

IndiaFirst Group Credit Life Plan

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To,

09th April 2013

XXXX

Add 1,

Add 2.

Pin code – xxx xxx

IndiaFirst Group Credit Life Plan No: xxxxxxxx

Dear Customer,

Congratulations! You are now a step closer to helping your employees secure their family's future and we are glad to be a part of this journey with you.

All our products have been designed to be simple and easy to understand, providing true value for money.

We have provided you the relevant information about your plan in this plan document. This document is simple to understand and carries important information about your plan and its features. Please read it carefully to ensure that this plan meets your requirement.

Please contact us on **1800-209-8700** or email us at group.ops@indiafirstlife.com any information or assistance.

Request you kindly send us back the acknowledgement slip sent herewith acknowledging the receipt of your master policy document.

If you are not happy with any of the plan's features or feel that this is not the right plan for you at the moment, you can cancel your plan under the free-look period of 15 days from the date of receiving it, quoting your reasons. Our customer care executives will be happy to help you.

If you cancel your plan, we will pay you back your premium after deducting the stamp duty, pro rata risk premium and medical charges, as applicable.

Thank you for choosing IndiaFirst.

Yours truly,

Authorised Signatory.
Group Operations

IndiaFirst Life Insurance Company Limited

(Regd. Office: IndiaFirst Life Insurance Company Limited, 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097. Website: indiafirstlife.com. Registration No.: 143 Toll Free No.: 1800 209 8700)

XXX _____ (hereinafter called the "Master Policyholder") have by a written Proposal Form dated _____ requested the **IndiaFirst Life Insurance Company Limited** (hereinafter called the "Insurer") to grant the benefits of Life Insurance Cover under IndiaFirst Group Credit Life Plan and as per the Scheme Rules of the (.....*name of the scheme*.....) Scheme of the Master Policyholder (certified copy of which has been furnished to the Insurer by the Master Policyholder) to the Members whose names have been recorded in the Membership Register maintained by the Master Policyholder.

The Master Policyholder has also furnished to the Insurer statements containing the age and other details of each Member which have been completed and signed by the Master Policyholder on behalf of the Members for whose benefit the Plan hereunder is being effected. The Master Policyholder and the Insurer have accepted and agreed that the said Proposal Form, Trust Deed, certified copy of the Scheme Rules along with other statements signed by the Master Policyholder and reports or other documents leading to the issuance of this Plan shall be the basis of the contract of insurance.

If any of the details of the Member contained in the statement signed by the Master Policyholder on behalf of the Member are incomplete, false or incorrect, coverage in respect of such Member under the Policy shall be void.

It is further hereby declared that every endorsement placed on the Plan by the Company shall be deemed part of the Plan.

Annexure A: Master Plan Schedule

Product Name: IndiaFirst Credit Life Plan	Product UIN :
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Policy Holder Name:	XYZ Corporation Ltd
Address:	No :9999, XYZ Lane, XYZ City XYZ State India
Master Policy No	GXXXXXX1
Plan Commencement Date	1st January 2013

Coverage Details

Type of Loan Covered:	Home Loan
Mode of Premium	Single Premium
Sum Assured Type	Reducing sum assured

Premium Frequency Mode	Monthly
Eligibility Conditions	Min Age at Entry: 18 years Maximum Age at Entry: 69 years
Moratorium Period	NA
Top Up Loan	Additional Top Up loans availed are not covered.
Joint Life Coverage	Applicable
Special Conditions	

Consolidated Stamp Duty of Rs.XXXXXXX/- paid vide Mudrank Receipt No: 25699 dt 24th September 2010

ON EXAMINATION OF THE POLICY, if the Master Policyholder notices any mistake, the Policy document is to be returned for correction to IndiaFirst Life Insurance Co Ltd.

