

PART B
IDBI Federal Life Insurance MyLife Protection Plan
(A non-linked, non-participating, individual life, pure risk premium product)
UIN - 135N075V01

DEFINITIONS

1. **Accident** means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Accidental Death Benefit (ADB)** means the lump sum amount payable in addition to the death benefit in case of accidental death of the Life assured (applicable only if chosen at inception).
3. **Age** is defined as age as on last birthday.
4. **Annualized premium** is the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
5. **Assignment** under the policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer Annexure A for further details.
6. **Basic Sum Assured** is the Sum Assured chosen by the policyholder at policy inception.
7. **Beneficiary** means the person who is appointed as a nominee or the legal heir who is entitled to receive the death benefit in case of the Life assured's unfortunate death.
8. **Claimant**, in case of death of the life assured the nominee would be the claimant (where nomination has been effected) or the legal heir. In case of assignment, the assignee would be the claimant to the extent of his interest in the policy.
9. **Date of commencement of policy** means the date of commencement of policy as mentioned in the policy schedule.
10. **Date of commencement of risk** is the date specified in the policy schedule from which the risk cover of the Life Assured commences under the Policy.
11. **Lapse** has the meaning as explained in Section 4 of Part D.
12. **Life Assured** is the person on whose life the risk is undertaken as shown in the policy schedule.
13. **Nomination** under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Annexure B for further details.
14. **Nominee** is the person named in the Policy Schedule who has been nominated by the Life Assured in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time to receive benefits in respect of this Policy.
15. **Policy Document** is a comprehensive document inclusive of the first premium receipt, policy schedule, policy terms & conditions, general terms & conditions, declarations in the proposal form along with amendments and any other information as may be provided from time to time for issuance of this policy.
16. **Policy** means the contractual arrangement as established by the policy document.
17. **Policy holder** means the owner of the plan who is eligible to receive the benefits under the policy unless the policy is assigned as shown in the schedule.
18. **Policy month** is the period of one month following the Policy commencement date and every subsequent month.
19. **Policy term** is the period, as specified in the Schedule, between the Policy Commencement Date and the Maturity Date.
20. **Policy year** means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
21. **Premium paying frequency** is the frequency option available for making premium payments which could be annual or monthly.

22. **Premium payment term** is the number of years for which annualized premium for the base plan has to be paid under the policy by the policy holder.
23. **Revival** means restoration of the policy, which was lapsed due to the non-payment of the premium, subject to the conditions as mentioned under Section 5 of Part D.
24. **Schedule** means the policy schedule issued by us for this policy containing all relevant details of the policy along with any amendments to the schedule which we may issue from time to time.
25. **Single premium** is Single premium paid, excluding the taxes, rider premiums, underwriting extra premiums, if any.
26. **Surrender** means complete withdrawal or termination of the entire policy.
27. **Surrender Value** means an amount, if any, that becomes payable in case of surrender, in accordance with the terms and conditions of the policy as explained in Section D.
28. **Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
29. **We/Our/Us/The Company** refers to IDBI Federal Life Insurance Company Limited.
30. **“You/Your”** refer to the policyholder named in the schedule or his/her legal personal representative.

PART C

POLICY BENEFITS

The policy benefit section includes policy benefits which are unique to this policy. It is part C of your policy document. It includes a detailed description of the following:

1. Death benefit
2. Accidental Death Benefit Cover<insert only if opted>
3. Maturity Benefit
4. Survival Benefit
5. Immediate Expense Cover
6. Grace Period

<Death Benefit explanation will appear as per the premium frequency chosen by the Policy holder>

<In case of Death benefit for Regular and Limited Pay>

1. Death benefit

In case of your unfortunate death during the policy term and provided your policy is in force, we will pay your beneficiary Death benefit in Lump sum.

Death Benefit will be highest of:

- 10 times the Annualized Premium¹
- 105% of Total Premiums Paid² as on date of death
- Absolute Amount Assured to be paid on death³

Note:

¹**Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

²**Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes

³**Absolute amount assured to be paid on death** is the Sum Assured payable on death basis the life cover option chosen at inception.

Life cover option once chosen cannot be changed later.

<In case of Death benefit for Single Pay>

1) Death benefit

In case of your unfortunate death during the policy term and provided your policy is in force, we will pay your beneficiary Death benefit in Lump sum.

Death Benefit will be highest of:

- 1.25 times the Single Premium¹
- Absolute Amount Assured to be paid on death²

Note:

¹**Single premium** for this purpose shall be the Single premium paid, excluding the taxes, rider premiums, underwriting extra premiums if any.

