“Policy”** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Member enrolment forms (if applicable), the Schedule, Certificates of Insurance and any additional information/document(s) provided to Us in respect of the Proposal Form, along with any written instructions from You subject to Our acceptance of the same and any duly signed endorsement issued by Us;
17. **“Policy Anniversary”** means the anniversary of the Date of Commencement of Policy;
18. **“Policy Term”** means the term of this Policy as specified in the Schedule;
19. **“Policy Year”** means 12 (Twelve) months period commencing from the Date of Commencement;
20. **“Premium”** means sum total of Annual Premium excluding service tax or any other taxes, cesses or levies, if any specified in the Schedule, payable by You/Member by the due dates to secure the benefits under the Policy;
21. **“Proposal Form”** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Policy;
22. **“Schedule”** means the policy schedule and any endorsements attached to and forming part of the Policy and if an updated Schedule is issued, then the Schedule which is latest in time;
23. **“Sum Assured”** means the amount as specified in the Certificate of Insurance which is payable on the death of a Member during the Period of Coverage;
24. **“We”, “Us”, or “Our”** means Max Life Insurance Company Limited; and

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



25. "You", "Your" and "Master Policyholder" means the bank named in the Schedule who has taken this Policy from Us.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

A handwritten signature in black ink, consisting of a stylized, cursive letter 'S' or similar character, located in the bottom right corner of the page.



**PART C**

**POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT**

**1. ELIGIBILITY**

- 1.1. The Policy has been written on a group basis.
- 1.2. The minimum number of Members shall be 50 (Fifty) within a year of the Date of Commencement of Policy
- 1.3. A person shall be considered to be an Eligible Member if that person satisfies the conditions specified below:
  - 1.3.1 The person's Age is at least 18 (Eighteen) years and is not more than 50 (Fifty) years on the Entry Date; and
  - 1.3.2 The person is a saving bank account holder with You on the Entry Date and provided he/she has given his/her consent.
- 1.4 The maximum Age of the Member on the Annual Date of Renewal cannot exceed 55 (Fifty Five) years.
- 1.5 The Master Policyholder should be a bank constituted under Banking Companies (Acquisition And Transfer Of Undertakings) Act, 1970.

**2. COVERAGE UNDER THE POLICY & DUTIES OF THE MASTER POLICYHOLDER**

- 2.1. We will cover an Eligible Member as a Member from the Entry Date provided that:
  - 2.1.1. We have received a completed enrollment form and the accompanying documentation in respect of that Eligible Member;
  - 2.1.2 We have received due Premium in full in respect of that Eligible Member before the Entry Date.
- 2.2. You shall always keep a record of all information of each Member including the Member's name, gender, date of birth, Age, address, details of the Premium paid by the Member, Entry Date, Expiry Date, date of exit of Member, Certificate of Insurance number and other information required to carry out the terms of this Policy.
- 2.3. All documents furnished to You by any Member and other records with respect to the Policy, shall be furnished to Us and shall be open for Our inspection at all reasonable times. If We do not receive the complete documentation and/ or information for that Member within 30 (Thirty) days of it having been requested by Us, then, the insurance coverage for the particular Member shall discontinue from the date of Our request for such information and/ or documentation.

**3. BENEFITS**

**3.1. Death Benefit**

- 3.1.1. Upon death of the Member during the Period of Coverage, We will pay the Sum Assured to the Claimant.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



**3.2. Maturity Benefit & Survival Benefit**

3.2.1. No maturity benefits or survival benefits are payable under the Policy.

**4. PREMIUMS**

4.1 You will deduct Premiums from the Member's saving bank account maintained with You on the due dates specified in the Schedule. Any Premium will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.

4.2 As the permitted Premium payment mode is annual, no grace period is allowed under the Policy. However, a period of 30 days from the end of Policy Term will be allowed to You for payment of Premium without any interest. During this period, if the Member dies, then We will pay the death benefit on receipt of overdue Premium under the Policy.