Eligibility criteria for Insurance Cover: Members who have availed housing loan from XYZ Corporation Ltd.. Each member's cover is subject to underwriting. All members have to provide the Member Form (DGH) and/or have to complete the medical requirements as per Annexure - 1. The insurance for all members would commence only after IndiaFirst Life Insurance Company Ltd accepts the covers based on the evidence of health submitted.

IndiaFirst Life Insurance Company Ltd reserves the right to refuse the coverage benefits or grant a reduced benefit in respect of a particular member where the Company is not satisfied with the evidence of health of that member.

Definitions: Below are some words/ expressions used in this Plan along with their meaning for your easy reference.

Word	Meaning
Age	The Member's Age as on his/her last birthday.
Accident	"Accident" refers to a sudden, unforeseen and involuntary event caused by external, violent and visible means
Annexure	Any documents attached to this Plan as amended from time to time.
Application Form	The proposal form completed and signed by you, the Master Policyholder based on which we have issued this Plan.
Appointee	The person who receives the proceeds or the benefits under the Plan, if any, when the Nominee is less than 18 years of Age.
Beneficiary	The Master Policyholder that has offered the loan to its Members is the Beneficiary. The beneficiary will receive the Sum Assured in case of demise of the Member who is the Life Assured and will have the right to deduct the outstanding loan amount before passing the balance to the Nominee of the Member.
Certificate of Insurance	A document stating the benefits payable to the Member and other details pertaining to the Coverage of the Member under the Scheme.
Cover or Coverage	The Coverage of risk of the unfortunate demise of the Member under the Scheme.
Cover Commencement Date	The date on which the Coverage starts for Member as mentioned in Certificate of Insurance
Death Benefit	The amount which is payable on the Member/ Life Assured's death.
Level Sum Assured	The amount which is payable as a Death Benefit and corresponds to the initial Loan Schedule specified in the Certificate of Insurance.
Limited Premium	The premium payable by the Member at regular intervals for a specified term that is less than the Plan Term according to the amounts and frequency specified in the Certificate of Insurance. .
Loan Schedule	A schedule specific to each individual Member which shows the amount of Sum Assured which may vary from month to month starting from the Cover Commencement Date . This is a part of Certificate of Insurance.
Master Policyholder	The person named in the Plan Schedule as the owner/ holder of the Plan.
Member	A new or existing borrower of the Master Policyholder who has an outstanding loan as on the Cover Commencement Date. The borrower needs to fulfill and

	<p>continue to fulfill the eligibility criteria and be covered under this Plan to be a Member.</p> <p>If there are two borrowers in respect of a single loan taken from the Master Policyholder, both borrowers may be Members.</p>
Nominee	The person nominated by you to receive the Death Benefit
Plan	The arrangement made in the terms and conditions of this document. The COI and proposal form does not form a part of the plan. This plan consists only of this document.
Plan Commencement Date	The date on which the Plan starts as shown in the Plan Schedule in Annexure A
Plan Maturity Date	The period which commences on the Plan Commencement Date and ends on the Maturity Date as specified in the Plan Schedule.
Plan Schedule	The schedule to this Plan attached as Annexure A
Plan Term	The period which commences on the Cover Commencement Date and ends on the Maturity Date as specified in the Certificate of Insurance.
Premiums	The amount payable by the Master Policyholder to cover its Members.
Premium Paying Term	The number of years, during which You or your Member(s) will pay Premium as specified in the Certificate of Insurance. This may or may not be equal to the Plan Term.
Reducing Sum Assured	The amount which is payable as a Death Benefit and corresponds to the outstanding loan amount as per Loan Schedule of the Member as on the monthly anniversary of the Cover Commencement Date immediately prior to the date of the Member's death.
Regular Premium	The amount which is payable by you during the Plan Term at regular intervals as specified in the Plan Schedule.
Regulations	The applicable laws as amended from time to time which are applicable to this Plan, its Funds, the valuation of investments and other assets.
Regulatory Authority	The Insurance Regulatory and Development Authority or such other authority or authorities, as may be designated/appointed under the applicable laws and Regulations as having the authority to oversee and regulate life insurance

