

Part A

AEGON Religare iReturn Insurance Plan
A Non-linked Non-Participating Plan
UIN- (138No5oVo1)

Dear

We thank you for including our product in your financial planning. We are delighted to present your policy documents which represent your contract with AEGON Religare Life Insurance Company. These are original and important documents.

We also enclose a copy of your proposal form and other declarations. In case you are not satisfied with the terms and conditions of the policy, you can opt to cancel your policy within 30 days (Thirty days) from the date of receipt of this policy. We will deduct proportionate risk premium charges, stamp duty paid and medical costs (if any) from the premium paid by you.

You will be issued a Telephone Personal Identification Number (TPIN) which will be sent to you separately, for security reasons. Using the allotted TPIN you will be able to:

- Access your policy information through your phone from our user friendly Interactive Voice Response system (IVR).
- Transact in a very efficient and secure way through your phone, thereby eliminating the need to send us written instructions in most of the cases.

In case of claims or any service related queries, please feel free to contact us at AEGON Religare Life Insurance Company Limited, Building No. 3, Third Floor, Unit No. 1, Nesco IT Park, Western Express Highway, Goregaon (E), Mumbai - 400063 or call us at 1800 2099090.

You can also email us at customer.care@aegonreligare.com

We welcome you to AEGON Religare Life Insurance and wish you all the very best.

Warm regards,



KSGopalakrishnan
Managing Director & Chief Executive Officer

Your Advisor / Broker contact details

Name _____

Code _____

Mobile / Landline number _____

Part B

POLICY DEFINITIONS

The words and phrases defined below shall have the meanings assigned to them in this Policy unless the context otherwise requires. Words implying masculine include the feminine, and vice versa. Words in singular include the plural and vice versa.

Age means age of the Life Assured as on the last birthday unless specifically otherwise provided.

Annual Premium/s or Premium/s means the total premium paid by the policyholder in a policy year excluding the underwriting extra premiums, rider premiums and taxes, if any.

Annualized Premium shall be the premium payable in a year chosen by the policyholder, excluding the underwriting extra premiums, rider premiums, taxes and loadings for modal premiums, if any.

Claimant means the Nominee/ Appointee (if Nominee is a minor)/ Assignee; and where there is no assignment or nomination in existence, the legal heir/s of the Policyholder.

Company, We, Us, Our means AEGON Religare Life Insurance Company Limited or its successors.

Date of Maturity means the date on which the Policy matures for the Benefits and is mentioned in the Policy Schedule.

Due Date means the date on which the Policy Premium is due and payable as per the Premium Payment Frequency opted by You.

IRDA means the Insurance Regulatory and Development Authority.

Policy Premium is the Premium payable under this Policy and Riders for the Benefits.

Life Assured is the person for whom the insurance cover is granted by Us under this Policy. Under this plan, Life Assured is same as the Policyholder.

Policy means the contract of insurance entered into between the Policyholder and Us as evidenced by this document.

Policy Start Date means the day on which the insurance cover under the Policy begins and is mentioned in the Policy Schedule.

Policy Anniversary is the annual anniversary of the Policy Start Date.

Policy Term means the period commencing on the Policy Start Date and ending on the Date of Maturity as mentioned in the Policy Schedule.

Premium Payment Term means the period during which the Premium is payable and is mentioned in the Policy Schedule.

Proposal Form is the application form submitted to the Company for purchasing this Policy.

Sum Assured means the benefit as specified in the Policy Schedule.

Lapsed Policy is a policy for which the Premium remains unpaid at the expiry of the Grace Period during the first two policy years.

You, Your means the Policyholder named in the Policy Schedule.

Part C

Benefits

All the payments under the Policy will be made in Indian rupees and will be subject to prevailing tax laws.

C.1 Death Benefit

If the policy is in force and the Life Assured dies before the Date of Maturity, We will pay to the nominee or to the Legal heir as the case may be an amount equal to Higher of (Sum Assured or 10 times the Annualized premium or 105% of premiums paid (excluding any rider premiums, extra premiums, or taxes) till date of death)

If the Life Assured dies when the Policy is in Paid Up status, the death benefit will be Paid Up Sum Assured. The Paid Up Sum Assured is calculated as $(\text{Total premiums paid} / \text{Total premiums payable}) \times \text{Sum Assured}$.

