



Aegon Life Group Term Plus Insurance Plan
A Non-Linked Non-Participating One Year Renewable Group Term Insurance Plan
UIN- [138N062V01]

Dear <<Master Policyholder>>,
<<Address of the Master 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) /30 days (Thirty days, if purchased through Distance Marketing!) from the date of receipt of this policy along with a letter stating the reasons for disagreement.

(Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.)

Upon such cancellation, We 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).

Upon such cancellation, We will return the Policy Premium paid subject to the deduction of proportionate risk premium for the period of cover for the Members, stamp duty paid and medical costs incurred (if any).

In case of claims or any service related queries, please feel free to contact us at Aegon 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 209 9090. You can also email us at customer.care@aegonlife.com

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

Warm regards,

K S Gopalakrishnan
Managing Director & Chief Executive Officer



Policy Preamble

Policy Number:

Master Policyholder:

Aegon Life Insurance Company has entered into this contract of insurance on the basis of the Proposal Form together with the Premium deposit, statements, report or other documents and declarations received from the Proposer for effecting a life insurance contract on the life of the person named in the Schedule hereto.

The Company agrees to pay the benefits under this Policy on the happening of the insured event, while this Policy is in force, subject to the Terms and Conditions stated herein.

On examination of this Policy, if You notice any mistake or error, this Policy should be returned to Us for rectifying the same.



POLICY SCHEDULE

Aegon Life Group Term Plus Insurance Plan (UIN: I38N062V01)

The Policy is evidence of contract of Insurance between Aegon Life Insurance Company Limited ("The Company") and the Master Policyholder ("You"). The Policy is based on the proposal made by You to the Company along with necessary documents, information, statements, medical examination reports, if any, and declarations made by You or obtained by the Company on Your behalf, and are governed by the terms and conditions and the Schedule hereunder written which forms part of the Contract of insurance

Policy Particulars:

Group Scheme Name	
Types of Scheme	Employer - Employee Scheme
Policy Number	
Master Policyholder	
Registered / Head Office Address & Pin Code	
Policy Commencement Date	
Premium Frequency	
Premium Due Date	
Annual Renewal Date	
Total Sum Assured	
Premium Rate per lakh Sum Assured per Annum (without GST)	
Premium (without GST)	
Goods and Services Tax (including any applicable cess)	
Eligibility condition	Min Age at Entry Max Age at Entry
Initial number of Members covered	
Currency of the Policy	
Benefit Option opted	Silver / Gold Option 1 / Gold Option 2/ Platinum
Death Benefit Payout Option opted	Lump Sum Amount / Staggered Payout of 5.25% of Base Sum Assured for 20 Months
Special conditions, if any	

Endorsement of Stamp Duty payment:

Please inform the Company promptly of any change in the address of the Master Policyholder

Please read the Policy terms and conditions carefully to verify that the terms match those applied for.

Any addition or deletion in the Insured Member shall be intimated to the Company through Annexure ___ as appended in this Schedule.

Indication as to Digital Signature on the Document

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.

Accident means a sudden, unforeseen and involuntary event caused by external, violent and visible means.

Accidental Death Benefit Sum Assured is the amount payable to Claimant in case of death due to Accident of the Insured Member. The amount is specified in the Membership Register according to the terms and conditions of this Policy.

Accidental Dismemberment Benefit Sum Assured is the amount payable to Claimant in case the Insured Member is diagnosed with Accidental Dismemberment. The amount is specified in the Membership Register according to the terms and conditions of this Policy.

Annual Renewal Date means the annual anniversary of the Policy Commencement Date and as specified in the Schedule.

Application Form means the proposal form and any other information given by the Master Policyholder to the Company before the inception of this Policy.

Appointee means the person named in the Membership Register who has been nominated by the Insured Member to receive payment, under this Policy if the Nominee is a minor.

Base Sum Assured means the amount payable to Claimant on death of the Insured Member specified in the Membership Register according to the terms and conditions of this Policy.

Bodily Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

Claimant shall mean the Nominee where a valid nomination has been effected or the Legal Heirs of the Insured Member/Nominee as the case may be.

Coverage Expiry Date means the date on which coverage for the Insured Member ends as specified in the Membership Register.

