

Date:

PART - A

Name of Master Policyholder:

**Name of the PFA/ Corporate Agent/ Relationship
Manager/ Broker:**

Address:

License no:

Contact details:

Contact No:

Master Policy No:

Dear Mr/ Ms,

Thank you for choosing Edelweiss Tokio Life as your preferred life insurance partner.

We have issued the Policy for the members of the Group, based on the details shared with the Proposal Form.

To help us to provide you prompt and efficient service at all times, please quote your Group Policy Number in all future correspondence. This policy document is important and must be kept safely as it contains all important details of the plan you have opted for.

Free Look Provision: We request the you to go through your Policy Document in detail and check the accuracy of information provided. A Free Look period of 15 days from the date of receipt of the policy document is provided to the Master Policyholder to review the terms and conditions of the policy. You may return the policy document to us within 15 days from the date of receipt of the policy document if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund an amount as mentioned in the Free Look Clause of the Policy Terms and Conditions.

In case you have any queries or need any assistance, please call our Service Expert at 1800 2121 212 between 8 AM to 8 PM from Monday to Saturday or write to us at corp-care@edelweisstokio.in

We look forward to a long and happy association with you and as a part of our corporate philosophy; we will constantly endeavour to provide you our best service and support at all times.

We look forward to a warm and enduring relationship with your organization.

Regards,

For Edelweiss Tokio Life Insurance Company Limited

Authorised Signatory

Edelweiss Tokio Life Insurance Company Limited
Edelweiss House, Off. C. S. T. Road, Kalina, Mumbai – 400 098

Edelweiss Tokio Life – Group Employee Benefit Plan

(Non-Participating Non-Linked Variable Insurance Plan)

UIN No: 147N029V01

POLICY PREAMBLE

Edelweiss Tokio Life Insurance Company Limited has received a Proposal, Declaration, signed quotation, member data along with Statements and the first premium from You. Both You and the Company have accepted that the said Proposal, Declaration along with Statements, reports or other documents are the basis of this contract of insurance and in consideration of and subject to receipt of due premiums as stated in the Policy Schedule, we have entered into this Policy with You which is the legal contract between You and the Company and is subject to the Terms & Conditions as stated in this Master Policy.

Edelweiss Tokio Life - Group Employee Benefit Plan is to provide wealth accumulation solution to employers for meeting obligations under various employee benefit schemes including Gratuity and Leave Encashment. Apart from the employment scheme benefits, every member will have a term insurance cover of Rs. 1,000/- payable on death by the Company.

SAMPLE

POLICY SCHEDULE

Group Master Policy Number	Plan Name & UIN No

NAME OF MASTER POLICYHOLDER	
ADDRESS OF MASTER POLICYHOLDER	
NAME OF THE SCHEME	
NAME OF THE EMPLOYER	
NATURE OF SCHEME	
NORMAL RETIREMENT AGE	
POLICY COMMENCEMENT DATE	
RISK COMMENCEMENT DATE	
INITIAL CONTRIBUTION	
MINIMUM NO. OF MEMBERS	10
PREMIUM ALLOCATION CHARGE	Yes/No <i>2% of Contributions subject to cap of Rs. 1,00,000/- per policy year</i>

Consolidated Stamp duty paid: Rs.<< POL-STMP-DUTY-AMT>>/- paid by Pay order, vide Mudrank receipt no: _____ dated _____

For and on behalf of “Edelweiss Tokio Life Insurance Company Limited”

Authorised Signatory

We request you to go through the Policy in detail and check for the accuracy of information provided in the Policy and return the Policy document to Us for correcting the discrepancies, if any.

