

**GENERAL**

In this contract, "you" or "your" will refer to the policyholder of this policy and "we", "us", "our", "insurer" or "the company" will refer to Birla Sun Life Insurance Company Limited, or any of its successors.

Please read this policy document carefully.

**DEFINITIONS**

**"Attained Age"** corresponds to the age last birthday of the Life Insured on the Policy Issue Date and then incremented by one on each Policy Anniversary.

**"Installment Premium"** is the premium as payable by you as per the Policy Schedule throughout the Premium Paying Term to effect and continue this policy contract.

**"Life Insured"** is the person on whose life the insured events has to occur for the benefits to be payable under this policy and as named in the Policy Schedule.

**"Policy Anniversary"** means the date corresponds numerically with the Policy Issue Date in every calendar year until Policy Maturity Date.

**"Policyholder or You or Your"** means the owner of the policy at any point of time.

**"Policy Issue Date"** is the date this policy is issued and your rights, benefits and risk cover begin, as shown in Policy Schedule.

**"Policy Year"** is the period of twelve calendar months from the Policy Issue Date and then from each Policy Anniversary subsequently.

**"Risk Commencement Date"** is the date as shown in Policy Schedule, on which the risk cover for the insured event commences on the life of life insured, under this policy.

BSLI VSP

Ver 1/Jan/2015

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**PREMIUM PROVISIONS**

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**Policy Premium**

Your Policy Schedule shows the annual premium, the premium paying term, premium paying mode, the installment premium and its due dates. Subject to the Premium Discontinuance provision, we must receive Installment Premiums when due for this contract to be valid and remain in effect.

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**POLICY BENEFIT PROVISIONS**

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The below mentioned benefits are payable if your policy is still in effect at the time the benefit is payable and for its full value (not paid-up). The benefits in this section will be altered if and when your policy is made paid-up as per the Policy Paid-Up provision.

**Bonuses**

This policy will participate in the surplus emerging from the participating business in the form of a bonus. The bonus will be declared annually at the discretion of the company as a simple reversionary bonus on the basis of actuarial valuation of assets and liabilities at the end of the financial year. The bonuses as declared by the company will be added to the policy on the relevant policy anniversary or on date of death or surrender as the case may be and shall accrue till the end of the policy term.

Additionally at the discretion of the company and based on the experience under participating business terminal bonus may be payable on policy surrender, maturity or death of the Life Insured.

Accrued bonuses cannot be withdrawn or encashed. The bonuses for future are not guaranteed but bonuses once attached to the policy are guaranteed to be payable on death or maturity, as may be applicable. In case of surrender, the surrender value of the attached bonuses will be payable.

**Assured Payouts**

Your Policy Schedule shows the Assured Payouts starting after five years from the end of the premium paying term and the Assured Payout Option applicable to your policy.

Assured Payouts as shown in Your Policy Schedule shall continue throughout the policy term irrespective whether Life Insured is alive or not provided all due installment premiums are paid till the date of unfortunate death of Life Insured. Assured Payouts are irrespective of whether any Death Benefit has been paid earlier on the policy.

You have the option to defer the due Assured Payout until the time when the next Assured Payout is due to be paid. You can elect to defer the Assured Payout only if all due premiums have been paid.

You can exercise this option by intimating us a month prior to when the Assured Payout is due to be paid. The deferred Assured Payout will be enhanced as shown in the Annexure I.

**Death Benefit**

Your Policy Schedule shows the Sum Assured applicable to your policy.

In the unfortunate event the Life Insured dies before the Policy Maturity Date, we will pay the following Death Benefit to the nominee/ legal heir

- (a) Sum Assured on Death; plus

- (b) No Installment Premiums are required to be paid in future and the policy will continue until the Policy Maturity Date; plus
- (c) Assured Payouts on the scheduled dates as explained in the Assured Payout section; plus
- (d) Bonuses accrued till policy maturity date and terminal bonus, if any, will be payable on the policy maturity date.

In addition if you have deferred any of your Assured Payouts, we will pay the discounted value of that deferred Assured Payouts subject to a minimum of the Assured Payouts as was payable on original due date.