C.2 Maturity Benefit

Upon survival of the Life Assured up to the Date of Maturity and if all due premiums are paid till the end of premium payment term, the Company will pay to the Policyholder the sum of all Annual Premiums paid till the Date of Maturity excluding any rider premiums, extra premiums, or taxes.

In case if Terminal Illness benefit is paid and the life survives till maturity, the maturity benefit payable remains the same and will be sum of all the Annual Premiums paid by the policyholder.

C.3 Terminal Illness Benefit

If the policy is in force and the Life Assured is diagnosed with any terminal illness, then an amount equal to 25% of the Sum Assured or ₹100 lacs, whichever is lower will be paid to the Claimant and upon such payment the Death Benefit will be reduced by the amount paid under Terminal Illness Benefit. You will not be required to pay future Policy Premiums once Your claim under this clause is accepted by Us.

In case the Life Assured is diagnosed with a Terminal illness in the Paid Up status, an amount equal to 25% of the Paid Up Sum Assured or ₹100 lacs, whichever is lower will be paid to the Life Assured and upon such payment the Paid Up Sum Assured will be reduced by the benefit amount paid under this benefit.

C.3.1 Definition of Terminal Illness

Terminal Illness is defined as an advanced or rapidly progressing incurable & uncorrectable medical condition and the payment under this Benefit is subject to following conditions:

- Written opinion of the treating physician certifying that the medical condition of the Life Assured is such that it is highly likely to lead to death of the Life Assured within the six months from the date of the certificate of the treating physician, and
- A endorsement from an independent medical consultant appointed by the Company endorsing the certificate given by the treating physician, and
- The Life Assured must not be receiving any form of treatment other than palliative medication for symptomatic relief, and
- The Life Assured must not have engaged in any gainful employment for at least 30 days prior to the date of certificate of the treating physician, and

- The claim must be notified within 30 days of the certificate.

C.3.2 Exclusions for Terminal Illness Benefit

No claim will be payable if the condition arises directly or indirectly as a result of any of the following:

- Self-inflicted injuries, suicide, insanity, immorality, committing any breach of law with criminal intent.
- Unreasonable failure to seek or follow medical advice.
- Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.
- Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).
- For the purpose of this plan, the definition of AIDS will be the one that is used by the World Health Organization at the date of onset or that used by any other appropriate Government or international organization. Infection by HIV will be deemed to have occurred where blood tests indicate the presence of the virus or any antibodies to it.
- When the Life Assured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route, and
- Due to injuries from war (whether war is declared or not), invasion, hunting, or engaging in or taking part in professional sport(s) or any adventurous pursuits or hobbies, or having been on duty in military, Paramilitary or security.”

‘Adventurous Pursuits or Hobbies’ includes any kind of racing (other than on foot or swimming); potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.

C.4 Surrender Benefit

The policy offers guaranteed surrender value as per the details below:

Premium Payment Term	Guaranteed Surrender Value gets acquired:
Single premium	After completion of first 2 policy years
5 years	On payment of first 2 policy years’ premiums
10 years or more	On payment of first 3 policy years’ premiums

The surrender value is payable any time after the surrender value is acquired. The surrender value is calculated as higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

$GSV = \text{Guarantee Surrender Value Factor} \times \text{All premiums paid till date of surrender (excluding any extra premium, rider premium \& taxes)}$

SSV = Special Surrender Value Factor x All premiums paid till date of surrender (excluding any extra premium, rider premium & taxes)

If policy is surrendered anytime during a policy year, surrender value (SV) will be calculated with the help of following formula:

$$SV(t+x) = SV(t) + (SV(t+1) - SV(t)) * (x/365.25)$$

- Where t: Number of completed policy years; t is greater than or equal to 1 year for single premium policy, 2 years for 5 years premium payment term policies, and 3 years for 10 or more premium payment term policies.
- X: no of days till surrender from the last policy year.
- SV(t) = Surrender value as per the table corresponding to policy year.

