

ING GROUP DECREASING MORTGAGE COVER PLAN

UIN- 114N025V02

TERMS AND CONDITIONS APPLICABLE TO THIS POLICY

1. DEFINITIONS

In this Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

- 1.1 **“Amortization Schedule”** means the Amortization Schedules attached to and forming part of this Policy.
- 1.2 **Beneficiary** shall mean the person or persons who are eligible to receive benefits on behalf of the insured member in case of any event;
- 1.3 **“Benefit”** means the benefit mentioned in Clause 4 of this Policy,
- 1.4 **“Benefit Expiry Age”** in respect of an Insured Member, means the date on which such Insured Member attains the age of sixty-five (65) years
- 1.5 **“Benefit Expiry Date”** means the date on which the Loan Term expires as mentioned in the Certificate of Insurance;
- 1.6 **“Cash Surrender Value”** means the cash surrender value in respect of an Insured Member, as mentioned under section 17;
- 1.7 **“Certificate of Insurance”** in respect of an Insured Member, means the Certificate of Insurance issued by the Company under this Policy as per the IRDA notification issued on Group Products under the (Non-Linked Insurance Products) Regulation, 2013 or on such terms as modified by the Regulator from time to time. The Certificate of Insurance shall be attached to and form part of this Policy. In the event of any inconsistency or contradiction between the Policy and the certificate of insurance, the terms and conditions contained in the Policy will prevail.
- 1.8 **“Company”** means ING Vysya Life Insurance Company Limited
- 1.9 **“Eligible Member”** means a person on whose behalf the Policy Holder has made an application to the Company for grant of an Insurance Cover.
- 1.10 **“Event”** shall mean anything that triggers the Benefit payment within purview of this Policy;
- 1.11 **“Foreclosure Date”**: means the date of prepayment of entire outstanding amount under the Loan Facility set out in the Certificate of Insurance, before the expiry of the Loan Term , irrespective of the fact whether the same has been communicated by the Policy Holder to the Company or not.
- 1.12 **“Insurance Cover Expiry Date”** means the period specified as such in the Schedule of the Insured Members and / or the Certificate of Insurance ;
- 1.13 **“Insurance Cover”** means the arrangement in terms of this Policy, under which the Company undertakes to pay to the Beneficiaries of the Insured Member the admissible Benefits in respect of an Insured Member, on the happening of specified events in this Policy.

- 1.14 **“Insured Member”** means an Eligible Member on whose life an Insurance Cover is effected in terms of this Policy by issue of a Certificate of Insurance and whose name appears as such in the Schedule of Insured Members and/or the Certificate of Insurance.
- 1.15 **“Loan Facility”** means the loan provided by the Policy Holder to an Eligible Member and identified in the Schedule of Insured Member and/or the Certificate of Insurance.
- 1.16 **“Loan Term”** means the period specified as such in the Schedule of Insured Member and/or the Certificate of Insurance for which the Loan Facility is availed of by an Eligible Member.
- 1.17 **National Operations Office** means the central office for operations of the Company primarily responsible for new business underwriting, Policy issuance, Policy owner services, customer services, including complaint handling, processing claims, surrender, maturity and activities related hereto.
- 1.18 **“Policy Commencement Date”** means the date specified as such in the Policy Schedule.
- 1.19 **“Policy Holder”** means the policy holder specified as such in the Policy Schedule.
- 1.20 **“Policy Schedule”** means the Policy schedule attached to and forming part of this Policy.
- 1.21 **“Premium”** means the sum payable by the Policy Holder to the Company for grant of Insurance Cover in respect of an Insured Member under this Policy.
- 1.22 **“Risk Commencement Date”** in respect of an Insured Member, means the date specified as such in the Schedule of Insured Members and/or the Certificate of Insurance.
- 1.23 **“Regulatory Authority”** means the Insurance Regulatory and Development Authority or such other authority or authorities, as may be designated under the applicable laws and regulations.
- 1.24 **Rider or the Rider Policy** means the Rider/s, if any, issued by the Company, attached to and forming part of this Policy
- 1.25 **“Schedule of Insured Members”** means the Schedule of Insured Members attached to and forming part of this Policy.
- 1.26 **“Sum Assured”** in respect of an Insured Member, at any time after the Risk Commencement Date but before the cessation or termination of the Insurance Cover, means the outstanding principal amount of the Loan Facility in terms of the applicable Amortization Schedule, on the due date of the repayment installment in respect of such Loan Facility, immediately preceding the date on which the applicable Benefit becomes payable under this Policy, based upon the assumption that all such repayment installments have been duly paid till such due date and regardless of whether such repayment installments have been received or not by the Policy Holder.

