

PART A**Welcome Letter**

Dear <Customer Name>,
This is your group insurance policy. It is a legal document. Please read it carefully. We have highlighted some important points regarding your policy that you should keep in mind:

1. YOUR POLICY DETAILS

Name of your Plan : ICICI Pru <<>>
Policy Number : <Policy Number>
Nature of Group : <employer-employee/non-employer-employee>
Email ID : <Email ID>
Premium Deposit received (in Rs.) : <Amount>
Policy term : One Year Renewable Term

In case of any discrepancies in the above details please inform us immediately.

About Your Advisor / Broker

Name : <Advisor / Broker Name>
Code / License Number : <Advisor / Broker Code>
Contact Number : <Advisor / Broker Contact>

You may contact your advisor for any queries You have or any clarifications that you require in relation to the policy terms and conditions or any policy servicing requirements.

2. YOUR FREE LOOK PERIOD

You have an option to review the policy following the receipt of the policy document. If you are not satisfied with the terms and conditions of the policy, please return the policy document to the company for cancellation within 15 days or if you have purchased it through Distance Marketing mode (telephone calling, SMS, e-mail, newspaper etc.)*, then within 30 days of receipt. On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to premiums paid subject to deduction of proportionate risk premium for the period of cover, stamp duty under the policy and expenses borne on medical examination if any. The policy shall terminate on the payment of this amount and all rights, benefits and interests under the policy shall stand extinguished.

*For complete definition of Distance Marketing, please refer to Part B of the policy document

3. MAKING A CLAIM

In case of any claim or queries or clarifications required, please feel free to contact us at grouplife@iciciprulife.com . We will be happy to assist you.

Warm regards,
<Authorised Signatory >
<Designation>
Visit us at: www.iciciprulife.com
Email us at: grouplife@iciciprulife.com

Write to us at:

ICICI Prudential Life Insurance Co. Ltd.
Ground Floor & Upper Basement,
Unit No. 1A & 2A, Raheja Tipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

Customer Service Helpline: 1860 266 7766

ICICI Prudential Life Insurance Co. Ltd. Registered Address: ICICI Pru Life Towers, 1089,
Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.

Reg No:105. Insurance is the subject matter of the solicitation. Unique Identification Number
as specified by IRDAI <UIN105N119V04>.



Policy Schedule - (Product Name) (UIN105N119V04)
(This is a non-linked One Year Renewable Term group insurance plan)

This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited (Us/ We/ Company) and the Master Policyholder (You) referred to below.

This Policy is issued on the basis of the details provided by Master Policyholder in the Proposal Form submitted along with the required declarations, personal statement, applicable medical reports, the first premium deposit, scheme rules and any other information and documentation which constitute evidence of the insurability of the Life Assured for the issuance of the Policy. The Master Policyholder and the Company have agreed that the documents and the information referred above and the quotation of the Company for the Scheme shall form the basis of this contract. The quotation provided by the Company is based on the Rules of the Scheme of the Master Policy Holder and has been accepted by the Master Policyholder.

We agree to provide the benefits set out in this Policy subject to its terms and conditions.

Policy Number	
Name of the Master Policyholder	
Address of the Master Policyholder	
Name of the Employer	
Name of the Trust, if applicable	
Name of the Scheme, if applicable	
Mode Chosen	
Policy Commencement Date	
Date of issue	
Annual Renewal Date of Master Policy	
Free Cover Limit	
Number of Members covered as on date of commencement	
Premium Received (as on date of commencement)	
Total Sum Assured (as on the date of commencement)	
Minimum Age at entry for a member	
Maximum Age at entry for a member	
Maximum risk cover ceasing age for a member (years)	

Service tax and cesses are extra, as applicable would be charged

Policy Schedule, terms and conditions of the Policy and the endorsements by Us, if any, shall form an integral part of this contract and shall be binding on Us and You. The Policy shall stand cancelled by the Company, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on (Issue Date)
Authorised Signatory
Designation

Version

Stamp duty of Rs. (RupeesOnly) paid by Pay order, vide receipt
no. dated

This is an output of a digitally signed print file

Please examine the policy and approach Us immediately in case of any discrepancies.