	business in India.
Scheme	The IndiaFirst Group Credit Life Plan, covering members of the Master Policyholder. In this document, Plan will mean Scheme and may be used interchangeably.
Single Premium	This is a one time premium payable by the Member to enjoy the benefits of the Scheme for the Plan Term as specified in the Certificate of Insurance.
Surrender	Terminating or cancelling or withdrawing the Plan prior to the expiry of the Plan Term.
We, Us or Our	IndiaFirst Life Insurance Company Limited.
You or Your	The Master Policyholder

Executive summary

You, the Master Policyholder

- Opportunity to enhance your product offering by combining insurance with your credit or loan products.
- You can protect your assets against uncertainty. We help you do this by paying the outstanding loan amount in the unfortunate event of the member's demise
- You have the flexibility to choose the coverage and the mode of payment you want to offer to your members

Your Members

- Fulfill your dreams while securing the financial future of your family by clubbing your credit and insurance requirement.
- In the unfortunate event of the member's/ life assured's demise, the member's family will not be burdened with the outstanding loan repayment. We will pay a lump sum benefit (as per initial loan schedule) immediately to the nominee/legal heirs/appointee through you, the Master Policyholder Flexibility to choose between a level term and a decreasing term cover as per your convenience.
- Opportunity to cover two borrowers (joint borrowers) under one plan based on your requirement
- No more medical hassles as you can avail non medical cover limits as per underwriting norms by us.

Risk Factors

- The sum assured is payable to the nominee/legal heirs/appointee, through you, the master policyholder. The nominee/legal heirs/appointee will be responsible to pay the outstanding loan amount to you, the Master

Policyholder. Any balance amount left after paying the outstanding loan amount will be retained by the nominee/legal heirs/appointee

- There can be a maximum of two joint borrowers under this plan
- Tax laws are subject to change from time to time as per Govt. Tax Laws..

Interpretation

This Plan is divided into numbered sections for ease of reference and reading only. Except as otherwise stated, these divisions and the corresponding section headings do not limit the Plan or its interpretation in any way.

Words of one gender will include the other gender and the singular will include the plural and vice versa, unless the context otherwise requires.

1. About your plan

In a nutshell

IndiaFirst Group Credit Life Plan is a non participating, non linked group protection Plan offered to borrowers (of a common lender) against any loan. All types of loan i.e home, education, automobile, personal and others may be covered under this plan.

Under this Plan, the Master Policyholder can provide an opportunity to their members/ customers to secure their loved ones against the burden of repayment in case of unfortunate event of the life assured's/ member's demise during the term of the plan. The plan will also help the Master Policyholder to protect their assets against uncertainty.

Member's Eligibility Criteria

The Member should be a new or existing borrower of the Master Policyholder with an outstanding loan.

Minimum age at entry	18 years
Maximum age at entry	69 years
Maximum age at maturity	75 years

Application of Premium

The Premium amount will depend on the following factors:

- Age of the Member
- Plan Term
- Type of Coverage (Level / Reducing Sum Assured)
- Type of Loan
- Amount of loan covered as sum assured

The premium may be payable either by you, the Master Policyholder or by the Member through you.

2. Benefits under the Plan

Death Benefit

In the unfortunate event of the Member's demise during service, we will pay the Death Benefit to the nominee/legal heirs/appointee, through you, the Master Policyholder. The nominee/legal heirs/appointee is responsible to pay the outstanding loan amount to you, the Master Policyholder. Any balance amount left after paying the outstanding loan amount will be retained by the nominee/legal heirs/appointee.

