



Policy Document Individual – Non Linked - Par Product

jeevan suraksha ka/
naya nazariya

Part A

Policyholder Name
Address

Plan
Bharti AXA Life Samridhi

Policy Number
<<Policy Number>>

Life Insured
<<Name>>
<<Phone Number>>

Dear <<Policyholder>>,

Thank you for choosing Bharti AXA Life as your preferred financial protection partner.

I extend a warm welcome to you on behalf of the Bharti AXA Life team. It will always be our endeavor to offer you a delightful experience.

We request you to carefully go through the contents of your Policy to ensure that the features and benefits are as per your requirements. The Policy consists of the following:

- Policy Schedule
- Policy Document / Bond
- Copies of your proposal form & Illustration of Benefits
- First Premium Receipt
- Medical reports & any other supplement (if applicable)
- Copy of your acceptance of the Counter Offer (if applicable)

In case you don't agree with the terms and conditions of this Policy, you can withdraw your Policy stating the reason/s within the free look period as mentioned below.

Free Look Period: If Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reason/s within 15 days of receipt of the Policy in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing. The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover, the medical expenses incurred by the Company (if any) and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

You need to send the original Policy (the entire booklet) along with a request letter to us at the address mentioned at the bottom of this letter.

We will be pleased to be of any assistance, please call us on our toll-free EASY ACCESS helpline at 1800-102-4444 or just SMS SERVICE to 56677 and we will be in touch within 24 hours. Alternatively, you may e-mail us at service@bharti-axalife.com

We hope you experience the Bharti AXA Life difference.

Yours sincerely,

Sandeep Ghosh
Managing Director & CEO

Bharti AXA Life Insurance Company Ltd.

Registered Office: Unit 601 & 602, 6th Floor, Raheja Titanium, Off Western Express Highway, Goregaon (E), Mumbai - 400 063

Customer Care No. : 1800 102 4444, SMS : SERVICE to 56677, Email : service@bharti-axalife.com.

Visit us at : www.bharti-axalife.com, IRDA Regn No: 130.

On behalf of Legal Head of the Company

One Nige

Date of filing: 2014



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Policy Preamble

Bharti AXA Life Samridhi is a non linked traditional participating endowment life insurance Policy.

This is a participating Policy i.e. the Policy participates in the distribution of surplus or profits that may be declared by the Company.

Policy Schedule

Policy Details

| | |
|--|--------------------------------|
| Policy Holder | |
| Life Insured | |
| Date of Birth of Life Insured | Age |
| Gender of Life Insured | |
| Policy Number | Date of commencement of Policy |
| Policy Date / Date of commencement of Risk | Maturity Date |

Plan Details

| | | |
|----------------------------------|-------------------------|-------------|
| Bharti AXA Life <<Product Name>> | | |
| Basic Plan /Rider (if any) | Sum Assured on Maturity | Policy Term |
| <<Plan Name>> | | |

For Sum Assured on Death: Kindly refer to the Part C (1) of the Policy

Premium Details

| | | | |
|---------------|----------------------|----------------|-----------------------|
| Modal Premium | | | |
| Payment Mode | Premium payment Term | Payment method | Last Premium Due Date |

Nominee Details

| | |
|---|------------------------------------|
| Name of Nominee & Appointee (if applicable) | Relationship with the Life Insured |
|---|------------------------------------|

Applicable stamp duty deducted vide challan no <<challan no>> dated <<date>>

For Bharti AXA Life Insurance Co. Ltd.

Advisor Code:
Advisor Name:

Sandeep Ghosh

Email Id :

Date :

Place :
UIN :

