

Date:

PART - A

Name of the customer:

Name of the PFA/ Corporate Agent/ Relationship Manager/ Broker:

Address:

Code/ License No:

Contact details:

Contact No:

Policy No:

Dear Mr/Ms..... ,

Thank you for choosing Edelweiss Tokio Life as your preferred life insurance partner.

We are confident that the product you have chosen will suit your need, and that the Personal Financial Advisor/ Corporate Agent/ Relationship Manager/ Broker, has explained the product to you to the best of your satisfaction.

We have prepared your policy on the basis of the proposal form submitted by you. For your reference, we are attaching a copy of your proposal form along with the policy document.

Our Service Expert from the customer care unit will be calling you shortly to guide you through your policy document and answer any additional questions you may have.

Should you need further information or assistance, please contact our Service Expert at 1800 2121 212 or mail us at care@edelweisstokio.in

Free Look Provision: We request you to go through your Policy Document in detail and check the accuracy of information provided. A Free Look period of 15 days from the date of receipt of the policy is provided to you to review the terms and conditions of the policy. You may return the policy document to us within 15* days from the date of receipt of the policy document if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund an amount as mentioned in the Free Look Clause of the Policy Terms and Conditions.

*A free look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

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

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

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

You need to send the original Policy (the entire booklet) along with a request letter to us at the Corporate Office address - Edelweiss Tokio Life Insurance Company Limited, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (W), Mumbai - 400070.

We look forward to servicing you during your policy term and request you to keep the policy document safely for future reference.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

SAMPLE

Edelweiss Tokio Life Insurance Company Limited
Registered Office: Edelweiss House, Off. C. S. T. Road, Kalina, Mumbai – 400 098

Edelweiss Tokio Life – Simply Protect
(Non-Participating Term Assurance Plan)

UIN NO: 147N035V01

POLICY PREAMBLE

Edelweiss Tokio Life Insurance Company Limited has received a Proposal, Declaration along with Statements and the first premium from You. Both You and the Company have accepted that the said Proposal, Declaration along with Statements, reports or other documents are the basis of this contract of insurance and in consideration of and subject to receipt of due premiums as stated in the Policy Schedule, we have entered into this Policy with You which is the legal contract between You and the Company and is subject to the Terms & Conditions as stated in this Policy.

SAMPLE

POLICY SCHEDULE

Policy Number	Plan Name & UIN No

Name of the Policyholder	Date of Birth	Gender	Age

Address

Name of the Life Insured	Date of Birth	Gender	Age	Age Admitted

Name of the Nominee(s)	Name of the Appointee (in case nominee is a minor)

Policy Details	
Risk Commencement Date	
Policy Commencement Date	
Policy Term	
Premium Paying Term	
Premium Frequency	Annual/Single
Modal Premium	Rs.
Total Modal Premium (plus Service Tax & Cess, if any*)	Rs.
Annualized Premium	Rs.
Premium Due Date(s)	Date/month
Last Premium Due Date	
Policy Maturity Date	
Option Selected	Life Cover (OR) Life Cover with Inbuilt Accidental Death Benefit (OR) Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability (OR) Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness

*Service Tax (and cess, if any) is levied on the premium as per prevailing Service Tax Laws.

In case of Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness Option, Premium rate is guaranteed for first five years of Policy and thereafter reviewable by Us, subject to IRDAI approval. The changes in premium rates will be applicable from the date of IRDAI approval.

BENEFIT INFORMATION

Options	Benefits	Payout Mode	Amount (in Rs.)
Life Cover/Life Cover with Inbuilt Accidental Death Benefit/ Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability/ Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness	Sum Assured	Lump-sum benefit (OR) Income benefit	Rs. Sum Assured
	Accidental Death Benefit Assured	Lump-sum benefit	Rs. Sum Assured

Consolidated Stamp duty paid: Rs.<< POL-STMP-DUTY-AMT>>/- paid by Pay order, vide Mudrank receipt no: _____ dated _____

For and on behalf of "Edelweiss Tokio Life Insurance Company Limited"

Authorised Signatory

We request you to go through the Policy in detail and check for the accuracy of information provided in the Policy and return the Policy document to Us for correcting the discrepancies if any.