Payment of the Death Benefit

The Death Benefit payable is as follows-

Payable to	Level Sum Assured	Reducing Sum Assured
Master Policyholder	The Nominee/legal heirs/appointee will be responsible to pay the outstanding loan amount to you, the Master Policyholder. Any balance amount left after paying the outstanding loan amount will be retained by the Nominee/legal heirs/appointee	The Nominee/legal heirs/appointee will be responsible to pay the outstanding loan amount to you, the Master Policyholder as specified in the Certificate of Insurance (COI).
Nominee/legal heirs/appointee	Receives the sum assured as opted on inception, through you, the Master Policyholder	Receives the outstanding loan amount, through you, the Master Policyholder
Example	Loan amount/ Sum Assured = Rs.10,00,000 Loan term: 10 years At the time of the Member's demise during the 6 th year of the loan term, the	Loan amount/ Sum Assured = Rs.10,00,000 Loan term: 10 years At the time of the Member's demise during the 6 th year of the loan term, the

	<p>outstanding loan amount is Rs.4,60,000.</p> <p>We will pay will pay Rs.10,00,000 to the nominee/legal heirs/appointee, through the Master Policyholder. However, during the 6th year of the loan term, the actual outstanding loan amount is Rs.4, 60,000.</p>	<p>outstanding loan amount is Rs.4,60,000.</p> <p>We will pay Rs.4,60,000 to the nominee/legal heirs/appointee, through you, the Master Policyholder</p>
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The Cover of the member will terminate immediately and automatically on payment of the Death Benefit by us. We will be relieved and discharged from all our obligations on payment of the Death Benefit.

Death Benefit claim not admitted

In case of unfortunate demise of your member / life assured due to suicide, within 12 months from the date of inception of the cover commencement date of the member, the nominee/legal heirs/appointee will receive 80% of the premiums paid excluding extra premium if any, through you. We will also pay the higher of 80% of the premiums paid or surrender value, if any, to the nominee/legal heirs/appointee through you, the Master Policyholder, in case your member commits suicide within 12 months from the date of revival or reinstatement of the cover as available on the date of death of the member.

This is irrespective of whether the life assured, was sane or insane at the time death.

Maturity Benefit

There is no maturity benefit payable to any Member under this Plan.

Rider benefits

There are no riders available under this Plan.

Payment of benefits

The Benefits shall be paid to the nominee/legal heirs/appointee through you, the Master Policyholder. The Nominee/legal heirs/appointee will be responsible to pay the outstanding loan amount to you, the Master Policyholder. Any balance amount left after paying the outstanding loan amount will be retained by the Nominee/legal heirs/appointee

Each Member shall be using the administrative forms provided by the Company. Nominations made by each Member to whom the Benefits under this Plan shall be payable in the event of death shall be filed with the Master Policyholder.

The Benefits of each Member shall be paid as specified in the Certificate of Insurance issued to the Member.

Termination of the Benefit

The Benefit for any Member will terminate/ end immediately and automatically on payment of the Death Benefit by us or if the membership has been terminated due to any reason. We will be relieved and discharged from all our obligations relating to that member on payment of the Benefit.

The Plan is terminated only if you, the Master Policyholder choose to terminate the same. The Coverage provided to all Members will cease in this case. Your Member may also choose to terminate the membership. The benefits will cease immediately for that Member, but the plan will be in force for other Members.

3. Nomination

Appointing a Nominee to receive the Death Benefit

We are totally responsible to ensure that the claim payment is made in the name of the insured member or nominee/legal heirs/appointee as the case may be even if the cheque is sent to the group master policyholder for administration convenience or through any other electronic mode of payment to the specific bank account of the insured or nominee

The Member, may at any time during the Plan Term and while the Cover is in force, appoint or change a Nominee. You will keep details of all such nominations in your record.

The Death Benefit will be payable by us to nominee/legal heirs/appointee through you, the Master Policyholder.

If the Nominee is a minor

The Member may appoint an Appointee to receive and hold the Death Benefit in a trust until the Nominee attains 18 years of Age.

Making a nomination

The Member may make or change a nomination by writing to you. You in turn need to keep in your record any new nomination made or any change in nomination.