2. INTERPRETATION

This Policy is divided into numbered clauses for ease of reference and reading. Except as stated, these divisions and the corresponding clause headings do not limit the Policy or its interpretation in any way. Words of one gender shall include

the other gender, and the singular shall include the plural and vice-versa, unless the context otherwise requires.

3. ENTIRE CONTRACT

3.1 This Policy comprises the terms and conditions set forth in this Policy document, the Policy Schedule, the Schedule of Insured Members, the Certificate of Insurance, the Amortization Schedule, any supplementary contracts or endorsements, any amendments signed by the Company, the Proposal of the Policy Holder and the application for grant of Insurance Cover in respect of the Eligible Members, which shall form an integral part and the entire contract, evidenced by this Policy.

3.2 In the event of any inconsistency between the terms and conditions set forth in this Policy document and the terms and conditions set forth in any of the schedules or documents attached to this Policy, the terms and conditions set forth in this Policy shall prevail.

4. BENEFIT:

4.1 Benefit on Death of the Insured Member:

Subject to the terms and conditions of this Policy, if an Insured Member, who has availed the Loan Facility, deceases during the term of the Insurance Cover, the applicable Sum Assured shall become payable to the beneficiaries by the Company.

4.2 Benefit on Foreclosure of Loan Facility:

In case the Debtor prepays the outstanding loan, the insurance cover provided to the insured member shall continue as per the loan schedule provided in Certificate of Insurance. However, the insured member has an option to discontinue the cover and in such cases the company shall pay the surrender value to insured member.

4.3 Benefit on partial pre-payment of Loan Facility:

In the event the Insured Member makes a partial pre-payment on the Loan Facility to the Policy Holder, the Insurance Cover will continue as per the original loan schedule without any decrease in the Sum Assured. If an Insured Member deceases during the term of the Insurance Cover subsequent to such partial prepayment of Loan Facility, the Sum Assured as on date of Insured Member's death shall become payable to the Beneficiary by the Company and the any amount outstanding on the principal loan amount shall become payable to the Policy Holder by the Beneficiary .

5. FORFEITURE OF AMOUNTS PAID UNDER THE POLICY IN CERTAIN CASES

5.1 In case any conditions applicable to this Policy have been contravened or violated or it is found that any untrue or incorrect statement is contained in the Proposal, Declaration or any personal statement and connected documents or any material information is withheld, then in any such case but subject to the provisions of section 45 of the Insurance Act, 1938, the Company reserves the right to declare the Policy null and void either in whole or in part, or in respect of certain Insured Member(s) and the Company shall be relieved and discharged from all its obligations in respect thereof by paying applicable surrender value. In such a case,

the Company may, at its discretion, forfeit the monies received by it under this Policy, either in whole or in part, or in respect of certain Insured Member(s).

- 5.2 If the age or date of birth or other relevant facts relating to an Insured Member is found to have been misstated and if such misstatement affects the extent of Benefits or has anything to do with the terms and conditions of this Policy, then, at the option of the Company, the true age and facts shall be used in determining whether the Insurance Cover continues to be in force under the terms of this Policy, and an equitable adjustment of the Premiums and/or the Insurance Cover/Benefits may be made to account for such true age and facts. In the event of the Company not agreeable to the continuance of the Insurance Cover as above, the entire Insurance Cover in respect of such Insured Member shall be void from the Risk Commencement Date and the Premiums paid in respect of the Insured Member shall be returned after deducting appropriate amounts towards the Insurance Cover provided till date, provided always that where there is fraud on the part of the Policy Holder or Insured Member, the Company may, at its discretion, forfeit the amounts received by it in respect of such Insured Member.

6. POLICY

This Policy is issued at the request of the Proposer/Policy Holder. The benefit under this policy shall be paid to the beneficiaries by the Company.

