

**Policy Certificate**

**ICICI Pru Group Superannuation Suraksha**

Policy Number:	
Name of the Policyholder:	
Name of Employer:	
Name of Trust:	
Name of the Scheme:	
Type of Scheme	
Policy Commencement Date:	dd-mmm-yyyy
Date of Issue:	dd-mmm-yyyy
Age admitted of the Members:	Yes / No
Annuity purchase only from ICICI Prudential Life Insurance	Yes / No
Normal Retirement Age:	
Number of Members:	On the Policy Commencement Date
Date of Actuarial Liability Value	dd-mmm-yyyy
Actuarial Liability Value	As per the most recently available actuarial valuation as on the Policy Commencement Date

The Trustees (hereinafter called "the Grantees or Policyholder") of the Group Superannuation Trust set up by the Employer have made a proposal to ICICI Prudential Life Insurance Company Limited (hereinafter referred to as "the Company").

The Grantees have requested the Company to administer the Superannuation funds of the \_\_\_\_\_ Employees' Group Superannuation Suraksha Scheme (hereinafter referred to as the "Scheme") as described in the Trust Deed and the Rules, and as amended from time to time ("Deed" or "Rules of the scheme" or "Rules" respectively) of the aforesaid Scheme.

The Rules of the Scheme together with the proposal form are hereby declared to be the basis of this Policy.

The Company has received the Contributions (also referred to as "Premium") in respect of the Members under the Scheme towards provision of superannuation Benefits.

**NOW THIS POLICY WITNESSES:**

Subject to the terms, conditions and provisions hereof and to the extent stated herein, the Company hereby agrees to pay the Benefits in respect of the Members as per the Rules of the Scheme. The Grantees shall provide to the Company the requisite proof to the satisfaction of the Company of the happening of the event(s) upon which such Benefits shall become payable.

This Policy Document together with the cover page ("Cover Page") consisting of the particulars of the Grantees, Premiums and other details; Parts I to V appended hereto; Annexure I and Schedules if any to this Policy Document, each of the endorsements that will be made hereafter to this Policy Document and the related Proposal form shall constitute a single document, and the provisions hereinafter contained shall form part of this Policy Document as fully as if recited over the signature affixed hereto.

For and on behalf of ICICI Prudential Life Insurance Company Limited

Signature

Dated at MUMBAI, this .....day of .....20.....

*Please examine the policy document and approach the Company immediately in case of any discrepancies*

## Policy Terms and Conditions

### PART – I

#### General description of the product:

This is a group Participating Variable Insurance Product that will be offered for the funding of superannuation Benefits payable to the members of a scheme as per their Rules. The ICICI Pru Immediate Annuity Plan with UIN: 105N009V06 or a subsequent annuity plan, as approved by the regulator, will be used for paying the annuity under this plan.

The product will be offered to both Defined Contribution (DC) and Defined Benefit (DB) schemes.

The charges levied on the Member Accounts or Scheme Account, as applicable, shall be zero other than surrender charge, if applicable.

The Contributions will be determined by the Policyholder based on the Rules of the scheme and will be in accordance with the Actuary's certificate submitted by the Employer in accordance with the AS15 (revised). Where the fund is over funded/in surplus as per such certificate, "nil Contributions/premiums" may be allowed and in all such case, the Policy shall not be treated as discontinued. The product will allow for payment of past service Contributions as well as transfer of the accumulated fund from other superannuation schemes. Top-ups, will not be allowed, unless required as per the actuary's certificate in accordance with the AS15 (Revised) to address the underfunding of the scheme.

Unless the context otherwise requires

In this Policy, "Policyholder", "you" or "your" will refer to the owner of this Policy and "we", "us", "our", "insurer" or "the Company" will refer to ICICI Prudential Life Insurance Company Limited.

In this Policy, singular words will include plural words and vice-a-versa, as applicable. The words importing the masculine gender will include the feminine gender.

The headings used in this Policy are only for the purpose of convenience and should not be used for interpretation.

**(a) "Assured Benefit for DB Schemes"** shall be 100.1% of sum of all contributions net of claims from the Policy. The Assured Benefit for DB schemes shall be applicable on the entire superannuation fund available with the insurer.

**"Assured Benefit for DC Schemes"** shall be 101% of sum of all contributions received for each member. The Assured Benefit for DC schemes shall be applicable only on death or retirement of the member.