Our liability in a nomination

In accepting or recording a nomination or a change of nomination we do not accept any responsibility or express any opinion as to its validity or legality.

4. Premiums: Missed Premiums and Lapsed Plan/ Cover

Missing your Premiums

You, the Master Policyholder or the Member (as the case may be) are given a grace period of 30 days from the due date of the Premium. You, the Master Policyholder or your Member needs to pay the Premium before the end of the grace period to continue enjoying the benefits of the insurance Cover.

In case of unfortunate event of the Member's demise during the grace period, the Death Benefit will be payable to the Nominee/legal heirs/appointee, through you, the Master Policyholder after deducting the premium due for the period that the Member was covered.

In case Premiums are not paid before the end of the grace period

In case Premiums remain unpaid by the end of the grace period, the Cover for the respective Member will lapse.

Reviving a lapsed Plan/ Cover

The Plan or membership may be revived by–

Master Policyholder	<ul style="list-style-type: none"> ▪ Giving Us a written request for revival of the Plan ▪ Paying all the outstanding Premium amounts without any interest, for all the Members in respect of whom Premium is outstanding within one year from the due date of the first unpaid premium subject to -mutually agreed terms and conditions.
Defaulting Member (where premiums are paid from the contributions collected from	<ul style="list-style-type: none"> ▪ Giving Us a written request for revival of the Cover and paying the outstanding Premium amount without any interest through the Master

Members)	<p>Policyholder within one year from the due date of the first unpaid premium</p> <ul style="list-style-type: none"> Fulfilling all medical and financial underwriting requirements
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* We maintain the right to accept or reject requests for revival of Plan/ Cover from the Master Policyholder. The Plan/ Cover will not be revived unless the above conditions are satisfied and we have issued a written endorsement reviving the Plan/ Cover.

5. Joint Borrowers

A maximum of up to two joint borrowers for a particular loan can be covered under this Plan under a single Certificate of Insurance.

Options available to joint borrowers

The joint borrowers shall have the following two options. The applicable option will be reflected in the Certificate of Insurance -

	First claim basis	Loan share percentage
Extent of cover	<ul style="list-style-type: none"> Each of the joint borrowers is insured for 100 per cent of the outstanding principal loan amount. 	<ul style="list-style-type: none"> Each of the joint borrowers is insured up to his/her share of the loan as mentioned in the membership form
Any one or both the borrower's demise	<ul style="list-style-type: none"> In the unfortunate event of either or both of the two borrower's demise, the death benefit is paid to the nominee/legal heirs/appointee, through you, the Master Policyholder The cover for the surviving joint borrower ceases immediately and automatically on the death of the other member after paying the surrender value of the surviving member, if any. In case of the joint borrower's demise at the same time, only the single death benefit will be payable 	<ul style="list-style-type: none"> In the unfortunate event of either or both of the two borrower's demise, the outstanding loan amount is paid to the nominee/legal heirs/appointee, through you, the master policyholder – up to the deceased borrower's share In case of death of one of the borrower the cover for the surviving borrower continues

6. Multiple loans

Fresh/ additional loan taken by the same Member from you, the Master Policyholder will be treated as new loan. The amount of the new loan will not be covered under the existing Cover. A fresh Cover and Certificate of Insurance may be issued for the new loan amount.

7. Moratorium Benefit

Risk cover	<ul style="list-style-type: none"> ▪ If the date of the loan disbursement and the start of loan repayment (EMI) are different, the Member can avail of 'Moratorium Benefit' ▪ The moratorium period allows for the risk Cover to start even before the actual loan repayment schedule begins ▪ For example: In case of education loan, the repayment installments start only after study period has been completed. However, the Cover for the Member (student) is available during this period.
Payment of interest	<ul style="list-style-type: none"> ▪ The Member can choose to pay interest during this period of moratorium. In this case the Sum Assured will remain constant till the start of the loan repayment even if a Reducing Sum Assured has been opted for. ▪ If the interest is not paid, the outstanding loan amount will increase every month to the extent of the unpaid interest till the repayment starts.