SAMPLE

PART – B
DEFINITIONS

Defined Term	Meaning
Age:	age of the Life Insured at last birthday.
Appointee:	the person named in the Schedule who will accept and hold in trust all amounts payable under the Policy on behalf of the Nominee if the Nominee is less than Age 18 on the date of payment.
Accident:	means a sudden, unforeseen and involuntary event caused by external and visible means.
Accidental Death:	means death: 1. which is caused by bodily injury resulting from an accident and 2. which occurs due to the said bodily injury solely, directly and independently of any other causes and 3. which occurs within 180 days of the occurrence of such accident but before the expiry of the cover.
Bodily Injury:	means injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.
Death Benefit:	means the benefit, agreed at the inception of the Policy, which is payable on death of the Life Insured.
Grace Period:	a period of 30 days from the due date of premium specified in the Schedule for the payment of premium without any penalty/late fee during which the Policy is considered to be in-force with the risk cover.
IRDAI / Authority:	Insurance Regulatory and Development Authority of India.
Insurance Act:	means The Insurance Laws (Amendment) Act, 2015 as amended from time to time.
Life Insured:	the person named in the Schedule whose life is insured under this Policy.
Maturity Date:	the date specified in the Schedule on which the Policy matures.
Medical Practitioner:	means a person who holds a valid registration from the medical council of any State 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.
Nominee:	the person specified in the Schedule nominated in accordance with the Section 39 of the Insurance Act.
Policy:	the Proposal Form, the Policy document, the Policy Schedule and any other document attached or annexed including any endorsement attached to the Policy issued by Us.
Policy Term:	the term in years between the Policy Commencement Date and the Maturity Date.
Policy Anniversary:	the date corresponding with the Policy Commencement Date specified in the Schedule in every calendar year.
Policy Year:	a period of one year between any of the two consecutive Policy Anniversary.
Policy Commencement Date:	the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, Policy Years, and Premium Due Dates are determined.
Policyholder:	the person who is the owner of the Policy and is referred to as the Proposer in the Proposal Form.
Premium Paying Term:	the term in years during which the Premiums are required to be paid under the Policy.
Proposal Form:	the signed, dated application form and any accompanying declarations or statements submitted to Us.
Risk Commencement Date:	the date on which Your rights, benefits and risk cover begin, as shown in the Policy Schedule.
Revival:	means restoration of the policy by Us which was discontinued due to the non-payment of premium, with all the benefits, upon receipt of all due premiums and other charges, if any as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Insured on the basis of information, documents and reports furnished by the Policyholder, in accordance with the Board approved underwriting guidelines.
Revival Period:	the period of two consecutive years from the date of discontinuance of the Policy, during which You are entitled to revive the Policy which was discontinued due to non payment of Premium.

Surrender:	complete withdrawal or termination of the entire Policy.
Total and Permanent Disability:	<p>means the occurrence of any of the following conditions as a result of accidental bodily injury:</p> <ol style="list-style-type: none"> 1. Total and irrecoverable loss of sight of both eyes .The blindness must be confirmed by an Ophthalmologist ; or 2. Loss of severance of two or more limbs at or above wrists or ankles. <p>Such disability must have persisted for atleast 180 consecutive days and must, in the opinion of a registered medical practitioner appointed by the Company, be deemed permanent and total.</p>
We/Our/Us/Company:	Edelweiss Tokio Life Insurance Company Limited.
You/ Your:	the policyholder named in the Policy Schedule.