7. APPLICATION FOR GRANT OF INSURANCE COVER

- 7.1 In the application for grant of Insurance Cover in respect of an Eligible Member, the Policy Holder is required to provide the true and correct information in respect of such Eligible Member, as is required by the Company from time to time. The application for grant of Insurance Cover and the information required to be furnished as above shall be in such Performa as may be prescribed by or acceptable to the Company and the application shall state specifically that the Eligible Member has availed of the Loan Facility as of the date of application as above.
- 7.2 When considering such an application from the Policy Holder, the Company may require the Policy Holder to furnish a health declaration duly signed by the Eligible Member. Notwithstanding the aforesaid, the Company may, at its discretion, require medical and/or other additional information in respect of the Eligible Member.
- 7.3 Notwithstanding anything to the contrary contained in this Policy, the Insurance Cover in respect of an Eligible Member shall commence only upon acceptance of the Insurance Cover in respect of an Eligible Member by the Company, communication of such acceptance to the Policy Holder in writing and issue of a Certificate of Insurance in respect of such Eligible Member.

8. OBLIGATIONS OF THE POLICY HOLDER

- 8.1 It shall be the responsibility of the Policy Holder to ensure that it does not collect by way of premium from the Insured Member, any amount higher than the amount charged by or paid to the Company under this Policy.
- 8.2 The Policy Holder shall provide the Company with such information, data and evidence as the Company considers necessary and in such form as the Company requests. All documents furnished to the Policy Holder by any Eligible Member/Insured Member in connection with this Policy, and other records as may have a bearing on the Insurance Cover under this Policy, shall be open for inspection by the Company at all reasonable times.

- 8.3 In the event of any change in the name or other particulars of an Insured Member during the currency of the Insurance Cover in respect of such Insured Member, the Policy Holder shall inform the Company of such change within thirty (30) days of being informed of the same by the said Insured Member or on the Policy Holder becoming aware of the same, whichever is earlier.
- 8.4 In the event of an Insured Member ceasing to remain eligible for the Insurance Cover or on the occurrence of any event leading to cessation of the Insurance Cover in terms of this Policy, the Policy Holder shall inform the Company in writing of that event, within thirty (30) days of that event, whereupon the Insurance Cover in respect of such person shall cease with effect from the date of such event and the Company shall cease to be liable for payment of any Benefits under this Policy. It is hereby clarified that the Company shall not be liable to pay any Benefits under this Policy in any case where the Insurance Cover has ceased in respect of any Insured Member in terms of this Policy, irrespective of whether the intimation as above has been received by the Company or not.
- 8.5 It shall be the responsibility of the Beneficiary to pay the Policy Holder any outstanding dues on the happening of the events as mentioned in Clause 4.3 of this Policy. The Policy Holder shall indemnify and keep indemnified the Company against any and all losses, costs, expenses, actions, proceedings suffered by the Company as a result of the Policy Holder's failure to observe or fulfill its obligations.
- 8.6 The Company shall not be liable for any loss of Benefit resulting from errors in or omissions from any information, data or evidence given to the Company.
- 8.7 The Company shall not be under any obligation to admit a claim arising out of the death of an Insured Member under this Policy unless the Company receives the information from the Policy Holder about the death of the Insured Member along with the claim in the prescribed form accompanied by all the relevant documents and any additional information required by the Company at the National Operations Office of the Company within a period of 90 days from the date of death failing which the claim will be treated as void and the company shall not be under any liability to pay any benefits.
- 8.8 Delay in intimation of claim or submission of documents for the reasons beyond the control of the Policy Holder/Beneficiary may be condoned by the Company.

9. COMMENCEMENT AND CESSATION OF INSURANCE COVER

- 9.1 Subject to the terms of this Policy, the Insurance Cover in respect of any Insured Member under this Policy shall commence on the Risk Commencement Date corresponding to such Insured Member only upon due receipt by the Company of the Premium payable by the Policy Holder under the Policy in respect of such Insured Member.
- 9.2 In addition to the events described elsewhere in this Policy, the Insurance Cover in respect of any Insured Member under this Policy shall automatically cease on the earliest of the following dates:
- 9.3 The date on which the Insured Member attains the Benefit Expiry Age or such other date and/or age as may be specified in the Schedule of Insured Members and/or the Certificate of Insurance in respect of such Insured Member.
- 9.4 The date on which the Company pays to the beneficiary the admissible Benefits under this Policy, in respect of an Insured Member, upon the death of the Insured Member.