Note: In cases where the loan is disbursed in phases, for example: construction linked home loan, the Cover will start from the date of the first disbursement and will be equal to the total loan amount outstanding.

8. Foreclosure of loan

In case any individual member wishes to foreclose the loan before end of the term or you, the Master Policyholder surrenders the Plan then the member has the option to continue the cover till the end of the loan term as mentioned in the certificate of insurance. The member also has the flexibility to surrender the cover before the end of loan term.

9. Cover not applicable

There is no waiting period under this plan.

10. Loan or Assignment

Loan benefits under the Plan

No loans are available under this Plan.

Assignment of the Plan

You may assign the Plan by sending us a written notice of the assignment. In accepting or recording an assignment, we do not accept any responsibility or express any opinion as to its validity or legal effect.

11. a) Insurance Cover ceases/ ends

The Cover will cease immediately and automatically on the happening of any of the following:

- Member attaining 75 years of Age
- Member's Demise
- Termination of employment with the employer
- Termination of membership of the employee welfare society for any reason.
- Non-payment of Premium during the grace period

b) Can you cancel your plan?

Yes, you can cancel your plan if you disagree with any of the terms and conditions within the first 15 days (free look period) of the receipt of your plan document. You can return the plan to us, while stating your reasons for the same.

Do you get any refund when you cancel your plan?

Yes. We will refund an amount equal to the -
Premium paid less:

- i. Pro-rata risk premium
- ii. Any stamp duty paid
- iii. Expenses incurred on medical examination, if any.

12. Surrendering the Plan

You, the Master Policyholder may surrender the Plan at any time during the tenure of the Plan. In case any individual member wishes to foreclose the loan before end of the term or you, the Master Policyholder surrenders the Plan then the member has the option to continue the cover till the end of the plan term. The member also has the flexibility to surrender the cover before the end of loan term. There is no surrender value under regular premium option. The surrender value will be payable as mentioned below and the Cover will cease after paying surrender value.

Calculating Surrender Value

The Surrender Value for an individual Member is calculated as follows –

	Reducing Sum Assured	Level Sum Assured
Regular Premium	Not applicable	No surrender value is payable
Limited Premium	$40\% \times \text{Pr emiumsPaid} \times \left(\frac{\text{Un expiredTerm}^*}{\text{CoverTerm}} \right) \times \left(\frac{\text{Re duced SumAssured}^*}{\text{InitiatlSumAssured}} \right) \times \left(\frac{\text{Pr emiumsPaid}}{\text{Total Pr emiumToBePaid}} \right)$	$40\% \times \text{Pr emiumsPaid} \times \left(\frac{\text{Un expiredTerm}^*}{\text{CoverTerm}} \right) \times \left(\frac{\text{Pr emiumsPaid}}{\text{Total Pr emiumToBePaid}} \right)$
Single Premium	$40\% \times \text{Pr emiumsPaid} \times \left(\frac{\text{Un expiredTerm}^*}{\text{CoverTerm}} \right) \times \left(\frac{\text{Re duced SumAssured}^*}{\text{InitiatlSumAssured}} \right)$	$40\% \times \text{Pr emiumsPaid} \times \left(\frac{\text{Un expiredTerm}^*}{\text{CoverTerm}} \right)$

* Unexpired Term will be calculated as on the date of lapse or, in case the Cover is continuing, the date of Surrender.

13. Making a claim

Steps to be followed for making a claim

You, the Master Policyholder or the Nominee/legal heirs/appointee, as the case may be, will give us a written notice of the claim on the Members demise. You need to give us all the relevant information in writing to enable us to process the claim as specified in the Plan.

Documents required at the time of making a claim

- Identity and proof of Member's Age
- Claimant's statement
- Death certificate issued by the local health and medical authority.
- Copies of First Information Report, Post Mortem Report, duly attested by police officials, in case of unnatural deaths including accidents etc.