Definitions of Critical Illnesses

Cancer of Specified Severity:	<p>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 leukaemia, lymphoma and sarcoma.</p> <p>The following are excluded:</p> <ol style="list-style-type: none"> 1. 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. 2. Any skin cancer other than invasive malignant melanoma 3. 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 T2N0M0 4. Papillary micro - carcinoma of the thyroid less than 1 cm in diameter 5. Chronic lymphocytic leukaemia less than RAI stage 3 6. Micro carcinoma of the bladder 7. All tumours in the presence of HIV infection.
Open Chest CABG:	<p>The actual undergoing of open chest surgery for the correction of one or more coronary arteries, which is/are narrowed or blocked, by coronary artery bypass graft (CABG). The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a specialist medical practitioner.</p> <p>The following are excluded:</p> <ol style="list-style-type: none"> i. Angioplasty and/or any other intra-arterial procedures ii. any key-hole or laser surgery.
First Heart Attack - of Specified Severity:	<p>The first occurrence of myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for this will be evidenced by all of the following criteria:</p> <ol style="list-style-type: none"> i. a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain) ii. new characteristic electrocardiogram changes iii. elevation of infarction specific enzymes, Troponins or other specific biochemical markers. <p>The following are excluded:</p> <ol style="list-style-type: none"> i. Non-ST-segment elevation myocardial infarction (NSTEMI) with elevation of Troponin I or T ii. Other acute Coronary Syndromes iii. Any type of angina pectoris.
Open Heart Replacement OR Repair of Heart Valves	<p>The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.</p>
Kidney Failure Requiring Regular Dialysis	<p>End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.</p>
Major Burns:	<p>Burns that involve destruction of the skin through its full depth to the underlying tissue (third-degree burns) and covering at least 20% of the body surface as measured by "The Rule of Nines" or the "Lund</p>

	<p>and Browder Chart". The diagnosis must be confirmed by a Specialist.</p> <p>For the above definition, the following are not covered:</p> <ol style="list-style-type: none"> 1. Third-degree burns due to self-inflicted injury 2. Any first- or second-degree burns
Major Organ / Bone Marrow Transplant:	<p>The actual undergoing of a transplant of:</p> <ol style="list-style-type: none"> i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner. <p>The following are excluded:</p> <ol style="list-style-type: none"> i. Other stem-cell transplants ii. Where only islets of langerhans are transplanted
Permanent Paralysis of Limbs:	<p>Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.</p>
Stroke (Resulting in Permanent Symptoms):	<p>Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.</p> <p>The following are excluded:</p> <ol style="list-style-type: none"> i. Transient ischemic attacks (TIA) ii. Traumatic injury of the brain iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.
Surgery of Aorta:	<p>The undergoing of surgery to treat narrowing, obstruction, aneurysm or dissection of the aorta. Minimally invasive procedures like endovascular repair are covered under this definition. The surgery must be determined to be medically necessary by a Consultant Surgeon and supported by imaging findings.</p> <p>For the above definition, the following are not covered:</p> <ol style="list-style-type: none"> 1. Surgery to any branches of the thoracic or abdominal aorta (including aortofemoral or aortoiliac bypass grafts) 2. Surgery of the aorta related to hereditary connective tissue disorders (e.g. Marfan syndrome, Ehlers–Danlos syndrome) 3. Surgery following traumatic injury to the aorta
Coma of Specified Severity:	<p>A state of unconsciousness with no reaction or response to external stimuli or internal needs.</p> <p>This diagnosis must be supported by evidence of all of the following:</p> <ol style="list-style-type: none"> i. no response to external stimuli continuously for at least 96 hours; ii. life support measures are necessary to sustain life; and iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma. <p>The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.</p>
Blindness:	<p>Irreversible vision loss in both eyes resulting from either disease or trauma that cannot be corrected by refractive correction, medication, or surgery. Blindness is evidenced by either a visual acuity of $\frac{3}{60}$ or less (0.05 or less in the decimal notation) in the better eye after best correction or a visual field of less than 10° diameter in the better eye after best correction. The diagnosis must be confirmed by a Consultant Ophthalmologist appointed by insurance company.</p>

Interpretation: In this Policy document, where appropriate, references to the singular will include references to the plural and references to one gender will include references to the other.