Sum Assured on Death is the maximum of Sum Assured shown in Your Policy Schedule without any deductions or 10 times the annual premium as shown in policy schedule. The Death Benefit payable shall never be less than 105% of total premiums paid to date excluding service tax, premiums paid towards underwriting extra and any attached riders.

**Maturity Benefit**

If the life insured survives till the end of the policy term, we will pay you the following benefit on the policy maturity date

- (a) Accrued bonuses till date; plus
- (b) Terminal bonus, if any

**Surrender Benefit**

At any time while your policy is in effect and after all due Installment Premiums for least two policy years for premium paying term of less than 10 years and three policy years for premium paying term of 10 years and more, have been paid in full, you can request to surrender this policy for its Surrender Benefit.

The Guaranteed Surrender Value is a percentage of installment premiums paid (excluding service tax & cess and underwriting extras, if any) plus the surrender value of accrued regular bonuses less any Assured Payouts already paid or deferred. The Guaranteed Surrender Value percentages for a) Installment Premiums and b) for Accrued Bonuses are given under Appendix I.

Your policy also acquires a Special Surrender Value. To know the Special Surrender Value for your policy you can get in touch with your advisor, or the nearest Branch Office or our Customer Service Team.

Your surrender benefit is the higher of:

- (a) Guaranteed Surrender Value, or
- (b) Special Surrender Value.

In addition if you have deferred any of your Assured Payouts, we will pay the discounted value of that deferred Assured Payouts subject to a minimum of the Assured Payouts as was payable on original due date along with the surrender value.

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**POLICY PROVISIONS**

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**Free-look Period**

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDA of India Guidelines on Distance Marketing <sup>(1)</sup> of Insurance products) from the date of receipt of the policy, in case you are not satisfied with the terms & conditions of your policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. Depending on our then current administration rules, we may reduce the amount of the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination and stamp duty charges while issuing your policy in accordance to IRDA of India (Protection of Policyholders Interest) Regulations, 2002.

<sup>(1)</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

**Premium Discontinuance**

If you are unable to pay the Installment Premium by the due date, you will be given a grace period of 30 days to make the payment of due installment premium during which time all benefits under the policy will continue.

(a) Until two (2) full years installment premium for premium paying term of less than 10 years and three (3) full years installment premiums for premium paying term of 10 years or more are paid:

If we do not receive the entire Installment Premium by the end of the grace period, this policy will be deemed lapsed and all benefits will cease immediately. The lapse date is the date the first unpaid premium was due. You will be given a period of two years from the lapse date to reinstate your policy.

(b) Once two (2) full years installment premium for premium paying term of less than 10 years and three (3) full years installment premiums for premium paying term of 10 years or more have been paid:

If we do not receive the entire Installment Premium by the end of the grace period, this policy will be deemed paid-up and benefits will continue as per the Policy Paid-Up provision. The paid-up date is the date the first unpaid installment premium was due. You will be given a period of two years from the paid-up date to reinstate the policy for its full benefits.

To reinstate the policy, you must pay all unpaid Installment Premiums due till date plus interest thereon. We will charge the interest for policy reinstatement at a rate declared by us determined as  $(x+2\%)/12$  rounded to the nearest 0.5%, where x is the base rate of the State Bank of India. The revival will be effected on receipt of the evidence of insurability satisfactory to us with respect to the Life Insured. We may call for additional information /documents to process the revival request. We reserve the right not to revive the policy on original terms based on the underwriting decision. The effective date of reinstatement is when these requirements are met and approved by us, at our sole discretion

**Policy Paid-Up**

You may choose to stop paying premiums at any time once all due Installment Premiums, for at least two policy years for premium paying term of less than 10 years and three policy years for premium paying term of 10 years or more have been paid and continue this policy. Your policy will automatically be deemed paid-up if we do not receive your Installment Premiums within the grace period as explained in the Premium Discontinuance provision (b). Under the paid-up status, your policy will continue with the following modifications:

- (a) The Sum Assured as shown in your Policy Schedule and the Sum Assured on Death shall be reduced in proportion to the Installment Premiums actually paid to the total Installment Premiums payable during policy term.
- (b) Assured Payouts, as shown in your Policy Schedule shall be equal to the pre specified percentage of Reduced Sum Assured.
- (c) Accrued bonuses to date shall not be reduced and remain attached to the policy. Any bonus payable in the policy year of premium discontinuance shall be reduced proportionately to the unpaid premiums payable in the policy year. There will be no further accrual of bonus under paid up policy.