- (b) **"Benefits"** shall mean benefits as determined by the Rules of the Employees Group Superannuation Scheme of the Grantees and subject to the terms and conditions of this Policy.
- (c) **"Bonus"** shall mean the monetary amount credited to the Scheme Account.
- (d) **"Contributions"** also referred to as 'Premium' shall, depending on the context, mean Initial Contributions (whether paid upfront or in installments) and / or Ordinary Annual Contributions, towards the Superannuation liability and / or Contributions by the Member.
- (e) **"Commencement of the Policy"** shall mean the date from which the Policy becomes effective, as specified in the Policy Schedule.
- (f) **"Defined Benefit Scheme" or "DB Scheme"** is a Superannuation Scheme where the Benefit under the Scheme is fixed irrespective of the Contribution and Member level accounts will be maintained (Member Accounts),
- (g) **"Defined Contribution Scheme" or "DC Scheme"** is a Superannuation Scheme where the Contribution under the Scheme is fixed irrespective of the Benefits payable and only one scheme level account (Scheme Account) will be maintained.
- (h) **"Employer"** shall mean \_\_\_\_\_, a legal entity constituted under the laws for the time being in force in India, (which expression shall, unless repugnant to the context mean and include its successors and permitted assigns, as the case may be).
- (i) **"Insurer" or the "Company"** shall mean ICICI Prudential Life Insurance Company Ltd
- (j) **"Members' Account Value"** shall be aggregate of Contributions, guaranteed minimum floor rate, Bonus if any, non-negative residual additions if any. (Applicable for DC Schemes Only)
- (k) **"Nominee"** shall mean the person nominated by the Member to receive the Benefits under the Scheme in the event of his death.
- (l) **"Policy"** shall mean this agreement, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by the Insurer, the application attached hereto of the Grantees, the Rules describing the Superannuation Benefits, and the individual enrollment forms, if any, of the insured Members, which together constitute the entire contract between the parties.

- (m) **“Policy Account”** shall be a notional account depicting the accrual to the Master Policyholder. For a DB scheme the Policy Account is the Scheme Account and for a DC Scheme it is aggregate of the Members Accounts. The charges levied on the Policy Account, shall be zero other than surrender charge, if applicable.
- (n) **“Rules”** shall mean the Superannuation Rules of the Employer describing the Superannuation Benefits applicable to the employees, certified copy of which has been filed with the Insurer.
- (o) **“Scheme Account Value”** shall mean aggregate of Contributions, guaranteed minimum floor rate, Bonus if any, non-negative residual additions if any, less total claims from the policy. (Applicable for DB Schemes Only)

## **PART – II**

### **GENERAL CONDITIONS**

1. The following terms used in this Policy shall have meanings as assigned to them in the relevant Deed and Rules, as amended from time to time, of the Superannuation Scheme:

- (I) Trustee/s
- (II) Group Superannuation Trust/Group Superannuation Scheme
- (III) Member/s of the Scheme
- (IV) Employees/Members
- (V) Schemes
- (VI) Eligible Employee/s
- (VII) Date of Commencement
- (VIII) Annual Renewal Date
- (IX) Contributions
- (X) Trust
- (XI) Salary
- (XII) Normal Retirement Date
- (XIII) Normal Retirement Age

2. An existing Employee eligible to become the Member shall be covered under this Policy from the date of commencement of the Policy.

3. All future employees of the Employer shall become Members of the Scheme and shall be covered under this Policy when they become eligible in accordance with the Rules of the Scheme.

4. Satisfactory evidence of age of a Member must be furnished to the Company before he is covered under the Policy or before the commencement of annuity in respect of a Member as stipulated by the Company from time to time.

5. In case the Employer has multiple employee benefit schemes, it would not be mandatory for the Employer to purchase policies for all the schemes with this insurer.

6. The payment of Benefits arising under the Policy shall be made in Indian rupees.

7. The Contributions may be paid in one or more instalments.
8. There are no charges applied for the quantum of sum assured and mode of premium payment
9. Contributions are payable without any obligation on the Company to issue a notice for the same. Contributions are payable through any of the following modes :-
  - a) Cheques
  - b) Demand Drafts
  - c) Pay Orders
  - d) Bankers Cheques
  - e) Internet (Infinity of ICICI Bank / Bill Junction / Bill Desk)
  - f) Electronic Clearing System (of RBI)
  - g) RTGSSuch other mode as the Company may permit from time to time.
10. On completion of every Policy year, the Policyholder has an option to extend the Policy for another year or surrender the Policy. On completion of every Policy Year, in the absence of any intimation to the Company, the Policy will be renewed.
11. The only claims permitted are those as per the Superannuation Scheme rules.