PART – C

BENEFITS

a) **Death Benefit:**

i. Under Life Cover Option

	When Payable	Amount Payable
(i)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p style="text-align: center;">OR</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the Nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as a lump-sum immediately.</p>

ii. Under Life Cover with Inbuilt Accidental Death Benefit Option

	When Payable	Amount Payable
(i)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p style="text-align: center;">OR</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the Nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>
(ii)	If the Life Insured dies due to accident before the Maturity Date and while the Policy is In Force, We will pay:	<p>100% of Sum Assured (in lump sum or monthly income benefit as per the Option Selected) as mentioned in (i) above.</p> <p>Plus Accidental Death Benefit Sum Assured, in lump sum.</p>

iii. Under Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability Option

	When Payable	Amount Payable
(i)	On the confirmed diagnosis of the Life Insured from Total and Permanent Disability due to accident during the Premium Paying Term and While the Policy is In Force, We will waive:	<p>All the future premiums of the Policy till the Premium Paying Term or Death of the Life Insured, whichever is earlier.</p> <p><i>Note: The future premiums will be waived subject to the condition that the total and permanent disability must have persisted for atleast 180 consecutive days.</i></p>
(ii)	If the Life Insured dies before the	<p>1. Under the Lump-sum payout mode:</p>

	Maturity Date and while the Policy is In Force, We will pay:	<p>100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>
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iv. Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness

	When Payable	Amount Payable
(i)	On the confirmed diagnosis of the Life Insured suffering from one of the insured critical illnesses (as mentioned in Definition Section) and while the Policy is In Force, We will waive:	All the future premiums of the Policy till the Premium Paying Term or Death of the Life Insured, whichever is earlier.
(ii)	If the Life Insured dies before the Maturity Date and while the Policy is In Force, We will pay:	<p>1. Under the Lump-sum payout mode: 100% of Sum Assured (as mentioned in Policy Schedule) in lump sum.</p> <p>2. Under the Income benefit payout mode: 1% of Sum Assured (as mentioned in Policy Schedule) every month for next 130 months starting from the next monthiversary from the date of death.</p> <p>During the payout period, if the nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lump-sum immediately.</p>
<p>Note:</p> <p><i>Premium under this option is guaranteed for the first five years and reviewable thereafter subject to approval from IRDAI.</i></p> <p><i>The benefit under this Option will be subject to the following conditions:</i></p> <ol style="list-style-type: none"> <i>1. Waiting Period: A waiting period of 90 days from the Risk Commencement Date or the revival of the Policy, whichever is later is applicable.</i> <i>2. Life Insured should survive for a period of atleast 30 days following a diagnosis of the first Critical Illness of first performance of any of the covered Surgery. The benefit shall be payable upon the first occurrence of one of the Critical Illness conditions covered.</i> <i>3. The benefit shall not apply or be payable in respect of any Critical illness of which the symptoms have occurred or for which care, treatment or advice was recommended by or received from a Physician, or which first manifested itself or was contracted during the first 90 days from the Risk Commencement Date or the revival date of the Policy.</i> <i>4. Lives with any critical illness existing or occurred previously shall not be offered this benefit.</i> <i>5. The Table of discounting factors to provide lump-sum instead of staggered benefit for outstanding payments is attached in Appendix I.</i> 		

The minimum Death Benefit payable under the Policy, at any time during the Policy Term shall be as under:

For Single Pay policy, higher of:

1. 125% of single premium for all ages; or
2. Absolute amount assured[^] to be paid on death

For other than Single Pay policy, higher of:

1. 10 times of Annualized Premium⁵ **OR**
2. 105% of total premiums paid till the date of death **OR**
3. Absolute amount assured[^] to be paid on death

[^] Absolute amount assured is the Sum Assured chosen at the outset.

⁵ Annualized premium is the premium payable in a year, excluding the underwriting extra premiums and loadings for modal premiums, if any.

b) **Maturity Benefit:**

	When Payable	Amount Payable
(i)	If the Life Insured survives as on the date of Maturity:	No amount becomes payable.