**Policy Loans**

You are free to take a loan against your policy at any time after your policy acquires a surrender value. The minimum policy loan is Rs. 5,000 and the maximum is 85% of the then Surrender Benefit less any outstanding policy loan balance as of date.

Your outstanding policy loan balance on any date shall equal all policy loans made to date, including accrued and unpaid interest thereon, less any policy loan repayments you have made to date.

We will charge the interest on the outstanding policy loan balance at a rate declared by us on June 1<sup>st</sup> of each calendar year determined as  $(x+2\%)$ , where x is the base rate of the State Bank of India. The interest charged by us on any outstanding policy loan balance accrues on a daily basis. We shall be issuing the loan repayment schedule at the time you opt for the loan against your policy. You are free to repay all or part of your outstanding policy loan balance at any time, subject to our then current administration guidelines.

If your policy is in reduced paid up status and your outstanding policy loan balance equals or exceeds the Surrender Benefit then on that date, all benefits under your policy will cease immediately and policy will terminate. If all the due Installment Premiums have been paid then the policy shall not be foreclosed.

Any benefit payable under this policy including Assured Payouts will first be reduced by any outstanding policy loan balance at that time and only the residual value, if any, will be paid to you or your nominee as the case may be.

**Termination of Policy**

Your policy will terminate at the earliest of:

- (a) the date of payment of the surrender value, if any; or
- (b) the Policy Maturity Date; or
- (c) the date on which the reinstatement period ends after your policy has lapsed as per Premium Discontinuance provision (a); or
- (d) the date when outstanding loan value exceeds the surrender benefit for reduced paid up policy.

**Guaranteed Surrender Value**

Guaranteed Surrender Value percentages for installment premiums paid and for accrued regular bonuses are given below to determine the Guaranteed Surrender Value–

Year of Surrender	As a percentage of Installment Premiums paid*									
	Policy Term									
	14	15	16	17	18	19	20	21	22	23
1	-	-	-	-	-	-	-	-	-	-
2**	30%	30%	30%	30%	30%	30%	30%	-	-	-
3	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	55%	54%	54%	53%	53%	53%	53%	52%	52%	52%
9	60%	59%	58%	57%	56%	55%	55%	55%	54%	54%
10	65%	63%	61%	60%	59%	58%	58%	57%	56%	56%
11	70%	67%	65%	63%	62%	61%	60%	59%	59%	58%
12	75%	71%	69%	67%	65%	64%	63%	62%	61%	60%
13	80%	76%	73%	70%	68%	66%	65%	64%	63%	62%
14	80%	80%	76%	73%	71%	69%	68%	66%	65%	64%
15	-	80%	80%	77%	74%	72%	70%	68%	67%	66%
16	-	-	80%	80%	77%	75%	73%	71%	69%	68%
17	-	-	-	80%	80%	77%	75%	73%	71%	70%
18	-	-	-	-	80%	80%	78%	75%	74%	72%
19	-	-	-	-	-	80%	80%	78%	76%	74%
20	-	-	-	-	-	-	80%	80%	78%	76%
21	-	-	-	-	-	-	-	80%	80%	78%
22	-	-	-	-	-	-	-	-	80%	80%
23	-	-	-	-	-	-	-	-	-	80%

