

**POLICY SCHEDULE
POLICY DOCUMENT**

**Product Name: Sahara Dhanvridhi – Jeevan Bima (UIN :127N034V01)
Type of Product: Single Premium Non-linked Without Profits Money Back Endowment Plan**

Policy No.	«CHD»	Customer ID	«A1»
AGENCY CODE	«A2»	AGENCY NAME	«A3»
MOBILE NO./LANDLINE NO. OF AGENT		«A4» , «A5»	
Name of the Life Assured		«A6»	
Address : «A8» «A9» «B1» «B2» «B3» Pin Code :«B4»			
Name of the proponent		«A7»	

Proposal No.	«B5»	Date of Proposal	«B6»
Date of Commencement of Policy	«B7»	Mode of Payment	«B8»
Date of Commencement of Risk	«B9»	Date of Birth	«C1» Age «E7» Years
Nature of age-proof submitted	«C2»	Whether Age Admitted	«C3»

Coverage type	Product Code	Sum Assured (In Rupees)	Policy Term (In Years)	Premium Paying Term	Maturity Date	Premium (In Rupees)
«C4»	«C5»	«C6»	12	Single Premium	«C7»	«C8»
Single Premium						«C8»

Name of Nominee (Under Section 39 of Insurance Act, 1938)		«D3» «D4» «D5» «D6» «D7»
Name of Appointee if Nominee is minor		«D8» «D9» «E1»
Event	Benefit	
Survival up to the end of policy term	Return of Single Premium along with Guaranteed One Time Addition as specified in Para 6 under Terms and Conditions.	
Death during policy term	Sum Assured irrespective of the survival benefit paid.	
Survival Benefit	Survival benefits will be payable on survival of the life assured at specified intervals as stated in section "CORE BENEFITS AND PREMIEUM PAYMENT CLAUSES" under the head "Survival Benefit".	
To whom payable	The Proposer or his Assigns or Nominees (under section 39 of the Insurance Act, 1938), or Proving Executors or Administrators or other Legal Representatives under law.	
Period during which premiums payable	Single Premium.	
Special Provisions		

**Signed at Lucknow
Date: «E6»**

On behalf of the Company

Authorised Signatory

DEFINITIONS

Age means age nearer birthday as on the inception of the policy.

Appointee means the person appointed in the prescribed manner to receive the money secured by the policy in the event of the death of the policyholder during the minority of the nominee.

Assignment means transfer of ownership right under the policy in the manner as prescribed under Sec 38 of the Insurance Act, 1938.

Endorsement includes variation in the terms of the policy contract made while issuing the policy or thereafter.

IRDA means the Insurance Regulatory and Development Authority.

Life Assured means the person on whose life insurance cover is granted.

Maturity Date means the date on which risk cover ceases by efflux of policy term except in case of earlier death of the life assured.

Nomination means naming in the manner prescribed under Sec 39 of the Insurance Act, 1938 by the policyholder of the policy on his own life, a person or persons to receive the money payable under the policy in the event of policyholder's death during the term of the policy.

Policy Anniversary means the date and month of the commencement of the policy falling subsequently every year.

Policyholder means the owner of the policy in whom right and title thereunder vests.

Proposer means the person who proposes for insurance on own life or on the life of another.

Sum Assured means the amount mentioned as such in the Policy Schedule and payable in case of death of the life assured during the policy term.

Surrender means terminating the contract once for all. On surrender, surrender value will be payable as specified.

CORE BENEFITS AND PREMIEUM PAYMENT CLAUSES

Premium Payment: This is a Single Premium Policy. One time premium payable under the policy stands already paid. Acceptance Letter-cum-Premium Receipt is enclosed.

Death Benefit: If age at entry is less than 45 years, the amount payable on death will be the highest of 125% of the Single Premium* or the guaranteed amount on maturity or the sum assured.

If age at entry is more than or equal to 45% the amount payable on death will be the highest of 110% of the Single Premium* or the guaranteed amount on maturity or the sum assured.

Death Benefit payable will be irrespective of the amount of survival benefits paid.

In case of minor lives, risk will commence immediately on the issue of the policy.

Maturity Benefit: On Maturity, the amount payable will be return of Single Premium* paid along with Guaranteed One Time Addition, if any, as specified in the table below:

Guaranteed One Time Addition as a percentage of single premium* for different policy terms			
Sum Assured (SA) bands (Rs)	9 Year	12 year	15 Year
If Sum Assured is less than 80000	0.00%	0.00%	0.00%
If Sum Assured is more than or equal to 80000 but less than 1 lac	4.00%	6.00%	8.00%
If Sum Assured is more than or equal to 1 lac but less than 2 lacs	6.00%	9.00%	12.00%
If Sum Assured is more than or equal to 2 lacs but less than or equal to 1 Crore	10.00%	15.00%	20.00%

*Single Premium referred above excludes any extra premium and applicable taxes.