²**Absolute amount assured to be paid on death** is the Sum Assured payable on death basis the life cover option chosen at inception.

<Insert in case of Regular Coverage Option>

The Sum Assured payable on death shall be equal to the Basic Sum Assured. It shall remain level throughout the policy term.

<Insert in case of Coverage Booster Option>

The Sum Assured payable on death shall increase by 10% of Basic Sum Assured every three years up to a maximum of 150% of the Basic Sum Assured.

<Insert in case of Smart Coverage Option>

The Sum Assured payable on death shall be equal to the Basic Sum Assured and remains level up to the policy anniversary following the 60th birthday of the Life assured. At such policy anniversary, it reduces by 50% of the Basic Sum Assured and remains at this level till the end of the policy term.

Life cover option once chosen cannot be changed later.

<Insert only if ADB opted

2. Accidental Death Benefit (ADB)

In case of an accidental death of the life assured during the coverage term of Accidental Death Benefit, provided the policy is in force, the Accidental death benefit will be paid to the beneficiary in lump sum. This is in addition to the Death Benefit.

Coverage term of Accidental Death benefit is the Policy term of the base plan or up to the policy anniversary following life assured's 75th birthday, whichever is earlier. Accidental Death Benefit premium is payable during the Premium Paying Term of the base plan or up to the coverage term for Accidental Death Benefit, whichever is earlier.

<For Regular Coverage and Coverage Booster Option>

Accidental Death Sum Assured = Minimum of (Basic Sum Assured, 2 Crores, $0.3 * \text{Premium of Base Plan} * 1000 / \text{ADB Premium Rate}$)

ADB sum assured will be equal to Basic Sum Assured subject to a maximum of Rs.2 crores and subject to an amount such that its premium is not higher than 30% of the Base Plan premium.

<For Smart Coverage Option>

Accidental Death Sum Assured = Minimum of (50% of Basic Sum Assured, 2 Crores, $0.3 * \text{Premium of Base Plan} * 1000 / \text{ADB Premium Rate}$)

ADB sum assured will be equal to 50% of the Basic Sum Assured, subject to a maximum of Rs.2crores and subject to an amount such that its premium is not higher than 30% of Base Plan premium.

ADB cover is opted at policy inception and once chosen cannot be changed later.

Accidental Death means death by or due to a bodily injury caused by an Accident, which occurs due to the said Bodily injury solely, directly and independently of any other causes, and within 180 days of the occurrence of such Accident but the Accident occurs before the expiry of the cover and which is not a result from any of the causes listed in the exclusions for Accidental Death Benefit and which is not a result from any of the causes listed in the exclusions for Accidental Death Benefit.

"Bodily Injury" means injury must be evidenced by external signs such as contusion bruise and wound except in cases of drowning and internal injury. Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

Accidental Death Benefit Exclusion

The Accidental Death benefit shall not be paid on death of the life assured if death occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by, any one of the following:

1. Life assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.
2. Injuries resulting from war (declared or undeclared), invasion, civil war, riots, revolution or any warlike operations.
3. Participation by the Life assured in a criminal or unlawful act with criminal intent.
4. Participation by the Life assured in any flying activity other than as a bonafide passenger (whether paying or not), pilots or cabin crew in a licensed scheduled aircraft.
5. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping.
6. The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
7. Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane.>

3. Maturity Benefit

There are no benefits payables on maturity under this policy.

4. Survival Benefit

There is no survival benefit under this policy.

5. Immediate Expense Cover

In the unfortunate event of death of the Life assured person during the term of the plan and provided that the policy is in force, an amount equivalent to the Total premiums paid till date of death minus the premium paid for Accidental Death Benefit option, if any will be returned within 24 hours of submission of basic and acceptable documents as mentioned in Section 14 of Part F. Balance Death Benefit (Death Benefit less amount paid under Immediate Expense Cover) will be paid post processing and acceptance of claim. In case of rejection of claim post payment of the Immediate Expense cover, the premiums paid shall not be claimed back from the nominee.

6. Grace Period:

The policy allows for a grace period of 15 days from the date of the first unpaid premium for monthly mode and 30 days from the date of the first unpaid premium for annual mode. The policy will remain in force during the grace period and benefits under this policy will be payable.

In case of any claim during grace period, claim amount would be paid after deducting unpaid due Premiums as on the date of claim event, without interest. If premium is not paid within the grace period, the death benefit will lapse and revival clause will come into effect.

PART D

POLICY TERMS AND CONDITIONS

This section includes detailed description of the following:

1. Premium payment frequency
2. Free Look
3. Surrender
4. Paid up
5. Lapse
6. Revival
7. Loan
8. Bonuses
9. Change in taxes

This section includes terms and conditions that are part of this plan. We recommend you go through them carefully.

