

## **IDBI Federal Group Microinsurance Plan – (UIN - 135N004V02)**

### **TERMS AND CONDITIONS**

#### **1. Definitions**

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

**“Accidental death”** means the death of the insured person from any bodily injury resulting solely and directly from an accident and where such injury solely and directly and independently of all other causes results in the death of the insured person within 180 days of its occurrence.

**“Commencement date”** in respect of each member means the commencement date of cover for that member as shown in the member schedule.

**“Member”** means any person whom we have accepted for insurance under this Policy and who remains covered and in respect of whom all due premiums have been paid.

**“Member schedule”** means any and all of the schedules attached to this policy showing details of each member, particularly name, sum insured, age, date of birth, beneficiary and nominee.

**“Master Policyholder”** means the person or entity named as Master Policyholder in the schedule.

**“Nominee”** means the person or persons last nominated by the member and registered with Master Policyholder to receive benefits under this Policy, which may become payable in the event of the member’s death.

**“Policy”** means the arrangements established by the statements and warranties in the proposal form, any member application form, the Terms and Conditions, the General Terms and Conditions, the schedule and the member schedule of this Master Policy.

**“Policy commencement date”** means the commencement date of this policy as shown in the schedule.

**“Schedule”** means the schedule to this Master Policy, together with any amendments to the schedule which we may issue from time to time.

**“Sum insured”** means the sum insured for death benefits or accidental death benefits shown in the member schedule.

**“we/our/us”** means IDBI Federal Life Insurance Company Limited.

**“you/your”** means the Master Policyholder named in the schedule.

#### **2. Eligibility**

Any person, who is at least 18 years of age but not more than 60 years and meets the conditions for eligibility for membership as shown in the schedule, may apply within 60 days of first becoming eligible to become a member covered under this policy.

#### **3. Acceptance of risk**

We will not accept risk for cover for any member until the Master Policyholder has

- provided us with member data in the form of the member schedule,
- provided us with any evidence of good health that we may require and
- paid the premium for that member.

#### **Automatic acceptance**

The schedule shows whether automatic acceptance applies and up to what limits.

If automatic acceptance applies, then we will accept risk of cover for eligible members without any evidence of health up to the limit specified.

If automatic acceptance does not apply, then we will require personal statements or other evidence of health of each new member and based on such evidence of health we may accept or decline risk of cover for that member.

We may amend or withdraw automatic acceptance at any time for new members after giving notice to the Master Policyholder.

#### **Confirmation of acceptance of risk**

We are not at risk for cover of any member until we have confirmed that we have accepted the risk.

Details of members who we have accepted at the policy commencement date are shown in the member schedule attached to this Master Policy. Members who we accept after the policy commencement date will be detailed in future member schedules that we will confirm and issue to the Master Policyholder and which will then form part of this policy.

We will issue a Certificate of Insurance to each member at the time we accept the member for cover.

## **4. Benefits**

#### **Death Benefit**

We will pay the sum insured shown in the member schedule on the death of a member before the benefit expiry date for that member, provided all due premiums have been paid.

#### **Accidental death benefit**

We will pay the accidental death benefit sum insured shown in the member schedule on the accidental death of a member before the benefit expiry date for that member, provided all due premiums have been paid.

We will pay the accidental death benefit in addition to the basic death benefit.

#### **Exclusions for accidental death benefits**

We will not pay the accidental death benefit if death results from or is accelerated by:

- Suicide or attempted suicide or self inflicted injury, whether the life insured is sane or insane at the time.
- War (whether declared or not), terrorism, invasion, war like activities, civil war, martial law, rebellion, revolution, insurrection, military or usurped power.
- The life insured participating in a riot, a strike, civil commotion or any criminal or unlawful act.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor.

- The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

#### **Claim requirements**

We have requirements to establish the validity of any claim under this policy before we make any benefit payment. We will ask for:

- death certificate issued by the local municipal authority,
- crematorium record,
- FIR (First Information Report), PIR (Police Inquest Report), post mortem report or Final Inquest Report in case of accidental death and
- any other document that may be relevant in establishing the validity of the claim.

#### **Payment of benefits**

We will pay all benefits under this policy to the nominee. We may at the written request of the Master Policyholder for reasons we believe are acceptable, pay the benefits instead to the Master Policyholder. Receipt of the benefits by Master Policyholder will be valid and sufficient discharge of our liability under this policy.

### **5. Premiums**

The premium rates for death and accidental death benefits are shown in the schedule for each benefit category and age attained at the member's commencement date or annual premium due date.

The member's annual premium is the sum insured divided by one thousand multiplied by the applicable premium rate.