Phone Number

Policy Document – Bharti AXA Life Samriddhi

Part B

1. **Definitions:** (meaning of technical words used in Policy Document):
 - a) **Age** is the Age at last birthday in completed years.
 - b) **Annualized Premium** is aggregate of the premiums for the Policy in a Policy Year and is payable by the Policyholder according to the mode of payment chosen by him/her. It is exclusive of any additional charges as levied by the Company over and above the standard premium rates.
 - c) **Base Policy/Basic Plan** is the life insurance product chosen by the Policyholder out of the various products offered by the Company.
 - d) **Date of Commencement of Policy** is the date of issue of the Policy by the Company.
 - e) **Life Insured** is the person named in the Policy Schedule and whose life is covered under the Policy.
 - f) **Limited Premium Payment Policy** is a Policy wherein the Premium Payment Term is limited as compared to the Policy Term.
 - g) **Maturity Date** is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Schedule.
 - h) **Modal Premium** is the amount payable by the Policyholder on the due dates in a policy year, including modal factors as per the mode chosen by the Policyholder
 - i) **Nominee** is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured before Maturity Date. (this is applicable where the Policyholder and Life Insured are the same.)
 - j) **Policy** means and includes the Policy Document, the proposal form for insurance submitted by the Policyholder, the benefit illustration signed by the Policyholder, the Policy Schedule, the first premium receipt, any attached endorsements or supplements together with all the addendums provided by the Company from time to time, the medical examiner's report and any other document/s called for by the Company and submitted by the Policyholder to enable the Company to process the proposal.
 - k) **Policy Anniversary Date** is the date which periodically falls after every twelve months starting from the Policy Date whilst the Policy is in force.
 - l) **Policy Date / Date of Commencement of Risk** is the date from which the Life Insurance coverage is applicable to the Policy and as specified in the Policy Schedule.
 - m) **Policy Schedule** is the cover page to the Policy, containing amongst others, the brief description of the Policy, the Policyholder and the Life Insured which forms an integral part of the Policy.
 - n) **Policy Term** is the number of Policy Years for which the Policy is in effect, commencing from the Policy Date and ending on the Maturity Date and is mentioned in the Policy Schedule.
 - o) **Policy Year** is measured from the **Date of Commencement of Risk** and is a period of twelve consecutive calendar months and includes every subsequent twelve consecutive calendar months.
 - p) **Policyholder** is the owner of the Policy whose name is mentioned in the proposal form and may be a person other than the Life Insured.
 - q) **Premium Payment Term** means the number of Policy Years for which the Policyholder is required to pay the premium.
 - r) **Rider** is an optional Insurance cover which is purchased along with the Basic Plan. It provides additional benefits to the Policyholder/ Life Insured. It is not a standalone document and should be read alongwith Basic Plan.
 - s) **Rider Premium:** is the premium payable for the Rider/(s) chosen by the Policyholder and is mentioned in the Policy Schedule.
 - t) **Sum Assured on Death** means an assured amount which becomes payable on the death of the Life Insured.



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- u) **Sum Assured on Maturity** means the guaranteed amount which becomes payable on the maturity of the Policy.
- v) **The Company /Company** means Bharti AXA Life Insurance Company Limited.
- w) **You/Your/Yours** refers to the Policyholder and shall also include the Life Insured, where the Policyholder and Life Insured are different persons.

****The terms defined above shall also act as a reference guide to the Policy document in terms of IRDA Circular No. IRDA/LIFE/CIR/MISC/050/03/2013 dated 12 March 2013'**

Benefits payable

1. Death Benefit

In case of unfortunate event of death of the Life Insured during the Policy Term, the following benefits will be payable to the Nominee, subject to Policy being in force. The Sum Assured on death will be the higher of:

- a) Sum Assured on Maturity
- b) 11 times Annualized Premium

+

Accrued Non Guaranteed Annual Simple Reversionary Bonus and Non Guaranteed Terminal Bonus.

However, the death benefit payable shall be higher of Sum Assured on death (as mentioned above) or 105% of all premiums paid (excluding any additional charges as levied by the Company over and above the standard premium rates).

In the event of death of the Life Insured (where the Policyholder and Life Insured are same):-

- a. during the grace period allowed for payment of due premium:- the Death Benefit (after deducting the unpaid due Premium) shall be payable
- b. while the policy is in lapse status:- no benefit shall be payable
- c. when the policy is in paid up status:- Paid up value as specified in Part D sub section 2B be payable

During the term of the Policy, on death of the Policyholder (where the Policyholder and Life Insured are different), the Legal heirs of the Policyholder may succeed the erstwhile Policyholder. If none of the Legal heirs are willing to become the Policyholder therein, then the surrender value as applicable will be paid in accordance with the relevant provisions of the Policy to the legal heirs or to the person/s entitled to receive the same as per law and accordingly all Policy benefits shall stand extinguished.

2. Maturity Benefit

If the Life Insured survives till the Maturity date of the Policy and that all premiums are duly paid, then 100% of Sum Assured on Maturity along with accrued Non Guaranteed Annual Simple Reversionary Bonus and Non Guaranteed Terminal Bonus, will be paid to the Policyholder.