PAYMENT OF PREMIUM & DISCONTINUANCE OF PREMIUM PAYMENT

a)	Payment of Premium:
	You shall pay Premium for the Premium Paying Term. The amount of Premium payable, the frequency at which it must be paid and the due dates for each instalment of Premium are stated in the Policy Schedule.
b)	Grace Period:
	If We do not receive the Premium in full by the premium due date, then: (i) We will allow a Grace Period of 30 days during which You must pay the Premium due in full. (ii) The benefits under the Policy will continue to apply, during the Grace Period subject to the deduction of the due premium.
c)	Lapsation:
	The Policy would stand lapsed if the due premiums are not paid within the grace period and the benefits under the Policy shall cease to apply.
d)	Revival norms:
	The Policy may be revived within two years from the due date of the first unpaid Premium by giving Us a written notice to revive the Policy and payment of all overdue premiums with simple interest, as declared by Company from time to time, for every completed month from the date of first unpaid premium. The revival will be effected on receipt of the proof of continued insurability and subject to medical examination if required (cost to be borne by the Policyholder). On interpretation of the results if the Life is accepted by the Underwriter, only then the Policy would be allowed to revive. The effective date of revival is when these requirements are met and approved by Us. Revival would be as per Board approved underwriting guidelines.

EXCLUSIONS

Apart from the exclusions mentioned in the definitions section, We will not be liable to make any payment in case of following:

Exclusions under Life Cover with Inbuilt Accidental Death Benefit Option

Accidental Death benefit shall not be paid on death of the Life Insured occurring directly or indirectly as a result of any of the following:

- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
- Failure to seek or follow medical advice;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- Participation by the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or pilots and cabin crew of a commercial airline on regular routes and on a scheduled timetable;
- Participation by the Life insured in a criminal or unlawful act with illegal or criminal intent;
- Any injury incurred before the effective date of the cover;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or

- any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

Exclusions under Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability Option

Waiver of Future Premium benefit on account of Total and Permanent Disability (due to accident) shall not be paid if disability occurring directly or indirectly as a result of (any of the following):

- Sickness which was a Pre-Existing Condition or Sickness which was induced by or as a result of a Pre-Existing Condition;
- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
- Failure to seek or follow medical advice;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- Participation by the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or pilots and cabin crew of a commercial airline on regular routes and on a scheduled timetable;
- Participation by the Life Insured in a criminal or unlawful act with illegal or criminal intent;
- Any injury incurred before the effective date of the cover;
- Any disability due to any kind of sickness, disease or congenital anomalies before and/or after the effective date of the cover;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;
- Any other exclusion under the General Provision of the Policy.

Exclusions under Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness Option

The following are the minimum exclusions for the Critical Illness cover. Additional exclusions are disease-specific and are incorporated into the definition of the disease. Benefits shall not be paid in case of claims arising as a result of any of the following:

- Diseases in the presence of an HIV infection;
- Diseases that have previously occurred in the Life Insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the Life Insured was covered by another insurer);
- Any diseases occurring within 90 days of the start of coverage (i.e. during the waiting period) and any diseases causing the death of the Life Insured within 30 days of the incidence of the illness (i.e., the survival period);
- For any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician;
- Any congenital condition;
- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
- Failure to seek or follow medical advice;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, terrorist act, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Service (including peace time training) in any naval, military, police, air force or similar service;
- Participation by the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or pilots and cabin crew of a commercial airline on regular routes and on a scheduled timetable;
- Participation by the Life Insured in a criminal or unlawful act;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race, underwater activities involving the use of breathing apparatus or not, martial arts, hunting. Mountaineering, parachuting and bungee jumping;
- 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

1) Surrender Benefit:

On Surrender, the Policy shall be terminated and all the benefits under the Policy will cease to apply. The following amount will be payable upon surrender under different premium payment options:-

	Premium Payment Options	Amount Payable on Surrender
(i)	<u>Single pay:</u>	$\text{Single Premium}^* \times 70\% \times \frac{\text{Number of remaining complete months of cover}}{\text{Total Policy Term in months}}$ <p>* Single Premium including extra premium for substandard lives (if any)</p>
(ii)	<u>5 pay or 10 pay or 15 pay or 20 pay:</u>	<p>During the premium paying term, there is no surrender value.</p> <p>On completion of the premium payment term, the Surrender value is calculated as below:</p> $\text{Total Premium paid}^* \times 70\% \times \frac{\text{Number of remaining complete months of cover}}{\text{Total Policy Term in months}}$ <p>* Total Premium paid including extra premium for substandard lives (if any)</p>
(iii)	<u>Regular pay:</u>	No surrender benefit is available.