- 9.5 The date on which the Loan Facility in respect of an Insured Member is fully discharged.
- 9.6 The date on which the Loan Term in respect of an Insured Member expires.
- 9.7 The date on which the Company has disbursed a Cash Surrender Value in respect of an Insured Member.
- 9.8 The date on which the Policy and/or the Insurance Cover in respect of an Insured Member stands surrendered in accordance with the terms of this Policy.

10. PREMIUM

- 10.1 The amount of Premium for each Eligible Member in respect of whom Insurance Cover is agreed to be granted by the Company under this Policy will be determined by the Company on the basis of rates established by the Company. The Company reserves the right to revise such rates from time to time with prior approval of IRDA, which revision shall take effect after expiry of a period of three (3) months from the date of receipt of a written notice from the Company in this regard, by the Policy Holder. The revised premium rates will be applicable to Eligible Members in respect of whom Insurance Cover is to be granted by the Company after the effective date of such revision.
- 10.2 At the inception of this Policy, the Policy Holder shall pay in advance the entire Premium to the Company in respect of all Eligible Members in respect of whom Insurance Cover has been accepted by the Company and in any event prior to the Risk Commencement Date. In respect of any person who becomes an Eligible Member after the Policy Commencement Date, the Policy Holder shall pay in advance the entire Premium for such person prior to the Risk Commencement Date in respect of such Eligible Member.
- 10.3 Notwithstanding the date of the Proposal and the Policy Commencement Date but subject to the terms of this Policy, the Insurance Cover under this Policy in respect of the Insured Members shall commence only on the respective Risk Commencement Date as shown in the Schedule of Insured Members against the name of each Insured Member and/or the Certificate of Insurance.
- 10.4 The Company is not under any obligation to see whether the Policy Holder has recovered the Premium, in whole or in part, from the Insured Member. Further, the Company is not under any obligation to see application or use of the Benefits paid under this Policy.

11. REQUIREMENTS FOR PROCESSING OF CLAIMS

- 11.1 Within thirty (30) days of the Policy Holder becoming entitled to receive Benefits under this Policy in respect of an Insured Member, the Policy Holder shall intimate the claim to the Company and the following documents be provided to the Company to enable the Company to process the claim:

11.1.1 In case of death claims, except death claims arising out of accidents or unnatural death

- 11.1.1.1 Certificate of Insurance;
- 11.1.1.2 Claim Form;
- 11.1.1.3 Proof of age of the Insured Member, acceptable to the Company;
- 11.1.1.4 Original Death Certificate issued by the competent authority; and
- 11.1.1.5 Hospitalisation documents (discharge summary along with all investigation reports) if Insured Member has taken treatment for illness leading to his death.

11.1.2 In case of death claims arising out of accidents or unnatural deaths, apart from the documents mentioned in Clause 10.1.1 above:

- 11.1.2.1 Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials; and
- 11.1.2.2 Copy of post-mortem report duly attested by the concerned officials.

11.2 Notwithstanding anything contained in Clause 10.1 above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information to the satisfaction of the Company, for processing the claim.

12. MODE OF PAYMENT OF BENEFITS, ETC.

All Benefits and other sums under this Policy shall be payable in the manner and currency allowed/permitted under the applicable laws from time to time.

13. TAXES, DUTIES AND LEVIES AND DISCLOSURE OF INFORMATION

13.1 All taxes, duties or levies (collectively the "Taxes") applicable to this Policy or the amounts received under this Policy by the Company or the Benefits payable under this Policy, shall be borne and payable by the Policy Holder.

13.2 This Policy and the Benefits under this Policy shall be subject to the applicable laws and regulations, including taxation laws in effect from time to time. The persons receiving the Benefits shall be solely liable for complying with all the applicable provisions of the Regulations, including taxation laws, and payment of all applicable Taxes. Except as otherwise required by law, the Company shall not be responsible for any Tax liability arising in relation to this Policy or the Benefits payable in terms of this Policy. In any case where the Company is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, the Company shall be entitled to deduct such Taxes from any sum payable under this Policy, and deposit the amount so deducted with the appropriate governmental or regulatory authorities.

13.3 In any case where the Company is obliged to disclose to the revenue or other regulatory authorities any information concerning the Policy, including information concerning the Insured Members, Premium and the Benefits under this Policy, the Company shall be entitled to disclose the required information to appropriate governmental or regulatory authorities.