The Policy and all the Benefits under the Policy shall stand terminated on the payment of Surrender Value.

In case if Terminal Illness benefit is paid and the policy is surrendered, the Surrender Benefit payable will remain same as above.

The Guaranteed Surrender Value Factors are mentioned in **Annexure 1** to this document.

C.5 Payment of Policy Premium

To enjoy uninterrupted benefits under the Policy, You are required to make payment of the Installment Premium on or before the due date or within Grace Period.

The advanced premium will be accepted as per prevailing IRDA norms.

C.6 Option to revise the Sum Assured

Revision in the Sum Assured is not allowed under the Policy.

C.7 Loans

You are not entitled to avail of loan under this Policy.

C.8 Grace Period

Grace Period is 30 days from the due date for payment of Premium.

If the Grace Period as applicable falls on a holiday, then the Grace Period will end at the close of the business hours of the next working day.

The Policy will be in force during the Grace Period.

The outstanding Policy Premium will be deducted from the Death Benefit, if the Life Assured dies during the Grace Period.

C.9 Policy Termination

The Policy will terminate on the earliest of the following:

- The Date of Maturity of the Policy.
- The date of intimation of the death of the Life Assured.
- If a lapsed policy is not reinstated within the reinstatement period.
- On date on which the Policy is surrendered.

C.10 Suicide Exclusion

If death occurs due to suicide within 12 months from the date of inception of the Policy, death benefit is refund of at least 80% of the premium(s) paid provided the policy is in-force. The policy terminates upon payment of such benefit.

If death occurs due to suicide within 12 months from the date of reinstatement of the Policy, the death benefit is higher of 80% of the premiums paid till the date of death or the Surrender Value available as on the date of death. The policy terminates upon payment of such benefit.

Part D

D.1 Free Look Cancellation

If policyholder is not satisfied with any of the terms and conditions of the policy, policyholder may return the policy document to the Company for cancellation within 30 days from the date policyholder received the policy.

On cancellation of the policy during the free-look period, company will return the policy premium paid subject to the deduction of proportionate risk premium for the period of cover, Stamp duty paid and medical costs incurred (if any).

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

D.2 Discontinuance of Policy Premium

A. For premium payment term of 5 years, if the premium is discontinued within first 2 policy years; and for premium payment term of 10 years and more, if the premium is discontinued within first 3 policy years:

- The policy lapses
- No benefits are available on a lapsed policy
- Policyholder will have 2 years to reinstate the lapsed policy
- If the policy is not reinstated within the reinstatement period then the policy is terminated without any benefit.

B. For premium payment term of 5 years, if the premium is discontinued after payment of first 2 policy years; and for premium payment term of 10 years and more, if the premium is discontinued after payment of first 3 policy years;

The policy will not lapse but will continue as a Paid Up policy.

D.2.1 Paid Up Policy provisions

- For a Policy in Paid Up status, the Paid Up Sum Assured will be paid out in case of death during the Policy Term.
- $\text{Paid Up Sum Assured} = (\text{Total premiums paid} / \text{Total premiums payable}) \times \text{Sum Assured}$.
- You will have 2 years to reinstate the paid up policy. If a paid up policy is not reinstated, then it will continue as Paid Up policy till the end of policy term. At the expiry of the policy term, the sum of all premiums paid (excluding taxes, rider premium and any extra premium paid) will be paid without any interest, and the policy will terminate.
- Any time during the Paid Up status, the You can choose to surrender the policy, in which case the surrender value will be paid out. The policy will terminate as soon as the surrender value is paid out.

D.2.2 Reinstatement of the lapsed Policy

A Paid Up policy or a lapsed Policy can be reinstated subject to the following conditions:

- i) You have submitted a written request within a period of two years from the first unpaid Premium subject to expiry of the Policy Term. On expiry of the Policy Term, if the policy is not reinstated then sum of all Premiums paid will be paid without any interest.
- ii) Satisfactory evidence of insurability of the Life Assured is submitted and accepted by Us;
- iii) All outstanding Policy Premiums together with interest (as decided by the Company from time to time, which will not exceed yield to maturity on a 5 year G-sec plus 2%), is paid by You
- iv) Reinstatement of the Policy will be at Our sole discretion and will be effective only upon written confirmation by Us.