The Master Policyholder is responsible for collecting and paying all member premiums to us by the premium due dates.

Premiums are payable for five years, the first premium being due on the member's commencement date, and subsequent premiums yearly thereafter on the anniversary of the member's commencement date. We may agree to accept premiums in half yearly, quarterly or monthly instalments.

Premiums are payable continuously at the time we accept new members and as renewal premiums fall due in respect of existing members.

We will not accept premiums directly from the members.

#### **Please Note:**

- Maximum premium payable for an individual member is capped at Rs 750 annually for all ages.

### **6. Adjustments to premium rates**

The premium rates shown in the schedule are not guaranteed and we may change them:

- in respect of new members, from the next anniversary of the policy commencement date and
- in respect of each existing member, from the next anniversary of that member's commencement date (subject to IRDA approval if the adjustment lies outside the approved parameters).

#### **Experience adjustments**

We may apply experience rating annually to increase or decrease the premium rates prospectively for this policy to reflect the actual claims experience relative to the premiums paid. We will advise you of the formula we use but, we may change this formula at any time.

**Profit sharing**

We may also apply profit sharing annually under which a portion of premiums already paid are refunded retrospectively to reflect actual claims experience. We will advise you of the formula we use, but we may change the formula at any time. The formula may determine a loss instead of a profit, in which case we will carry the loss forward against future profits.

Any decrease in rates resulting from experience rating and any refund of premium as a result of profit sharing must under regulations be applied for the sole benefit of members.

**Increases in case of incorrect data and Force Majure**

The premium rates shown in the schedule are not guaranteed and we may increase them at any time (subject to IRDA approval where necessary):

- in the event of Force Majure(as defined below)
- if the data we used in setting the premium rates is subsequently found to be inaccurate, incorrect or incomplete.

**Force Majure:**

If our performance or any of our obligations are in any way prevented or hindered as a consequence of any act of God or State, strike, lock out, legislation or restriction by any government or any other authority or any other circumstances beyond our anticipation or control, the performance of this policy shall wholly or partially suspended during the continuance of such force majure.

**7. Grace period and reinstatement**

We allow a grace period of 15 days for monthly mode and 30 days for quarterly mode, half yearly mode and annual mode from the date that a premium is due. If a member's premium is not paid within the grace period, the cover will lapse for that particular member.

If a claim occurs during the grace period, which would have been valid but for an unpaid premium, we will nonetheless pay the claim after deduction of the unpaid premium.

We allow a revival period of three months. If a member's cover has terminated because the premium has not been paid, we will consider reinstating cover on payment of the due premium, subject to satisfactory evidence of good health of the member.

Unless the policy is reinstated, the company will not pay any claim which may occur after the end of the grace period, even if the claim occurs before the end of the revival period.

Please Note: The company may as a matter of policy accept a claim up to 6 months from the date of last unpaid premium in case policy is in effect for less than 5 years and up to 1 year from the date of last unpaid premium in case policy is in effect beyond 5 years.

**8. Records to be maintained by Master Policyholder**

The Master Policyholder must maintain proper records of all the members entering and leaving the scheme, including their date of birth, sum insured, residential address, name and address of the nominee and any

appointee, premium due dates and any other information we reasonably require. We shall have the right to inspect the records generally as well as those records relating to claims.

## 9. Termination

### Termination of a member's cover

We will terminate the cover for any member on the earliest of the following dates:

- the end of the grace period if a due premium remains unpaid,
- the end of the member's benefit term of five years from the member's commencement date, and
- the anniversary of a member's commencement date which follows that member's 65<sup>th</sup> birthday.

### Termination by Master Policyholder

The Master Policyholder may terminate this policy at any time by giving us a written notice. In this event we will not accept any new members and we will not accept renewal premiums in respect of existing members. We will not refund any premiums but, we will hold existing members covered until their next premium renewal date.

### Termination of cover by IDBI Federal

We may stop extending cover under this policy by giving the Master Policyholder three months written notice at any time. In this event we will not accept any new members. We will hold existing members covered for their existing sums insured for the remainder of each member's benefit term of five years, subject to payment by the Master Policyholder of all renewal premiums as they fall due.

In particular, we will stop extending cover if the number of members falls below 20.

We will terminate this policy if there are no remaining members.

## 10. Surrender

There is no surrender benefit under this policy.

## 11. Loans

No loans are available under this policy.

## 12. Without participation in profits

This policy does not participate in the surplus earnings of our policyholders' fund.

