

# Part A

AEGON Religare iCancer Insurance Plan  
A Non-linked Non-Participating Plan  
UIN- [138No53Vo1]

Dear <<Policy holder>>,  
<<Address of the Policyholder>>

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 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 15 days (Fifteen 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:

- 1) Access your policy information through your phone from our user friendly Interactive Voice Response system (IVR).
- 2) 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 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 209 9090. You can also email us at [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com)

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

Warm regards,

K S Gopalakrishnan



Managing Director & Chief Executive Officer

# Part B

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## 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.

**Annualized Premium** means the yearly Installment Premium less modal factor, applicable taxes, Rider Premium and extra underwriting, if any.

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

**Date of Commencement of Policy** is the start date of the Policy and is mentioned in the Policy Schedule.

**Date of Commencement of Risk** is the date from which the insurance cover under the Policy commences and is mentioned in the Policy Schedule.

**Date of Maturity** means the date on which the insurance cover will terminate.

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

**Installment Premium** is the amount payable by You to avail the Benefits under this Policy and is mentioned in Policy Schedule. This amount depends on the Premium payment mode selected by You and includes applicable service tax which may change depending upon the prevailing service tax rules.

**Life Assured** is the person for whom the insurance cover is granted by Us under this Policy, and is the Policyholder under the Policy.

**Monthly Policy Anniversary** is the monthly anniversary of the Date of Commencement of the Policy.

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

**Policy Anniversary** is the annual anniversary of the Date of Commencement of Policy.

**Policy Term** means the period commencing on the Date of Commencement of Policy 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 cover opted by You under this Policy as specified in the Policy Schedule.

**You, Your** means the Policyholder/Life Assured and is mentioned in the Policy schedule

# Part C

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## BENEFITS

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

### C.1 Benefits payable on Diagnosis of Cancer

The Benefit under the Policy will be paid, depending upon the stage of Cancer diagnosed. The stages of Cancer covered under the Policy are as under:

1. Minor Stage
2. Major Stage
3. Critical Stage

At no point, the benefit under the Policy will exceed 150% of the Sum Assured.

If the Life Assured is diagnosed to be suffering from a Cancer of defined severity, a percentage of the Sum Assured, subject to applicable limits, will be payable in one lump sum to You

The payout under the Policy will be subject to the stage of severity of Cancer and claims previously admitted under the Policy:

- i. At the Minor Stage of Cancer, the benefit for each claim will be 25% of the Sum Assured less any previously paid claims under the Policy, up to a maximum limit of Rs. 5,00,000. You can claim benefit for more than one unrelated cancer at Minor stage. However, the sum of all benefits paid in the Minor Stage will not exceed 25% of the Sum Assured.

Unrelated cancer means cancer which does not belong to the same organ, or histological type, or has not metastasized and occurred because of the prior cancer. Where the organs are in a pair such as breasts, lungs, kidneys, testes, ovaries etc., the entire pair is considered as one organ.

Once a Minor Stage Cancer claim is paid, no payment for any future claims under the Minor Stage of the same Cancer would be admissible. Same cancer means cancer of the same organ and same histological type. Where the organs are in a pair such as breasts, lungs, kidneys, testes, ovaries etc., the entire pair is considered as one organ.

- ii. At the Major Stage of Cancer, the benefits payable will be 100% of the Sum Assured less any previously paid claims under the Policy.

Once a Major Stage Cancer claim is paid, no payment for any future claims under the Minor Stage or Major Stage would be admissible or payable, whilst cover for the Critical Stage will continue at 50%

of the original Sum Assured.

- iii. At the Critical Stage of Cancer, the benefits payable will be 150% of the Sum Assured less any previously paid claims under the Policy.

Upon the accumulated claims under the Cancer Benefit reaching 100% of the Sum Assured, coverage for Minor Stage and Major Stage will cease whilst cover for the Critical Stage will continue at 50% of the Sum Assured. The Policy will terminate on payment of a Critical Stage of Cancer Benefit.

If the Life Assured claims for different stages of the same Cancer at the same time, the benefit will pay the highest claim which is admitted under the Policy.

If there is more than one Cancer diagnosed simultaneously, the Company will pay benefit under any one condition. That benefit will be the amount relating to the stage of Cancer which has the highest benefit amount.

### C.1.1 Definition of conditions covered

#### 1. Minor Stage

The diagnosis of any of the listed below conditions must be established by histological evidence and be certified by a specialist in the relevant field. The following cancers that are covered under the Minor Stage are defined below. All Minor Stage Cancers in the presence of HIV infection are excluded.