14. SUICIDE

In the event where the insured commits suicide during first year of coverage, while sane or insane, the insurance cover shall be void and the company will not be liable to pay the sum assured and the benefit will be restricted to the return of 80% of the premiums paid.

15. ASSIGNMENT

No part of the Benefits available under this Policy shall be subject to assignment or encumbrance by the Policy Holder or any Insured Member or his nominees or to garnishment or attachment by his or their creditors.

16. NOMINATIONS

The provisions of nomination are governed by section 39 of the Insurance Act 1938. The Life Assured, where he is the Policyholder, may, at any time during the currency of this Policy, make a nomination for the purpose of payment of Benefits in the event of his death. Where the nominee is a minor, the Policyholder shall also

appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect

Nomination particulars will be called for as per the rules of the individual schemes of groups.

17. LOAN ON POLICY

No loans will be admissible under this Policy.

18. PARTICIPATION IN SURPLUS

This is a non-participating Policy and therefore, no bonuses will accrue under this Policy.

19. SURRENDER OF THE POLICY/INSURANCE COVER

19.1 The Policy Holder may surrender this Policy and/or the Insurance Cover in respect of an Insured Member, by giving a notice in writing in advance to the Company and such surrender shall take effect on the expiration of three months from the date of receipt of such notice by the Company.

19.2 In the event of surrender of the Policy and/or the Insurance Cover in respect of an Insured Member, the Insurance Cover in respect of all the Insured Members or the specified Insured Member, as the case may be, shall terminate forthwith and a sum equal to the aggregate of the Cash Surrender Value for all the Insured Members in respect of whom the Insurance Cover has not ceased or the specified Insured Member, as the case may be, shall be payable to the Policy Holder.

19.3 The surrender of the Policy shall not affect the Benefits already settled or paid to the Policy Holder, prior to the effective date of surrender of the Policy.

19.4 In the event that the Insured Member's insurance cover is terminated by the Policy Holder including an event where the Insured Member makes a prepayment of the Loan Facility to the Policy Holder or where the debtor-creditor relationship between an Insured Member and the Policy Holder comes to an end, the Policy Holder will be eligible to receive Cash Surrender Value which will be calculated as follows:

$(70\% * \text{Premium} * \text{Outstanding loan amount at the beginning of month of surrender} * \text{outstanding loan term in years})$

$\text{Total loan amount} * \text{Loan Term}$

Where the outstanding loan term is calculated from the beginning of month of surrender

20. MODIFICATION OF TERMS OF THE POLICY

No change in this Policy shall be valid unless approved by the Company and evidenced by the endorsement hereon, or by amendment hereto signed by the duly authorized official of the Company.

21. GOVERNING LAW AND JURISDICTION

21.1 This Policy, and all rights, obligations and liabilities arising hereunder, shall be construed and determined and may be enforced in accordance with the laws of India. The jurisdiction for any disputes that may arise on the Policy shall be the

Courts of law within whose territorial jurisdiction the registered office of the Company is situated.

- 21.2 No action in law or in equity shall be brought to recover on this Policy prior to the expiration of sixty (60) days after proof of claim has been filed in accordance with the requirement of the Policy, nor shall such action be brought at all unless brought within two (2) years from the expiration of time within which proof of claim is required by this Policy.

22. MODE OF PAYMENT OF BENEFITS, ETC.

All Benefits and other sums under this Policy shall be payable in the manner and currency allowed/permitted under the applicable laws from time to time.

23. TAXES, DUTIES AND LEVIES AND DISCLOSURE OF INFORMATION

- 23.1 All taxes, duties or levies (collectively the "Taxes") applicable to this Policy or the amounts received under this Policy by the Company or the Benefits payable under this Policy, shall be borne and payable by the Policy Holder.

- 23.2 This Policy and the Benefits under this Policy shall be subject to the applicable laws and regulations, including taxation laws in effect from time to time. The persons receiving the Benefits shall be solely liable for complying with all the applicable provisions of the Regulations, including taxation laws, and payment of all applicable Taxes. Except as otherwise required by law, the Company shall not be responsible for any Tax liability arising in relation to this Policy or the Benefits payable in terms of this Policy. In any case where the Company is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, the Company shall be entitled to deduct such Taxes from any sum payable under this Policy, and deposit the amount so deducted with the appropriate governmental or regulatory authorities.