Survival Benefit: Survival Benefit will be payable at specified intervals as stated hereunder upon survival of the life assured:

Survival Benefit (% of Sum Assured)				
Policy Term	Policy Year			
	At the end of 3rd Year	At the end of 6th Year	At the end of 9th Year	At the end of 12th Year
9 Years	15% of Sum Assured	15% of Sum Assured	-	-
12 Years	15% of Sum Assured	15% of Sum Assured	15% of Sum Assured	-
15 Years	15% of Sum Assured			

POLICY SERVICING ASPECTS

Free Look Period: Policyholder is entitled to review the terms and conditions of the policy within a period of fifteen days from the date of receipt of the policy bond and in case of any disagreement with the terms and conditions, the policyholder shall have option to return the policy bond stating the reasons for disagreement. In such a case the

policyholder shall be entitled to refund of the paid premium after deduction of risk premium for the period on cover, expenses incurred towards medical expenses, if any, and stamp duty charges.

Surrender Value: The policy can be surrendered any time after the date of commencement.

Surrender benefit payable will be higher of the Guaranteed Surrender Value or the Special Surrender Value reduced by the Survival Benefits paid, if any, where:

Guaranteed Surrender Value is equal to x% (where 'x%' for different policy term is given below) of Single Premium excluding extra premium and taxes paid, if any.

Special Surrender Value will be as declared from time to time depending upon the experience of the Company.

Factors for calculating GSV (% of Single Premium paid)			
Policy Year	Policy Term (in years)		
	9	12	15
1	70%	70%	70%
2	70%	70%	70%
3	90%	90%	90%
4	90%	90%	90%
5	90%	90%	90%
6	90%	90%	90%
7	90%	90%	90%
8	95%	95%	95%
9	100%	100%	100%
10		105%	105%
11		110%	110%
12		115%	115%
13			120%
14			125%
15			130%

Loan: Loan facility is not available under the plan.

TERMS AND CONDITIONS

1. Age: The premium mentioned in the policy has been calculated on the basis of the age disclosed in the proposal form. Should there be difference in the age proof submitted and the age mentioned in the proposal form, the Company will charge difference of premiums with interest on the prevailing rate compounding half yearly on the difference of the original premium charged and correct premium from the date of commencement till the admission of age. A charge for the outstanding difference of premium and interest will be created on the policy without prejudice to the interest of the Company and the same will be recovered from any claim amount payable under the policy. However, if the age is found to be less, excess premium charged will be refunded without interest. In case the age renders the life assured uninsurable under the existing product, the policy will be cancelled by paying the surrender value acquired.

2. Suicide: In case of death due to suicide within twelve months from the date of inception of the policy, the nominee / beneficiary shall be entitled to 80% of the Single Premium paid excluding any taxes and extra premium and the premium shall be payable without interest.

3. Assignment: Transfer or assignment of the policy, wholly or in part, whether with or without consideration, may be made in accordance with provisions of sec.38 of the Insurance Act, 1938 as amended from time to time.

A simplified version of sec. 38 is enclosed in Annexure-1 for reference.

4. Nomination: The holder of the policy on his own life, may, in accordance with sec. 39 of the Insurance Act, 1938 as amended from time to time, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death.

A simplified version of sec.39 is enclosed in Annexure-2.

5. Fraud, Misrepresentation and forfeiture: In case of fraud or misrepresentation, the policy will be dealt with in accordance with provisions of sec.45 of the Insurance Act, 1938 as amended from time to time.

A simplified version of sec.45 is enclosed in Annexure-3.

6. Vesting of Policy: In case policy is issued on the life of a minor, it will automatically vest in the life assured on the date the child attains the age of 18 years.

On vesting, the life assured shall become the absolute owner of the policy and the proposer shall cease to have any interest therein.

7. Taxation: Tax benefits if any, under the policy will be as per prevailing Tax Laws. The Company reserves the right to withhold from the policy proceeds such taxes, charges or levies as may be applicable from time to time. The Company also reserves the right to recover from the policyholder such taxes, charges or levies including Service Tax as may be imposed on insurance transactions including policy premium.

8. Address for communication: All communications in respect of this policy may be sent to the Registered Office of the Company.

9. Claim settlements:

(a) On maturity- Normally following documents will be required for settlement of claim:

- (1) Policy bond
- (2) Discharge voucher
- (3) Deed of Assignment if any

(b) On death- Claim will be settled in favour of the nominee/ appointee / assignee or in the absence of the nominee, the legal heir(s). One or more of the following documents may be required on the basis of cause of death

- (1) Prescribed Death Claim Form
- (2) Policy Bond
- (3) Original death Certificate
- (4) Certificate of cremation / burial
- (5) Discharge Form
- (6) Hospital / last Medical Attendant's Certificate
- (7) Legal evidence of title to the claim if the claimant is not a Nominee / Assignee
- (8) Employer's certificate stating leave availed on Medical grounds
- (9) Copies of First Information Report, Police Inquest Report & Post Mortem Report in case the death occurred due to accident
- (10) Any other document as may be called for if required

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