## PART III

### **DEFINED CONTRIBUTIONS SCHEME** (Applicable for DC Schemes Only)

The Contributions will be invested in the with-profits variable insurance fund of the company. At the end of every financial year, a compound reversionary Bonus will be declared by the company. The value of the Member Account will be withdrawn on retirement, resignation or death for payment of Benefits.

For DC Schemes the Assured Benefit applies only on death or retirement for each member and is:  $101\% \times (\text{Sum of Contributions})$

### **DEFINED BENEFIT SCHEME** (Applicable for DB Schemes Only)

These Contributions will be invested in the with-profits variable insurance fund of the company. At the end of every financial year, a compound reversionary Bonus will be declared by the Company. Relevant amounts will be withdrawn from the Policyholders' account on retirements, resignation or death of the members for payment of Benefits in accordance with the Scheme Rules.

For DB Schemes the Assured Benefit is:  $100.1\% \times (\text{sum of Contributions net of claims from the Policy})$ . The Assured Benefit for DB schemes shall be applicable on the entire superannuation fund available with the insurer.

### **Minimum Floor rate**

Minimum floor rate of 0.01% per annum is applied to the Scheme Account or Member, as applicable. The minimum floor rate shall be guaranteed for entire term of Policy and shall be accumulating on the balance of Policy Account on a quarterly frequency.

### **Bonus**

Annual Bonus rates will be declared at the end of every financial year. The Bonus will be positive.

Annual interim Bonus rates will be declared at the start of every financial year. The Bonus will be positive.

For DC schemes the interim Bonus rate will be applicable on members' exit or on Policy surrender. An interim Bonus will be credited to the respective Members Account before adjusting for surrender charges, as applicable. Surrender charges only apply on surrender and not on members' exit.

For DB schemes, the interim Bonus rate will be applicable on Policy surrender. An interim Bonus will be credited to the Scheme Account, before adjusting for surrender charges, as applicable.



### **Shadow Policy Account**

A Shadow Policy Account for each Policy shall be maintained on a daily basis. Value of the Shadow Policy Account shall be computed based on the actual accruals of all income elements like Contributions, investment income for the period and all actual debits i.e. claims from the Policy.

This Shadow Policy Account will be used to compute the actual gross investment return and reduction in yield to the Policy Account Value, at the end of each year starting from 5<sup>th</sup> Policy year.

### **Non-Negative Residual Additions**

In order to comply with the maximum reduction in yield requirements as per regulation, Non-negative residual additions, if any, shall be credited to the Policy Account, as applicable, at the end of each year starting from 5<sup>th</sup> Policy year.

The non- negative residual additions shall be determined as:

- Gross Investment Yield earned in the Shadow Policy Account at the end of each Policy year (including proportionate Bonus until the Policy anniversary date) less
- Actual yield earned in the Policy Account, at the end of each Policy year less
- Yield refereed in the reduction in yield at the duration as per Regulation 37 of IRDA Linked Insurance Products Regulations 2013.
- Yield earned on Policy Account shall be calculated using the money weighted rate of return method at the end of each Policy year.

## Part IV

### 1. Benefits payable under the Policy (DC Scheme) (Applicable for DC Schemes Only)

- a) In the event of retirement of a member on normal retirement date/postponed retirement date, higher of Member Account Value and Assured Benefit shall be used to provide Benefits.
- b) In the event of a Members leaving service, if required by the Scheme Rules, the Member Account Value to the member's credit may be paid to another superannuation fund, used for payment of an immediate annuity, or paid in any form as per Rules of the Scheme.
- c) In the event of death of a member, higher of Member Account Value and Assured Benefit shall be used to provide Benefits.

The Policyholder may choose to leave the money in the fund to provide the annuity on the normal retirement age/vesting age of the member as defined in the Scheme Rules.

If as per scheme Rules, Benefits are not payable to individual members under some circumstances, e.g. on resignation prior to completion of a minimum number of years in service, the proceeds of the fund standing to the credit of that member representing the portion of Benefits not payable, will be payable to the Policyholder. This would be subject to applicable tax laws.