1. Premium payment frequency

Premium payment frequency will be <monthly or annual or single> on your <Regular Pay><Limited Pay>< Single Pay policy>. Your first premium is due on the date of commencement of your policy term and the subsequent premiums will be due as given in the policy schedule. The premium frequency can be changed at any policy anniversary.

2. Free look

You are entitled to a free look period of 15 days (30 days for electronic policies and the policies solicited through Distance mode*) from the date of receipt of the policy document to review the terms and conditions of the policy. In case you do not agree with any of the terms and conditions, you have the option to return the policy to us for cancellation by communicating the same in writing, stating the reasons for objections. We will refund the premium amount after deducting the proportionate risk premium for the cover provided during that time plus any medical examination cost and stamp duty charges incurred by us in respect of the policy. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look.

*Distance mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- Voice mode, which includes telephone-calling.
- Short Messaging Service (SMS).
- Electronic mode which includes e-mail and interactive television (DTH).
- Physical mode which includes direct postal mail, newspaper and magazine inserts

3. Surrender

This plan doesn't acquire surrender value as it is a pure protection plan.

However on surrender of the policy in following cases an amount shall be refunded as under:

<In case of Regular Pay>

Regular Premium Payment:

Nothing shall be refunded

<In case of Limited Pay>

Limited Premium Payment:

Applicable refund shall only be payable if all premiums have been paid in full for at least the first three consecutive years.

Applicable Refund = 70% of the (Total Premiums Paid till date of surrender minus the premium paid for ADB option, if any) x ((Policy Term – Premium Payment Term) / Policy Term) x (Unexpired Policy Term in months / Total Policy Term in months); Rounded down to multiple of hundred.

<In case of Single Pay>

Single Premium Payment:

Applicable refund shall be as follows:

Applicable Refund = 70% of the (Single Premium Paid minus the premium paid for ADB option, if any) x (Unexpired Policy Term in months / Total Policy Term in months); Rounded down to multiple of hundred.

Any changes in the premium refund methodology and factor shall be done only after prior approval of the Authority.

On payment of applicable refund, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

4. Paid Up

There is no paid up value available on this policy.

5. Lapse

<For Regular Pay:>

In case of non-payment of due Premiums within the grace period, the policy shall lapse and no benefits are payable.

<For Limited Pay:>

In case of non-payment of due Premiums during the first three policy years within the grace period, the policy shall lapse and no benefits are payable

In case of non-payment of due Premiums within the grace period, after payment of first three policy years, the policy shall lapse and proceeds as mentioned under Surrender shall be payable.

<For Single Pay>

This is not applicable for Single Pay policies.

6. Revival

A policy in lapsed status may be revived subject to the following conditions:

- a) An application for revival is made within 5 years from the due date of the first unpaid premium.
- b) The Life assured has furnished satisfactory evidence of health and other requirements as per the Company's board approved underwriting policy at that time. Medical tests, if any, have to be borne by the customer at his cost.
- c) The arrears of premium together with interest, at such rate as decided by the Company from time to time, are received along with the revival application.
- d) Interest rate shall be set as 3% + annualized yield on 10 year Government security. Annualized Yield on 10 year Government security is sourced through FBIL. Any change in this formula and basis to set interest rates shall be made only after prior approval of IRDAI. (The current rate of interest applicable from 1st February, 2020 is 9.89% per annum basis 10 years G-sec rate as on 31st December, 2019). Interest rate shall be compounded quarterly. The frequency of reviewing revival interest rate is 6 months. The same will be reset every year on 1st February and 1st August.

Such revival/reinstatement shall be based on the Board Approved Underwriting Policy.

Once a policy has been revived, the policy is entitled to receive all benefits as an in force policy. If a lapsed policy is not revived within the revival period, refund as mentioned in Section 6.3 shall be paid, if applicable and the policy cannot be revived thereafter.

In case the policy has lapse status and the death of the Life Assured happens during the revival period, refund as mentioned in Section 6.3 shall be paid, if applicable.

On this payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

7. Loan

There will be no policy loan available under this policy.

8. Bonuses

As this is a non-linked, non-participating, individual life, pure risk premium product, no bonuses are available in this policy.

9. Change in taxes

In the event that any government or authority introduces or changes any form of tax, surcharge, cess, levy, duty, or impost on the premiums, charges, benefits investment returns of your policy, then, we may pass the same on to you directly or by adjusting the premiums, charges, fees or benefits payable under your policy.

