

Schedule

Plan Name:	DHFL Pramerica Group Credit Life+ UIN: 140N039V01
Policy Number:	DPXXXXXXX
Master Policyholder:	
Registered / Head Office Address & Pin Code:	
Policy Commencement Date:	
Types of Loan Covered	
Cover Options	Plan A : Base Life Cover/ Plan B : Enhanced Life Cover
Premium Mode	Single(for all types of cover)
Type of Cover	Reducing(except during moratorium period)
Eligibility condition	Min Age at Entry
	Max Age at Entry
Initial No. of Members covered	
Initial Premium Amount	
Special conditions, if any	

Notes:

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 1 as appended in this Schedule.

Signed for and on behalf of DHFL Pramerica Life Insurance Company Limited, at Gurgaon

Authorized Signatory

POLICY DOCUMENT

DHFL Pramerica Life Insurance Company Limited (the Company) has entered into this Policy with the Master Policyholder on the basis of the information that the Master Policyholder has provided about itself and the Insured Members in the Application Form and otherwise which shall be deemed to be a part of this Policy.

This Policy is subject to the terms and conditions stated in the Policy Document.

The Company agrees to pay the benefits on the happening of the insured event as detailed in the Policy Document, and while this Policy is in force.

Anoop Pabby, Managing Director & CEO

Signed by and on behalf of
DHFL Pramerica Life Insurance Company Limited

Date: <dd-mm-yyyy>

NON PARTICIPATING GROUP TERM PLAN [UIN: [140N039V01]]**POLICY STANDARD TERMS & CONDITIONS****DHFL PRAMERICA GROUP CREDIT LIFE+****POLICY DOCUMENT****Section One: Definitions & Interpretation**

Words or phrases appearing in the Policy Document in initial capitals will have the meanings given to them below wherever they appear in the Policy Document:

Where appropriate, any reference to the singular includes references to the plural, references to the male include references to the female and references to any statute include references to any subsequent changes to that statute.

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

Accidental Injury means bodily injury of the Insured Member caused solely, directly and independently of any other intervening causes, from an accident.

Accidental Total and Permanent Disability ('ATPD') means the occurrence of any of the following conditions as a result of Accidental Injury:

- a) Total and irrecoverable loss of sight of both eyes (must be confirmed by an Ophthalmologist).
- b) Loss by severance of two or more limbs at or above wrists or ankles.
- c) The total and irrecoverable loss of sight of one eye and loss by severance of one limb at or above wrist or ankle.
- d) Loss of use of two limbs resulting in total and permanent loss of function of the limbs affected.

Application Form means the proposal form and any other information / document provided by the Master Policyholder / Insured Member 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, if the Nominee is a minor.

Benefit Schedule means the table of benefits specific to an Insured Member stating the amount of benefit payable and is an integral part of Certificate of Insurance.

Certificate of Insurance means the certificate issued to each Insured Member to confirm his coverage under this Policy.

Claimant means the Nominee(s) and in the absence of the Nominee, the legal heir(s) of the deceased Insured Member.

Coverage Amount means the benefit applicable on the date of the death/ATPD, as specified in the Benefit Schedule.

Coverage Commencement Date means the date on which insurance coverage in respect of an Insured Member commences, as specified in the Certificate of Insurance.

Coverage Expiry Date means the date on which coverage for the Insured Member ends as specified in the Certificate of Insurance.

Coverage Sum Assured means the benefit applicable at the Coverage Commencement Date in respect of the Insured Member, as specified in the Certificate of Insurance.

Coverage Term means the period between the Coverage Commencement Date and Coverage Expiry Date as specified in the Certificate of Insurance.

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

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 and to whom a Certificate of Insurance has been issued.

IRDA means the Insurance Regulatory and Development Authority.

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

Membership Register means the register maintained by the Master Policyholder containing details of each Insured Member, including but not limited to name, age, sex, Benefit Schedule, applicable moratorium period (if any) Nominee (and Appointee if the Nominee is a minor) details, the Coverage Commencement Date, Single Premium received 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 in accordance with Section 39 of the Insurance Act 1938 to receive the benefits.

Policy Anniversary means the annual anniversary of the Policy Commencement Date.

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, scheme rules, the Schedule and Certificates of Insurance, as amended from time to time.

Policy Year means the 12 months period starting from the Policy Commencement Date and accordingly thereafter every subsequent Policy Anniversary

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.

Single Premium means the amount paid for the insurance coverage of the Insured Member prior to the Coverage Commencement Date.