## GENERAL TERMS AND CONDITIONS

This policy is subject to our General Terms and Conditions for conducting business with our policyholders. These are binding on you and us. We may amend the General Terms and Conditions with the approval of the IRDA, where required for the sake of compliance, good governance, the security of our policyholders, and administrative efficiency, but not in such a way as to affect your entitlements to benefits under this policy. We may also be required by law to change the General Terms and Conditions. We will advise you of any changes to the General Terms and Conditions which are also available on request from any of our official branches and offices.

### 1. Assignment

Assignment is not allowed under this policy.

### 2. Nomination (Section 39 of the insurance Act, 1938)

Nomination will be done as per Section 39 of the Insurance Act, 1938. You may at any time during the policy term make a nomination for the payment of the benefits under the Policy in the event of death of the life assured. Where the nominee is a minor, an Appointee, who is not a minor, will necessarily be appointed by You to receive the death benefits during the minority of the nominee. Nomination can be made by communicating the same in writing to the Company. The Nominee can be changed by You at any time during the term of the Policy and any such change shall vacate earlier nomination automatically. The Company does not express any opinion on the validity or legality of the assignment or nomination. An assignment cancels a nomination automatically. In absence of the nominee, the Death Benefit will be paid to your legal heir.

**3. Travel, residence and occupation**

This master policy and the insurance cover are free from all restrictions as to travel, residence and occupation unless specifically restricted.

**4. Changes in applicable law**

Notwithstanding anything contained in this master policy, the provisions herein shall stand altered, amended, modified or superseded to such extent and in such manner as may be required by any change in the applicable law (including but not limited to any regulations made or directions or instructions or guidelines issued by the IRDA or any other statutory bodies) or as may be necessary under a judgement or order of a court of law.

**5. Incorrect information and Non Disclosure**

The policy holder under the policy has an obligation to disclose every fact material to assessment of the risk of issuing the policy. However, if any of the information provided is incomplete or incorrect, the company reserves the right to vary the benefits, at the time of payment of such benefit or during the term of the policy and further if there has been non disclosure of a material fact then the company may treat the policy as null and void in accordance with Section 45 of the insurance Act, 1938..

**6. Forfeiture**

In case of fraud or misrepresentation by either, the master policy holder or individual member, the policy in case of master policy holder and member cover in case of individual member, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.

**Section 45 of the Insurance Act, 1938 states that:**

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 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 it suppressed facts, which it was material do 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.”

**7. Endorsements**

The terms and conditions of this policy cannot be waived or changed except by an endorsement approved and signed by our authorised officials.

## 8. Rebating

**Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states that:**

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.

## 9. Currency and place of payment

All payment to or by us will be in accordance with the prevailing Exchange Control regulations and other relevant laws and regulations of India.

Indian Rupee is the currency of this master policy. We will make or accept payments at any of our offices in India or such other locations as determined by us from time to time.

## 10. Governing law and jurisdiction

Indian law shall govern this master policy and the relationship between the master policyholder, insured member and us. The parties shall be subject to the exclusive jurisdiction of the courts in India for all matters and disputes arising from, relating to or concerning the master policy.

## 11. Loss of policy document or certificate of insurance

If the master policy document or certificate of insurance is lost then we will, on a written request by the master policyholder or insured member, and upon us being satisfied as to the fact and cause of the loss, provide a copy. If a copy is issued, the original master policy document or certificate of insurance will cease to be of any legal effect. The master policyholder and insured member agree to keep us indemnified and hold us harmless from any costs, expenses, claims, awards or judgments arising out of or howsoever connected with the original master policy document or certificate of insurance.

## 12. Notices

All notices meant for us whether under this master policy must be in writing and delivered to us at the address mentioned below, or such other address as we may notify to you from time to time. All notices meant for the master policyholder will be in writing and we will send the same to the most recent address registered with us. Change of address, must be notified to us immediately.

## 13. Taxation

The tax applicability would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time.

## 14. Grievances

- a) In case, the master policyholder or the insured member has any query or complaint or grievance, you, he or she may approach our office at the following address:

Manager-Customer & Sales Support  
IDBI Federal Life Insurance Co Ltd  
Tradeview, Oasis Complex,  
Kamala City,  
P.B. Marg, Lower Parel (West)  
Mumbai 400 013  
Contact No:  
Toll free Nos 1800 102 5005 (non MTNL subscribers) &  
1800 22 1120 (MTNL subscribers)  
Email ID: support@idbifederal.com

- b) In case, the master policyholder or the insured member is not satisfied with the decision of the above office, or have not received any response within 10 days, you/he/she may contact the following official for resolution:

VP-Operations  
IDBI Federal Life Insurance Co Ltd  
Tradeview, Oasis Complex,  
Kamala City,  
P.B. Marg, Lower Parel (West)  
Mumbai 400 013  
Contact No: 022 6735 8109  
Email ID: grievance@idbifederal.com

- c) In case, the master policyholder or the insured member is not satisfied with the decision/resolution of the Company, you, he or she may approach the Insurance Ombudsman at the address given below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the master policy or certificate of insurance.
- Delay in settlement of claim.
- Dispute with regard to premium.
- Non-receipt of any insurance document.