- 23.3 In any case where the Company is obliged to disclose to the revenue or other regulatory authorities any information concerning the Policy, including information concerning the Insured Members, Premium and the Benefits under this Policy, the Company shall be entitled to disclose the required information to appropriate governmental or regulatory authorities.

24. CERTIFICATE OF INSURANCE

The Company shall issue the certificate of insurance as per the IRDA notification issued on Group Products under the (Non-Linked Insurance Products) Regulation, 2013 or on such terms as modified by the Regulator from time to time..

In the event of any inconsistency or contradiction between the policy and the certificate of insurance, the terms and conditions contained in the policy will prevail.

25. FREE LOOK PERIOD:

In case the policyholder/insured member disagrees with any of the terms and conditions of the policy, the policyholder/insured member has the option to cancel the policy by writing to the company stating the reasons for disagreement with the policy terms and conditions and return the original policy document to the company within 15 days of the receipt of the Policy Document (in case of option exercised by Master Policyholder) or Certificate of Insurance (in case of option exercised by Insured Member). In case of such cancellation, the premiums paid will be refunded after deducting the medical examination fees (if any), stamp duty charges and proportional charges towards Insurance risk cover.

26. INDEMNITY

The Policy Holder agrees at all times whether during or after the term of this Policy, to indemnify and keep the Company indemnified from and against any claims, losses, damages incurred/suffered by the Company on account of the Policy Holder failing to perform/committing a breach of its obligations/representations under this Policy.

27. LIMITATION OF LIABILITY

The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable hereunder.

28. RISK FACTORS

- a) ING Vysya Life Group Decreasing Mortgage Cover Plan a Non- Linked, Non- Participating Group Life Insurance Product.
- b) ING Vysya Life Insurance Company Limited is only the name of the Insurance Company and ING Vysya Life Group Decreasing Mortgage Cover Plan is only the name of the product and does not in any way indicate the quality of the product, its future prospects or returns.

29. GRIEVANCE REDRESSAL /COMPLAINTS: CONTACT INFORMATION FOR FEEDBACK, COMPLAINTS & GRIEVANCES REDRESSAL

In case You have any query or complaint/grievance, please feel free to approach Our office through any of the following channels.

Level 1

Call Us	Email Us	
Call our Toll Free Number 1800 – 419 8228	Email us at customer.service@inglife.co.in	‘Contact us at our branch office nearest to you or call toll free number to ascertain the address of the nearest branch office.’

Level 2

In case You are not satisfied with the decision of the above office, or have not received any response within 10 days, You may contact the following official for resolution:

Complaints Officer
ING Vysya Life Insurance Company Limited
Gold Hill Square
1st Floor, 690
Hosur Road, Bangalore – 560068
Email: complaintscell@inglife.co.in Toll Free Number 1800-419 8228
Tel No: 080 4134 5212
Fax No: 080 4110 0700

Please quote the reference number provided to You in Your earlier interaction along with Your Policy/contract number to help Us understand and address your concern.

Level 3

In case You are not satisfied with the decision/resolution of the Company, You may approach the nearest Insurance Ombudsman as per the address mentioned in **Annexure A** if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Non-receipt of Your insurance document

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

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- Within a period of one year from the date of rejection by the insurer
- If it is not simultaneously under any litigation

30. CONSENT TO DISCLOSURE OF PERSONAL DATA

This is to bring to the express notice of the Policy Holder/Insured Member that the Personal data including the health details and medical records (Hereinafter Data) of the Policy Holder and/or the Insured Member shall be used by the Company and that such information may be disclosed or transferred by the Company to any third party/Group Companies in pursuance of its business requirements in the process of servicing the policy. The Policy Holder's acceptance of the Policy terms and conditions beyond the Free Look Period shall be deemed to be taken as express consent regarding the use of their Data. For any information or clarification please contact the Complaints Officer mentioned in this Policy.

Policy Holder's / Insured Member attention is invited to Section 45 of the Insurance Act, 1938, which is reproduced below for reference:

Section 45 of Insurance Act, 1938: Policy not to be called in question on ground of mis-statement after two years

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder 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.