It will be ensured that the evidences and any medical requirements called for are in line with the prevailing underwriting rules/ practices and the health declaration by the Life Assured. Any evidence of insurability requested at the time of reinstatement will be based on the prevailing underwriting guidelines duly approved by the Board.

The Effective Date of Reinstatement is the date on which the above requirements are fulfilled and communicated in writing by the Company to the Policyholder.

If a lapsed Policy is not reinstated during the Reinstatement Period, the Policy will be terminated without any benefit.

If a Policy in Paid Up status is not reinstated within the Reinstatement Period, the Policy will continue as a Paid Up policy.

Part E

Not Applicable as this product is a non linked insurance plan.

Part F

F.1 Assignment & Nomination

i) Assignment (As per Section 38 of Insurance Act 1938)

Assignment is not allowed under this Policy.

ii) Nomination (Allowed as per Section 39 of Insurance Act 1938)

The Policyholder may at any time during the Policy Term appoint any person as Nominee for receiving the payment of the benefits under the Policy. Where the Nominee is a minor, the Policyholder is required to appoint a person who is not a minor (the "Appointee") to receive the benefits under the Policy. Nomination can be made by communicating the same in writing to Us. The Nominee can be changed by the Policyholder at any time during the term of the Policy and any such change will vacate any earlier nomination. Nomination will be cancelled upon registration of assignment.

Assignment or nomination will not be permitted where the Policy is issued under the Married Women's Property Act, 1874.

In the absence of a nomination or assignment, the Death Benefit will be paid to the Policyholder's legal heir subject to production of necessary documentation evidencing title to the benefits under the Policy.

We do not express any opinion on the validity or legality of the assignment or nomination. The Assignment and Nomination is effective against Us only upon registration by Us.

F.2 Fraud or misrepresentation

In case of fraud or misrepresentation in the proposal of insurance or in the documents submitted by you in support of the proposal of insurance, we reserve the right to cancel the policy by paying surrender value, if any, subject to such concealment, non-disclosure, fraud or misrepresentation being established by Us in accordance with Section 45 of the Insurance Act, 1938.

F.3 Misstatement of age or gender

Without prejudice to Our rights and remedies including those under the Insurance Act, 1938, if the age or gender of the Life Assured has been misstated or incorrectly mentioned, then We may at Our sole discretion take the following action subject to the underwriting norms prevailing at the time of taking such action:

If at the correct age, the Life Assured was not insurable under this Policy according to our requirements, we reserve the right to pay the Surrender Value, if any and terminate the Policy.

If at the correct age, the Life Assured was insurable, then the Benefits will be limited to the extent of maximum premium permissible under the correct age. The premiums paid by the customer in excess of maximum premium permissible for correct age, if any, will be refunded to the customer without any interest.

F.4 Payment of claim

We will require the following primary documents in support of a Death claim to enable processing of the claim intimation under the Policy. All benefits will be paid to the “claimant” as defined in section C.2 above.

- Certificate of the Doctor/Medical Officer certifying the cause of death;
- In case of unnatural death - Post Mortem Report, First Information Report (FIR), Inquest Report and the Final Investigation Report of the Police;
- Death Certificate issued by the local authority or the authority authorized to issue the same under the Registration of Births and Deaths Act, 1969; and
- Claimant’s statement in prescribed form

We are entitled to ask for additional documents (including Policy document) or information for the processing of the claim. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir shall have no objection for Us to obtain any details/information to form an opinion about the claim.

F.5 Electronic transactions

You shall adhere to and comply with all such terms and conditions as We may prescribe from time to time. Any transactions carried out by or through any electronic facilities or means established by or on behalf of Us, in respect of the Policy, shall constitute legally binding and valid transactions on You.