4.3 The Premium payment receipt will be issued in the Member's name, which will be subject to realization.

**5. FORFEITURE OF PREMIUM**

5.1 A Member can avail benefit under this Policy under one savings bank account only. Maximum Sum Assured available under the Policy for a Member is Rs.2,00,000/- (Two Lakhs). A Member is expected to pay Premium through one saving bank account only. In case a Member is inadvertently covered under multiple saving bank accounts, benefit will be restricted to Rs.2,00,000/- (Two Lakhs) under one saving bank account and the Premium received from other accounts shall be liable to be forfeited by Us.



**PART D**

**POLICY SERVICING CONDITIONS**

**1. SURRENDER**

1.1 On surrender of the Policy, no amount will be payable to You/ Member. However, insurance cover in respect of the existing Members will continue until the expiry of the Period of Coverage.

**2. REVIVAL OF INSURANCE COVERAGE**

2.1 If the insurance cover in respect of a Member is ceased due to any technical reasons such as insufficient balance in the saving bank account or any administrative issue on the Annual Date of Renewal , the same can be reinstated after the receipt of full Premium and a satisfactory declaration of good health.

2.2 Member whose cover discontinues under the Policy for a reason other than death, may again get covered under the Policy in future years by submitting a declaration of good health in the prescribed proforma and payment of Premium, provided his Age is less than 50 years at the time of rejoining.

**3. LOANS**

3.1. You or the Member are not entitled to any loans under this Policy.

**4. PAYMENT OF BENEFITS**

4.1. The benefits under the Policy will be payable to the Claimant only on submission of satisfactory proof of the Member's death to Us.

4.2. Once the benefits under this Policy are paid to the Claimant, the same will constitute a valid discharge of Our liability under this Policy.

**5. TERM, RENEWAL AND TERMINATION OF POLICY**

5.1. The Policy shall continue to be in force for a period of 1 (One) year from the Date of Commencement of the Policy or any subsequent Annual Date of Renewal provided that the Policy continues to be renewed with Us. The Policy shall become renewable on each Annual Date of Renewal provided that We receive updated details in respect of all Members for whom the Policy is proposed to be renewed. We will specify the renewal premium which may be different from the Premium in the previous Policy Years and which must be received by Us before the Annual Date of Renewal for the Policy to be renewed.

5.2. If We do not receive the Premium payable on the Annual Date of Renewal in full, You/Member shall be deemed to have discontinued payment of Premiums and this Policy shall terminate. You/Member shall not subsequently be entitled to resume payment of Premiums except with Our prior written consent.

5.3. This Policy will terminate on the occurrence of the earliest of the following events:

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



- 5.3.1 the date on which We receive a free look cancellation request;
  - 5.3.2 the date of surrender of the Policy;
  - 5.3.3 if the number of Members is less than 50 (Fifty) at the end of the Policy Term;
  - 5.3.4 on the expiry of Policy Term or Annual Date of Renewal if Policy is not renewed.
- 5.4 This Policy may be terminated by either You or by Us, by giving 1 (One) months prior written notice. Upon termination of this Policy, no new enrollment forms for the Eligible Members will be accepted by Us. However the cover in respect of existing Members will continue until the expiry of the Period Of Coverage.

**6. TERMINATION OF MEMBER'S COVER UNDER THE POLICY**

- 6.1. A Member's insurance coverage under the Policy shall terminate upon the occurrence of the earliest of the following:
- 6.1.1 on the Expiry Date;
  - 6.1.2 on the death of the Member;
  - 6.1.3 on the date of receipt of a valid request for surrender of the insurance cover from the Member by Us.
  - 6.1.4 On Annual Date of Renewal, if the Member's Age is 55 years or more;
  - 6.1.5 closure of the saving bank account by the Member or insufficient balance in Member's saving bank account to pay Premium;
  - 6.1.6 the date on which We receive a free look cancellation request from You/Member; or
  - 6.1.7 if the Policy terminates as per the terms and conditions of the Policy.