3. Non Guaranteed Benefits

The Company may declare Non Guaranteed Annual Simple Reversionary Bonus rate at the end of every financial year in accordance with its internal guidelines.

Non Guaranteed Annual Simple Reversionary bonus is payable if all premiums are duly paid by the Policyholder till the date of declaration of bonus. The rate of bonus is not guaranteed. The Non Guaranteed Annual Simple Reversionary Bonus is declared as a percentage of Sum Assured on Maturity and is calculated at a simple rate of interest. It shall accrue to the Policy on the Policy Anniversary Date immediately following the date of its declaration and will be payable on Maturity Date or in the event of death of the Life Insured, whichever is earlier.

Non Guaranteed Terminal Bonus will be payable in the event of death of the Life Insured or on Maturity date of the Policy. Non Guaranteed Terminal Bonus is a percentage of accrued Non Guaranteed Annual Simple Reversionary bonus. In case of surrender of the Policy, the surrender value calculated on the accrued bonuses will be payable.

4. Surrender

~~The Policy shall acquire a surrender value and the surrender can be effected:~~

- after the payment of two consecutive Annualized Premiums (for premium payment term of 5 years) and
- after payment of three consecutive Annualized Premiums (for all other premium payment terms.)

On surrender of the Policy a lump sum amount equal to Guaranteed Surrender Value as defined in Part D section 3A will be paid to the Policyholder, and the Policy gets terminated. The Company shall declare special surrender value as defined in Part D section 3B, at such other rates not less than the Guaranteed Surrender Value. These rates are not guaranteed and will be declared by the Company from time to time, subject to prior approval from IRDA. The Special Surrender Value shall always be greater than or equal to

the Guaranteed Surrender Value.

5. Grace Period

Grace period is the time extended by the Company to facilitate the Policyholder to pay the unpaid premium, in case the premium/s had not been paid as on the due date. The Policyholder gets 30 days Grace Period to pay the premium which falls due and the benefits under the policy remain unaltered during this period.

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PART D

1. Free Look Period

If Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reason/s within 15 days of receipt of the Policy. In case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing. The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover, the medical expenses incurred by the Company (if any) and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

2. Discontinuance of due premiums

a. Lapsation of Policy

If two consecutive Annualized Premiums have not been paid for a Premium Payment term of 5 years and three consecutive Annualized Premiums have not been paid for all other premium payment terms within the respective grace period allowed, then the Policy will lapse with effect from the date of such unpaid premium. Lapsation of the Policy shall extinguish all the rights and benefits which the Policyholder is entitled to under the Policy.

b. Paid Up Policy

If the Policyholder has paid at least two Annualized Premiums for a Premium Payment term of 5 years and three Annualized Premiums for all other Premium Payment Terms and has not paid any further premiums due to any reason, the Policy will automatically be converted into paid up. Once the Policy becomes paid up the benefits will be reduced to a paid up value which will be payable either on death, on maturity or on surrender of the Policy. However, the Policy holder has the option to surrender a Paid Up Policy and the benefits payable in case of surrender of a Paid up Policy is defined in this section below.

The Paid up value of your Policy payable on Maturity, Death and surrender will be calculated as below:

Paid up value on Maturity = $\frac{\text{Number of Premiums paid} \times \text{Sum Assured on Maturity}}{\text{Premium Payment Term}}$

Paid up value on Death = $\frac{\text{Number of Premiums paid} \times \text{Sum Assured on death}}{\text{Premium Payment Term}}$

In event of Maturity of Paid up policy, the Paid up value on maturity (as mentioned above) plus the accrued reversionary bonuses (as on the date the policy becomes paid up), will be paid to the Policyholder.

In event of Death of the Life Insured under Paid up policy, the Paid up value on death of the life Insured (as mentioned above) plus the accrued reversionary bonuses, will be paid to the Nominee or Policyholder as the case may be.

In event of surrender of Paid up Policy, the Paid up value on surrender as mentioned below, will be paid to the Policyholder.