\*excluding any premiums paid towards service tax and cess

Year of Surrender	As a percentage of Accrued Regular Bonuses									
	Policy Term									
	14	15	16	17	18	19	20	21	22	23
1	-	-	-	-	-	-	-	-	-	-
2**	4%	4%	3%	3%	2%	2%	2%	-	-	-
3	5%	4%	4%	3%	3%	2%	2%	2%	2%	2%
4	6%	5%	4%	4%	3%	3%	2%	2%	2%	2%
5	8%	6%	5%	4%	4%	3%	3%	2%	2%	2%
6	9%	8%	6%	5%	4%	4%	3%	3%	2%	2%
7	11%	9%	8%	6%	5%	4%	4%	3%	3%	2%
8	13%	11%	9%	8%	6%	5%	4%	4%	3%	3%
9	16%	13%	11%	9%	8%	6%	5%	4%	4%	3%
10	19%	16%	13%	11%	9%	8%	6%	5%	4%	4%
11	23%	19%	16%	13%	11%	9%	8%	6%	5%	4%
12	28%	23%	19%	16%	13%	11%	9%	8%	6%	5%
13	33%	28%	23%	19%	16%	13%	11%	9%	8%	6%
14	40%	33%	28%	23%	19%	16%	13%	11%	9%	8%
15	-	40%	33%	28%	23%	19%	16%	13%	11%	9%
16	-	-	40%	33%	28%	23%	19%	16%	13%	11%
17	-	-	-	40%	33%	28%	23%	19%	16%	13%
18	-	-	-	-	40%	33%	28%	23%	19%	16%
19	-	-	-	-	-	40%	33%	28%	23%	19%
20	-	-	-	-	-	-	40%	33%	28%	23%
21	-	-	-	-	-	-	-	40%	33%	28%
22	-	-	-	-	-	-	-	-	40%	33%
23	-	-	-	-	-	-	-	-	-	40%

\*\* applicable only for premium paying term less than 10 years.

Not Applicable (as it is not a unit linked plan)

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## **GENERAL PROVISIONS**

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### **Contract**

Your contract includes this policy document, the application for the policy and any amendments agreed upon in writing after the policy is issued. The contract also includes declarations given by the policy holder, any medical report form and written statements and answers furnished as evidence of insurability. We are bound only by statements that are part of the contract. Only our authorized officers can agree to any change in the contract and then only in writing.

### **Currency and Place of Payment**

All payments to or by us will be in accordance with the prevailing Exchange Control regulations and other relevant laws and regulations of India.

Indian Rupee (Rs.) is the currency of this policy. We will make or accept payments relating to this policy at any of our offices in India or such other locations as determined by us from time to time.

### **Assignment**

The assignment under this policy is allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Ordinance, 2014 promulgated by the Government of India on 26<sup>th</sup> December, 2014 or as per amendments thereafter, if any, as applicable at the time of assignment of benefits under this policy. For more details on assignment we request you to please visit our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)

### **Nomination**

The nomination under this policy is allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Ordinance, 2014 promulgated by the Government of India on 26<sup>th</sup> December, 2014 or as per amendments thereafter, if any as applicable at the time of nomination under this policy. For more details on nomination, we request you to please visit our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)

### **Claim Procedures**

For processing a claim (be it on maturity or death) under this policy the following documents are required as may be relevant:

For Maturity Benefit:

- Original policy document
- Claimant's statement

For Death Benefit:

- Original policy document
- Claimant's statement
- Death Certificate (only in the case of the death of the life insured)
- Medical Attendant's Certificate
- Employer's Certificate, if applicable
- Copies of Medical Reports of last and previous hospitalizations, if any
- For accident cases – First Information Report, Post Mortem Report and Police Inquest Form

You shall also provide us with any other relevant information/document as may be required by us preferably within 90 days from the date of request.

Any person claiming the benefits can download the claim request documents from our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com) or can obtain the same from any of our branches.

In case you are unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, we may at our own discretion conduct an investigation and subsequently settle the claim.

### **Taxation**

The income tax benefits on your policy will be as per prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. As per the applicable laws and any amendments made thereto from time to time, we reserve the right to:

- deduct or withhold tax as the case may be; and
- recover levies, taxes, cesses and duties including but not limited to service tax from you or adjust the same from the amounts paid by you or accrued or payable to you under the policy.

### **Misstatement of Age**

If the date of birth of the Life Insured has been misstated and the policyholder has paid less installment premium than would have been payable for correct age, the company would be entitled to charge and the policyholder would be obliged to pay for such premium difference since inception of the policy with interest at the rate as applicable to the policy loan to continue this policy. If the date of birth of the Life assured has been misstated and the policyholder has paid higher installment premium than would have been payable for correct age, the company shall refund the excess premiums without any interest. In case of termination of the policy any unpaid balance will be adjusted from the benefit payout.