Insurance is the subject matter of solicitation.
Product UIN: 114N025V02

ING Vysya Life Insurance Company Limited [Regn. No.114]
Regd Office: ING Vysya House, 5th Floor, #22, Mahatma Gandhi Road, Bangalore – 560
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Annexure A

CONTACT DETAILS	JURISDICTION
AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:-ins.omb@rediffmail.com	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:-bimalokpalbhopal@airtelmail.in	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:-ioobbsr@dataone.in	State of Orissa.
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:-ombchd@yahoo.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:-chennaiinsuranceombudsman@gmail.com	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 Email:-iobdelraj@rediffmail.com	States of Delhi and Rajasthan.

<p>GUWAHATI Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937 Email:- ombudsmanghy@rediffmail.com</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-23325325/23312122 Fax:- 040-23376599 Email:-insombudhyd@gmail.com</p>	<p>States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>
<p>KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358734/759/9338 Fax:- 0484-2359336 Email:- iokochi@asianetindia.com</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339 Fax : 033-22124341 Email:-insombudsmankolkata@gmail.com</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2201188/31330/1 Fax:- 0522-2231310 Email:-insombudsman@rediffmail.com</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:- ombudsmanmumbai@gmail.com</p>	<p>States of Maharashtra and Goa.</p>

SCHEDULE OF INSURED MEMBERS

(Forming part of Single Premium ING Vysya Life Group Decreasing Mortgage Cover Plan Policy No. _____)

Seri al No.	Name of Insure d Memb er	Dat e of Birt h	Gen de	Loan Accou nt No.	Loan Facilit y (Rs.)	Loan Term (Year s)	Rate of Intere st (%)	Risk Commenceme nt Date	Insuranc e Cover Expiry Date

AMORTIZATION SCHEDULE

(Forming part of Single Premium Group Term Life Insurance Policy No. _____)

Amortization Schedule per unit loan				
	Interest on loan p.a	8.75%	Term (Mts)	60
	Monthly Inst	2,064		
	Loan Amount	100,000		
Month	Outstanding Prncipal Amount of Loan	Interest Repaid	Capital Repaid	Total Pmt
1	100,000	729	1,335	2,064
2	98,665	719	1,344	2,064
3	97,321	710	1,354	2,064
4	95,967	700	1,364	2,064
5	94,603	690	1,374	2,064
6	93,229	680	1,384	2,064
7	91,845	670	1,394	2,064
8	90,451	660	1,404	2,064
9	89,047	649	1,414	2,064
10	87,633	639	1,425	2,064
11	86,208	629	1,435	2,064
12	84,773	618	1,446	2,064
13	83,327	608	1,456	2,064
14	81,871	597	1,467	2,064
15	80,404	586	1,477	2,064
16	78,927	576	1,488	2,064
17	77,439	565	1,499	2,064
18	75,940	554	1,510	2,064
19	74,430	543	1,521	2,064
20	72,909	532	1,532	2,064
21	71,376	520	1,543	2,064
22	69,833	509	1,555	2,064
23	68,279	498	1,566	2,064
24	66,713	486	1,577	2,064
25	65,136	475	1,589	2,064
26	63,547	463	1,600	2,064
27	61,946	452	1,612	2,064
28	60,334	440	1,624	2,064
29	58,711	428	1,636	2,064
30	57,075	416	1,648	2,064
31	55,427	404	1,660	2,064
32	53,768	392	1,672	2,064
33	52,096	380	1,684	2,064
34	50,412	368	1,696	2,064
35	48,716	355	1,709	2,064
36	47,008	343	1,721	2,064
37	45,287	330	1,734	2,064
38	43,553	318	1,746	2,064
39	41,807	305	1,759	2,064
40	40,048	292	1,772	2,064
41	38,277	279	1,785	2,064
42	36,492	266	1,798	2,064
43	34,694	253	1,811	2,064

44	32,884	240	1,824	2,064
45	31,060	226	1,837	2,064
46	29,222	213	1,851	2,064
47	27,372	200	1,864	2,064
48	25,508	186	1,878	2,064
49	23,630	172	1,891	2,064
50	21,738	159	1,905	2,064
51	19,833	145	1,919	2,064
52	17,914	131	1,933	2,064
53	15,981	117	1,947	2,064
54	14,034	102	1,961	2,064
55	12,072	88	1,976	2,064
56	10,097	74	1,990	2,064
57	8,107	59	2,005	2,064
58	6,102	44	2,019	2,064
59	4,083	30	2,034	2,064
60	2,049	15	2,049	2,064