PART B**Definitions**

1. **Annual Renewal Date** is the date in any calendar year, subsequent to the year in which the Master Policy comes into effect, corresponding numerically with the Master Policy Commencement date, in that subsequent year.
2. **Beneficiary** means the insured Member or the person nominated by the Member as the recipient of the Benefits under the Rules of the Scheme.
3. **Certificate of Insurance** means the certificate issued by the Company to Member to confirm the Member's insurance cover under the Master Policy.
4. **Date of Commencement of Cover** means the date of commencement of Cover for the individual Members under the Master Policy: (i) at the time of issuance of the Master Policy the date of acceptance of risk subject to receipt of Member data and premium towards these Members. (ii) for new Members joining during the term of the Master Policy, will be the date of acceptance of risk subject to receipt of Member data and premium towards these Members.
Member Data means the necessary details of the Members required to provide risk Cover.
5. **Distance Marketing** means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person.
6. **Earning Spouse or Earning Guardian** means the spouse or the guardian (as the case may be) of a Member, who has reasonable periodic income.
7. **Free Cover Limit** means the amount of the Benefit granted to a Member without any medical underwriting.
8. **Financial Year** is the period from 1st April of a calendar year to 31st of March of the next calendar year.
9. **Group** means a group of Members accepted by the Company as constituting a Group for the purposes of the Master Policy.
10. **Member** is someone who is covered under the Scheme as per the Rules of the Scheme and is therefore eligible for the benefits under this Policy.
11. **Member Joining Date** means the date on which a Member joins the Scheme and is covered under the Master Policy.
12. **Member Renewal Date** means the date in any calendar year, subsequent to the year of the Member Joining Date, corresponding numerically with the Member Joining Date, in that subsequent year.
13. **Master Policy** shall mean this document, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by Us, the application form provided by You, the Schemes Rules, the quotation of the Company for the Scheme and the individual enrolment forms, if any, of the insured Members, which together constitute the entire contract between the parties.
14. **Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy
15. **Policy Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences.
16. **Policy Year** is a period of 12 months starting from the Policy Commencement Date or from Policy Renewal Date.

17. **Proposal Form** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Master Policy.
18. **Regulator** is the Authority that has Regulatory jurisdiction and powers over the Company. Currently the regulator is Insurance Regulatory and Development Authority of India (IRDAI).
19. **Rules or Scheme Rules or Rules of the Scheme** mean the rules governing the grant of benefits to the Members, which are framed by the Master Policyholder and accepted by the Company.
20. **Sum Assured** means the amount specified in the Policy Schedule / Member annexure
21. **Terminal Age** means the age as stipulated by the Master Policyholder under Rules of Scheme, on which the Membership ceases.
22. **Terminal Date** means the date when a Member attains the maximum risk cover ceasing age or the date on which he ceases to be a Member of the Scheme whichever is earlier.
23. **We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.
24. **You or Your** means the Master Policyholder named in the Policy Schedule.

Following definitions are applicable to only Employer-Employee policies:

1. **Employee** means a person in the permanent employment of the Employer, and shall include a person who is on probation for a permanent post but shall not include a trainee/apprentice or a personal or domestic, servant.
2. **Employer** means the Company, firm or body corporate which is mentioned on the Policy Schedule or a Company, firm or body corporates which may in future manage or control the named Employer.



PART C**1. Benefits payable under Your policy****A. Death Benefit**

In the event of death of a Member during the period of Cover, the Sum Assured with respect to such Member shall be paid to the Nominee / Legal heir as per the terms and conditions of the Master Policy.

B. Optional benefits

The Master Policyholder can choose the following optional benefits. Master Policyholder can opt for these benefits at the Policy inception or at the time of Annual Renewal. These benefits are available only if specifically opted for.

- a) **Single Rate facility** – The Master Policy Premium rate determined at Policy inception or renewal, shall be applicable for all new Members joining the group before the date of next Policy renewal. There is no additional fee / charge for this facility.
- b) **Sum Assured Reset Benefit** – Provided the life cover for the Member is in force, the Sum Assured for each Member can be increased or decreased by the Master Policyholder during the term of the Master Policy, subject to underwriting. The pro-rated excess premium will be payable by or payable to the Master Policyholder, as the case may be.
- c) **Earning Spouse or Earning Guardian Cover** – The Company will extend Cover to Member's Earning Spouse, Earning Guardian subject to insurable interest and underwriting. Additional premium for the earning spouse/guardian cover will be payable by the Master Policyholder / Member.