If at the correct age, the Life Insured was not insurable under this policy according to our requirements, we reserve the right to pay the premiums paid till date and terminate the policy in accordance with Section 45 of the Insurance Act, 1938.

### **Suicide**

If the Life Insured under this policy dies by committing suicide, whether medically sane or insane, within one year from the inception of the policy or effective date of reinstatement whichever is later, we shall pay to the nominee the premiums paid to date or surrender value if higher.

### **Validity and Non-Disclosure**

This policy is issued in utmost good faith based on the declarations and statements made by you and we cannot be held responsible in any manner for any action taken by us based on these declarations and statements. You and the Life Insured under this policy have an obligation to disclose every fact material to our assessment of the risk of issuing this policy.

In case of any fraud, the policy shall be cancelled immediately in accordance with Section 45 of the Insurance Act, 1938.

In case of misrepresentation, the policy shall be cancelled immediately by paying the premiums paid till date, in accordance with Section 45 of the Insurance Act, 1938.

### **Section 45 of the Insurance Act, 1938**

As per Section 45, no policy of life insurance effected after this Act coming into force shall, after the expiry of three years from the policy issue date or the risk commencement date or the date of revival of the policy or the date of the rider addition to the policy, whichever is later, shall be called in question by an insurer on any ground what so ever.

A policy of life insurance may be called in question at any time within three years from the policy issue date or the risk commencement date or the date of revival of the policy or the date of the rider addition to the policy, whichever is later, on the ground of fraud or on the ground that any statement or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or any other document on the basis of which the policy was issued or revived or rider was issued.



Provided that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representative or nominee or assignee of the insured within a period of ninety days from the date of such repudiation.

Provided further that nothing in this section shall prevent the insurer from calling for proof of age at any time if s/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 that the age of the Life Insured was incorrectly stated in the proposal.

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**Grievance or Complaint**

You may register your grievance or complaint with our **Head Customer Response & Resolution** at Customer Care Unit / Birla Sun Life Insurance Company Ltd./ One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. You may also call our toll free no. 1-800-270-7000 or email: [customerservice@birlasunlife.com](mailto:customerservice@birlasunlife.com).

In case you are dissatisfied with the decision of the above office or have not received any response with 10 days, you may contact **Head Service Assurance** at Customer Care Unit / Birla Sun Life Insurance Company Ltd. / One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. You may also call our toll free no. 1-800-270-7000 or email: [grievances@birlasunlife.com](mailto:grievances@birlasunlife.com).

The complaint should be made in writing duly signed or through email by the complainant or by his/her legal heirs with full details of the complaint and the contact information of complainant.

**Risk Factors / Disclaimers**

This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI) and is a traditional participating life insurance plan. All terms & conditions are guaranteed throughout the policy term, except for the bonuses which will vary from policy year to policy year depending on prevailing economic conditions. BSLI reserves the right to recover levies such as the service tax levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. Insurance is the subject matter of the solicitation.

**NOTWITHSTANDING ANYTHING CONTAINED IN THIS POLICY DOCUMENT, THE PROVISIONS HEREIN SHALL STAND ALTERED, AMENDED, MODIFIED OR SUPERCEDED TO SUCH EXTENT AND IN SUCH MANNER AS MAY BE REQUIRED BY ANY CHANGE IN THE APPLICABLE LAW (INCLUDING BUT NOT LIMITED TO ANY REGULATIONS MADE OR DIRECTIONS / INSTRUCTIONS OR GUIDELINES ISSUED BY THE IRDA of India) OR ANY OTHER COMPETENT AUTHORITY OR AS MAY BE NECESSARY UNDER A JUDGEMENT OR ORDER /DIRECTION/ INSTRUCTION OF A COURT OF LAW.**

**Insurance Ombudsman**

In case you are dissatisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman located nearest to you (please refer to Appendix I or visit our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)) if your grievance pertains to:

- insurance claim that has been rejected or dispute of a claim on legal construction of the policy;
- delay in claim settlement;
- dispute with regard to premium; or
- non-receipt of your policy document.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:

- only if the grievance has been rejected by the grievance redressal machinery of the insurer;
- within a period of one year from the date of rejection by the insurer; and
- if it is not simultaneously under any litigation.



