

<< Date >>

<Salutation>. <Policyholder First Name> <Policyholder Last Name>
<Name of the Organisation>
<Address Line 1>
<Address Line 2>
<Address Line 3>
<Address Line 4>
<Address Line 5>

Your Master Policy Number << >>

Plan Name	<Plan Name>
Unique Identification Number	< 101N005V03 >
Date of Renewal	<Date Of Renewal>
Service Tax Registration No	AAACH8755LST001

Dear <<Policyholder's Full Name>>,

Greetings from HDFC Life! We are glad to inform you that your proposal has been accepted and the Insurance Policy has been issued. We have made every effort to design your policy document in a simple format. We have highlighted items of importance so that you may recognise them easily.

Contacting us

The address for correspondence is given in the policy document. To enable us to serve you better, kindly quote your policy number in all future correspondence. To contact us in case of any grievance, please refer to the "Grievance Redressal – Contact Details Annexure" attached. In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website www.hdfclife.com.

Cancellation in the Free Look Period

In case you do not agree to any of the provisions stated in the policy, you have the option to return the policy to us stating the reasons within 15 days from the date of receipt of the original policy document. On receipt of the cancellation letter along with the original policy document, we shall arrange to refund the premium amount received less applicable statutory deductions.

A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

Thank you for choosing HDFC Standard Life Insurance Company Limited. We look forward to serving you in the years ahead.

Yours sincerely,

Authorised Signatory - HDFC Life

Agency Code / Broker Licence Number: NA

Agency Name / Broking Firms Name: NA

Mobile Number: NA

Other Contact details (Address): NA

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.
Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Policy

This **Group Policy** is issued by HDFC Standard Life Insurance Company (hereinafter called "**the Insurer**") to the Policyholder identified in the Schedule hereto who shall hold the same and all Benefits payable there under upon trust for the benefit of the persons to whom the said Benefits are payable (ie. Scheme Members, or their nominees).

The Policy number of this policy is as shown in the Policy Schedule. This Policy document consists of this page, the Policy Schedule, the Standard Policy Provisions and the Rider Provisions(if any) together constituting the Policy.

The Policy is issued pursuant to a Proposal made to the Insurer by the Policyholder on the date shown in the Schedule for the benefit of Scheme Members. The Policy signifies a contract between the Policyholder and the Insurer.

Upon and subject to timely receipt of Premium by the Insurer from the Policyholder, the Insurer shall pay to the Policyholder, the Benefits described in the Policy, subject to the terms of the Policy.

All monies payable under the Policy to or by the Insurer shall be payable in Indian Rupees at the office of the Insurer identified in the Schedule.

Notwithstanding the date of the Proposal and the date on which the Policy is signed, the Policy shall have effect or be deemed to be effective from the date shown in the Schedule as the Effective Date.

In witness whereof, this Policy is signed at the end of the Schedule by a person duly authorised by the Insurer.