PART – B

DEFINITIONS

Defined Term	Meaning
Age:	age of the Member as at last birthday.
Benefits:	the benefits that is available to the Member under the Master Policy.
Contribution	the amount paid into the Policy Account by the Master Policyholder in respect of funding its liability as per the Scheme Rules
Employer:	shall mean any individual or entity which employs people under express or implied contract of hire wherein such individual or entity has the right to control the details of work performance, wages, service conditions, etc.
Employee:	a person who works in the service of the Employer under an express and or implied contract of hire under which the Employer has the right to control the details of work performance, wages, services conditions, etc.
Group:	means a group of Members accepted by the Company as constituting a Group for the purpose of the Policy.
IRDA:	Insurance Regulatory and Development Authority.
Member:	shall mean a person who is an eligible Employee and on whose life an assurance has been effected.
Policy Document:	the Master Policy which is issued by Us and which includes the copy of the proposal form, premium quotation and details of the members being Member.
Premium:	the premium which is payable in accordance with the terms of this Policy.
Policy Commencement Date:	shall mean the date as shown in the Policy Schedule from which the Policy Anniversaries, Policy Term, and Policy Years are determined.
Policy Account Value:	means pooled fund maintained by crediting all contributions received and interest credited less all applicable charges and withdrawals, as per Scheme rules.
Risk Commencement Date:	shall mean the date on which the Members rights, benefits and risk cover begin, as shown in the Policy Schedule.
Sum Assured:	The sum assured declared for the Member.
Scheme:	Refers to schemes named in the Policy Schedule.
Scheme Rules:	Refers to the Rules of the Scheme.
Surrender:	complete withdrawal or termination of the Policy.
Surrender Value:	means an amount, if any, that becomes payable in case of surrender of the Policy.
We/Our/Us/Company:	Edelweiss Tokio Life Insurance Company Limited.
You/ Your:	the policyholder named in the Schedule.

Interpretation: In this Policy document, where appropriate, references to the singular will include references to the plural and references to one gender will include references to the other.

PART – C

1) ELIGIBILITY CONDITIONS

a) Eligible Members:
A person is eligible to become an Member if he/she satisfies all the following criteria: i) The Person is a employee / member of the master Policyholder ; ii) The person is within the Age limits of 18 years to 80 years.
b) Commencement of Insurance Coverage for Members:
The insurance coverage under the Policy of a person who satisfies all the eligibility criteria at Clause 1(a) shall commence only if: i) in Our sole and absolute discretion all the applicable eligibility conditions are fulfilled; ii) We have issued Policy to the Master Policyholder covering the name of the Member or endorsement has been issued to that effect.

2) BENEFITS

a) **Death Benefit:**

	When Payable	Amount Payable
(i)	On the death of the Member and whilst the Policy is in force, then We will pay:	Rs. 1000 plus Benefits as per Scheme Rules

b) **Non-Death/ Vesting Benefit:**

	When Payable	Amount Payable
(i)	On the Member exiting the Scheme in accordance with Scheme rules due to early retirement, resignation or upon any other exit from employment other than death, We will pay:	Benefits as per Scheme Rules

Our liability under this Policy is limited to the Policy Account Value less Surrender Charges & Market Value Adjustment, if any, at all times. Any shortfall in the Policy Account Value in meeting the benefits as prescribed in the Scheme Rules shall be made good by the Master Policyholder.

c) **Guaranteed Interest credits:**

A minimum guaranteed interest rate of 0.5% per annum (minimum floor rate) will be applicable to all the contributions credited to the Policy Account. The Minimum Floor Rate (MFR) would be credited on the balance of the policy account at the beginning of each quarter and will also be applicable in case of benefits paid on various events (like resignation, death, retirement, termination or disability) as per Scheme rules. This rate is guaranteed for the term of the scheme/policy and will accumulate on the balance of the policy account.

Also a non-zero positive additional interest rate, which is over and above the minimum floor rate, will be declared every quarter in advance. In case of complete withdrawal, the interest rate will be credited on pro-rata basis.

Additionally, non-zero positive residual additions, if any, will be credited to the Policy Account at the end of each policy year starting from the fifth policy year in order to meet the maximum reduction in yield as per the applicable IRDA Regulations.

3) **MARKET VALUE ADJUSTMENTS**

We may impose Market Value adjustment (MVA) in case of bulk exit or complete surrender. The bulk exit would occur if the amount payable on total exits at any point of time during the financial year exceeds 25% of the Policy Account Value at the beginning of the financial year. The revaluation for MVA would be done at the entire portfolio of the product. MVA would be applied on the Policy Account Value after applying surrender charges, if applicable.