Paid Up value on surrender
= (Paid Up Value on Maturity * special surrender value factor)

+

(Accrued Bonus till the date of Paid Up * Surrender Value Factor for Bonuses)

3. Surrender Benefits

a. Guaranteed Surrender Value

The policy acquires a surrender value:

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- after the payment of two consecutive Annualized Premiums where the Premium Payment term is for 5 years and
 - after the payment of three consecutive Annualized Premiums for all other premium payment terms.
- The guaranteed surrender value factors as a percentage of cumulative premiums paid are as mentioned in the table below:

| Premium Payment Term/ Policy Year | 5 Years | 10 years | 12 Years | 15 years | 20 years | 25 years | 30 years | 35 years |
|--------------------------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | - | - | - | - | - | - | - | - |
| 2 | 30% | - | - | - | - | - | - | - |
| 3 | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| 4 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 5 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 6 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 7 | 55% | 55% | 50% | 50% | 50% | 50% | 50% | 50% |
| 8 | 65% | 65% | 50% | 50% | 50% | 50% | 50% | 50% |
| 9 | 65% | 65% | 50% | 50% | 50% | 50% | 50% | 50% |
| 10 | 75% | 75% | 55% | 55% | 55% | 55% | 50% | 50% |
| 11 | - | - | 55% | 55% | 55% | 55% | 55% | 50% |
| 12 | - | - | 55% | 55% | 55% | 55% | 55% | 50% |
| 13 | - | - | 55% | 60% | 55% | 55% | 55% | 55% |
| 14 | - | - | 55% | 60% | 55% | 55% | 55% | 55% |
| 15 | - | - | 60% | 75% | 60% | 60% | 55% | 55% |
| 16 | - | - | 60% | - | 60% | 60% | 55% | 55% |
| 17 | - | - | 60% | - | 60% | 60% | 55% | 55% |
| 18 | - | - | 60% | - | 60% | 60% | 55% | 55% |
| 19 | - | - | 60% | - | 60% | 60% | 60% | 60% |
| 20 | - | - | 75% | - | 75% | 60% | 60% | 60% |
| 21 | - | - | - | - | - | 65% | 60% | 60% |
| 22 | - | - | - | - | - | 65% | 60% | 60% |
| 23 | - | - | - | - | - | 65% | 65% | 60% |
| 24 | - | - | - | - | - | 65% | 65% | 60% |
| 25 | - | - | - | - | - | 75% | 65% | 65% |
| 26 | - | - | - | - | - | - | 65% | 65% |
| 27 | - | - | - | - | - | - | 65% | 65% |
| 28 | - | - | - | - | - | - | 70% | 65% |
| 29 | - | - | - | - | - | - | 70% | 65% |
| 30 | - | - | - | - | - | - | 75% | 70% |
| 31 | - | - | - | - | - | - | - | 70% |
| 32 | - | - | - | - | - | - | - | 70% |
| 33 | - | - | - | - | - | - | - | 70% |
| 34 | - | - | - | - | - | - | - | 70% |
| 35 | - | - | - | - | - | - | - | 75% |

b. Surrender Value on Bonus:

The Surrender Value rates for bonus (per 1000 of accrued Non Guaranteed Annual Simple Reversionary Bonus) are as defined in the table below: (subject to revision)

| Premium Payment Term /Policy Year | 5 Years | 10 years | 12 Years | 15 years | 20 years | 25 years | 30 years | 35 years |
|--------------------------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | 156 | 0 | 0 | 62 | 0 | 0 | 0 | 0 |
| 3 | 253 | 169 | 35 | 100 | 37 | 13 | 6 | 2 |
| 4 | 364 | 243 | 51 | 143 | 53 | 19 | 9 | 3 |
| 5 | 491 | 328 | 69 | 192 | 71 | 26 | 12 | 5 |