SAMPLE

Standard Policy Provisions

1. Definitions

In this document unless the context requires otherwise: -

- 1) **“Actively at work”** An employee of the Company is said to be ‘Actively at Work’ if he/she meets both the conditions listed below:
 - he/she is not absent on the grounds of ill health or maternity leave at the time of joining the Scheme and
 - he/she has not have availed any leave on the grounds of ill-health for a continuous period of fifteen (15) days or more in the previous Policy Year and/or year preceding his/her admission into the Scheme as applicable.
 - 2) **“Company/Group/Policyholder”** means the Company/Group named in the Schedule as the Policyholder.
 - 3) **“Compulsory Participation”** Under Compulsory participation it is mandatory that all the employees/members of the Company/Group are covered under this Policy provided they satisfy the eligibility criteria set out in Clause 2 of this Policy.
 - 4) **“Effective Date”** means the date from which the Scheme shall first commence as set out in the Schedule.
 - 5) **“Eligible Person”** means, any person who has satisfied the eligibility criteria set out in Clause 2 of this Policy.
 - 6) **“Entry Date”** in relation to a Scheme Member shall mean latest of
 - a) the Effective Date
 - b) the actual date on which an Eligible Person is admitted by the Insurer as a Scheme Member
 - c) the Next Annual Renewal date
 - 7) **“Exit Date”** means the date on which the insurance cover of the Scheme Member ceases due to occurrence of any of the following events:
 - a) Death of the Scheme Member
 - b) the Scheme Member being diagnosed with a Terminal Illness
 - c) the Scheme Member ceases to satisfy the eligibility criteria
 - d) the relationship between the Scheme Member and the Policyholder terminates
 - e) Master Policy being terminated or lapsed
 - 8) **“Insurable Membership”** means the period starting from the Entry Date and ending with Exit Date.
 - 9) **“Insurer”** “Us”, “We” means HDFC Standard Life Insurance Company Limited.
 - 10) **“the Insurance”** shall mean the Insurance effected on the life of the Scheme Member.
 - 11) **“Lapsing Date”** means the date determined by the Insurer from which the Policy shall lapse consequent to the Policyholder being in breach of any of its obligations under these Clauses and the Insurer has not exercised its right of amendment under Clause 9 in consequence of that breach; or all Scheme Members cease to be in Insurable Membership.
 - 12) **“Latest Annual Renewal Date”** is the date on which the Policy is last renewed by the Insurer and is specified in the Schedule.
 - 13) **“Medical Practitioner”** is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license.
 - 14) **“Next Annual Renewal Date”** is the date on which the term of the Policy is due for renewal and is specified in the Schedule.
 - 15) **“Nominee”** means the person or persons who has/have been appointed by a Scheme Member to receive the death benefit under this Policy.
 - 16) **“Normal Retirement Age”** shall mean in the Policy, the age when an employee automatically retires from the services of the employer.
 - 17) **“Other Levies”** means any statutory tax or charge that the Insurer incurs when administering this Policy in the future due to changes in law.
 - 18) **“Policy Year”** means a period starting with the Effective Date/Latest Annual Renewal Date and ending with the day before the Next Annual Renewal Date.
 - 19) **“Scheme”** means the Scheme named in the Schedule.
 - 20) **“Scheme Member”** means an Eligible Person who is included in the Scheme as per the Scheme rules as member of that scheme.
 - 21) **“Sum Assured”** means the amount payable under this Policy per Scheme Member upon death during Insurable Membership subject to terms, conditions and provisions of this Policy.
 - 22) **“Service”** shall mean the period of continuous service rendered by the Scheme Member as an employee of the Policyholder.
 - 23) **“Temporary Absence”** clause means a condition which allows the insurance cover under the Scheme to be extended to Scheme Members who are temporarily absent from their employment with the Company subject to the following:
 - i. the employee may no longer be paid by the Company but continues to be on Company’s payroll;
 - ii. the employment contract has not been terminated by either the Company or the Scheme Member;
 - iii. Limited period of temporary absence is less than 180 days in total; and
 - iv. the Scheme Member is not a mid-joiner to the Scheme.
 - 24) **“Term”** means in respect of this Policy, a period of 12 months commencing from the Effective Date/Latest Annual Renewal Date for which life insurance cover is provided to Scheme Members.
 - 25) **“Terminal Date”** means the date on which the insurance cover under the Policy ceases in respect of each Scheme Member when the Policyholder fails to renew the Policy or pay the premiums due.
 - 26) **“Terminal Illness”** means a condition, which in the opinion of two practicing registered Medical Practitioners specialising in the relevant field of medicine, is highly likely to lead to death within six months and the Scheme Member receives medical attention/treatment only for symptomatic relief.
 - 27) **“Voluntary Participation”** Under Voluntary Participation the employee(s) of the Company/Group, who satisfy the eligibility criteria set out in the Clause 2 of this Policy, is provided an option to opt for the Term Insurance cover under this Policy provided by the Company/Group.
 - 28) Words importing the masculine gender shall include the feminine gender.
 - 29) Words in the singular shall include the plural and vice versa.
 - 30) Any reference to a Clause or Clauses shall be construed as a reference to a Clause or Clauses of this Policy.
- ### 2. Eligibility
- 1) Any person who satisfies all of the following conditions shall be eligible to participate in the Scheme.
 - a) Person is not aged less than <XX> as set out in the Schedule,
 - b) Person is not aged more than <YY> as set out in the Schedule,
 - c) Person is not aged more than the Normal Retirement Age (as set out in the Schedule) less one year,
 - d) Person who is Actively at work and is not disqualified from being a Scheme Member pursuant to Temporary Absence clause on their Entry Date in the Scheme,
 - e) Person who satisfies further eligibility criteria, as may be specified in the Schedule by the Insurer,
 - f) Person who satisfies the underwriting requirements of the Insurer on his/her Entry Date and
 - g) Person whose relationship with Policyholder continues.
 - 2) Continuing to participate in the Scheme.
 - a) No Scheme Member shall withdraw from the Scheme so long as he satisfies the conditions of Eligibility described above.
 - b) If the relationship between the Scheme Member and the Policyholder terminates then the Scheme Member shall no longer be eligible to continue to participate in the Scheme.

3. Commencement of Insurance

- 1) On the Effective Date and each Latest Annual Renewal Date, the Insurer shall grant Insurance in accordance with these Provisions in respect of each person who is an Eligible Person on that date and who is accepted by the Insurer as a Scheme Member. In the event of any other person becoming an Eligible Person during the Policy Year and the requisite Premium, Service Tax and any Other Levies being received in full by the Insurer, he shall be accepted as a Scheme Member by the Insurer immediately on the Insurer being notified and being satisfied that such person has met all the conditions of eligibility. For this purpose the Policyholder shall notify the Insurer in writing in such form and at such times as shall be prescribed by the Insurer, the names and full particulars of the persons as soon as they meet the eligibility conditions.
- 2) **Under Voluntary Participation:** If under the Scheme an Eligible Person is required to pay in part or in full, the Premium payable under the Policy, such Eligible Person shall have the option to join the Scheme only on the Effective Date. If an Eligible Person chooses not to join this Scheme on the Effective Date, he may do so thereafter on any Annual Renewal Date, only with the prior approval of the Insurer, which approval shall not be granted in normal circumstances.
- 3) **Under Compulsory Participation:** If under the Scheme an Eligible Person is not required to pay any part of the Premium, payable under the Scheme, he shall be compulsorily required to join the Scheme subject to underwriting.
- 4) Thereafter any person who becomes an Eligible Person, whether required to contribute or not, shall compulsorily become a Scheme Member with immediate effect of the Insurer being notified and satisfied of the same.

4. Provision of information

- 1) Before assuring any benefit or increase in benefit under these Provisions in respect of an Eligible Person and to determine the rights and obligations of the Insurer under these Provisions, the Policyholder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as required/specified by the Insurer.
- 2) In the event of any change in the name or other particulars of a Scheme Member during a Policy Year, the Policyholder must inform the Insurer of the change within 15 days of being informed of the same by the said Scheme Member or on the Policyholder becoming aware of the same, whichever is earlier
- 3) In the event of a Scheme Member ceasing to be eligible, the Policyholder must inform the Insurer of that event, within 30 days of that event. In the event of any person becoming an Eligible Person after the Effective Date, the Policyholder must inform the Insurer within 30 days of that event.
- 4) Subject to Section 45 of the Insurance Act 1938, if in respect of a Scheme Member any information, data or evidence given to the Insurer proves to be incorrect, the particular Insurance in respect of such Scheme Member shall be rendered voidable, at the instance of the Insurer.
- 5) The Insurer shall not be liable for any loss of benefit resulting from errors in or omissions from any information, data or evidence given to the Insurer by the Policyholder. Where a loss of benefit is due to an error or omission by the Policyholder and the Insurer is required to pay for the benefit in full, the Insurer will pay the benefit in full and seek compensation for the error from the Policyholder.

- 6) The Insurer shall not admit a claim in respect of a Scheme Member under this Policy unless it receives the Scheme Members' death certificate or such other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case. The Insurer will not accept the aforesaid documents unless it is issued by a person duly authorized to issue the same.
- 7) Every Scheme Member may appoint one or more person/s to be his Nominee. In the event of the death of the Scheme Member during the Insurable Membership, the benefits then in force under the Insurance on his life will be paid to the Nominee appointed by the Scheme Member.
- 8) The Policyholder shall arrange to submit to the Insurer evidence of age in respect of each Scheme Member at the time of entry into the Scheme, if required by the Insurer.
- 9) Satisfactory evidence of health as required by the Insurer shall be furnished by every Eligible Person at the time of his entry into the Scheme and on each occasion when an increase in Insurance is granted. The terms of acceptance may be varied if in the opinion of the Insurer the evidence of health is not satisfactory or other special hazards exist.

5. Premiums:

- 1) Prior to the Effective Date/Next Annual Renewal Date, the Insurer shall advise the Policyholder of the Premium, Service Tax and any other levies due, based on the information provided by the Policyholder.
- 2) In the case of any person who becomes an Eligible Person between the time that the Insurer is informed of the Scheme Members for whom cover will continue after the Next Annual Renewal Date and the Next Annual Renewal Date a further initial Premium and associated service tax and Other Levies will be due to the Insurer in respect of cover after the Next Annual Renewal Date. The sum of all such further initial Premiums, Taxes and Other Levies will be due immediately on the Insurer advising the Policyholder of the amount due.
- 3) In circumstances where a person who ceases to be a Scheme Member between the time that
 - a) the Insurer is informed of the Scheme Members for whom cover will continue after the Next Annual Renewal Date and
 - b) the Next Annual Renewal Datea partial refund of the Premium will, if received, be due to the Policyholder in respect of cover for such Scheme Members after the Next Annual Renewal Date.
- 4) The amount of Sum Assured in respect of each Scheme Member may be revised on the Next Annual Renewal Date. The Policyholder can request to have the Sum Assured, in respect of a Scheme Member, revised before the Next Annual Renewal Date, a revision to the Sum Assured will be subject to the approval of the Insurer.
- 5) The Premiums due would be valid for the relevant Policy Year and the Premium rates would be subject to change in each Policy Year.
- 6) The Premium, Service Tax, and any Other Levies payable under these Clauses shall be payable by the Policyholder to the Insurer prior to the Effective Date or Premium due date in the case of Premiums paid more frequently than annually or within fifteen days of the date when Premium is due at renewal. In the case of any person who becomes an Eligible Person during the Policy Year, the Premium, Service Tax and any Other Levies payable in respect of that person shall be due immediately. Such person shall not be accepted as Scheme Member by the Insurer until the requisite Premium, Service Tax and any Other Levies has been received in full by the Insurer. Accordingly such person shall also not be covered up to the time the requisite Premium, Service Tax and any Other Levies is received in full by the Insurer and no benefit would become payable for such period in respect of such person. The Clause 3 shall be subject to this condition.

- 7) The Policyholder shall pay over to the Insurer the specified Premium, Service Tax and any Other Levies in a lump sum in 2) advance.
- 8) A partial refund of Premium, as determined by the Insurer, will be given if a Member ceases to be an Eligible Person during the Policy Year. We reserve the right to deduct Stamp duty while calculating the Premium to be refunded.
- 9) There will be a grace period of 15 days for the payment of each Premium after the initial Premium. If a Premium is not paid within the grace period then all benefits will lapse.
- 6. Sum Assured**
- 1) Subject to the payment of Premium, Service Tax and any Other Levies to the Insurer and subject to any restrictions or qualifications referred to in these Clauses, if a Scheme Member dies or is diagnosed with a Terminal Illness (as defined in Clause 1) during Insurable Membership the amount specified in the Schedule as the Sum Assured for such Scheme Member shall become due to the Nominee of the Scheme Member.
- 2) **Exclusions:**
In case of death due to suicide within 12 months from the Effective Date or from the date of revival of the Policy, the Nominee of the Scheme Member shall be entitled to get 80% of the Premiums paid in respect of the deceased Scheme Member at the Entry date.
No Terminal Illness benefit shall be payable if any claim has occurred within three (3) months of the date of the Scheme Member first being covered for Terminal Illness benefit (assuming an unbroken period of cover). If the cover period is broken then the three (3) month period applies from the date Terminal Illness cover recommences in respect of the Scheme Member.
No Terminal Illness benefit shall be payable, in respect of any claim arising within two (2) years of a Scheme Member first being covered for Terminal Illness benefit (assuming an unbroken period of cover) or from the date Terminal Illness cover recommences for this Scheme Member, which results directly or indirectly from a condition for which the Scheme Member had previously received treatment or of which he was aware at entry/ recommencement (if cover period is broken).
No Terminal Illness benefit is payable if the illness is caused directly or indirectly by any of the following:
- a) Intentionally self-inflicted injury or attempted suicide, irrespective of mental condition.
- b) Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered Medical Practitioner.
- c) War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- d) Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft.
- e) Taking part in any act of a criminal nature.
- f) Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).
- 3) In the event of the Policyholder opting for any additional benefits, the same will be covered by the Additional Provisions.
- 7. Claims**
- 1) The Policyholder shall inform the Insurer within 30 days of the death of a Scheme Member and shall file a claim with the Insurer on behalf of the Nominee of the deceased Scheme Member in the form prescribed by the Insurer and accompanied by all relevant documents as may be required by the Insurer, within 90 days from the date of death or diagnosis of Terminal Illness.
- The Insurer shall pay the Claim amount in relation to the Death Benefit in the name of the Nominee of the deceased Scheme Member to the Policyholder who shall give a valid discharge/receipt for the same on behalf of the said Nominee to the Insurer.
- 3) The Insurer shall pay the Claim amount in relation to the Terminal Illness benefit in the name of the Scheme Member to the Policyholder who shall give a valid discharge/receipt for the same on behalf of the said Scheme Member to the Insurer.
- 4) The documents required for processing a claim are:
- Normal death
- i. Claim form
Documents which can be considered as proof of Death are:
- a) Death Certificate of the scheme member issued by the Municipal Committee/ Corporation/ Govt. hospital/recognized hospital where the Scheme Member was receiving treatment, cremation/ burial ground; or
- b) Doctor's certificate provided the doctor is employed / affiliated to a govt/public body; or
- c) Gram Panchayat certificate / Tehsildar certificate, Certified copy of village death records, or
- d) Certified copy of relevant extracts of Register of Births and Deaths, or
- e) any other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case;
- ii. In case of death within a Policy Year, leave records from the period 20 days prior to the date of joining the Scheme.
- iii. In case of death after 1 year, the member's leave records for the period of past 180 days prior to the renewal date.
- Accidental / Unnatural Death
- i. Claim form
Documents which can be considered as proof of Death are:
- a) Death Certificate of the Scheme Member issued by the Municipal Committee/ Corporation/ Govt. hospital/recognized hospital where the Scheme Member was receiving treatment, cremation/ burial ground; or
- b) Doctor's certificate provided the doctor is employed / affiliated to a govt/public body.
- c) Gram Panchayat certificate / Tehsildar certificate, Certified copy of village death records, or
- d) Certified copy of relevant extracts of Register of Births and Deaths, or
- e) any other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case;
- ii. Copy of First Information Report
- iii. Copy of Police Panchnama report
- iv. Copy of Police Inquest report
- v. Copy of Postmortem report
- 5) However, the Insurer will condone the delay caused in intimation of claim where such delay is proved to be for reasons beyond the control of the claimant.
- 8. Insurance legislation**
- 1) **Section 41 of the Insurance Act, 1938 states:**
No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 of the insurer. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of

this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

2) **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 policyholder 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 life insured was incorrectly stated in the proposal.

3) **Anti Money Laundering Provisions**

The Prevention of Money Laundering Act, 2002, has been made applicable to Insurance Companies. Accordingly HDFC Standard Life Insurance Company Limited shall enforce rules as and when the same are notified by the Authorities for this plan/such plans.

4) **Miscellaneous**

This Policy is subject to the Insurance Act, 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999, such amendments and modifications as may be made from time to time and, such other relevant regulations as may be introduced there under from time to time by that Authority.

5) **Jurisdiction:**

This contract shall be governed by the laws of India. The Courts of Mumbai shall have the exclusive jurisdiction to settle any disputes arising under this contract.

9. **Breach of Provisions**

- a. If at any time the Policyholder is in breach of any of its obligations under these Clauses and the Insurer has not exercised its right under Clause 12 to deem these Clauses to have lapsed, the Insurer may amend these Clauses and any related documents supplied to the Policyholder by the Insurer in such a way as it considers necessary to compensate for the breach.
- b. Before making any such amendment the Insurer shall inform the Policyholder of the amendment it intends to make.