- Hospitalization documents (discharge summary, all investigation reports) in case the Member was treated for any illness related to the cause of death
- Original Certificate of Insurance for the Member.
- Any other document or information that we may need to process the claim depending on the cause or nature of the claim.

Payment of benefits in Indian Rupees

All Benefits and other sums under this Plan are paid in India and in Indian Rupees.

14. Taxes

This Plan and its benefits are subject to the Regulations and Govt. Tax Laws in effect from time to time. Please consult your tax advisor for information.

Tax benefits on Premium paid

	Premium paid by the Master Policyholder	Premium paid by the member (by separate payment or by enhancing the loan amount)
You, the Master Policyholder	May be able to claim the deduction under Section 37(1), under Income Tax Act, 1961 for the entire amount paid as premium	No deduction
Member	No deduction	May be able to claim the benefits of Section 80C, under Income Tax Act, 1961. Receipt must be in the name of the individual member or the receipt must state that the premium paid by the Master Policyholder is on behalf of the member

Tax benefits on Death Benefit

Death benefit is also tax-free under Section 10(10) D of the Income Tax Act, 1961.

Tax Charges

Service Tax will be levied on the Premium. The level of this Charge will be as per the rate of Service Tax declared by the Government from time to time

Note: We reserve the right to deduct any other applicable taxes, duties and surcharges on Premiums and Benefits, as per the applicable rate imposed by the Government authorities from time to time.

15. Notice of new Members and Members who cease membership

You are required to inform us, in writing, about any new Members joining the Scheme and of Members leaving group for any reason.

16. Endorsements

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

17. Change of address

You are required to inform us in writing, about any change in your address. This will ensure that our correspondence reaches you without any delay.

18. Disclosures

Misrepresentation/ fraudulent disclosures

In issuing this Plan, we have relied on the truth, accuracy and completeness of information provided in the Proposal Form and the statements and declarations made by you which form a part of and are the basis of this Plan. If the information provided is found to be incorrect, we may, at any time during the tenure, cancel the membership immediately by paying the surrender value, if any, subject to the fraud or misrepresentation being established by us in accordance with Section 45 of the Insurance Act, 1938.

Provisions of Section 45, Insurance Act, 1938

The Plan is subject to the provisions of Section 45 of the Insurance Act 1938 which states as follows –

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. **Provided** that nothing in this section shall prevent the insurer

from calling for proof of age at any time if he is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

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

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Plan, nor shall any person taking out or renewing or continuing a Plan 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 a fine which may extend to five hundred rupees.

Making untrue/ incorrect statements or withholding information

If you or the Member or the Nominee/legal heirs/appointee or anyone acting on your/their behalf advances any claim knowing the same to be false, dishonest or fraudulent, then this Plan will be canceled immediately by paying the surrender value, if any, subject to the fraud or misrepresentation being established by us in accordance with Section 45 of the Insurance Act, 1938..

False disclosure about Age

The Member's Age has been admitted on the basis of the information provided by you. If the Member's Age is found to be different from that declared, we may, at any time during the tenure, adjust the Premiums and/or the Benefits under this Plan and/or recover the applicable balance amounts, if any, as we deem fit. The Benefits under the Plan will however be limited to the surrender value, if any, if the Member's Age at the Plan Commencement Date is found to be higher than the maximum or lower than the minimum entry Age that was permissible under this Plan at the time of its issue and subject to Section 45 of the Insurance Act, 1938 and the Plan will be cancelled immediately. It is your responsibility to seek satisfactory evidence of each of the Members' Age.

19. General Conditions

Our rights to review, revise, delete or alter the terms and conditions of the Plan

We may review, revise, delete and/ or alter any of the terms and conditions of the Plan – with the prior approval of the Regulatory Authority by sending you prior written notice of 30 days.