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| | | | | | | | | |
|----|------|------|------|------|------|------|------|------|
| 6 | 565 | 426 | 90 | 248 | 91 | 33 | 16 | 6 |
| 7 | 651 | 540 | 114 | 312 | 115 | 42 | 20 | 8 |
| 8 | 750 | 671 | 142 | 357 | 142 | 53 | 25 | 10 |
| 9 | 866 | 823 | 174 | 410 | 173 | 64 | 31 | 12 |
| 10 | 1000 | 1000 | 210 | 471 | 208 | 78 | 38 | 15 |
| 11 | - | - | 253 | 543 | 249 | 94 | 45 | 18 |
| 12 | - | - | 303 | 629 | 296 | 113 | 54 | 21 |
| 13 | - | - | 350 | 731 | 340 | 134 | 64 | 26 |
| 14 | - | - | 404 | 852 | 392 | 159 | 76 | 30 |
| 15 | - | - | 468 | 1000 | 453 | 188 | 89 | 36 |
| 16 | - | - | 543 | - | 526 | 222 | 105 | 42 |
| 17 | - | - | 631 | - | 613 | 262 | 123 | 49 |
| 18 | - | - | 734 | - | 718 | 309 | 144 | 58 |
| 19 | - | - | 856 | - | 844 | 364 | 169 | 68 |
| 20 | - | - | 1000 | - | 1000 | 430 | 198 | 79 |
| 21 | - | - | - | - | - | 507 | 231 | 93 |
| 22 | - | - | - | - | - | 599 | 271 | 109 |
| 23 | - | - | - | - | - | 709 | 317 | 127 |
| 24 | - | - | - | - | - | 841 | 372 | 149 |
| 25 | - | - | - | - | - | 1000 | 436 | 175 |
| 26 | - | - | - | - | - | - | 512 | 206 |
| 27 | - | - | - | - | - | - | 603 | 242 |
| 28 | - | - | - | - | - | - | 712 | 286 |
| 29 | - | - | - | - | - | - | 842 | 339 |
| 30 | - | - | - | - | - | - | 1000 | 402 |
| 31 | - | - | - | - | - | - | - | 478 |
| 32 | - | - | - | - | - | - | - | 572 |
| 33 | - | - | - | - | - | - | - | 686 |
| 34 | - | - | - | - | - | - | - | 826 |
| 35 | - | - | - | - | - | - | - | 1000 |

c. Special Surrender Value:

The Company may declare Special Surrender values at such other rates not less than the Guaranteed Surrender Values as specified above. These rates are not guaranteed and will be declared by the Company from time to time, subject to prior approval from IRDA.

On surrender of the policy a lump sum amount equal to higher of Special Surrender Value or Guaranteed Surrender Value as defined in the table above, will be paid to the Policyholder.

There will also be additional non guaranteed surrender values that will be declared on the accrued Non Guaranteed Annual Simple Reversionary Bonuses.

Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy.

The Surrender Value payable will be subject to any statutory or any other restrictions as may be applicable. Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy.

4. Reinstatement

The Reinstatement shall be as per the Board approved underwriting policy.

The effective date of reinstatement is the date on which the below conditions are satisfied and the risk is accepted by the Company. The reinstatement of the Policy may be on terms different from those applicable to the Policy before it lapsed. The reinstatement will take effect only on it being specifically communicated by the Company.

A Policy which has lapsed may be reinstated for full benefits subject to the following conditions:

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- a) The application for reinstatement is made within two (2) years from the date of first unpaid premium
- b) Satisfactory evidence of insurability of the Life Insured is produced,
- c) Payment of an amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Reinstatement, as decided by the Company from time to time.
- d) Terms and conditions as may be specified by the Company from time to time.

If the Policy is in lapsed status:- In case of death of the Life Insured during the reinstatement period, no benefit is payable.

In the event of survival at the end of reinstatement period and if the Policy is still not reinstated, the Policy shall be terminated and no benefit is payable.

If the Policy is in paid up status:- If the Paid up Policy is not reinstated within the period allowed for reinstatement, the Policy shall continue to be in the paid up status and Paid up Value as mentioned in Part D sub section 2B shall become payable at Maturity or on death.

5. Suicide

The Policy shall be void if the Life Insured, whether medically sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within

- a) one year of the Issue Date; or
- b) one year of the date of the latest reinstatement of the Policy.

In the above scenarios, the Company shall make the following payouts:

- in the event of (a) above, the Premium paid towards the Policy as on the date of death will be refunded.
- in the event of (b) above, the higher of 80% of premiums paid till date of death or the Surrender Value as on the date of death will be paid.

6. Termination

The Policy will terminate on the earliest of the following:

- a) At the end of Reinstatement period in case of Lapsed Policy as mentioned in Part D 4
- b) On the date the Company receives application for surrender from the Policyholder
- c) The Maturity Date of the Policy
- d) Upon receipt of written intimation about the death of Life Insured along with a supporting document to the satisfaction of the Company
- e) Acceptance of Freelook request by the Company.

7. Claims

The Company would require the following primary documents in support of a claim at the stage of claim intimation under the Policy:

For Surrender/ Maturity Benefit: the original Policy;

For Death Benefit: the original Policy (entire book let), death certificate of the Life Insured, Claimant's Statement and KYC Document of Nominee or beneficiary.

The Company is entitled to call for additional documents, if in the opinion of the Company such additional documents are warranted to process the claim.