F.6 Taxation

The tax benefits and Benefits payable under the Policy would be as per the prevailing provisions of the tax laws in India. We reserve the right to recover statutory levies including Service Tax (plus applicable education cess) by way of adjustment to the Policy Premiums payable or make necessary recoveries from the benefits payable under the Policy.

Part G

G.1 Notices

Any notice, direction or instruction given to Us under the Policy shall be in writing and delivered by hand, post, facsimile or from registered electronic mail to:

Customer Service Department

AEGON Religare Life Insurance Company Limited,

Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E),
Mumbai 400 063. Or such other address as may be informed by Us.

Toll free number: 1800 209 9090

E-mail: customer.care@aegonreligare.com

Any notice, direction or instruction to be given by Us under the Policy shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail at the updated address in the records of the Company.

You are requested to communicate any change in address immediately to enable us to serve you promptly.

G.2 Applicable Law

This Policy is subject to the provisions of the laws of India.

G.3 Currency and Payment

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

G.4 Consumer Grievance Cell:

You may reach us for any complaints/grievances in any of the following manner:

- By calling the Toll Free Number 1800 209 9090 between 9.00 am to 7.00 pm from Monday to Saturday (except National Holidays) or
- By writing an e-mail to customer.care@aegonreligare.com or
- By registering the grievance on the website of the Company at www.aegonreligare.com or

In case of disagreement with the response of the Company or of no-response within 15 days, the grievance can be escalated to Grievance Redressal Officer by an e-mail to grievance.manager@aegonreligare.com or written letter at

Grievance Redressal Officer

AEGON Religare Life Insurance Company Limited, Corporate Identity No.: U66010MH2007PLC169110
Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E),
Mumbai 400 063.

G.5 Insurance Ombudsman

In case You are not satisfied with the decision/resolution or have not received any reply to Your complaints/grievances within a period of 15 days, You may approach the Insurance Ombudsman, if your complaint pertains to:

- i) Any partial or total repudiation of claim;
- ii) Premium paid or payable in terms of the Policy;
- iii) Delay in settlement of claim;
- iv) Non-issue of policy document to customers after receipt of Installment premiums
- v) Any claim related dispute on the legal construction of the policies in so far as such disputes relate to claims.

The addresses of the Insurance Ombudsmen are given on the last page of this document. You are requested to visit the website of the Company for updated information on contact details of the Company and Insurance Ombudsmen.

Annexure 1:

Guaranteed Surrender Value factors

PT/PPT	5/1	5/5	10/1	10/5	10/10	15/1	15/5	15/15	20/1	20/5	20/20
Policy Year ¹											
1	70%	0%	70%	0%	0%	70%	0%	0%	70%	0%	0%
2	70%	30%	70%	30%	0%	70%	30%	0%	70%	30%	0%
3	70%	50%	70%	30%	30%	70%	30%	30%	70%	30%	30%
4	90%	90%	90%	50%	50%	90%	50%	50%	90%	50%	50%
5	100%	100%	91%	55%	52%	90%	55%	52%	91%	55%	52%
6			92%	60%	55%	90%	59%	55%	91%	58%	55%
7			93%	65%	60%	91%	63%	59%	91%	61%	58%
8			94%	70%	65%	91%	67%	63%	92%	64%	61%
9			95%	85%	80%	92%	71%	67%	92%	67%	64%
10			100%	100%	100%	92%	75%	71%	92%	70%	67%
11						93%	79%	75%	93%	73%	70%
12						93%	83%	79%	93%	76%	73%
13						94%	87%	83%	93%	79%	76%
14						95%	91%	87%	94%	82%	79%
15						100%	100%	100%	94%	85%	82%
16									94%	88%	85%
17									95%	91%	88%
18									95%	94%	91%
19									95%	95%	92%
20									100%	100%	100%
21											
22											
23											
24											
25											

PT = Policy Term

PPT = Premium Payment Term (PPT of 1 represents single premium option)

¹The above surrender value factors are applicable at policy year end. For surrenders in between policy years, the formula mentioned section 2.5 of the Policy Contract must be used.