MVA Amount = MVA Factor * Amount over and above the 25% of the Policy Account Value at the beginning of the financial year.

MVA Factor = Maximum (0, Policy Account Value - Liquidation value) / Policy Account Value.

Where Liquidation value is derived from the revaluation of entire assets earmarked separately for the product at the time of market value adjustment is carried out. MVA Amount, if any, will be deducted from Policy Account Value.

4) **TERMINATION OF COVERAGE:**

The Member's cover under the Policy shall immediately and automatically be terminated on the occurrence of the earliest of the following whether endorsement have been issued or not.

- i) The Member's death;
- ii) The Member ceasing to be a member of the Group or ceasing to be in the services of the Employer for any reasons;
- iii) The Member attaining the age of 81 years;
- iv) The termination of the Policy.

5) **PAYMENT OF PREMIUM/ CONTRIBUTION**

a)	Payment of Premium/ Contribution: The contribution under the Policy can be paid on a regular basis or intermittently based on the valuation of the schemes. The contribution amount shall be as per AS 15. The minimum initial contribution under the Policy is Rs. 1,00,000/-. The premium for death benefit in respect of all Members will be charged from the Policy Account Value on a monthly basis at a fixed premium rate of Rs. 1.00 per '1000 of sum assured per annum for each Member.
b)	Grace Period: Not Applicable

PART – D

1) Surrender Benefit:

You may surrender the Master Policy at any time after serving a minimum notice period of 15 days. Upon surrender the following surrender value will become payable.

	When payable	Amount Payable
(i)	Master policyholder can surrender the policy at any time while the policy is In-force by giving Us a written request of at least 15 days along with the Policy and We will pay:	Total Policy Account Value less Surrender Charges (as mentioned in the Table of Charges below) and Market Value Adjustments, if any. MVA would be applied on the policy account value after surrender charge.
(ii)	If in case the total Policy Account Value in the policy falls below Rs. 50,000/- then the policy will be foreclosed, and We will pay:	Policy Account Value.

2) Table of Charges -

Type	Rates / Amount	
Surrender Charges	Policy Years	Surrender charges (as a % of Policy Account Value)
	Within first 3 policy years	0.05% of the Policy Account Value subject to maximum of Rs. 5,00,000/-
	After 3 policy years	Nil
Allocation Charges	2% of the Contribution with a ceiling of Rs. 100,000 for the entire year	
Mortality Charges#	A flat charge of Rs.1 per 1000 sum assured per annum	
Charges (as % of policy account value)	<hr/>	
	Premium Band (in crores)	Charges
	.01 to < 1	0.75%
	1 to < 10	0.50%
	10 to < 50	0.30%
50 & above	0.25%	

3) Loan under the Policy:

Loans are not allowed under the Policy.

4) Free look Period:

The plan offers 15 days free look period. If You are not satisfied with the terms and conditions of the policy, and want to cancel the policy, you can do so by returning the policy to the company along with a letter requesting for cancellation within 15 days from the date of receipt of policy. Premium paid by You will be refunded after deducting proportionate risk premium for the period on cover, and stamp duty charges.

PART – E

Not Applicable.

SAMPLE

PART – F

GENERAL TERMS AND CONDITIONS

a)	Suicide Exclusion:
	Not Applicable
b)	Grace Period:
	Not Applicable
c)	Claims Procedure:
	<p>We will pay the non-death benefit due to a Member under this policy provided Master Policyholder informs us in a format prescribed by Us and furnishes evidence satisfactory to Us that the benefit is due as per the Scheme Rules.</p> <p>We will pay the death benefit due to a Member under this policy provided Master Policyholder informs us in a format prescribed by Us and furnishes evidence of death satisfactory to Us.</p> <p>You are requested to send intimation of the claim to any of Our branch offices or to Our Registered office mentioned below.</p> <p>Claims Officer Edelweiss Tokio Life Insurance Company Ltd. Edelweiss House, Off. C. S. T. Road, Kalina, Mumbai – 400 098 Email Id: claims@edelweisstokio.in Phone no: 1800 2121 212</p>
d)	Nomination as per Section 39 of the Insurance Act 1938:
	The Member of the Group may at any time during the Policy Term nominate a person to receive the Benefits under the Policy in the event of the Member's death. The details of nomination would be maintained by the Master Policyholder. We do not accept any responsibility or express any opinion as to the validity or legality of a nomination, when recording a nomination.
e)	Assignment as per Section 38 of the Insurance Act 1938:
	Assignment is not allowed under this Policy.
f)	Member List Register
	The Master Policyholder is responsible to maintain a register of Members covered under the Scheme/Policy. In addition, the Master Policyholder should ensure this register includes nomination details for each member. We reserve the right to inspect the register of members at any time.
g)	Discharge Receipt
	A receipt signed by the Master Policyholder or any person authorized in writing by the Master Policyholder shall be good, valid and sufficient discharge with respect to any payments made by Us under this Policy.
h)	Validity/ Non Disclosure
	<p>(i) <u>Mis-statement of Age</u></p> <p>If the date of birth of the Member has been misstated, any amount payable shall be increased or decreased to the amount that would have been provided, as determined by Us, given the correct age.</p> <p>If at the correct age, the Member was not insurable under this Policy according to our requirements, We reserve the right to terminate the Policy and surrender value if any, shall be payable (subject to Section 45 of the Insurance Act).</p>

	<p>(ii) <u>Section 41 of the Insurance Act, 1938:</u> No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables or the insurer.</p> <p>Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to Rs. Five hundred rupees.</p> <p>(iii) <u>Section 45 of the Insurance Act, 1938:</u> 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 coverage under this policy 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 Member, 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 Member and that the Member knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.</p> <p>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 coverage are adjusted on subsequent proof that the age of the Member was incorrectly stated in the proposal.</p>
i)	Currency, Governing Law & Jurisdiction
	<p>(i) The Premiums and benefits payable under the Policy shall be payable in India and in Indian Rupees.</p> <p>(ii) The Policy and any disputes or differences arising under or in relation to the Policy shall be construed in accordance with Indian law and by the Indian courts.</p>
j)	Taxation
	<p>The tax benefits under this policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time. The Master Policyholder shall ensure compliance with tax laws prevailing from time to time in connection with this policy, withholding tax on the benefits payable under this policy and any other compliance.</p> <p>We reserve the right to recover from Master Policyholder all levies including but not limited to Service Tax as applicable from time to time.</p>
k)	Duplicate Master Policy Document
	<p>(i) If You lose or misplace the Policy document, You may request Us to issue You a duplicate Policy document by giving Us a written request and making payment of the fee which will be specified at the time of request.</p> <p>(ii) On issue of the duplicate Policy document, the original shall automatically cease to have any legal effect.</p>
l)	Notices
	<p>(i) All notices meant for Us shall be given to Us at Our address specified in the Policy Contract or at any of Our branch offices.</p> <p>(ii) All notices meant for You will be sent to Your address specified in the Schedule. If You do not notify Us of any changes to Your address, then notices or correspondence sent by Us to the last recorded address shall be valid and legally effective.</p>
m)	Entire Contract
	<p>(i) The Policy comprises the entire contract of insurance between You and Us. We shall not be bound or be deemed to be bound by any alterations or changes, unless such changes are made by Us in writing through an endorsement.</p> <p>(ii) Notwithstanding anything contained in this Policy Document, the provisions herein shall stand altered or superseded to</p>

	such extent and in such manner as may be required by any change in applicable law including but not limited to any regulations, circulars or guidelines issued by IRDA.
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SAMPLE

PART - G

Grievance Redressal Mechanism: Grievance Redressal Mechanism has been set up by Us for the resolution of any dispute or grievances/ complaints in respect of the Policy within a period of 15 days from the date of receipt. You are requested to submit Your written complaint at any of the below mentioned touch points:

- Toll free customer care number 1-800-2121-212 between 8 am to 8 pm on Monday to Saturday, except public holidays.
- Email us at care@edelweisstokio.in
- Write to us at Customer Care, Edelweiss Tokio Life Insurance Company Ltd, Edelweiss House, Off CST Road, Kalina, Santacruz (E), Mumbai – 400098.

If you are not satisfied with the response provided by any of the above touch points you may write to the Grievance Redressal Officer at complaints@edelweisstokio.in or send a communication at Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Ltd, Edelweiss House, Off CST Road, Kalina, Santacruz (E), Mumbai – 400098.

To further escalate the matter you may write to the Chief Grievance Redressal Officer at cgro@edelweisstokio.in or send a communication at Chief Grievance Redressal Officer, Edelweiss Tokio Life Insurance Company Ltd, Edelweiss House, Off CST Road, Kalina, Santacruz (E), Mumbai – 400098.

If You are not satisfactory with the response or do not receive a response from Us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA) on the following contact details:

IRDA 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 by fax/paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority
9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Andhra Pradesh
Fax No: 91- 40 – 6678 9768

If the complaint/grievance has still not been resolved You may any time approach the office of the Insurance Ombudsman established by the Central Government of India as per Rule 12(1) and Rule 13 of the Redressal of Public Grievances Rules, 1998.

Powers of Insurance Ombudsman under Rule 12(1) of RPG Rules:-

The Ombudsman may receive and consider the following complaints:

- (a) Complaints under Rule 13 (as mentioned below);
- (b) Any partial or total repudiation of claims by an insurer;
- (c) Any dispute in regard to premium paid or payable in terms of the policy;
- (d) Any dispute on the legal construction of the policies in so far as such disputes relate to claims;
- (e) Delay in settlement of claims;
- (f) Non-issue of any insurance document to customers after receipt of premium.

Manner in which complaint is to be made Rule 13 of RPG Rules:-

- (1) Any person who has a grievance against an insurer, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complaint against is located.
- (2) The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- (3) No complaint to the Ombudsman shall lie unless:-
 - (a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.
 - (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant; and
 - (c) the complaint is not on the same subject matter, for which any proceedings before any court, or Consumer Forum, or arbitrator is pending or were so earlier.

The list of the Ombudsman with their addresses has been given below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U.Shah College, Ashram Road, AHMEDABAD - 380 014 Tel. :079-27546150/139 / Fax: 079-27546142 E-mail: ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor 6, Malviya Nagar, Opp. Airtel, BHOPAL (M.P.) – 462 011 Tel.: 0755-27692001/02 & Fax:0755-2769203 E-mail: bimalokpalbhopal@gmail.com	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR - 751 009 Tel.:0674-2596461 Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman S.C.O. No.101 – 103, 2 nd floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017 Tel.: 0172- 2706468 & Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI - 600 018 Tel. 044-24333678/664/668 Fax: 044-24333664 E-mail: chennaiinsuranceombudsman@gmail.com	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
KOCHI	Office of the Insurance Ombudsman 2 nd Floor, CC 27/2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015 Tel: 0484-2358759 & Fax:0484-2359336 E-mail: lokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry
GUWAHATI	Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI - 781 001 (ASSAM) Tel. : 0361-2132204/5 Fax:0361-2732937 E-mail: ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane, A.C.Guards, Lakdi-Ka-Pool, HYDERABAD - 500 004 Tel. 040-23325325/23312122 & Fax: 040-23376599 E-mail: insombudhyd@gmail.in	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry
KOLKATA	Office of the Insurance Ombudsman 4 th Floor, Hindustan Building Annexe 4, C R Avenue,	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim

	KOLKATA - 700 072 Tel.:033-22124346/(40) & Fax: 033-2124341 E-mail : insombudsmankolkata@gmail.com	
LUCKNOW	Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW - 226 001 Tel.:0522-2231331 Fax: 0522-2231310 E-mail: insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI - 400 054 Tel: 022-26106928 Fax: 022-26106052 E-mail: ombudsmanmumbai@gmail.com	Maharashtra , Goa
NEW DELHI	Office of the Insurance Ombudsman 2/2A, Universal Insurance Bldg., Asaf Ali Road NEW DELHI - 110 002 Tel. 011-23239611/7539/7532 Fax: 011-23230858 E-mail: jobdelraj@rediffmail.com	Delhi & Rajasthan