2) Revival Norms:

The Policy may be revived within two years from the due date of the first unpaid Premium by giving Us a written notice to revive the Policy and payment of all overdue premiums with simple interest, as declared by Company from time to time, for every completed month from the date of first unpaid premium.

The revival will be effected on receipt of the proof of continued insurability and subject to medical examination if required (cost to be borne by the Policyholder). On interpretation of the results if the Life is accepted by the Underwriter, only then the Policy would be allowed to revive. The effective date of revival is when these requirements are met and approved by Us. Revival would be as per Board approved underwriting guidelines.

3) Loan under the Policy:

Loans are not allowed under the Policy.

4) Free look Period:

You may return the Policy document to Us within 15 days* of receipt of the Policy document if You disagree with any of the terms and conditions by giving Us written reasons for Your objection. We will refund the Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and medical expenses (if any).

*A free look period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

PART – E

Not Applicable.

SAMPLE

PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion:
	<p>a) If the Life Insured (whether sane or not) commits suicide within one year from the Date of Inception of the Policy while the Policy is in force, then the Policy shall be void and We will pay 80% of the Premium received (excluding extra mortality premium, if any) till the date of death.</p> <p>b) If the Life Insured (whether sane or not) commits suicide within one year from the Date of revival/ reinstatement of the Policy while the Policy is in force, then the Policy shall be void and We will pay higher of 80% of the Premium received till the date of death or surrender value as on the date of death..</p>
b)	Claim Procedure:
	<p>We shall be given written notice of the Life Insured's death and, shall be provided with the following documents for Us to assess the claim:</p> <ul style="list-style-type: none">(i) Our claim form which must be duly completed;(ii) The original or a attested copy of the death certificate;(iii) The original Policy document;(iv) Documents to establish right of the claimant in the absence of valid nomination(v) Any other information or documentation that We request. <p>In case of Life Cover with Inbuilt Waiver of Future Premiums payable on Critical Illness, We shall be given written notice of the Life Insured's Critical Illness immediately. We shall be provided with the following additional documents for Us to assess the claim:</p> <ul style="list-style-type: none">i) Copy of diagnosis report confirming the occurrence of Critical Illness which is acceptable to Us;ii) All past and present medical records (such as discharge summary, daily records and investigation test reports, surgical notes), if applicable;iii) A copy of the Life Insured's photo identification proof and address proof;iv) Treating doctor certificate filled by the doctor treating the Life Insured for the diagnosed ailment;v) Hospital certificate duly filled in by the hospital where the Life Insured was admitted;vi) Any other information or documentation that We may request. <p>In case of Life Cover with Inbuilt Accidental Death Benefit and Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability, We shall be given written notice immediately. We shall be provided with the following additional documents for US to assess the claim:</p> <ul style="list-style-type: none">1. Life Cover with Inbuilt Accidental Death Benefit:<ul style="list-style-type: none">(a) Copy of FIR(b) Copy of Panchnama(c) Copy of Postmortem report.2. Life Cover with Inbuilt Waiver of Future Premiums payable on Accidental Total and Permanent Disability:<ul style="list-style-type: none">(a) Copy of Permanent Disability certificate(b) Copy of FIR and Panchnama(c) All present medical records such as discharge summary, daily records and investigation test reports, surgical notes(d) Treating doctor certificate filled by the doctor treating the Life Insured(e) Hospital Certificate duly filled in by the hospital where the Life Insured was admitted <p>You are requested to send intimation of the claim to any of Our branch offices or to Our Registered office mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Ltd. 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisstokio.in</p>