### 2. Benefits payable under the Policy (DB Scheme) (Applicable for DB Schemes Only)

- a) In the event of retirement of a member on normal retirement date/postponed retirement date or on death of a member, the cost of purchasing the annuity as per the Scheme Rules shall be withdrawn from the Scheme Account.
- b) In the event of a Members leaving service, if required by the Scheme Rules, the transfer value as calculated in accordance with the scheme Rules may be paid to another superannuation fund or used for payment of an immediate annuity. The member may choose to take the annuity on the normal retirement age/vesting age as defined in the Scheme Rules, in which case no money is transferred.
- c) In the event of a member's death, benefit as per the Scheme Rules shall be withdrawn from the Scheme Account.

Please note that all claims are settled in line with the Scheme Rules in consultation with the Policyholder and the liability of the company is limited to funds available in the Policy. It is the Policyholder's discretion to pay a higher amount of benefit to the member as per the Scheme Rules and the difference in the amounts will be paid by the Policyholder.

The Policyholder may choose to leave the money in the fund to provide the annuity on the normal retirement age/vesting age of the member as defined in the Scheme Rules.

Non-negative residual additions, if any, shall be credited to the Scheme Account or Member Accounts, as applicable.

3. a) On retirement of a member, the Policyholder / member will have the choice of the different annuity options then available. A portion of the benefit may be commuted for payment of lump sum, subject to the provisions of the Income Tax rules and the scheme Rules and compliant with IRDA's circular IRDA/ACTL/ 001/2003.

The annuity will be purchased by applying the Policy proceeds as purchase price under the Immediate Annuity plan of the company at the annuity rates prevailing at time of vesting date. The choice of annuity options and the annuity rates under the Immediate Annuity plan are not guaranteed and will vary from time to time.

The choice of annuities currently available is shown below.

- Life Annuity
- Life annuity with return of purchase price
- Life annuity guaranteed for 5, 10 or 15 years.
- Joint life last survivor annuity to the Life Assured and spouse
- Joint life last survivor annuity to the Life Assured and spouse with Return of Purchase Price

### **Annuity purchase**

The Scheme will be administered in line with the Rules of the Scheme. If the Policyholder is required to purchase an annuity, the Policyholder shall purchase an ICICI Prudential immediate annuity unless permitted by applicable regulation to purchase an annuity with another insurer. Currently, the Company's Immediate Annuity product carries UIN 105N009V06.

Where the Policyholder maintains a superannuation Policy with more than one Regulator approved Insurer, the Policyholder may choose to purchase an immediate annuity from any of the Insurers with whom such investments have been made.

Annuity types or options available at the time of purchase of annuity may be different from those that are currently available. The Policyholder may choose from the options available at that time.

In all cases, the annuity rates are not guaranteed in advance but will be determined at the time of vesting.

To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as may be required by us.

a) In the event of death of a member, the benefit amount as per the Rules of the scheme will be used for payment of Benefits to the beneficiary as per the Rules of the scheme.

If a member leaves the scheme the options available will be:

- Transfer value to be paid into another superannuation fund, or
- Payment of pension and other Benefits from the normal retirement date as specified for the scheme, in which case there will be no transfer of money, or
- Payment of the accrued Benefits as an immediate annuity, or
- Payment of the benefit in any other form as per the Rules of the scheme that are approved by the Commissioner of Income Tax (CIT).

All these will be subject to the provisions of the Rules of the scheme, approval of the Income Tax authorities where applicable and appropriate deduction of tax at source, where applicable.

Notwithstanding anything else to the contrary in this document, the liability of ICICI Prudential Life Insurance Company under the Policy fund, at any time, is limited to the value of the Scheme Account or Member Account Value subject to Assured Benefit.

### **Policy Surrender**

The Policyholder may surrender the Policy at any time, by giving one months notice. Such notice period can be waived by the Company.

The surrender value shall be paid within 30 days from the date of receipt of the surrender request along with all required documentation including the Deed of Variation of the Scheme Rules.

Non-negative residual additions, if any, and interim Bonus shall be credited to the Scheme Account or Member Accounts, as applicable.

A surrender charge of 0.05 per cent of, the Policy Account, as applicable, with a maximum of Rs. 500,000 applies if the Policy is surrendered within third renewal of the Policy.

For DB schemes the surrender value will be at least equal to the Assured Benefit.

## Part V

### General clauses

**Payment of Benefits-** We will pay all Benefits under this Policy to the Policyholder. However, where such payments are required to be made to the nominee, the Master Policyholder will provide the Company the necessary information to enable the Company to make such payments. Further, on a written request from the Policyholder, the monies may be paid to the Gratuity/ Leave Encashment Trust, Employer, Member or Beneficiary as the case may be in one or more installments.