10. **Termination of Insurance**

The Insurance on the life of a Scheme Member shall immediately terminate upon the happening of any of the following events and no benefits will be payable thereafter:

- I. non-payment of the Premium, Service Tax or any Other Levies by the Policyholder when due, OR
- II. the Scheme Member reaching the Terminal Date.

Additional Provisions describe the additional circumstances in which the Insurance will terminate.

11. **Lapsing**

- a. No Sum Assured shall be payable on or after the Lapsing Date.
- b. The Insurer shall (but without penalty for failure) inform the Policyholder of the ground on which it has deemed these Provisions to have lapsed and of the date determined by it as the Lapsing Date, and may voluntarily or upon request inform the Policyholder of the conditions, if any, upon which it is prepared to reinstate the Policy.
- c. The Insurer may consider requests from Policyholders to revive the lapsed policies. Any agreement to revive the Policy would be subject to the Scheme Members being Actively at work on the date of revival.

12. **Terms and Conditions**

- a. The Insurer has the right to discontinue the Policy, on the Next Annual Renewal Date, with prior intimation, given in writing, to the Policyholder. On the same date, the Insurer also has the right to vary the Policy Provisions and the Schedule after intimating the Policyholder in writing.
- b. The Insurer shall conduct a surprise inspection of the records of the Policyholder to ensure compliance with these Policy Provisions and Scheme Rules or the Policyholder's auditors will certify compliance.

13. **Other Provisions**

- a. The Policyholder will act for and on behalf of the Scheme Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the Insurer by the Policyholder shall be binding on the Scheme Members.
- b. The Insurance effected in favour of the Policyholder has no surrender, paid up or maturity values. Any statutory levy or charges including any tax may be charged to the Policyholder either now or in future by the Insurer. The benefits under the Policy may be assigned, charged or alienated and the notice of assignment in accordance with Section 38 of the Insurance Act, 1938 must be given to the Insurer, to enable the Insurer to record the same.
- c. In case of surrender of the Policy by Policyholder, the Scheme Members on such surrender, will be given an option to continue the Policy as an individual Policy till their coverage is terminated.

14. **Experience Discount (where applicable)**

Upon being eligible for assessment under the conditions specified in the Policy Schedule, the performance of the Policy shall be assessed by the Insurer by applying a formula using the parameters specified in the Policy Schedule. The result of the formula, if positive, so arrived at in monetary terms shall only be used to be set off against the Premiums payable in the immediately succeeding Policy Year.

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

HDFC Group Term Insurance Schedule

Policy Number:

[NUMBER]

Date of Proposal:

[DATE]

Effective Date:

[DATE]

Policyholder:

[NAME OF COMPANY/GROUP].

Name of the Scheme:

[NAME OF SCHEME].

Policy Provisions:

The Standard Provisions set out in the booklet/Policy and the Additional Provisions set out in their corresponding booklet/Policy issued by the Insurer.

Effective Date / Latest Annual Renewal Date :

[DATE, MONTH AND YEAR]

Next Annual Renewal Date:

[DATE, MONTH AND YEAR]

Eligibility Criteria:

Minimum Entry Age [XX]:

Maximum Entry Age [YY]:

Normal Retirement Age:

Premium Payable in Advance:

[AMOUNT]

Service Tax Payable in Advance:

[AMOUNT]

[Name of other levies] Payable in Advance:

[AMOUNT]

Frequency of Premium:

Sum Assured:

As per Annexure

Riders selected: #

Accidental Death benefit**

Total Permanent Disability benefit**

Total Permanent & Partial Disability benefit**

Critical illness***

** Subject to a maximum of Rs. 1,00,00,000

*** Subject to a maximum of Rs. 50,00,000

Details are given only for those riders selected

Note: Rider benefit cannot exceed main benefit.

Full member details as per Annexure

Eligibility for assessment for Experience Discount (where applicable):

[Eligibility conditions include length of the assessment period.]

Formula to be used for calculation of Experience Discount (where applicable):

[Formula]

Office at which Monies are payable:

Place of signing	Date of signing	Signature of person signing for and on behalf of the Insurer
Mumbai	
Examined by		Issued by