	Phone no: 1800 2121 212
c)	Nomination:
	Nomination should be in accordance with the provisions of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in Annexure - (1) for reference].
d)	Assignment:
	Assignment should be in accordance with the provisions of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in Annexure – (2) for reference].
e)	Validity/ Non Disclosure:
	<p>(i) If You or anyone acting on Your behalf makes, fraudulent, misleading or dishonest representation in any respect, then this Policy shall be cancelled and Surrender Value if any, shall be payable (subject to Section 45 of the Insurance Act).</p> <p>(ii) <u>Mis-statement of Age</u> If the date of birth of the Life Insured has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by Us, given the correct age. If at the correct age, the Life Insured was not insurable under this Policy according to our requirements, We reserve the right to terminate the Policy and surrender value if any, shall be payable (subject to Section 45 of the Insurance Act).</p> <p>(iii) <u>Section 41:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.</p> <p>(iv) <u>Section 45:</u> Fraud and Misrepresentation shall be dealt with in accordance with the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time is enclosed in Annexure – (3) for reference].</p>
f)	Currency, Governing Law & Jurisdiction
	<p>(i) The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>(ii) The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
g)	Taxation
	The tax benefits under this policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. We reserve the right to recover from Policyholder all levies including but not limited to Service Tax and Cess, if any as applicable from time to time.
h)	Duplicate Policy Document
	If You lose or misplace the Policy Document then you may request Us to issue You a duplicate Policy Document by giving Us written notice and making payment of fee prescribed from time to time.

	On issue of the duplicate Policy document, the original shall automatically cease to have any legal effect.
i)	Notices
	<p>(i) All notices meant for Us shall be given to Us at Our address specified in the Policy Contract or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p>
j)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing through an endorsement.</p> <p>(ii) Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDAI.</p>
k)	Mode of Communication
	<p>The Company and the Policyholder may exchange communications pertaining to this Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications.</p> <p>While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act, 2000 as amended from time to time and/or such other applicable laws in force from time to time.</p>

PART - G

Grievance Redressal Mechanism: Grievance Redressal Mechanism has been set up by Us for the resolution of any dispute or grievances/complaints in respect of the Policy. You are requested to submit Your written complaint at any of the below mentioned touch points:

- Toll free customer care number 1-800-2121-212 between 8 am to 8 pm on Monday to Saturday, except public holidays.
- Email us at care@edelweisstokio.in
- Write to us at Customer Care, Edelweiss Tokio Life Insurance Company Ltd, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (W), Mumbai - 400070

If you are not satisfied with the response provided by any of the above touch points you may write to the Grievance Redressal Officer at complaints@edelweisstokio.in or send a communication at Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Limited, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (W), Mumbai - 400070.

To further escalate the matter you may write to the Chief Grievance Redressal Officer at cgro@edelweisstokio.in or send a communication at Chief Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Ltd, 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (W), Mumbai - 400070.

If You are not satisfactory with the response or do not receive a response from Us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) **TOLL FREE NO: 155255**

Email ID: complaints@irda.gov.in

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

Address for communication for complaints by fax/paper:

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

If the complaint/grievance has still not been resolved You may any time approach the office of the Insurance Ombudsman established by the Central Government of India as per Rule 12 (1) and Rule 13 of the Redressal of Public Grievances Rules, 1998 ('RPG Rules').

Powers of Insurance Ombudsman under Rule 12(1) of RPG Rules:-

The Ombudsman may receive and consider the following complaints:

- (a) Complaints under Rule 13 (as mentioned below);
- (b) Any partial or total repudiation of claims by an insurer;
- (c) Any dispute in regard to premium paid or payable in terms of the policy;
- (d) Any dispute on the legal construction of the policies in so far as such disputes relate to claims;
- (e) Delay in settlement of claims;
- (f) Non-issue of any insurance document to customers after receipt of premium.

Manner in which complaint is to be made in accordance with Rule 13 of RPG Rules:-

1. Any person who has a grievance against the Insurer/Company/Us, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the Company, complaint against is located.
2. The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
3. No complaint to the Ombudsman shall lie unless:
 - (a) the complainant had before making a complaint to the Ombudsman, made a written representation to the Company/insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.
 - (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant; and
 - (c) the complaint is not on the same subject matter for which any proceedings before any court or Consumer Forum or arbitrator is pending or were so earlier.