Surrender Value means an amount which is calculated as follows:

60% of Single Premium paid multiplied by (unexpired Coverage Term / Total Coverage Term) multiplied by (Coverage In-force / Coverage Sum Assured)

Terminal Illness means any condition from which the Insured Member is suffering, which is likely to result in the death of the Insured Member within 6 months from the date of first diagnose of such Terminal Illness.

Section Two: 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 the Company has issued a Certificate of Insurance. The Insured Member's coverage under the Policy shall commence from the Coverage Commencement Date as specified in the Membership Register.

The Master Policyholder is responsible for maintaining the Membership Register and for ensuring that it is accurate. The Master Policyholder shall, within [7] days from the commencement of each calendar month, send an updated list of Insured Members appearing in the Membership Register in the foregoing 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 with immediate effect and the Certificate of Insurance issued shall no longer be valid.

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

- a) Coverage Expiry Date
- b) Payment of Death Benefit as applicable
- c) Payment of ATPD Benefit (equal to Death Benefit) as applicable
- d) Date of receipt of valid surrender request from the Insured Member by the Company through Master Policyholder
- e) The Insured Member ceases to fulfill any of the eligibility criteria.

Section Three: Benefits

The benefits shall be payable as per the Plan (A or B) chosen by the Insured Member at inception of the coverage.

A) Benefits under Plan A:

a) Death Benefit:

If an Insured Member dies while his coverage is in force, the benefit applicable as per Certificate of Insurance will be payable to the Claimant.

b) Terminal Illness Benefit

The Terminal Illness benefit shall be payable to the Insured Member by the Company subject to fulfillment of following conditions:

- I) The Insured Member is diagnosed with a Terminal Illness when the Insured Member's insurance coverage under the Policy is in force;

- II) Such Terminal Illness is certified by two Company appointed Registered Medical Practitioners specializing in the relevant field of medicine;
- III) The Insured Member is not undergoing any form of treatment other than palliative treatment.

On fulfillment of all of the above conditions, the Company will pay a lump sum amount as specified in the Certificate of Insurance. The Terminal Illness benefit is available only once during the Coverage Term. However, on death of the Insured Member, the Death Benefit as per Section (3A)(a) will also be payable.

B) Benefits under Plan B:

a) Death Benefit:

If an Insured Member dies while his coverage is in force, the benefit applicable as per Certificate of Insurance will be payable to the Claimant.

b) Terminal Illness Benefit

The Terminal Illness benefit shall be payable to the Insured Member by the Company subject to fulfillment of following conditions:

- I) The Insured Member is diagnosed with a Terminal Illness when the Insured Member's insurance coverage under the Policy is in force;
- II) Such Terminal Illness is certified by two Company appointed Registered Medical Practitioners specializing in the relevant field of medicine;
- III) The Insured Members is not undergoing any form of treatment other than palliative treatment.

On fulfillment of all of the above conditions, the Company will pay a lump sum amount as specified in the Certificate of Insurance. The Terminal Illness benefit is available only once during the Coverage Term. However, on death of the Insured Member, the Death Benefit as per Section (3B)(a) will also be payable.

c) Accelerated Accidental Total and Permanent Disability (ATPD) Benefit

The ATPD Benefit is equal to the Death Benefit as mentioned in the Certificate of Insurance. This benefit shall be payable to the Insured Member subject to fulfillment of following conditions:

- I) The Insured Member suffers Accidental Total and Permanent Disability while his coverage under the Policy is in force;
- II) Such ATPD must have persisted for at least 180 days from the date of occurrence;
- III) Such ATPD must, in the opinion of the Company appointed Registered Medical Practitioner(s), be deemed permanent.

On payment of the ATPD benefit, the contract will terminate

If there is more than one borrower under the same loan then:

- i. If the Insured Members are covered on a "*Joint Basis*", then on the first occurrence of insured event, the benefits payable shall be as per Certificate of Insurance. The benefits for the surviving joint borrower ceases immediately. In case of occurrence of insured event simultaneously on the lives of joint borrowers, only the single benefit will be payable and coverage will terminate immediately. Where a claim in respect of any of the Insured Members is rejected/repudiated the coverage for the surviving member shall continue as per the Policy terms and conditions.
- ii. If the Insured Members are covered on a "*Loan Share Percentage Basis*", then each co-borrower is insured up to his share of the benefit which is in the proportion of the loan taken. At the time of occurrence of insured event on the life of either of the borrower, the total benefit payable shall be up to the respective joint borrower's share. The cover for the surviving joint borrower will continue as it is.