##### a) Carcinoma in-situ – all organs except skin

Carcinoma in-situ is characterized by the presence of cancer cells that remain within the cell group from which they arose, where cancer cells do not penetrate the basement membrane nor invade the surrounding tissues. The cancer must be classified as “Tis” according to the AJCC 7th Edition TNM staging method or FIGO Stage 0 of the Federation Internationale de Gynaecologie et d’Obstetrique staging system.

The following are specifically excluded:

- Carcinoma in-situ of skin and Melanoma in-situ
- Cervical Intraepithelial Neoplasia (CIN 1, CIN 2, and CIN 3) without carcinoma in-situ

##### b) Prostate Cancer – early stages

Early Prostate Cancer is characterised by the uncontrolled growth and spread of malignant prostate cancer cells with invasion and destruction of normal prostate tissue. The prostate cancer must be classified as “T1NoMo” according to the AJCC 7th Edition TNM staging method where the tumour is localized in the prostate but not palpable or detectable with imaging. The prostate cancer must not spread outside of the prostate gland to regional tissues, lymph nodes or distant sites. The prostate cancer must also be well differentiated as evidenced by a pathology report showing a Gleason Score of two to six. All grades of Prostate Intraepithelial Neoplasia (PIN) are not covered under this definition.

##### c) Thyroid Papillary Microcarcinoma

Thyroid Papillary Microcarcinoma is characterised by the uncontrolled growth and spread of malignant papillary thyroid cancer cells with invasion and destruction of normal thyroid tissue. The thyroid cancer must be less than 1.0 cm in diameter and confined to the thyroid gland.

##### d) Bladder Microcarcinoma

Bladder Microcarcinoma is characterised by the uncontrolled growth and spread of malignant bladder cancer cells that are confined to the inner lining of the bladder. The Bladder

Microcarcinoma must be diagnosed as noninvasive papillary carcinoma and classified as “TaNoMo” according to the AJCC 7th Edition TNM staging method. This means the bladder microcarcinoma has not invaded the bladder wall and has not spread outside of the bladder to regional tissues, lymph nodes or distant sites.

#### e) Chronic Lymphocytic Leukaemia – early stages

Chronic Lymphocytic Leukaemia is categorized as the uncontrolled growth and spread of malignant lymphocyte white blood cells within the bone marrow and the peripheral blood. The Chronic Lymphocytic Leukemia must be diagnosed and classified as Rai stage 0, 1, or 2 by a specialist in the relevant field. These early Rai stages of leukemia imply that there is an elevated malignant monoclonal lymphocyte count with or without enlarged lymph nodes or spleen, but there is no anemia and no thrombocytopenia.

#### 2. Major Stage

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded:

- i. Tumours showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3.
- ii. Any skin cancer other than invasive malignant melanoma
- iii. All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2NoMo
- iv. Papillary micro-carcinoma of the thyroid less than 1 cm in diameter
- v. Chronic lymphocytic leukaemia less than stage 3 (three) as per the Rai Classification
- vi. Microcarcinoma of the bladder
- vii. All tumours in the presence of HIV infection.

#### 3. Critical Stage

Critical Stage Cancer is defined as any cancer that meets the definition of “Major Stage” under this product and the insured’s oncologist has determined that the cancer has progressed to Stage IV according to the 7th edition AJCC Staging manual. The exact AJCC definition of Stage IV depends on the type of cancer but in general it means the cancer has spread to distant lymph nodes or to distant organs or sites. There must be histological evidence of uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. The diagnosis of Stage IV cancer must be supported by histological evidence and confirmed by a pathologist.

We will accept a clinical diagnosis of Stage IV Critical Cancer based on the study of symptoms and diagnostic test results without pathology, only if all three (3) of the following conditions are met:

- a) A histological diagnosis cannot be made because it is medically inappropriate or life threatening
- b) There is medical evidence to support the diagnosis and stage
- c) A report from an Oncologist who is treating or advising the Insured confirms the diagnosis and stage of cancer

## TNM Classification

TNM classification referenced above is as per the 7th edition 2010 AJCC Cancer Staging Manual. A brief explanation of the TNM classification is provided below.

The TNM classification system is internationally recognized and is used to stage and measure a tumour. The “T” element measures the size and extent of the primary tumour, “N” element measures the degree of spread to regional lymph nodes and the “M” element measures the presence of distant metastasis (spread of cancer from one part of the body to another part of the body).

## Rai Classification

Any reference to ‘Rai classification’ will be in accordance to the table mentioned below

Stage	Description
0	Lymphocyte count >15,000/mm <sup>3</sup> (15 x 10 <sup>9</sup> /L) No other abnormalities i.e. no lymph nodes, no hepatosplenomegaly, hemoglobin >11 g/dl, platelets >100,000/mm <sup>3</sup>
I	Lymph nodes present
II	Enlarged liver or spleen
III	Anemia - hemoglobin <11 g/dl
IV	Thrombocytopenia - platelets <100,000/mm <sup>3</sup>

## C.2 Premium Waiver Benefit

Once a claim under the Major Stage Cancer Benefit is approved, all future Installment Premium payments under the Policy will be waived for the remaining Policy Term starting from the next Installment Premium due date. Coverage under the Policy will continue until the Policy terminates as per Clause C.10 or the payout of the Benefits as defined in Clause C.1, whichever is earlier.