Death Benefit means the benefit, agreed at the inception of the contract, which is payable on death as specified in the policy document.

Effective Date of Coverage means the date on which insurance coverage in respect of an Insured Member commences, as specified in Membership Register and for a period of one Policy Year.

Eligible Member means a person who satisfies and continues to satisfy the eligibility criteria and who may apply to become an Insured Member.

Employer means the entity, which has engaged persons to provide work or service for him under an express contract of employment and pays such person salary or wages in compensation.

Employee means a person who undertakes to work or provide services to an Entity under an express contract of employment and receives salary or wages in compensation

Employer-Employee group means group where an employer-employee relationship exists between the Master Policyholder and the Member in accordance with the relevant laws.

Grace Period means a period of 30 days in case of half yearly mode and 15 days in case of monthly / quarterly mode, from the Premium Due Date within which Premiums can be paid without interest. No Grace Period shall be applicable in case of yearly mode.

Insured Member means an Eligible Member who is enrolled under the Policy and whose name has been recorded in the Membership Register after due approval from the Company.

IRDAI means the Insurance Regulatory and Development Authority of India.

Loss of a Limb(s) means physical severance of an arm at or above the wrist, or of a leg at or above the ankle which results from Bodily Injury caused by an Accident, and results directly from the said injury and independently of all other causes.

Master Policyholder means the person named in the Schedule who has concluded this Policy with the Company with respect to Insured Members.

Medical Practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. This would mean a practitioner treating the Life Insured must be holding a degree equivalent to MD or MS in the relevant field to certify accidental death. The Medical practitioner should not be

- the policyholder/insured person himself/herself; or
- an authorized insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
- employed by or under contractual engagement with the insurance company;
- related to the policyholder/insured person by blood or marriage

Membership Register means the register maintained by the Master Policyholder containing details of each Insured Member, including but not limited to name, age, sex, designation, Coverage Sum Assured, Nominee (and Appointee if the Nominee is a minor) details, the Effective Date of Coverage and any special conditions applicable to the Insured Member.

Nominee means the person named in the Membership Register who has been nominated by the Insured Member to receive the benefits under this Policy.

Policy Commencement Date means the date when this policy is issued and is specified in the Schedule.

Policy or Policy Document means these Standard Terms & Conditions, the Application Form and the Schedule, as amended from time to time.

Policy Year means the 12 months period starting from the Policy Commencement Date and accordingly thereafter every subsequent Annual Renewal Date. Please note that the policy is re issued on similar terms and conditions as in original Policy Document with mutual consent between the Master Policyholder and the Company. Any variation in the terms and conditions would be intimated by the Company in writing.

Premium means the amount payable by the Master Policyholder for the insurance coverage of the Insured Members as determined by the Company from time to time. The Schedule details the due dates for payment of Premium (Premium Due Dates) and how frequently the Premium is to be paid (Premium Frequency).

Schedule means the document attached to this Policy which provides a snapshot of the Policy and benefit details and any annexure attached to it from time to time and any endorsements the Company has made and, if more than one, then the latest in time.

PART C

C.1 Membership Provisions

An Eligible Member will become an Insured Member only when the Master Policyholder has entered the Member's details into the Membership Register and employer-employee relationship exists between the Master Policyholder and the Member in accordance with the relevant laws.

The Master Policyholder is responsible for maintaining the Membership Register and for ensuring that it is accurate. The Master Policyholder shall intimate the Company any change in the details of the Insured Members and addition/deletion in the Membership Register in any month, within first [7] days of the following calendar month. The Master Policyholder agrees to indemnify and hold the Company harmless from and against any and all losses, costs, expenses, actions or proceedings suffered by the Company in relation to any error or deficiency in or in respect of the Membership Register.

The Company may seek additional information and/or documentation in respect of any Insured Member at any time. If the information and/or documentation for such Insured Member is not received by the Company within [30] days of a request being sent to the Master Policyholder, the name of the Insured Member shall be deemed to have been removed from the

Membership Register effective from the date of Our request of such information and/or documentation.