8. Loan

Loans may be granted by the Company to the Policyholder provided all Premiums due till date of loan application stand paid and policy has acquired Surrender Value. The loan which may be granted shall always be within the applicable Surrender Value of the Policy and shall be subject to the terms and conditions as applicable from time to time:

- The minimum amount of loan for a Policy is Rs.15, 000.
- The maximum amount of loan will not exceed 70% of the acquired Surrender Value.
- The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest/allied charges thereon;
- The loan shall carry interest at the rate specified by the Company at the time of advancing the loan. The interest rate in a policy loan is not fixed and could be reviewed by the Company on 1st of July every year. This interest rate shall not exceed the sum of (5% and the Base lending rate of State Bank of India at the time of declaration.) The current rate of interest on policy loan is 13.38% pa.
- In case the policy is in paid up status, then the outstanding loan amount together with the interest shall not be equal to or exceed the Surrender Value of the Policy at any point of time. In case the outstanding loan amount with interest is greater than or equal to the surrender value, the policy shall stand terminated and all future benefits will cease to exist.
- Other terms and conditions as prescribed by the Insurer from time to time.

9. Policy alterations / Modifications

Only a duly authorized officer of the Company has the power to effect changes on the Policy/Plan at the request of the Policyholder, subject to the rules of the Company and within the regulatory parameters.

PART E

Part E is not applicable to this Policy.

PART F

1. Misstatement of Age and Gender

Without prejudice to Section 45 of the Insurance Act, 1938 and other applicable laws in force, if the Life Insured's Age or gender has been misstated, as declared in the proposal, one of the following actions shall be taken:

- a) If the correct Age is higher than the Age declared in the Proposal, the Annualised Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Insured, from the Date of Commencement of Risk and the Policyholder shall pay to the Company the accumulated difference between the original premium as mentioned in the Proposal and such altered premium from the Date of Commencement of Risk up to the date of such payment with interest at such rate and in such manner as per the then prevailing internal guidelines of the Company. If the Policyholder fails to pay the difference of premium with the interest thereon as mentioned above, subject to such other terms and conditions, the Sum Assured will be changed on the basis of correct Age, gender and the premium paid.
- b) If the correct Age of the Life Insured is lower than the Age declared in the Proposal, the Annualised Premium payable under the Policy shall be altered corresponding to the correct Age of Life Insured from the Date of Commencement of Risk and the Company may, at its discretion, refund the accumulated difference between the original premium paid and the altered premium
- c) If in accordance with the correct Age, it is not possible for the Company to alter the terms and conditions of the Policy or the Life Insured does not consent to any alterations proposed by the Company as mentioned above, the Policy shall stand cancelled from the Date of Commencement of Risk and the premium paid shall be refunded subject to the deduction of expenses incurred and payments already made by the Company under the Policy.

2. Assignment and Nomination

The Policyholder has a right to assign the Policy to another person in accordance with Law and in that event the Policyholder will be referred to as "the Assignor" and the person to whom the Policy is assigned "the Assignee". Any request for assignment shall be done in accordance with section 38 of the Insurance Act 1938.

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured. Nomination or any change in nomination shall be done in accordance with section 39 of the Insurance Act 1938. Any notice of assignment or change in nomination must be notified in writing to the Company and shall take effect only after it is registered and taken on record by the Company. The request for assignment shall be accompanied with the original Policy. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can be done only for the entire Policy.

3. Incorrect information and Non Disclosure

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material for assessment of the risk in connection with issuing the Policy. However, if any of the information provided is incomplete or incorrect, the Company reserves the right to vary the benefits, at the time of payment of such benefit or during the term of the Policy. Further, if there has/had been non disclosure of a material fact, the Company may treat your Policy as void from inception. In case fraud or misrepresentation, the Policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938.

4. Taxation

The tax benefits, if any, on the Policy would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the

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benefits payable under the Policy. The Company reserves the right to recover statutory levies including service tax by way of adjustment of the premiums paid by the Policyholder.

5. Notices

Any notice to be given to the Policyholder under the Policy will be issued by post or electronic mail or telephone facsimile transmission to the latest address/es/fax number/email of the Policyholder available in the records of the Company.

6. Currency and Place of Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

7. Mode of communication

The Company and the Policyholder may exchange communications pertaining to the Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications. While accepting requests / mandate from the Policyholder through electronic mail, the Company will comply with the provisions of Information Technology Act 2000 and/ or such other applicable laws in force from time to time, with prior approval from authority.