Optional benefits available under Employer-Employee Policies only

This section is only applicable for Employer- Employee groups and if chosen by the Master Policyholder at the time of Policy Inception or Policy Renewal.

- d) **Voluntary Additional Sum Assured Benefit** – Each Member covered under the Master Policy can choose to enhance his or her benefits and increase his or her Sum Assured over and above that provided by the Employer, subject to underwriting. Additional premium for Voluntary additional Sum Assured benefit will be payable by the Master Policyholder / member(s) from the time this benefit is opted for. A Member must choose to increase his or her benefits within two months of being covered under the Master Policy or within two months after each renewal of the Master Policy.
- e) **Terminal Illness** – This benefit provides for an acceleration of all of the Sum Assured on diagnosis of Terminal Illness. Additional premium for Terminal Illness benefit will be payable by the Master Policyholder.

A Member shall be regarded as Terminally ill only if that Member is diagnosed as suffering from a condition which, in the opinion of two appropriate

independent medical practitioners, is highly likely to lead to death within 6 months. The Terminal Illness must be diagnosed and confirmed by medical practitioners registered with the Indian Medical Association and approved by us. We reserve the right for independent assessment. Terminal illness due to AIDS is explicitly excluded for the purpose Terminal Illness benefit payment. The definition of medical practitioner will be as per Guidelines on Standardization in Health Insurance:

“A Medical Practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical Practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage.”

On claim intimation of a terminal illness that is accepted, no further Member benefits will be payable and life cover shall cease with respect to that member.

- f) **Group Term Insurance in lieu of Employee Deposit Linked Insurance (EDLI)**
This policy can be offered in lieu of EDLI to meet the conditions set out by the Regional Provident Fund Commissioner (RPFC) from time to time

2. Eligibility for Membership

- a) Persons who are of at least the minimum age at entry (last birthday) and not more than the maximum age at entry (last birthday) or the Terminal Age, whichever is lower as on the Policy Commencement Date will be eligible for Membership of the Scheme.
- b) Persons who join the Group after the Policy Commencement date shall be eligible for Membership of the Scheme, subject to them being within the age limits specified above.
- c) The eligibility of a Member to join the scheme as specified in (a) and (b) above is subject to the Company receiving an intimation of eligibility of the Member and premium amount preferably within 45 days of the Member becoming eligible.
- d) A Members' coverage under the Master Policy shall terminate on any of the following: if;
 - i. he/she ceases to satisfy any of the eligibility criteria;
 - ii. he/ she ceases to be an Employee/ Member for what so ever reason;
 - iii. his/her relationship with the Master Policyholder ceases for any reason whatsoever;
 - iv. he /she reaches Terminal Age;
 - v. If Master Policy is terminated/discontinued for any reason
 - vi. If premium is not paid within the grace period

3. Cover of Members

- a) The Master Policy provides life cover equal to the Sum Assured for Members of the group covered by the Master Policy.

- b) The Sum Assured applicable for each Member would be as notified by the Master Policyholder to the Company. However, it might be possible that Sum Assured varies between Members of the same Master Policy. The Company would cover the Member subject to underwriting.
- c) The Master Policyholder shall hold this Master Policy of Group Term Insurance (referred to in this document as "the Policy" or "the Master Policy").
- d) All Benefits arising out of the Master Policy shall be solely for the Benefit of the Members.
- e) The Company will pay the Benefit on occurrence of an event upon which the Benefit becomes payable, and only on receipt of documents authenticated by the Master Policyholder, and to the satisfaction of the Company.
- f) The Members' shall nominate a beneficiary to receive the benefits under the Master Policy. The Master Policyholder shall furnish the details of nominees / legal heir to the Company.
- g) The Cover under the Master Policy shall be effective for a period of one year from the Policy Commencement Date or the Annual Renewal Date, as applicable. A Member shall be entitled to the Benefits of the Master Policy from the Date of Commencement of Cover up to his Terminal Date or Terminal Age whichever is earlier, subject to him/her being a Member.
- h) A Member who joins the Scheme after the Policy Commencement Date will be charged premium for the proportionate period calculated from the date of joining of the Member to the Annual Renewal Date.
- i) The Master Policyholder may renew the Master Policy on every Annual Renewal Date for a period of one year each by payment of the premium then payable and complying with the other terms as specified by the Company.