An Insured Member's coverage under the Policy shall immediately and automatically terminate on the occurrence of the first of the following events:

- a) The Coverage Expiry Date
- b) The Insured Member ceases to fulfill any of the eligibility criteria
- c) The Insured Member ceases to be a Member of the Group
- d) The Insured Member's death.
- e) The date on which the Policy lapses
- f) Written request by the Master Policyholder to discontinue the policy on at least 30 days prior notice

C.2 Actively at Work Clause

The Members of the group at the time of admission to the scheme and who are actively at work will be covered subject to satisfying the "Actively at work" condition, which is defined as follows:

An Employee is "Actively at work" means the Member/Employee should not have remained absent or availed of leave of absence on the grounds of ill health, sickness, maternity leave or disability for a continuous period of 10 days or more in the year preceding his admission into the scheme or should not have remained absent from work because of ill health, sickness, maternity leave or disability as at the Policy Effective Date.

No cover will be provided to those who are not "Actively at Work" on the effective date of coverage of the Group Master Policy. Cover up to FCL will be considered from the date of their joining duty subject to submission of Declaration of good health form (DOGH) and if the answers to all the questions in DOGH are negative. If answer to any of the questions in DOGH is positive, then cover will be considered subject to underwriting based on Medical Examination.

C.3 Benefit Payable on Death

Upon death, including death due to suicide, of an Insured Member the Company will pay the Base Sum Assured (Base SA) to the Claimant. If an Insured Member's death occurs during the Grace Period, the death benefit will be payable, only if the Premium due for the Policy has been paid by the Master Policyholder before the end of the Grace Period.

In case the premium is collected by the Master Policyholder and for some reason it does not reach the insurer within the grace period, then after the grace period the risk cover is available to the members, if the group members insured can prove that he/she had paid the premium and secured a proper receipt leading the insurer to believe that he/she is duly insured.

If the staggered monthly payout death benefit payout option has been opted for at inception of the policy, the death benefit will be 5.25% of the Base SA payable monthly for a period of 20 months following the date of death.

C.4 Benefit Payable on Accidental Death

Only applicable in case You have opted for 'Gold Option 1' or 'Platinum' Benefit Option

Upon death due to Accident of an Insured Member, immediately or within 180 days from the date of the Accident, the Company will pay the Accidental Death Benefit Sum Assured (ADB SA) as lump sum benefit to the Claimant. The claim due to Accidental death, where death happens within 180 days of occurrence of the accident but beyond the coverage term, will be honored. On payment of the above benefit, the cover shall cease and no further benefits are payable.

The ADB SA can be chosen independently of the Base SA (but not exceeding Base SA) and on accidental death, ADB SA is paid in addition to the base SA.

C.5 Benefit Payable on Accidental Dismemberment

Only applicable in case You have opted for 'Gold Option 2' or 'Platinum' Benefit Option

Upon Loss of Limb(s) due to Accident of an Insured Member, immediately or within 180 days from the date of the Accident, the Company will pay the Accidental Dismemberment Benefit Sum Assured (ADmB SA) as lump sum benefit to the Insured Member. The claim due to Accidental Dismemberment, where dismemberment happens within 180 days of occurrence of the accident but beyond the coverage term, will be honored. On payment of the above benefit, the cover under the Accidental Dismemberment Benefit ceases and other benefits under the selected Benefit Option shall continue.

The ADmB SA can be chosen independently of the Base SA (but not exceeding Base SA) and on dismemberment due to an

accident, ADmB SA is paid in addition to the Base SA.

C.6 Benefit Payable on Maturity

There is no Maturity Benefit or any kind of survival Benefit payable to the Insured Member on Coverage Expiry Date.

C.7 Payment of Policy Premium

Premium are payable to the company on the due dates as specified in the Schedule. If the Premium due is not received in full by end of Grace Period, the Policy shall automatically lapse without any value at the end of Grace Period.

In case the premium is collected by the Master Policyholder and for some reason it does not reach the insurer within the grace period, then after the grace period the risk cover is available to the members, if the group members insured can prove that he/she had paid the premium and secured a proper receipt leading the insurer to believe that he/she is duly insured.

If any Eligible Member becomes an Insured Member during the Policy Year, a pro-rata Premium is payable for that Eligible Member to provide coverage for the period from Effective Date of Coverage to next Premium Due Date. The Master Policyholder understands and agrees that the Coverage of an Insured Member shall not commence until the Company has received and realized the full Premium due in respect of such Insured Member.