8. Governing Laws & Jurisdiction

The terms and conditions of the Policy document shall be governed by and shall be subject to the laws of India. The parties shall submit themselves to the jurisdiction of the competent court/s of law in India in respect of all matters and disputes which may arise out of in connection with the policy document and / or relating to the Policy.

9. Term used and its meaning

Any term not otherwise defined in this Policy document shall have the meaning ascribed to it under Policy as defined here in Part B (j). If a particular term is not defined or otherwise articulated either in the Policy document or under the Policy, endeavor shall be to impart the natural meaning to the said term in the context in which it is used.

1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Agent from whom the Policy was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th Floor Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axalife.com
- Write to us at:
Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision of the above office you may contact our Grievance Officer within 8 weeks of receipt of the resolution communication at any of the below-mentioned helplines:

- Write to our Grievance Officer at:
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Email us at cro@bharti-axalife.com

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

Step 3: If you are not satisfied with the resolution provided by the company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The complete list of Insurance Ombudsman is appended below in Appendix I or please visit the website mentioned below for latest list of Insurance Ombudsman:

- www.bharti-axalife.com
- www.irdaindia.org/ombudsmenlist

For informative purpose and for your ready reference, the relevant clauses of the Insurance Act, 1938 are reproduced below:

Section 41 of the Insurance Act, 1938:

(1) "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees."

Section 45 of Insurance Act, 1938:

No Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an Insurer on the ground that the statement made in the proposal or in any report of a medical officer, or referee, or friend of the Life Insured, or in any document leading to the issue of the Policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which was material to disclose:

Provided that nothing in this section shall prevent the Insurer from calling for proof of Age at any time if he/she 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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Appendix I - List of Ombudman (For the updated list you may refer to IRDA website)

| Office of the Ombudsman | Contact Details | Areas of Jurisdiction |
|--|--|--|
| AHMEDABAD Office of the Insurance Ombudsman, Ambica House, 2nd floor, Near C U Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014 | Tel.: 079- 27546150/139 Fax: 079-27546142 E-mail: insombahd@rediffmail.com | Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu |
| BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd floor,6, Malviya Nagar, Bhopal - 462 011 | Tel.: 0755-2769200/201/202 Fax: 0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in | Madhya Pradesh & Chhattisgarh |
| BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751 009 | Tel.: 0674-2596461/ 2596455 Tele Fax: 0674-2596429 E-mail: iocbbsr@dataone.in | Orissa |
| CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, Batra Building, 2nd floor, Sector 17-D , Chandigarh - 160 017 | Tel.: 0172-2706196/5861/6468 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in | Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh |
| CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court , 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai - 600 018 | Tel.: 044-24333678/664/668 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in | Tamil Nadu, UT – Pondicherry Town and Karaikai (which are part of UT of Pondicherry) |
| DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002 | Tel.: 011-23239611/7539/7532 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com | Delhi & Rajasthan |
| GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th floor, Near Panbazar Overbridge , S.S. Road, Guwahati - 781 001 | Tel.: 0361- 2132204/2131307/2132205 Fax: 0361-2732937 E-mail: omb_ghy@sify.com | 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.: 040-23325325 /23312122 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in | Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry |
| KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinart Building , Opp. Cochin Shipyard, M.G. Road , Ernakulam - 682 015 | Tel.: 0484-2358734/ 759/9338 Fax: 0484-2359336 E-mail: iokochi@asianetglobal.com | Kerala , UT of Lakshadweep and Mahe – a part of UT of Pondicherry |
| KOLKATA Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, Kolkata – 700 072 | Tel: 033 22124346 /22124339 Fax: 033 22124341 Email: iombsbpa@bsnl.in | West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim |
| LUCKNOW Office of the Insurance Ombudsman, Jeevan Bhawan, Phase 2, 6th floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001 | Tel.: 0522-2201188/ /31330/1 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in | Uttar Pradesh and Uttaranchal |
| MUMBAI Office of the Insurance Ombudsman, 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz(W), Mumbai - 400 054 | Tel.: 022-26106928/ 360/6552/6960 Fax: 022-26106052 E-mail: ombudsman@vsnl.net | Maharashtra , Goa |

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA clarifies to public that

- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums
- IRDA does not announce bonus.

Public receiving such phone calls are requested to lodge a police complaint along with the details of the phone call, number