If any premium due dates fall between the Major stage cancer diagnosis and claim approval, the Company will be collecting the premiums for these dates but on approval of the Major stage claim, will refund it back along with the Major stage claim benefit.

If the claim approval date falls 6 months beyond the date of claim intimation, then all premiums collected after date of intimation will be refunded with an interest of prevailing Bank Rate as on RBI's website plus 200 bps. RBI website to be used will be: [www.rbi.org.in](http://www.rbi.org.in)

## C.3 Claimant (to whom the Benefits are payable)

- The Benefit under the Policy will be paid to the Policyholder.
- In case of death of the Policyholder before payment of the claim amount, the Nominee will be the Claimant.

## C.4 Death Benefit

The Policy does not provide any Death Benefit.

### C.5 Maturity Benefit

The Policy does not provide any Maturity Benefit.

### C.6 Surrender Benefit

The Policy does not provide any Surrender Benefit.

### C.7 Payment of Installment 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.

If amount received towards payment of premium is less than the Installment Premium due and payable, the same will not be accepted. In such cases the Installment Premium due and payable on the due date will be treated as unpaid and Your Policy will lapse from the date of last unpaid premium as mentioned under Clause C.8 below. Advance premium will be accepted as per prevailing IRDAI guidelines.

### C.8 Grace Period

Grace Period is 30 Days for annual frequency mode and 15 days for monthly mode from the due date for payment of Installment Premium under all premium payment frequencies.

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.

### C.9 Non Payment of Installment Premium

If the Installment Premiums remain unpaid at the expiry of the Grace Period the Policy will lapse and no benefits will be paid from the date of the last unpaid premium.

### C.10 Premium reviewability

Your Annualised Premium is guaranteed for the first 5 years of Premium Payment Term and for every 5 Policy years thereafter. We will review the applicable Annualised Premium after every 5 Policy Years of Your Policy. When a change is required, new Annualised Premium shall be levied from the next Policy Anniversary after due approval from IRDAI. Your Policy benefits will continue subject to You paying the revised Annualised Premium.

You will be communicated about the change in Annualised Premium at least 30 days in advance from next Policy Anniversary Date of Your Policy.

In case You do not wish to continue your Policy by paying the revised Annualised Premium, You may choose:

1. To increase / decrease Your Policy Sum Assured within the allowed Sum Assured limits of the plan, or
2. To port out the Policy to another insurer or surrender the policy.

### C.11 Policy Termination

This Policy will terminate immediately on any of the following:

- On the Date of Maturity
- On payment of the Critical Stage Cancer benefit
- On Cancellation of the Policy by the Policyholder



- On death of the Life Assured
- If the Installment Premium is not paid within the Grace period and the Policy is not reinstated within the reinstatement period. (please refer Clause D.2 below)

### C.12 Waiting Period

Waiting period of 180 days is applicable from the Date of Commencement of the Policy or from the Date of Reinstatement of the Policy.

### C.13 Exclusions

The benefits under the Policy will not be payable under the following conditions :

- (a) Pre-Existing Disease is defined as Any condition, ailment or injury or related condition(s) for which You had signs or symptoms, and/or were diagnosed, and/or received medical advice/ treatment within 48 months to prior to the first policy issued by the Company.
- (b) For any medical condition or medical procedure resulting directly or indirectly from self inflicted injuries, attempted suicide, whether the Life Assured is sane or insane
- (c) For any medical conditions suffered by the Life Assured or any medical procedure undergone by the Life Assured if that medical condition or that medical procedure was caused directly or indirectly by Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV)
- (d) For any medical conditions suffered by the Life Assured or any medical procedure undergone by the Life Assured, if that medical condition or that medical procedure was caused directly or indirectly by any congenital anomaly or defect
- (e) For any medical condition or any medical procedure arising from the donation of any of the Life Assured's organs
- (f) For any medical conditions suffered by the Life Assured or any medical procedure undergone by the Life Assured, if that medical condition or that medical procedure was caused directly or indirectly by alcohol or drug abuse.
- (g) For any medical condition or any medical procedure arising from nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

# Part D

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## D.1 Free Look Cancellation

If You are not satisfied with any of the Terms and Conditions of the Policy, You may return the Policy document to the Company for cancellation within 30 days from the date of receipt of the Policy document.