C.8 Grace Period

Grace Period is 30 Days for annual and half-yearly premium payment frequencies and 15 days for monthly premium payment frequency from the Due Date for payment of Policy Premium.

- If the Grace Period 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.
- If the Life Assured dies during the Grace Period, the outstanding Policy Premium as on the date of Death will be deducted from the Benefit payout.

C.9 Renewal of the Policy

The Policy is an annual contract which expires on every Annual Renewal Date unless renewed. The Company reserves the right to accept/decline such renewal and to specify the terms and conditions and Premium payable on renewal.

The Master Policyholder shall provide the Company with updated Membership Register at least [30] days before the Annual Renewal Date. Based on the details provided, the Company will send written notice to the Master Policyholder about the Premium payable.

PART D

D.1 Free Look Option

If the Master Policyholder or a premium paying member (members of schemes where premium is directly paid by individual members) is not satisfied with any of the terms and conditions of the policy, the Master Policyholder or the premium paying member may return the policy document or certificate of insurance to the Company for cancellation within:

- 15 days from the date the Master Policyholder received it, if the policy is not purchased through Distance Marketing I,
- 30 days from the date the Master Policyholder received the policy, in case purchased through Distance Marketing I,

On cancellation of the policy within the free-look period, the Company shall refund premiums paid, subject to deduction of the proportionate risk premium for the period on cover and the expense incurred by the Company for medical examination and stamp duty. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

I Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

D.2 Discontinuance of Policy Premium

If the Policy Premium due remains unpaid even after the expiry of Grace Period from the date of unpaid Policy Premium, the Policy will lapse with effect from the Due Date of the first unpaid Policy Premium ("Lapse Date") and no benefit is payable in case of death of any Insured Member.

In case if any unforeseen event occurs during the grace period, the benefit payable as defined earlier will be reduced by the level of outstanding premiums as at the date of occurrence of the event.

Outstanding premium in the above context means the unpaid premium that was due during the grace period.

D.3 Revival of the Policy

Revival is available up to 3 months from the due date of first unpaid Premium but within the policy term of one year. There shall be no revival unless:

- a) The Master Policyholder gives the Company written request for revival and proposed date of Revival.
- b) The Company agrees to revive the Policy, for which purpose the Master Policyholder shall comply with any requests for information and documentation made by the Company.
- c) The Master Policyholder makes payment of all outstanding Premiums due from the last date of receipt of Premium to the proposed date of revival.

The revival of the Policy shall only be effective from the date on which the Company has issued a written endorsement confirming the revival of the Policy. The Master Policyholder understands and agrees that there is no obligation on the Company to revive the Policy or to revive it on the same terms and the revival is subject to the underwriting requirements of the Company as applicable from time to time. No interest will be charged on revival of the lapsed policy.

D.4 Surrender Benefit

In case the Master Policyholder surrenders the Policy, an Insured Member can request the Company in writing to continue the policy as an individual policy for the outstanding term as per the certificate of insurance issued to the member, wherever applicable in accordance with the terms and conditions of the Policy.

For Members who don't wish to continue the cover in such cases, the unexpired premium in lieu of such lives shall be payable as the surrender value. No surrender value is applicable for monthly mode policies.

Unexpired Premium =
(Total Premiums Received minus Stamp Fee minus Medical Expenses incurred by the company) *
(Balance number of days to the earlier of the next premium due date or the next renewal date/N)

Where,
N = 365 days for yearly premium payment mode
N = 182 days for half-yearly premium payment mode
N = 91 days for quarterly premium payment mode

Total Premiums Received is premium received excluding any Goods and Services Tax and other applicable cess.

D.5 Loans

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

PART E

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

PART F

F.1 Assignment & Nomination

(i) Assignment

Assignment is not allowed under this plan
(A simplified version of the provisions of Section 38 is enclosed in Annexure 1 for reference)

(ii) Nomination

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 2 for reference)

F.2 Fraud or misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.
(A simplified version of the provisions of Section 45 is enclosed in Annexure 3 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 take any of 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 Plan according to our requirements, We reserve the right to refund the Premiums 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 Plan from the Date of Commencement of Risk by adjusting or deducting the differential premium that would have been payable.