PART E

FUNDS AND CHARGES

This section is meant for information on charges, fund names and fund options pertaining to unit linked policies. Since this is a non-linked, non-participating, individual life, pure risk premium product, this section is not applicable.

PART F

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 IRDAI, where required, for the sake of compliance, good governance, the security of our Policyholders, and administrative efficiency. We may also be required by law, rule, regulations, and statute 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 at any of our official branches and offices. We recommend you go through them carefully.

1. Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

2. Loss of Policy Document

You can apply for a duplicate copy of the policy document in case you lose the original document. We will need a written application in this regard. Once we are satisfied with the reason for loss, we will issue a duplicate copy. Please note that your original policy document will cease to have any legal effect once we issue a duplicate policy. We do not levy any charges for providing a duplicate copy of this policy document.

3. Governing Law and Jurisdiction

All matters and disputes related to this policy will be governed by the Indian law and will be subject to the exclusive jurisdiction of the courts in India.

4. Currency and place of payment

Indian Rupee is the currency of this 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.

5. Endorsements

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

6. Changes in applicable law

Notwithstanding anything contained in this policy, the provisions herein shall stand altered, amended, modified or super ceded 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 IRDAI or any other statutory bodies) or as may be necessary under a judgment or order of a court of law.

7. Changes in taxes

In the event that any government or authority introduces or changes any form of tax, surcharge, cess, levy, duty, or impost on the premiums, charges, benefits, investment returns of your policy, then we may pass the same to you directly or by adjusting the premiums, charges, fees or benefits payable under your policy.

8. Assignment and transfer

Assignment and transfer of insurance policies will be allowed as per provisions of section 38 of the Insurance Act, 1938 as amended from time to time. Please refer Annexure A for further details

9. Nomination by policy holder

Nomination will be allowed as per provisions of section 39 of the Insurance Act, 1938 as amended from time to time. Please refer Annexure B for further details

10. Fraud, Misrepresentation and forfeiture

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. Please refer Annexure C for further details.

11. Renewal Premium in Advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

12. Termination of the policy

The policy will be terminated on account of any one of the following:

- On lapse at the end of the revival period
 - On death of the Life assured
 - On completion of policy term
 - On Free Look Cancellation
 - On payment of Surrender value
 - In case of fraud or misrepresentation provisions of Section 45 of the Insurance Act, 1938 as amended from time to time, will apply.
- Please refer Annexure C for further details.

13. Claims requirement

All claims must be notified to us in writing. We have requirements to establish the validity of any claim that is made before we can make any payment. We will ask for:

- The original policy document
- Death Certificate
- A claim form signed by the party to whom the benefits are payable
- Any further documentation or information that we may need before we can process the claim
- KYC documents of the claimant
- Bank details of the claimant along with relationship proof

In case of an accidental death we will need the following additional documents:

- Copy of Police records
 - i. First Information Report (FIR)
 - ii. *Pancha nama*
 - iii. Final Police Investigation Report (FPIR)
- Copy of Post Mortem Report

In exceptional circumstances company may waive the requirement of any or all of the above documents. We may conduct any investigation that we consider necessary for this purpose.

A claim should be notified to us within 90 days from the date of the insured event. If the delay occurs due to events beyond the control of the claimant we may overlook the delay.

We urge you to ensure the safe storage of this policy document for smooth claim settlement.

PART G

GRIEVANCES

1. Notices

All notices meant for us whether under this policy or otherwise 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 you will be in writing and we will send the same to the most recent address registered with us. If you change address, you must notify us immediately.

Please notify us immediately in case of any change in postal/permanent address/contact details along with relevant KYC documents. This will enable the Company to send you regular updates on your policy.

2. Grievances

In case you have any query, request or complaint/grievance, you may approach any of our branches.

For the list of branches and their address, please visit www.idbifederal.com

Alternatively, you may contact our head office at the following address:

Head Office Address:

Manager-Customer & Sales Support

IDBI Federal Life Insurance Company Limited

22nd Floor, A Wing, Marathon Futurex

N. M. Joshi Marg, Lower Parel – East,

Mumbai - 400 013.

Toll free No.: 1800 209 0502(From Monday to Saturday, 8 am to 8 pm)

Email ID: support@idbifederal.com

2.1 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:

Chief Operations Officer

IDBI Federal Life Insurance Company Limited

22nd Floor, A Wing, Marathon Futurex,

N. M. Joshi Marg, Lower Parel – East,

Mumbai 400 013.

Contact No.: 022 23029200

Email ID: grievance@idbifederal.com

2.2 If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of IRDAI on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255

Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints

Consumer Affairs Department - Grievance Redress Cell

Insurance Regulatory and Development Authority (IRDAI)

Sy No. 115/1, Financial District,

Nanakramguda, Gachibowli,

Hyderabad - 500 032, Telangana.