The list of the Ombudsman with their addresses has been given below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546150/27546139 Fax : 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri Raj Kumar Srivastava, Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh Chhattisgarh
BHUBANESHWAR	Shri B.N. Mishra, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596461/2596455 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Shri Manik Sonawane Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706196/2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Shri Virander Kumar, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
KOCHI	Shri P.K. Vijayakumar, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759/2359338 Fax : 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

HYDERABAD	Shri G.Rajeswara Rao, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, <u>HYDERABAD-500 004.</u> Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
KOLKATA	Shri K.B. Saha, Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, C.R. Avenue, <u>KOLKATA-700 072.</u> Tel : 033-22124339/22124340 Fax : 033-22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand, Andaman & Nicobar Islands
LUCKNOW	Shri N.P. Bhagat, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, <u>LUCKNOW-226 001.</u> Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in	Uttar Pradesh, Uttaranchal
MUMBAI	Shri A.K. Dasgupta, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <u>MUMBAI-400 054.</u> Tel : 022-26106960/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NEW DELHI	Smt. Sandhya Baliga, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, <u>NEW DELHI-110 002.</u> Tel.:- 011-23239633/23237532 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi
JAIPUR	Shri A.K. Jain, Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, <u>Jaipur – 302005</u> Tel : 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in	Rajasthan
PUNE	Shri A.K. Sahoo, 2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, <u>PUNE – 411030.</u> Tel: 020-32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane Excluding Mumbai Metropolitan Region.

BENGALURU	Shri M. Parshad, Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, <u>Bengaluru – 560025.</u> Tel No: 080-26652048/26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
NOIDA	Office of the Insurance Ombudsman, Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur

SAMPLE

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Laws (Amendment) Act, 2015 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 policies maturing for payment on the commencement of The Insurance Laws (Amendment) Act, 2015.
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 this Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 ('MWP Act') applies or has at any time applied except where, 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 a simplified version of Section 39 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or Transfer of a Policy should be in accordance with Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. 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.
03. 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.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. 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 authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. 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.
08. 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.
09. 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 a simplified version of Section 38 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time 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 Laws (Amendment) Act, 2015 as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 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.

02. 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.

03. 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.

04. 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.

05. 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.

06. 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.

07. 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.

08. 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.

09. 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 a simplified version of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time. The Policyholders are advised to refer to The Insurance Laws (Amendment) Act, 2015 as amended from time to time for complete and accurate details.]

Appendix I:

Table for Discounting Factors

No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value	No. Outstanding Payout	Present Value
1	0.996	34	31.583	67	58.155	100	81.239
2	1.987	35	32.444	68	58.903	101	81.889
3	2.975	36	33.302	69	59.649	102	82.537
4	3.958	37	34.156	70	60.390	103	83.181
5	4.937	38	35.006	71	61.129	104	83.823
6	5.911	39	35.853	72	61.865	105	84.462
7	6.882	40	36.696	73	62.597	106	85.099
8	7.848	41	37.536	74	63.327	107	85.732
9	8.811	42	38.372	75	64.053	108	86.363
10	9.769	43	39.204	76	64.776	109	86.992
11	10.723	44	40.033	77	65.496	110	87.617
12	11.673	45	40.859	78	66.213	111	88.240
13	12.619	46	41.681	79	66.927	112	88.860
14	13.561	47	42.499	80	67.638	113	89.478
15	14.499	48	43.314	81	68.346	114	90.093
16	15.433	49	44.125	82	69.051	115	90.705
17	16.364	50	44.933	83	69.753	116	91.315
18	17.290	51	45.738	84	70.452	117	91.922
19	18.212	52	46.539	85	71.148	118	92.527
20	19.130	53	47.337	86	71.841	119	93.129
21	20.044	54	48.131	87	72.531	120	93.729
22	20.955	55	48.922	88	73.218	121	94.325
23	21.861	56	49.710	89	73.903	122	94.920
24	22.764	57	50.494	90	74.584	123	95.512
25	23.663	58	51.275	91	75.262	124	96.101
26	24.558	59	52.052	92	75.938	125	96.688
27	25.449	60	52.827	93	76.610	126	97.272
28	26.337	61	53.598	94	77.280	127	97.854
29	27.221	62	54.365	95	77.947	128	98.434
30	28.100	63	55.130	96	78.611	129	99.010
31	28.977	64	55.891	97	79.272		
32	29.849	65	56.649	98	79.931		
33	30.718	66	57.404	99	80.587		

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