On requesting cancellation of the Policy during the free-look period, Company will return the Installment 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 Reinstatement of the lapsed Policy

You can apply for reinstatement of the lapsed Policy within two years from the due date of the first unpaid premium.

The reinstatement of the Policy will be subject to the following conditions:

- (i) Satisfactory evidence of insurability of the Life Assured is submitted and accepted by Us.
- (ii) All outstanding Installment 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.
- (iii) Reinstatement of the Policy will be at Our sole discretion and will be effective only upon confirmation by Us.

If the Policy is not reinstated within the reinstatement period it will automatically stand terminated on the expiry of the reinstatement period.

It will be ensured that the evidences and any medical requirements requested 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/ revival will be based on the prevailing underwriting guidelines duly approved by the Board of the Company.

# Part E

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Not Applicable as this product is a Non Linked Insurance Plan.

# Part F

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## F.1 Assignment & Nomination

### (i) Assignment

Assignment is not allowed under this plan.

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

Nomination facility can be availed as per Section 39 of Insurance Act 1938 as amended from time to time. (A simplified version of the provisions of Section 39 is enclosed in Annexure 1 for reference)

## F.2 Fraud or misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

(A simplified version of the provisions of Section 45 is enclosed in Annexure 2 for reference)

## F.3 Misstatement of Age or gender

As per the clause F.2, if the age or gender of the Life Assured has been misstated or incorrectly mentioned, then We may at Our sole discretion take 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 refund the Instalment Premium paid and terminate the Policy.

If at the correct age, the Life Assured was insurable, then we may revise the Annualised Premium and/or applicable benefits payable under the Policy from the Date of Commencement of Risk by adjusting or deducting the differential premium that would have been payable.

## F.4 Payment of Claim

We will require the following primary documents in support of a Cancer claim to enable processing of the claim intimation under the Policy. All benefits will be paid to the "Policyholder/Claimant" as defined in Clause C.3 above.

- Claim Statement in prescribed form
- Specialist Medical Attendant's Statement for Cancer Benefit Claim
- Histopathology report, whereby confirmed diagnosis was made
- In case of hospitalisation; Complete hospital treatment papers, discharge summary and Attending Physician's statement

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/s 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 Installment Premiums payable or make necessary recoveries from the benefits payable under the Policy.

#### F.7 Travel, Residence and Occupation

This Policy does not impose any restrictions as to travel, residence or occupation except for Exclusions mentioned under C.12

# Part G

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## 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:

<b>Customer Service Department</b>
AEGON Religare 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. Or such other address as may be informed by Us.
<b>Toll free number:</b> 1800 209 9090
<b>E-mail:</b> customer.care@aegonreligare.com. or such other address as may be informed by Us.

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 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:

<b>Grievance Redressal Officer</b>
AEGON Religare 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.

In case You are not satisfied with the decision of the above office, or have not received any response within 10 days, You may contact the following official of the IRDAI for resolution:

#### Grievance cell (Complaint against Life insurer)

Insurance Regulatory and Development Authority of India, Parishrama Bhawanam, 5-9-58/B, Basheerbagh, Hyderabad - 500 004. Phone: +91-40-6682 0964/6678 9768 (Ext -251) E-mail: lifecomplaints@irda.gov.in

#### 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 complaint should be made in writing duly signed by You, Nominee or by Your legal heirs with full details of the complaint and the contact information of complainant.

As per Rule 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the insurance ombudsman can be made:

- (a) If the complaint is not resolved to Your satisfaction by the Company.
- (b) Within a period of one year from the date of rejection by the Company; and
- (c) You have not initiated any other complaint/litigation.

The addresses of the Insurance Ombudsmen are enclosed with this policy document. You are requested to visit the website of the Company for updated information on contact details of the Company and Insurance Ombudsmen.

### Section 39 - Nomination

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

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the Insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or
- d. spouse and children e. or any of them

The nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the amendment of Insurance Act 1938 i.e. 26.12.2014.

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act 1938 (as amended from time to time), a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

*[Disclaimer: This is not a comprehensive list as mentioned in Insurance Act 1938 (as amended from time to time) but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]*



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

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938 (as amended from time to time) are as follows:

- o1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
- a. The date of issuance of policy or
  - b. The date of commencement of risk or c. the date of revival of policy or
  - d. The date of rider to the policy
- whichever is later.

- o2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
- a. The date of issuance of policy or
  - b. The date of commencement of risk or c. the date of revival of policy or
  - d. The date of rider to the policy whichever is later.

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

- o3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
- o4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
- o5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured/beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
- o6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
- o7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or

assignees of insured, within a period of 90 days from the date of repudiation.

- o8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
- o9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

*[Disclaimer: This is not a comprehensive list as mentioned in Insurance Act 1938 (as amended from time to time) but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]*