4. Method of effecting and renewing Cover:

For effecting the Cover to the Member or renewal of the Master Policy:

- a) The Master Policyholder shall immediately make available to the Company with all such original documents and the premium payable for effecting Cover to the Member or renewal of the Master Policy.
- b) In the event of the personal statement/ declaration of good health, if any or any other factor relating to the insurability of a life not being to the satisfaction of the Company, it may terminate the Cover for such a person/ Member. The decision of the Company thereon shall be final and binding on the Master Policyholder and the Member.
- c) This Master Policy has been effected in accordance with the Rules. Any amendment of the Rules by the Master Policyholder shall be operative only, if the amendment is specifically approved by us in writing and not otherwise.

- d) The Company shall have the right to vary the terms and conditions of the Master Policy including the premium payable or to discontinue/terminate the Master Policy, by giving a written notice of one month.

5. Premium payment

- a) The Master Policyholder may choose to pay the premium under monthly, quarterly, half yearly or yearly premium payment mode. Premium under this Master Policy is payable in advance for each Member. The loadings for premium payment modes other than annual are as per the table below.

Loading as a % of annual premium	
Premium Paying Mode	
Half-yearly	2%
Quarterly	3%
Monthly	4%

- b) The Master Policyholder may choose to opt for a change of premium paying mode during the policy year. The excess / deficit of premium would be payable to / payable by the Master Policyholder.
- c) The premium payable on renewal of the Master Policy may vary and shall be quoted by the Company on application for such renewal.
- d) Premiums are payable within a grace period starting on the Policy Renewal Date.
- e) If death of a Member occurs during the grace period, the claim shall be settled subject to renewal of the Master Policy.
- f) In case the Master Policyholder does not pay the due premium before the end of the grace period of the Master Policy, the Master Policy will be terminated and Cover to the Members shall cease.

6. Maturity benefit

There is no maturity benefit payable under the product.

7. Premium discontinuance

A grace period of 15 days from the premium due date applies for monthly frequency of premium payment, and 30 days applies for other frequencies provided the grace period is within the policy term of 1 year. If the Master Policyholder does not pay the due Premium before the end of the grace period, the Master Policy will be terminated and Cover to the Members will cease.



PART D**1. Freelook Period**

You have the option to review the Master Policy following receipt of the Policy document. If the Master Policyholder chooses to exercise the freelook and cancel the Master Policy, the Policy document needs to be returned to the Company for cancellation of the Master Policy within:

- a) 15 days from the date of receipt of Policy Document
- b) 30 days from the date of receipt of Policy Document, if the Master Policy was purchased through voice mode which includes telephone calling, Short Messaging Service (SMS), Physical mode which includes direct postal mail and newspaper and magazine inserts and solicitation through any means of communication other than in person

On cancellation of the Policy during the free look period, the Company will return the premium paid subject to deduction of:

- a) Stamp duty paid under the Policy, if any
- b) Expenses borne by the Company on medical examination, if any
- c) Proportionate risk premium for the period of cover

Thereafter this Master Policy shall terminate and all rights, benefits and interests under this Policy shall be extinguished.

2. Policy Surrenders / Member Withdrawal

You may surrender the Policy during the term of the Policy, by providing a notice of 30 days. In case the Master Policyholder surrenders the Master Policy, the members of the group will be given the option to continue life cover till the end of policy term.