Issuing Notices

We also have the discretion to issue either individual notices to you or publish general notices on our website.

20. Governing Laws and Jurisdiction

All claims, disputes or differences arising under or in connection with this Plan will be governed by and construed in accordance with Indian law and determined by the Indian Courts.

21. Grievance Redressal

You may contact us at any of the following touch points in case of any grievance or complaint. -

Customer Care

IndiaFirst Life Insurance Company Ltd.

301, 'B' Wing, The Qube, Infinity Park,

Dindoshi - Film City Road, Malad East,

Mumbai 400097

Contact No.: 1800 209 8700

Email Id: customer.first@indiafirstlife.com

A written communication giving reasons of either redressing or rejecting the complaint will be sent within 14 days of receipt of the complaint.

In case you are not satisfied with the resolution provided or have not received any response within 14 days, you may email us at grievance.redressal@indiafirstlife.com OR write to our 'Grievance Officer' at the above address.

An acknowledgment to all complaints received will be sent within 3 working days of receipt of the complaint/ grievance. In case however, you are not satisfied with our decision/resolution, you may approach the nearest Ombudsman from the list of Ombudsmen if your grievance pertains to –

- An insurance claim that has been rejected or dispute of a claim on legal construction of the Plan.
- Delay in settlement of claim.

- Dispute with regard to premium.
- 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 Our Grievance Redressal Machinery (Customer Care Person).
- Within a period of one year from the date of rejection by us.
- If it is not simultaneously under any litigation.

Illustration Only

Annexure B: List of Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
Ahmedabad	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.079- 27546150 Fax:079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
Bhopal	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, Bhopal Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
Bhubaneshwar	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park Bhubaneshwar – 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
Chandigarh	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building, Sector 17-D, Chandigarh – 160 017 Tel.: 0172-2706196, Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh

Chennai	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, Chennai – 600 018 Tel. 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
New Delhi	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road New Delhi – 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajasthan
Guwahati	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road Guwahati – 781 001 Tel. : 0361-2131307 Fax:0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
Hyderabad	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool Hyderabad – 500 004 Tel. 040-23325325 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
Ernakulam	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard,	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry

	<p>M.G. Road , Ernakulam – 682 015 Tel: 0484-2358734 Fax:0484-2359336 E-mail: iokochi@asianetglobal.com</p>	
Kolkata	<p>Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, Kolkata – 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net</p>	<p>West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim</p>
Lucknow	<p>Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, Lucknow – 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in</p>	<p>Uttar Pradesh and Uttaranchal</p>
Mumbai	<p>Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), Mumbai – 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net</p>	<p>Maharashtra , Goa</p>

Annexure C: Medical Limits for Credit Life Plan

Annexure D – Salient Process Guideline

1. Master policy holder to check whether customer is interested in buying IndiaFirst Group Credit Life Plan along with loan product.
2. If customer agrees, Master Policyholder to get the Member Form/Insurance Application Form filled by customers and ensures the form is filled in completely in all aspects.
3. Master policy holder to verify that the questions / declaration are not answered negative by the customer.
4. Master policy holder to check the NML chart (Annexure C).
5. The master policy holder will then
 - a. Send a scanned copy of member form to group.ops@indiafirstlife.net
 - b. Arrange for the medical test of the customer by coordinating with IndiaFirst or medical third party administrator (TPA) appointed by IndiaFirst.
 - c. On confirmation of acceptance of the member, refer step 7. In case of non-acceptance of the customer, the Master policyholder will inform that the customer would not be eligible for the insurance.
6. Based on the option chosen by the customer, the master policy holder will either accept the required premium amount by way of cheque or debit the same from his/her loan account. The said premium will then be credited into IndiaFirst Life account.
7. The Master Policyholder will then store the member form along with the loan file of the customer, which has to be produced to IndiaFirst at the time of claim payment, if any.

Please note the above process is just for illustration and may vary from scheme to scheme.