**List of Ombudsman**

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<b>AHMEDABAD</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, <b><u>AHMEDABAD-380 014.</u></b> Tel.:- 079-27546840 Fax : 079-27546142 Email : ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
<b>BHOPAL</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2 <sup>nd</sup> Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, <b><u>BHOPAL(M.P.)-462 023.</u></b> Tel.:- 0755-2569201 Fax : 0755-2769203 Email : bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
<b>BHUBANESHWAR</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, <b><u>BHUBANESHWAR-751 009.</u></b> Tel.:- 0674-2596455 Fax : 0674-2596429 Email : ioobbsr@dataone.in	Orissa
<b>CHANDIGARH</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, <b><u>CHANDIGARH-160 017.</u></b> Tel.:- 0172-2706468 Fax : 0172-2708274 Email : ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
<b>CHENNAI</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, <b><u>CHENNAI-600 018.</u></b> Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email : chennaiinsuranceombudsman@gmail.com	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
<b>NEW DELHI</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, <b><u>NEW DELHI-110 002.</u></b> Tel.:- 011-23239633 Fax : 011-23230858 Email : iobdelraj@rediffmail.com	Delhi & Rajasthan
<b>GUWAHATI</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5 <sup>th</sup> Floor, Near Panbazar Overbridge, S.S. Road, <b><u>GUWAHATI-781 001 (ASSAM).</u></b> Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email : ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

<b>HYDERABAD</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1 <sup>st</sup> Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, <b><u>HYDERABAD-500 004.</u></b> Tel : 040-65504123 Fax: 040-23376599 Email : insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
<b>KOCHI</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, <b><u>ERNAKULAM-682 015.</u></b> Tel : 0484-2358759 Fax : 0484-2359336 Email : iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
<b>KOLKATA</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, <b><u>Kolkatta – 700 072.</u></b> Tel: 033 22124346/(40) Fax: 033 22124341 Email:iombsbpa@bsnl.in	West Bengal , Bihar , Jharkhand and UT of Andeman & Nicobar Islands , Sikkim
<b>LUCKNOW</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 <sup>th</sup> Floor, Nawal Kishore Road, Hazaratganj, <b><u>LUCKNOW-226 001.</u></b> Tel : 0522 -2231331 Fax : 0522-2231310 Email : insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
<b>MUMBAI</b>	Insurance Ombudsman, Office of the Insurance Ombudsman, S.V. Road, Santacruz(W), <b><u>MUMBAI-400 054.</u></b> Tel : 022-26106928 Fax : 022-26106052 Email : ombudsmanmumbai@gmail.com	Maharashtra , Goa

**Annexure I**

**Enhanced Assured Payout:** If any Assured Payout is deferred we will enhance the payouts payable on subsequent due dates as shown in the tables below (as % of Sum Assured) depending on when the policyholder exercises his option to receive it.

Option A	Assured Payouts ( as % of SA)	Year till the Assured Payout is deferred/ Enhanced Assured Payout ( as % of SA)			
		X + 5	X + 7	X + 9	X + 11
Year when Assured Payout becomes due					
X + 5	20%	20%	22%	25%	28%
X + 7	20%	NA	20%	22%	25%
X + 9	30%	NA	NA	30%	33%
X + 11	30%	NA	NA	NA	30%

Option B	Assured Payouts ( as % of SA)	Year till the Assured Payout is deferred/ Enhanced Assured Payout ( as % of SA)				
		X+ 5	X+ 6	X + 7	X + 8	X + 9
Year when Assured Payout becomes due						
X + 5	15%	15%	16%	17%	18%	19%
X + 6	15%	NA	15%	16%	17%	18%
X + 7	20%	NA	NA	20%	21%	22%
X + 8	20%	NA	NA	NA	20%	21%
X + 9	30%	NA	NA	NA	NA	30%

Where X denotes the premium paying term