On Policy Surrender, Surrender Value only in respect of those members who do not opt for continuance of cover is payable to the Master Policyholder as below.

$$\text{Surrender Value} = \frac{\text{(Premium paid less actual stamp duty paid less medical costs incurred in issuance of the Policy)} \times \text{Outstanding policy term in days}}{\text{Total policy term in days}}$$

On Member Withdrawal the premium paid towards the member, is pro-rated to reflect the life cover not yet provided and this is the Withdrawal Benefit.

$$\text{Withdrawal Benefit} = \frac{\text{Premium paid} \times \text{Outstanding member term in days}}{\text{Total member term in days}}$$

3. Suicide


This clause is applicable only to non employer-employee groups. If a Member whether sane or insane, commits suicide within one year from later of policy inception date or member joining date, while the Cover is in force, the Cover shall be void as respect to the Member. 80% of the premium paid as respect to such a Member shall be refunded.

4. Exclusions

The following exclusion is applicable only to non-employer-employee groups. If a member dies a natural death within the first 45 days of joining the Policy while the cover is in force, the cover shall be void for the member and premium paid shall be refunded after deducting proportional expenses incurred by Us for the issue of the cover. The above lien period of 45 days will not be applicable in case of death due to accident. The above lien period will not be applicable for members whose benefit is beyond the Free Cover Limit i.e. members who have undergone medicals.

5. Loan

We will not provide any loans under this Policy.

6. Rider

Riders may be added subject to the prior approval of the regulator.

7. Revival / Reinstatements

A lapsed scheme has the option to modify the Annual Renewal Date within 150 days from the expiry of the grace period provided the revival is within the policy term. Revival is not applicable for annual mode policies. The modified Annual Renewal Date must be within this 150 day period. Premium will be based on the latest data provided. Risk cover would commence from the modified Annual Renewal Date.

The Master Policyholder has the option to modify the Annual Renewal Date. The applicable premium for the period up to the original Annual Renewal Date will be calculated on a pro-rata basis and will be refunded to the Master Policyholder. Premium applicable from the modified Annual Renewal Date will be calculated based on the latest data provided.



PART F**General Conditions****1. Assignment of Benefit**

Assignment will be as per Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure I for details on this section.

2. Nomination

Nomination under the Policy will be governed by Section 39 of the Insurance laws (Amendment) Act, 2015. Please refer to Annexure II for details on this section.

3. Incontestability

Incontestability will be as per Section 45 of the Insurance laws (Amendment) Act, 2015. Please refer to Annexure III for details on this section.

4. Non-Disclosure & Fraud

Non-disclosure and Fraud will be as per Section 45 of the Insurance laws (Amendment) Act, 2015. Please refer to Annexure III for details on this section.

The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.

5. Discharge of liability

A receipt duly signed by the Master Policyholder or any other person authorized by the Master Policyholder will be a valid and sufficient discharge for us. The encashment of the cheque or credit of the proceeds to the bank account of Master Policyholder or person directed by the Master Policyholder will be sufficient discharge for the company.

6. Claim payment

The claim payment will be as per Scheme Rules. The Master Policyholder will raise claims to avail Benefits with the following documents:

- a) Claim intimation form
- b) Member Policy Schedule, as applicable
- c) Death certificate issued by the local authority in case of death claim
- d) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim
- e) The Company reserves the right to call for additional information, documents or particulars, in such form and manner as the Company would prescribe, and the Benefits would be paid only after receipt of such additional information, documents or particulars.

All claims payments will be made in Indian currency in accordance with the prevailing exchange control regulations and other relevant laws and regulations in India.

7. Recovery

We reserve the right to recover the amount from the Master Policyholder or the Member or any other person, if it is found that the Benefits are erroneously paid due to the fault of the Master Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Master Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand. However, the Master Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Master Policyholder.

8. Governing Law & Jurisdiction

The policy is subject to the terms and conditions as mentioned in the policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over any and all differences or disputes arising in relation to this Policy.

9. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to-

In case of the Master Policyholder:

As per the details specified by the Master Policyholder in the Proposal Form / Change of Address intimation submitted by them.

In case of the Company:

Address: Group Service Desk
ICICI Prudential Life Insurance
Ground Floor & Upper Basement,
Unit No. 1A & 2A, RahejaTipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

E-mail: grouplife@iciciprulife.com

The Company's website must be checked for the updated contact details. It is very important that you immediately inform the company about any change in the address or the beneficiary particulars.

10. Legislative changes

This policy, including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time.

The Master Policyholder will be required to pay service tax, education cess or any other form of taxes or charges or levies as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable.

All benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time.

All provisions stated in this Policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time may also be applicable to this Policy.

11. Electronic Transactions

All transactions carried out by the Master Policyholder through Internet, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication will be valid and legally binding on the Master Policyholder / Member / Beneficiaries as well as the Company.

This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company.



PART – G**Grievance Mechanism and List of Ombudsman****1. Customer Service**

For any clarification or assistance, the Master Policyholder may contact the Relationship Manager or call Group Service Representative at
Group Solutions Service Desk
ICICI Prudential Life Insurance Company Limited
Ground Floor & Upper Basement,
Unit No. 1A & 2A, RahejaTipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.
E-mail: grouplife@iciciprulife.com

For updated contact details, We request You to regularly check Our website.

a) Grievance Redressal Officer:

If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at gro@iciciprulife.com or 1860 266 7766.

Address: ICICI Pru Life Towers, 1089,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai-400025

For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com

b) Senior Grievance Redressal Officer:

If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may write to Our senior grievance redressal officer (SGRO) at smgro@iciciprulife.com or 1860 266 7766.

Address: ICICI Pru Life Towers, 1089,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai-400025

For more details please refer to the "Grievance Redressal" section on www.iciciprulife.com.

c) Grievance Redressal Committee:

If You do not receive any resolution or if You are not satisfied with the resolution provided by the SGRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below:

ICICI Prudential Life Insurance Company Limited,
Ground Floor & Upper Basement,

Unit No. 1A & 2A, RahejaTipco Plaza,
Rani Sati Marg, Malad (East),
Mumbai- 400097
Maharashtra.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255
Email ID: complaints@irda.gov.in
You can also register your complaint online at <http://www.igms.irda.gov.in/>
Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Andhra Pradesh
Fax No: 91- 40 – 6678 9768

2. Insurance Ombudsman:

- a) The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies.
- b) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:
 - (a) The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
 - (b) Within a period of one year from the date of rejection by the Insurance Company
 - (c) If any other Judicial authority has not been approached
- iii. In case if the Master Policyholder is not satisfied with the decision / resolution of the Company, the Master Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to
 - (a) any partial or total repudiation of claims or
 - (b) the premium paid or payable in terms of the policy
 - (c) any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or
 - (d) delay in settlement of claims
 - (e) non-issue of policy document to customers after receipt of premiums
- iv. The complaint to the office of the Insurance Ombudsman should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant. Given below are details of the ombudsman office considering address of the Master Policyholder mentioned in the application form.
- v. We request You to regularly check Our website at www.iciciprulife.com or the website of the IRDAI at www.irda.gov.in for updated contact details.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Bldg., 2nd Floor, Behind Canara Mutual Bldgs., No.4, Residency Road, Bengaluru – 560 025. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769201/202 Fax:- 0755-2769203 Email:- bimalokpal.bhopal@gbic.co.in	Madhya Pradesh and Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/6468 Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet,	Tamil Nadu and Pondicherry Town and Karaikal (which are part of Union

	CHENNAI – 600 018. Tel.:- 044-24333668/24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in	Territory of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239633/23237539 Fax:- 011-23230858 Email:- bimalokpal.delhi@gbic.co.in	Delhi.
GUWAHATI	Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2132205 Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122 Fax:- 040-23376599 Email:- bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of the Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 -2740363 Fax: 0141 - Bimalokpal.jaipur@gbic.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/9338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700	West Bengal, Bihar, Sikkim, Jharkhand and Andaman and Nicobar

	072. TEL : 033-22124340/22124339 Fax : 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in	Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:- bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, 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.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552/6960 Fax:- 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Email: bimalokpal.noida@gbic.co.in	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.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 -32341320 Email: bimalokpai.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Annexure I – Section 38 – Assignment and Transfer of Insurance Policies

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

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

priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.

13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
- a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

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

Annexure II – Section 39 – Nomination by policyholder

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

1. 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.
2. 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.
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 policyholder 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 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) Ordinance, 2014 (i.e 26.12.2014).

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 (Ordinance) 2014, 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.



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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 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 policywhichever 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 policywhichever is later.

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

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.

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

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

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

as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