Ph No: 91- 40 – 20204000

2.3 The Ombudsman shall receive and consider complaints or disputes relating to—

- (a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- (b) any partial or total repudiation of claims by the life insurer;
- (c) disputes over premium paid or payable in terms of insurance policy;
- (d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- (e) legal construction of insurance policies in so far as the dispute relates to claim;
- (f) policy servicing related grievances against insurers and their agents and intermediaries;
- (g) issuance of life insurance policy, which is not in conformity with the proposal form submitted by the proposer;
- (h) non-issuance of insurance policy after receipt of premium in life insurance; and
- (i) any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

2.4 Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.

2.5 The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

2.6 No complaint to the Insurance Ombudsman shall lie unless—

- (a) the complainant makes a written representation to the insurer named in the complaint and—
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
- (b) The complaint is made within one year—
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant .

2.7 No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

2.8 In case you are not satisfied with the decision/resolution of IRDAI, you may approach the Insurance Ombudsman at the address given below. Address of Insurance Ombudsman

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:- bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli and Daman & Diu.

<p>BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No.57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru-560 078. Tel.:- 080-26652048 / 26652049 Email:- bimalokpal.bengaluru@ecoi.co.in</p>	Karnataka.
<p>BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal – 462 003. Tel.:- 0755-27692201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@ecoi.co.in</p>	Madhya Pradesh and Chattisgarh.
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461 / 2596455 Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@ecoi.co.in</p>	Orissa.
<p>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 / 2706468 Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@ecoi.co.in</p>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 , Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668 / 24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@ecoi.co.in</p>	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).

<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-2323248123213504011-23239611/7539/7532 Fax:- 011-23230858 Email:- bimalokpal.delhi@ecoi.co.in</p>	Delhi
<p>ERNAKULAM Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@ecoi.co.in</p>	Kerala, Lakshadweep, Mahe-a part of Pondicherry
<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361- 2632204 / 2602205 Fax:- 0361-2732937 Email:- bimalokpal.guwahati@ecoi.co.in</p>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<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.:- 040-67504123 / 23312122 Fax:- 040-23376599 Email:- bimalokpal.hyderabad@ecoi.co.in</p>	Andhra Pradesh, Telangana and Yanamand part of Territory of Pondicherry.
<p>JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel.:- 0141-2740363 Email:- bimalokpal.jaipur@ecoi.co.in</p>	Rajasthan.
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel.:- 033-22124339 / 22124340 Fax:- 033-22124341 Email:- bimalokpal.kolkata@ecoi.co.in</p>	West Bengal, Sikkim and Andaman & Nicobar Islands.

<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330 / 2231331 Fax:- 0522-2231310. Email:- bimalokpal.lucknow@ecoi.co.in</p>	<p>District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulanpur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552 / 26106960 Fax:- 022-26106052 Email:- bimalokpal.mumbai@ecoi.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>
<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Distt; Gautam Budh Nagar, U.P.- 201301 Email:- bimalokpal.noida@ecoi.co.in</p>	<p>States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautambodh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- bimalokpal.patna@ecoi.co.in</p>	<p>Bihar and Jharkhand.</p>
<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Building, 3rd Floor, CTS Nos. 195 to 198, NC Kelkar Road, Narayan Peth, Pune - 411 030 Tel: 020 -32341320 Email:- bimalokpal.pune@ecoi.co.in</p>	<p>States of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

Annexure A

A. Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy will be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time.

The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Company
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the Company
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, we will grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. The policyholder may send such notice to our office address as mentioned in the policy document where the policy is being serviced.
9. We may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a) not bonafide or
 - b) not in the interest of the policyholder or
 - c) not in public interest or
 - d) is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, we will record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority shall be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a) where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b) where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, we will, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a) shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b) may institute any proceedings in relation to the policy
 - c) obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

Please note: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Laws (Amendment) Act, 2015 Gazette Notification dated March 23, 2015 for complete and accurate details.

Annexure B

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the company and can be registered by the company in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the Company for the Company to be liable to such nominee. Otherwise, we will not be liable if a bonafide payment is made to the person named in the policy or in the registered records of the company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, we will grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the Company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of the Company's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the Company to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 (MWP Act) applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015 a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply

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Annexure C

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy

whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy

whichever is later.

For this, we will communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the Company or to induce the Company to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. We will not repudiate a life insurance Policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the Company. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the Company will communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Company. The onus is on the Company to show that if the Company had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if it 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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