F.4 Exclusions under Accidental Death / Accidental Dismemberment Benefit

The life assured / Insured Member will not be entitled to the accidental death or dismemberment benefits (as applicable) directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self-inflicted injury, whether the life assured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Taking part in any naval, military or air force operation during peace time.
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the life assureds' job then the claim is payable.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part in professional sport(s) or any adventurous pursuits or hobbies. "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.

F.5 Payment of claim

We will require the following primary documents of the Member in support of a claim to enable processing of the claim intimation under the Policy:

- For Death Benefit:
 - In case of unnatural Death - Certificate of the Doctor / Medical Officer certifying the cause of death; post mortem report, First Information Report, 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
- For Accidental Death Benefit
 - Hospital treatment statement for death claim
 - Post mortem report
 - Police inquest report
 - Panchanama
 - First Investigation Report
 - Copy of Driving License of the Insured (if LA was driving the vehicle)
- For Accidental Dismemberment Benefit
 - Dismemberment Claim Application Form
 - Attending Physician Statement
 - Hospital Treatment Certificate
 - Police Inquest Report
 - Panchanama
 - First Investigation Report
 - Copy of Driving License of the Insured (if LA was driving the vehicle)

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.6 Force Majeure

If due to any act of God or State, strike, lock out, legislation or restriction by any government or any other authority or any other circumstances which are beyond our control, which restricts performance of our obligations of the Company, the performance of this Contract will be wholly or partially suspended during the continuance of such force majeure conditions with prior approval of IRDAI.

F.7 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.8 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 Goods and Services Tax (plus any applicable 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 Life Insurance Company Limited,
Building No. 3, Third floor, Unit No. 1
NESCO IT Park, Western Express Highway

Goregaon (E), Mumbai 400 063
Toll free number: 1800 209 9090
E-mail: customer.care@aegonlife.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 and contact details 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:

- a. By calling the Toll Free Number 1800 209 9090 between 9 a.m. to 7 p.m. Monday to Saturday (excluding National holidays) or
- b. By writing an e-mail to customer.care@aegonlife .com or
- c. By registering the grievance on our website at www.aegonlife.com

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

Grievance Redressal Officer
Aegon Life Insurance Company Limited,
Building No. 3, Third floor, Unit No. 1
NESCO IT Park, Western Express Highway
Goregaon (E), Mumbai 400 063

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

IRDAI Grievance Call Centre (IGCC)
Toll Free No: 155255 or 1800 4254 732
Email ID: complaints@irda.gov.in

You can also register Your complaint online at <http://www.igms.irda.gov.in/>

You can also register Your complaint through fax/letter by submitting Your complaint to:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Andhra Pradesh
Fax No: 91- 40 – 6678 9768

[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 to the Insurance Ombudsman, if your complaint pertains to:

- i. Delay in settlement of claim;
- ii. Any partial or total repudiation of claim;
- iii. Disputes over Premium paid or payable in terms of the Policy;
- iv. Misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- v. Legal construction of the policies in so far as such disputes relate to claim;
- vi. Policy servicing related grievances against Insurers and their agents and intermediaries;
- vii. Issuance of life insurance policy which is not in conformity with the proposal form submitted by the proposer;
- viii. Non-issue of Policy document to customers after receipt of Policy Premiums;
- ix. Any other matter resulting from violation of provisions of Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the Policy contract, in so far as they relate to clauses (I) to (vi) above.

The Ombudsman shall act as a counsellor and mediator to the matters specified above provided there is written consent of the parties to the dispute.

You or your legal heirs, nominee or assignee can make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located. The complaint shall be in writing, duly signed by You or your legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

No complaint to the Insurance Ombudsman shall lie unless—

- (a) the complainant makes a written representation to the insurer named in the complaint and—
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
- (b) The complaint is made within one year—
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant .

No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

The addresses of the Insurance Ombudsman 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 Ombudsman.

Annexure 1

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a life insurance policy is as below in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder, or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[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.]

Annexure 2

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:

1. 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.
2. 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.

3. Nomination can be made at any time before the maturity of the policy.
4. 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.
5. 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.
6. 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.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. 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.
9. 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 themthe 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 MVWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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Annexure: 3

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:

1. 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.
2. 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.

3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.

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