**Address of the Insurance Ombudsmen:**

<b>Insurance Ombudsmen:</b>		
<p><b>AHMEDABAD</b> 2nd Flr. Shree Jayshree Ambica Chambers, Near C.U.Shah College, 5, Nayvug Colony, Ashram Road, AHMEDABAD 380 014. Tel (O): 079- 27546840 Fax: 079-27546142 E-mail: Ins.omb@rediffmail.com</p>	<p><b>BHOPAL</b> 1st Floor, 117, Zone-II, (Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp Airtel, Near New Market, Bhopal (M.P.) – 462023. Tel (O): 0755- 2569201, Fax : 0755-2769203 E-mail: bimalokpalbhopal@airtelmail.in</p>	<p><b>BHUBANESWAR</b> 62, Forest Park, BHUBANESWAR - 751 009. Tel (O): 0674- 2596455 Fax: 0674-2596429 Email: ioobbsr@dataone.in</p>
<b>CHANDIGARH</b>	<b>CHENNAI</b>	<b>NEW DELHI</b>



S.C.O. No. 101,102&103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017. Tel (O): 706196 EPBX: 0172-2706468 Fax: 0172-2708274 Email: <a href="mailto:ombchd@yahoo.co.in">ombchd@yahoo.co.in</a>	Fatima Akhtar Court, 4th Flr. 453 (old 312 ) Anna Salai, Teynampet, CHENNAI - 600 018. Tel (O): 044- 24333668, 24335284 Fax: 044-24333664 E-mail: <a href="mailto:chennaiinsuranceombudsman@gmail.com">chennaiinsuranceombudsman@gmail.com</a>	2/2 A, 1st Floor, Universal Insurance Bldg. Asaf Ali Road, NEW DELHI – 110 002. Tel (O): 011- 23239633 Fax: 011-23230858 E-mail: <a href="mailto:iobdelraj@rediffmail.com">iobdelraj@rediffmail.com</a>
GUWAHATI Jeevan Nivesh, 5th floor, Nr. Panbazar Overbridge, S.S. Road, Guwahati 781 001. (ASSAM) Tel (O): 0361- 2132204/5  Fax: 0361-2732937 Email: <a href="mailto:ombudsmanghy@rediffmail.com">ombudsmanghy@rediffmail.com</a>	HYDERABAD Door No. 6-2-46, 'Moin Court', Flat No. 101, 1st Floor, Lane Opp. Saleem Function A. C. Guards, Lakdi-Ka-pool, HYDERABAD - 500 004. Tel (O): 5504122, 5504123 Fax: 040/23376599 E-mail: <a href="mailto:insombud@sancharnet.in">insombud@sancharnet.in</a>	KOCHI 2nd Flr. CC 27/2603 Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015. Tel (O): 0484- 2358759 Fax: 0484-2359336 E-mail: <a href="mailto:iokochi@asianetindia.com">iokochi@asianetindia.com</a>
KOLKATA 4th Floor, Hindusthan Bldg, Annexe, 4, C.R. Avenue, Kolkata - 700 072. Tel (O): 033- 22124346/40 Fax: 033 22124341 Email: <a href="mailto:iombsbpa@bsnl.in">iombsbpa@bsnl.in</a>	LUCKNOW Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel (O): 0522 2231331 Fax: 0522-2231310 E-mail: <a href="mailto:insombudsman@rediffmail.com">insombudsman@rediffmail.com</a>	MUMBAI 3rd Flr. Jeevan Seva Annexe, (Above MTNL) S. V. Road, Santa Cruz (W), MUMBAI - 400 054. Tel (O): 022 26106928 Fax: 022-26106052 Email: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a>

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

**IDBI Federal Corporate Office Address:**

IDBI Federal Life Insurance Company Limited  
Tradeview, Oasis Complex, Kamala City  
P.B. Marg, Lower Parel (West),  
Mumbai 400013.

Tel: 022 2490 8109

Fax: 022 2494 1016. The member schedule data would be kept and maintained by the master policy holder. The data would be communicated to IDBI Federal Life insurance through hard copy/CD/mail or other medium agreed upon.