**Assignment of Benefit-** The Benefits under the Policy are strictly personal and cannot be assigned, charged or alienated in any way by the Member or the Policyholder.

**Nomination –** The Member will nominate a beneficiary to receive the Benefits in case of death under the Policy. The Policyholder will collect the Member's nomination and furnish this information to the Company.

**Discharge of liability-** A receipt duly signed by the Policyholder or any other person authorised by the Policyholder will be a valid and sufficient discharge for us. The encashment of the cheque or credit of the proceeds to the bank account of Policyholder or person directed by the Policyholder will be sufficient discharge for the company.

**Member and Nominee information-** The Policyholder will provide records of all its Members covered under the Scheme. These records should include Member's age, gender, date of birth, date of entry, nominee details and any other information that may be necessary. The Policyholder will send us the updated information with respect to Members from time to time. The Benefits will not be payable if the data with respect to the Member is not provided to the company. The Policyholder is responsible to collect the necessary information of nominee from the Members and facilitate the payments to Nominee, if required.

**Other information-** The Policyholder shall furnish the Company with all particulars relevant to the Scheme and to the operation of this Policy and such further information, document and particulars as the Company may request and the information, documents and particulars so furnished may be accepted by the Company as conclusive.

**Loans-** No loans are available under this Policy.

**Riders-** No riders are allowed under this Policy.

**Alterations to Policy-** Any amendment or modification to the Scheme by the Policyholder will be effected to this Policy only after a written acceptance by

the Company. The acceptance is by way of an endorsement to this Policy. All variations and amendments shall be binding on the Company and the Policyholder with effect from the date of endorsement or such date as agreed mutually between the Company and the Policyholder.

**Change of Trustees-** The Policyholder agrees to execute all necessary documents to assign the rights to the Trustees in office, in case of change in Trustees or if any Trustee (s) resigns or dies while in office. The Company will duly endorse this Policy to effect such a change.

**Free look period-** The Master Policyholder has the option to review the Policy following receipt of the Policy document. If the Master Policyholder wishes to cancel the Policy the Policy document needs to be returned to the Company for cancellation of the Policy within 15 days from the date of its receipt

On cancellation of the Policy during the free look period, the Company will return the contribution/premium paid after deducting the insurance stamp duty on the Policy. Thereafter this Policy shall terminate and all rights, Benefits and interests under this Policy shall be extinguished.

### **Claim payment**

The Policyholder will raise claims to avail Benefits with the following documents:

- Claim intimation form
- Member Policy Certificate, as applicable
- Death certificate issued by the local authority in case of death claim
- Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim
- The Company reserves the right to call for additional information, documents or particulars, in such form and manner as the Company would prescribe, and the Benefits would be paid only after receipt of such additional information, documents or particulars.

All claims payments will be made in Indian currency.

### **Fraud or misrepresentation**

In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the insurer in accordance with Section 45 of the Insurance Act, 1938.

### **Recovery**

We reserve the right to recover the amount from the Policyholder or the Member or any other person, if it is found that the Benefits are erroneously paid due to the fault of the Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand.

However, the Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Policyholder.

### **Incontestability**

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 were 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.”

### **Notices**

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to-

In case of the Grantees:

As per the details specified by the Grantees in the Proposal Form / Change of Address intimation submitted by them.

In case of the Company:

Address: Group Service Desk  
ICICI Prudential Life Insurance  
Vinod Silk Mills Compound  
Chakravarthy Ashok Road  
Ashok Nagar  
Kandivali (East)  
Mumbai 400 101

E-mail: [grouplife@iciciprulife.com](mailto:grouplife@iciciprulife.com)

Telephone: +91 22 6627-4418,19

The Company's website must be checked for the updated contact details.

Notices and instructions sent by company to the Policyholders will be deemed served seven days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

It is very important that you immediately inform the company about any change in the address or the nominee particulars.

### **Legislative changes**

All Benefits payable under the Policy are subject to the tax laws and other financial enactment as they exist from time to time. Service tax, education cess or any other form of tax are payable under the Policy as per tax laws and other financial enactments as they exist from time to time. Such monies will be charged to the Policyholder as per prevailing rates and regulations wherever applicable as per Company Policy.

All provisions stated in this Policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time will also be applicable to this Policy.

### **Electronic Transactions**

The Grantees and the Members shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time.