**PART E**  
**POLICY CHARGES**

**APPLICABLE FEES/ CHARGES UNDER THE POLICY**

This Policy is a non-linked non-participating one year renewable group term plan, so Part E is not applicable to this Policy.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



**PART F**

**GENERAL TERMS & CONDITIONS**

**1. TAXES**

- 1.1. All Premiums are subject to applicable taxes, cesses, levies including service tax and education cess which will be entirely borne and paid by the Members, along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under this Policy, We reserve the right to claim the same from the Members. Alternatively, We have the right to deduct the amount from the benefits payable by Us under this Policy.
- 1.2. Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to applicable tax benefits and liabilities.

**2. CLAIM PROCEDURE**

- 2.1. For processing a claim request under this Policy, We will require all of the following documents:
- 2.1.1 Claimant's statement in the prescribed form;
  - 2.1.2 original Certificate of Insurance;
  - 2.1.3 attending physician's statement and hospital treatment certificate;
  - 3.1.4 a copy of police complaint/ first information report, if applicable;
  - 3.1.5 a copy of duly certified post mortem report, if applicable;
  - 3.1.6 original death certificate issued by the local/municipal authority;
  - 3.1.7 identity proof of the Claimant including photograph and signature; and
  - 3.1.8 any other documents or information required by Us for assessing and approving the claim request.
- 2.2. A Claimant can download the claim request documents from Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) or can obtain the same from any of Our branches and offices.
- 2.3. We reserve the right to scrutinize the documents submitted by the Claimant and/or investigate the cause of death of the Member and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We will pay the benefits under this Policy subject to Our satisfaction:
- 2.3.1 that the benefits have become payable as per the terms and conditions of this Policy; and
  - 2.3.2 of the bonafides and credentials of the Claimant.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



2.4. Subject to Our discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements mentioned in this Policy.

**3. FRAUD, MISREPRESENTATION AND FORFEITURE**

3.1. Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (1) for reference]*

**4. TRAVEL AND OCCUPATION**

4.1 There are no restrictions on travel or occupation under this Policy.

**5. NOMINATION**

5.1. Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (2) for reference]*

**6. ASSIGNMENT**

6.1. Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (3) for reference]*

**7. POLICY CURRENCY**

7.1. This Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

**8. ELECTRONIC TRANSACTIONS**

8.1. You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

**9. DUPLICATE POLICY**

9.1. In case of loss of this Policy document, You may contact our nearest branch office to know the requirements for issuance of a duplicate Policy document. The duplicate Policy shall be issued without any charge.

**10. AMENDMENT**

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

10.1. No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and by IRDAI wherever applicable.

## **11. REGULATORY AND JUDICIAL INTERVENTION**

11.1. If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy

## **12. FORCE MAJEURE**

12.1. The performance of the Policy may be wholly or partially suspended during the continuance of such Force Majeure Event under an intimation to or approval of the IRDAI. We will resume Our obligations under the Policy after the Force Majeure Event ceases to exist.

## **13. COMMUNICATION & NOTICES**

13.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.

13.2. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered by Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the nominee changes, You must notify Us immediately.

13.3. For any updates, please visit Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

## **14. GOVERNING LAW AND JURISDICTION**

14.1. The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.





## PART G

### GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

#### 1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY

- 1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:

Max Life Insurance Company Limited  
Plot 90A, Sector 18, Gurgaon, 122015, Haryana, India  
Toll Free No. – 1800 200 5577  
Email: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)

- 1.2. In case Our response is not satisfactory or there is no response within 15 (Fifteen) days:

- 1.2.1 the complainant or his legal heirs may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Head Operations and Customer Services,  
Max Life Insurance Company Limited  
Plot No. 90A, Sector 18, Gurgaon, 122015, Haryana, India  
Toll Free No. – 1800 200 5577  
Email: [manager.services@maxlifeinsurance.com](mailto:manager.services@maxlifeinsurance.com);

- 1.2.2 the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (IGCC) Toll Free No:155255 or 1800 4254 732  
Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

- 1.2.3 You can also register Your complaint online at <http://www.igms.irda.gov.in/>

- 1.2.4 You can also register Your complaint through fax/paper by submitting Your complaint to:

Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
9th floor, United India Towers, Basheerbagh  
Hyderabad – 500 029, Andhra Pradesh  
Fax No: 91- 40 – 6678 9768

- 1.3 In case You are not satisfied with the redressal or there is no response within a period of 1 (One) month, the complainant or his legal heirs may approach Insurance Ombudsman at the address mentioned in Annexure A or on the IRDAI website [www.irda.gov.in](http://www.irda.gov.in), if the grievance pertains to:

- 1.3.1 any partial or total repudiation of a claim by Us;  
1.3.2 any dispute on the legal construction of the Policy in so far as such dispute relate to a claim;  
1.3.3 delay in settlement of a claim;

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

1.3.4 any dispute with regard to the Premium paid or payable in terms of the Policy; or

1.3.5 non issuance of any insurance document after receipt of the Premium

1.4 As per Rule 13(3) of the Redressal of Public Grievances Rules 1998, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after Our rejection of the representation or the date of Our final reply on the representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



**Annexure A**  
**List of Insurance Ombudsman**

<b>CONTACT DETAILS</b>	<b>JURISDICTION</b>
<b>AHMEDABAD</b> Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, Ahmedabad-380 014. Tel.:- 079-27545441/27546139 Fax : 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
<b>BENGALURU</b> Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-22222049/22222048 Email: bimalokpal.bengaluru@gbic.co.in	State of Karnataka
<b>BHOPAL</b> Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal(M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in	States of Madhya Pradesh and Chattisgarh.
<b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751 009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	State of Orissa.
<b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
<b>CHENNAI</b> Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, Chennai-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
<b>DELHI</b> Office of the Insurance Ombudsman,	States of Delhi

Date of Filing:[x]  
 Modified Date:[x]  
 Final Policy documents Date:[x]



2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23237539/23232481 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in	
<b>GUWAHATI</b> Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati-781 001 Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>HYDERABAD</b> Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in	States of Andhra Pradesh and Union Territory of Yanam - a part of the Union Territory of Pondicherry.
<b>JAIPUR</b> Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in	State of Rajasthan
<b>ERNAKULAM</b> Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel : 0484-2358759/2359338 Fax : 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.
<b>KOLKATA,</b> Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, C.R. Avenue, Kolkata-700 072. Tel : 033-22124339/22124340 Fax : 033-22124341 Email: bimalokpal.kolkata@gbic.co.in	States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.
<b>LUCKNOW</b> Office of the Insurance Ombudsman, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in	States of Uttar Pradesh and Uttaranchal.

<p><b>MUMBAI</b> Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel : 022-26106928/26106552 Fax : 022-26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a></p>	<p>State of Goa and Mumbai Metropolitan Region excluding Navi Mumbai and Thane.</p>
<p><b>PUNE</b> Office of the Insurance Ombudsman, 2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, Pune – 411030. Tel: 020-32341320 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a></p>	<p>State of Maharashtra including Navi Mumbai and Thane and excluding Mumbai Metropolitan Region.</p>
<p><b>NOIDA</b> Office of the Insurance Ombudsman, Email: <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a></p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>

Date of Filing:[x]  
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**Annexure 1**

**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 the Insurance Laws (Amendment) Act 2015 are as follows:

1. 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.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policy  
whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Member, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.



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Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]

Page 23 of 27



## Annexure 2

### Section 39 - Nomination by Member

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:

1. The Member may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the Member may appoint any person to receive the money secured by the policy in the event of his/her death during the minority of the nominee. The manner of appointment is to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. 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.
5. 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.
6. 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.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Member of having registered a nomination or cancellation or change thereof.
9. 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 get affected 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 Member, if the nominees die before the Member, the proceeds are payable to Member 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 Member nominates his
  - a. parents or
  - b. spouse or
  - c. children or
  - d. spouse and children
  - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the Member 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 Member 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 Member 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.

Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]





17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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Date of Filing:[x]  
Modified Date:[x]  
Final Policy documents Date:[x]



### Annexure 3

#### 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. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer or 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.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
  - a. not bonafide;
  - b. not in the interest of the Member;
  - 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 Member within 30 days from the date of Member 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 the 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 Member or nominee(s) in the event of assignee or transferee dying before the Member; or
    - ii. the Member 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;
  - b. may institute any proceedings in relation to the policy; and

- 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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