In case of death of the Insured Member(s), the benefit will be payable to the respective Claimant(s). In case of ATPD or Terminal Illness, the benefit will be payable to the Insured Member(s).

Section Four: Full Pre-payment of loan

I. Full Pre-payment of loan

In case of any of the following options chosen by the insured member on full prepayment of the loan, the applicable terms and conditions will be as under:

- (a) **Cover Continuation:** The Insured Member will continue to be covered as per the existing terms and conditions.
- (b) **Surrender:** The Insured Member may request for surrender of his membership in which case the applicable Surrender Value will be paid.

II. Partial Pre-payment of loan

If the Insured Member makes a partial payment for the loan, the Insured Member's coverage shall continue in accordance with the original Benefit Schedule.

III. Foreclosure of loan by Master Policyholder

If the loan of the Insured Member is foreclosed by the Master Policyholder in accordance with terms and conditions of the loan agreement entered into by the Insured Member with the Master Policyholder, the Insured Member's coverage shall immediately and automatically terminate. The applicable Surrender Value will be paid to the Insured Member.

Section Five: Surrender of Policy

The Master Policyholder can surrender the Policy by giving 90 days' notice in writing to the Company.

The Insured Member can exercise any of the options as mentioned in section 4) i) a) or 4) i) b)

The Insured Members who choose Cover Continuation Option will be serviced by the Company till their coverage is terminated.

Section Six: Claim Processing Conditions

In order for the Company to make any payment it is necessary that the Company:

- a) is immediately notified of the Insured Member's death or ATPD in writing, preferably within 90 days of death or ATPD. Company may condone the delay in filing a claim beyond 90 days where the claimant can establish that the delay was due to unforeseen circumstances and beyond the control of the claimant.
- b) is provided with the opportunity of establishing to its satisfaction that a claim is payable.
- c) receives all reasonable cooperation and is entitled to seek any documentation and information, including but not limited to:
 - i. The claim form duly completed and countersigned by the authorized signatory.
 - ii. The Certificate of Insurance.
 - iii. Evidence of Insured Member's date of birth if the Company has not admitted the age of the Insured Member.
 - iv. The original or a legalized copy of the Insured Member's death certificate showing the circumstances, cause and the date of death.
 - v. First Information Report or Police inquest report for any claim arising due to an accident.
 - vi. The original or certified copies of diagnosis of illness/disability by a qualified medical practitioner.
- d) The Company, in its sole discretion and in exceptional circumstances, may waive or not insist upon all or any documents required for processing the claim where the Company is satisfied that availability of such documents is beyond the control of the Claimant.

Section Seven: Exclusions

a) **Suicide:**

If the Insured Member commits suicide, whether sane or insane at the time, within one year from the Coverage Commencement Date as stated in the Schedule, then the liability of the Company shall be limited to a refund of 80% of the premium received.

b) Accelerated Accidental Total and Permanent Disability arising directly or indirectly from any of the following are specifically excluded:

- i) The life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.)
- ii) The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline
- iii) HIV or antibodies to such a virus.
- iv) Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- v) Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance

- not prescribed by a registered medical practitioner
- vi) Service in any military, airforce, naval or paramilitary
- vii) War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
- viii) The Life Assured taking part in any strike, industrial dispute, riot, etc.
- ix) The Life Assured taking part in any criminal or illegal activity with criminal intent
- x) Nuclear reaction, radiation or nuclear or chemical contamination.

Section Eight: Miscellaneous

a) Loss of the Policy Document / Certificate of Insurance

- i. If the Policy Document is lost or destroyed then the Company reserves the right to make such investigations into and call for such evidence of the loss of the Policy Document, at the Master Policyholder's expense, as the Company considers necessary before issuing a duplicate Policy Document.
- ii. If the Company agrees to issue a duplicate Policy Document then:
 1. The Master Policyholder agrees to first pay the Company's fee for the issue of a duplicate, and
 2. The original Policy Document will cease to be of any legal effect and the Master Policyholder shall indemnify and keep the Company indemnified and hold the Company harmless from and against any costs, expenses, claims, awards or judgments arising out of or howsoever connected to the original Policy Document.
- iii. If the Certificate of Insurance is lost or destroyed, then the Company reserves the right to make such investigations and call for such evidence of the loss of the Certificate of Insurance as the Company considers necessary before issuing a duplicate Certificate of Insurance. The original Certificate of Insurance will cease to be of any legal effect after issuance of the duplicate Certificate of Insurance and the Insured Member shall indemnify and keep the Company indemnified and hold the Company harmless from and against any costs, expenses, claims, awards or judgments arising out of or howsoever connected to the original Certificate of Insurance.

b) Notices

- i. All notices meant for the Company whether under this Policy or otherwise must be in writing and delivered to the Company at the address as mentioned in Section Seven (i) below.
- ii. All notices meant for the Master Policyholder will be in writing and will be sent by the Company to the Master Policyholder's address shown in the Schedule.
- iii. The Company shall not be responsible for any consequences related to or arising out of non

intimation of changes to the Master Policyholder's or Insured Member's address.

c) Fraud

If the Master Policyholder or the Insured Member or the Nominee or the Appointee or anyone acting at their direction or with their knowledge makes or advances any claim which is proved in accordance with Section 45 of the Insurance Act 1938 to be false, fraudulent, misleading or dishonest in any respect, then the Company shall be liable to pay only the Surrender Value and the coverage of such Insured Member shall immediately and automatically terminate.

d) Currency & Territorial Limits

All Single Premium and any amounts payable under the Policy are payable within India, and in the currency of the Policy as specified in the Schedule.

e) Taxes

In respect of any payment made or to be made under this Policy, the Company shall deduct or charge taxes (including service tax) and other levies as applicable from time to time, at such rates as notified by the Government of India or a body authorised by the Government of India from time to time.

f) Governing Law & Jurisdiction

Any and all disputes or differences arising out of or in respect of this Policy shall be governed by and determined in accordance with Indian law and shall be subject to the jurisdiction of Indian Courts.

g) Entire Contract & Agent's Authority

The Policy Document comprises the entire contract between the Master Policyholder and the Company, and it cannot be changed or altered unless the Company approves of it in writing by endorsement on the Schedule and, where required, the approval of the IRDA has been obtained.

The insurance agent is authorised to arrange the completion and submission of the Master Policyholder's Application Form. No insurance agent is authorised to amend the Policy Document, or to accept any notice on the Company's behalf or to accept payments on the Company's behalf. If any money meant for the Company in any form is paid to an insurance agent then such payment is made at the Master Policyholder's risk and the agent will be acting only as the Master Policyholder's representative.

h) Assignment

The provisions of assignment will not be applicable to the Master Policyholder under section 38 of the Insurance Act, 1938.

i) Section 45 of the Insurance Act, 1938

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an

insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Insured Member was incorrectly stated in the proposal.

j) Grievance Redressal

i. In case of any clarification or query please contact your Company Salesperson.

ii. The Company may be contacted at:

Customer Service Help Line: 1800-102-7070 (Toll Free) (9.00 am to 7.00 pm from Monday to Saturday)

Email : contactus@dhflpramerica.com

Website: www.dhflpramerica.com

Communication Address : Customer Service,
DHFL Pramerica Life Insurance Company Ltd.,
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon- 122002
Office hours: 9.00 am to 6.00 pm from Monday to Friday

iii. Head-Grievance Redressal Officer :
If the response received from the Company is not satisfactory or no response is received within two weeks(Business Days) of contacting the Company, the matter may be escalated to:

Email- customerfirst@dhflpramerica.com

Head-Grievance Redressal Officer
DHFL Pramerica Life Insurance Company Ltd.,
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon- 122002

iv. IRDA- Grievance Redressal Cell:
If after contacting the Company, the Policyholders query or concern is not resolved satisfactorily or within timelines the Grievance Redressal Cell of the IRDA may be contacted.

Call Center Toll Free number – 155255
Email Id- complaints@irda.gov.in

Complaints against Life Insurance Companies:
Insurance Regulatory and Development Authority
Consumer Affairs Department
United India Tower, 9th floor, 3-5-817/818,
Basheerbagh, Hyderabad – 500 029

v. Insurance Ombudsman

The office of the **Insurance Ombudsman** has been established by the Government of India for the redressal of any grievance in respect of life insurance policies.

In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to:

- I) Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- II) Delay in settlement of claim
- III) Dispute with regard to premium
- IV) Non-receipt of your insurance document

The address of the Insurance Ombudsman may be obtained from the following link on the internet

Link

http://www.irda.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo234&mid=7.2

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer within a period of one year from the date of rejection by the insurer if it is not simultaneously under any litigation.