All transactions carried out through Internet, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication established by or on behalf of the Company, for and in respect of the Policy or its terms shall constitute to be legally binding on the Company as well as the Policyholder.

This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company.

The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Policyholder.

### **Customer service**

For any clarification or assistance, the Policyholder may contact our advisor or call our Customer Service Representative (between 9.00 a.m. to 9.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy Folder or on our website: [www.iciciprulife.com](http://www.iciciprulife.com).



Alternatively the Policyholder may communicate with us at the Customer Service Desk details mentioned earlier. The Company's website must be checked for the updated contact details.

**Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided is not satisfactory, the Policyholder may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on [www.icicprulife.com](http://www.icicprulife.com).

**Senior Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Policyholder may write to our Senior Grievance Redressal Officer (SGRO). For SGRO contact details please refer to the "Grievance Redressal" section on [www.icicprulife.com](http://www.icicprulife.com).

**Grievance Redressal Committee:** In the event that any complaint / grievance addressed to the SGRO is not resolved, the Policyholder may escalate the same to the Grievance Redressal Committee at the address mentioned below:  
ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravarthy Ashok Road, Ashok Nagar, Kandivali (East), Mumbai - 400 101.

#### **Insurance Ombudsman:**

The Central Government has established office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. 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 Insurance Company within a period of one year from the date of rejection by the Insurance Company

In case the Policyholder is not satisfied with the decision / resolution of the Company, the Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to any partial or total repudiation of claims or the premium paid or payable in terms of the Policy any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or delay in settlement of claims non-issue of Policy document to customers after receipt of premiums

The complaint to the office of the Insurance Ombudsman should be made in writing duly signed by the complainant (Policyholder) or by his legal heirs with full details of the complaint and the contact information of complainant. Given below are details of the ombudsman office considering address of the Policyholder mentioned in the application form. The Insurance Regulatory and Development Authority's or the Company's website must be checked for the updated contact details.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court,	Tamil Nadu, UT- Pondicherry Town and

	<p>4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in</p>	<p>Karaikal (which are part of UT of Pondicherry)</p>
NEW DELHI	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633 Fax : 011-23230858 Email iobdelraj@rediffmail.com</p>	<p>Delhi &amp; Rajasthan</p>
GUWAHATI	<p>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 ombudsmanghy@rediffmail.com</p>	<p>Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</p>
HYDERABAD	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com</p>	<p>Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry</p>
KOCHI	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015.</p>	<p>Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry</p>

	<p>Tel : 0484-2358759                  Fax : 0484-2359336                  Email iokochi@asianetindia.com</p>	
KOLKATA	<p>Office of the Insurance Ombudsman,                  4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, Kolkatta – 700 072.</p> <p>Tel: 033 22124346/(40)                  Fax: 033 22124341                  Email:iombsbpa@bsnl.in</p>	<p>West Bengal ,                  Bihar ,                  Jharkhand and                  UT of                  Andaman &amp;                  Nicobar                  Islands ,                  Sikkim</p>
LUCKNOW	<p>Insurance Ombudsman,                  Office of the Insurance Ombudsman,                  Jeevan Bhawan, Phase-2,                  6th Floor, Nawal Kishore Road,                  Hazaratganj,                  LUCKNOW-226 001.                  Tel : 0522 -2231331                  Fax : 0522-2231310                  Email                  insombudsman@rediffmail.com</p>	<p>Uttar Pradesh                  and                  Uttaranchal</p>
MUMBAI	<p>Insurance Ombudsman,                  Office of the Insurance Ombudsman,                  3rd Floor, Jeevan Seva Annexe,                  S.V. Road, Santacruz(W),                  MUMBAI-400 054.                  Tel : 022-26106928                  Fax : 022-26106052                  Email                  ombudsmanmumbai@gmail.com</p>	<p>Maharashtra ,                  Goa</p>

**Disputes, Controversy, claims etc:**

Any dispute, controversy or claims arising out of or relating to this Policy or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

The arbitration tribunal shall be composed of three arbitrators, one arbitrator to be appointed by each Party, and a third arbitrator to be appointed by such arbitrators. The place of arbitration shall be Mumbai and any award, whether

interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Mumbai.

The Arbitral Award/proceedings shall be subject to the jurisdiction of appropriate court in the city of Mumbai.

The arbitration proceedings shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law.

Policy Certificate, terms and conditions of the Policy and all the endorsements by the Company, if any, will form an integral part of this contract and will be binding on the parties

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED