

PART B

DEFINITIONS

1. **Age** is defined as age as on last birthday.
2. **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.
3. **Assignee** is defined as per provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.
4. **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 of the Policy Document for further details.
5. **Bonuses**
 - a) **Simple Reversionary bonus** means the bonus, if any, that we may add to the policy during its term as a result of the bonus declared by the Board of IDBI Federal Life Insurance Company.
 - b) **Interim bonus** means the bonus, if any, that may be payable on Maturity in between two Bonus declaration dates.
 - c) **Terminal bonus** means the bonus, if any, that may be payable on maturity of the policy.
6. **Claimant** is the policyholder of the policy.
In case of assignment, the assignee would be the claimant.
In case of death of the policyholder the nominee would be the claimant.
7. **Date of commencement of policy** is the same as date of inception and is mentioned in the policy schedule.
8. **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.
9. **Death benefit** has the meaning as explained in Section C 3 of this document.
10. **Death Sum Assured (DSA)** means the minimum amount guaranteed to be paid on death of the Life Assured during the term of the policy.
11. **Guaranteed Additions** is an additional benefit payable to the policyholder at the time of Maturity.
12. **Life Assured** is the person on whose life the risk is undertaken as shown in the policy schedule.
13. **Lapse** has the meaning as explained in Section D 6.
14. **Maturity date** means the last day of the policy when the risk ceases as shown in the schedule.
15. **Maturity Sum Assured (MSA)** means the amount chosen by Policyholder at inception that will be payable in Guaranteed Annual Payouts.
16. **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 of the policy document for further details.
17. **Nominee** is the person who has been nominated by the Life Assured in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time.
18. **Policy** means the contractual arrangements established by the policy document.
19. **Policy document** is a comprehensive document inclusive of statement and warranties as per the proposal form along with amendments. It also includes terms and conditions, general terms and conditions, schedule and first premium receipt and any other document provided from time to time for issue of this policy
20. **Policyholder** means the owner of the plan who is eligible to receive the benefits under the policy unless the policy is assigned.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

21. **Policy year** means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
22. **Premium paying frequency** is the frequency option available for making premium payments which could be annual or half yearly.
23. **Premium paying term** is the number of years for which premium has to be paid under the policy by the policy holder.
24. **Proposal form** means a form to be filled in by the prospect in written or electronic or any other format as approved by the IRDAI, for furnishing all information as required by the Company in respect of a risk, in order to enable the Company to take an informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.
25. **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 D 7.
26. **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.
27. **Surrender** means complete withdrawal or termination of the entire policy.
28. **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 4.
29. **Total premiums paid** means total of all premiums received, excluding any extra premium, any rider premium and taxes.
30. **We/Our/Us/The Company** means IDBI Federal Life Insurance Company Limited.
31. **You/Your** means the policyholder named in the schedule or his or her legal personal representative.

PART C

POLICY BENEFITS

The policy benefit section is part C of your policy document. It includes detailed description of the following:

1. Survival Benefit
2. Maturity Benefit
3. Death Benefit
4. Grace Period

1. Survival Benefit

On Survival of the Life Assured during the term of the policy, Guaranteed Annual Payouts as described under the sub section 'Guaranteed Annual Payouts' shall be payable.

Guaranteed Annual Payouts (GAPs)

Guaranteed Annual Payouts will be paid at the end of every year over the last 3 or 5 years depending on the policy term chosen by you at inception, provided all due premiums have been paid or waived till date. GAPs are a defined percent of the Maturity Sum Assured. GAPs are paid as defined below:

- <Insert if policy term is 12 years>

Guaranteed annual payout	Due dates	% of Maturity sum assured
1 st	2 years before maturity date	25%
2 nd	1 year before maturity date	25%
Last Payout	Paid on maturity date*	75%

- <Insert if policy term is 15 or 20 years>

Guaranteed annual payout	Due dates	% of Maturity sum assured
1 st	4 years before maturity date	25%
2 nd	3 years before maturity date	25%
3 rd	2 years before maturity date	25%
4 th	1 year before maturity date	25%
Last Payout	Paid on maturity date*	25%

*The Last Payout of GAP forms a part of the maturity benefit.

The GAPs cannot be commuted as a Lumpsum. GAPs would be paid to the Policyholder or the claimant in case of death of the Policyholder.

Guaranteed Annual Payouts (GAPs) already paid, if any, shall not be deducted from the Death Benefit.

2. Maturity Benefit

Maturity Benefit shall be paid on maturity provided all due premiums have been paid or waived till date and the policy is in force.

Maturity Benefit shall be calculated as below:

Maturity Benefit = Vested Guaranteed Additions + Last GAP + Vested Simple Reversionary Bonuses, if any + Interim Bonus, if any + Terminal Bonus, if any

The last GAP along with Vested Guaranteed Additions, Vested Simple Reversionary Bonuses, if any, Interim Bonus, if any and Terminal Bonus, if any will be paid on maturity. The policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

Guaranteed Additions is an additional benefit payable to the policyholder at the time of Maturity. Guaranteed Additions are accrued to the policy from the fifth policy year and every five years thereafter, provided all due annualized premiums are paid or waived till date.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

<insert for PT 12>

Policy Term	Accrual of Guaranteed Additions at the start of the policy year	Guaranteed Addition (as a fixed percentage of Maturity Sum Assured)
12	5 th & 10 th	5.0%

<insert for PT 15>

Policy Term	Accrual of Guaranteed Additions at the start of the policy year	Guaranteed Addition (as a fixed percentage of Maturity Sum Assured)
15	5 th , 10 th & 15 th	7.5%

<insert for PT 20>

Policy Term	Accrual of Guaranteed Additions at the start of the policy year	Guaranteed Addition (as a fixed percentage of Maturity Sum Assured)
20	5 th , 10 th , 15 th & 20 th	10.0%

Bonuses

Your policy shall participate in profits by way of following Bonus, provided the policy is in force with all premiums paid in full or waived till date:

a. Simple Reversionary Bonus (SRB)

SRB, if any shall be expressed as a percentage of Maturity Sum Assured and vested into the policy every year from the 1st policy anniversary till the end of Policy Term. SRB, if any will be declared annually at the end of Financial Year. Declared SRB will be vested to the respective policy on the immediately following policy anniversary. Once the SRB, if any is vested into a policy, it becomes part of the guaranteed benefits and is paid as a part of Maturity Benefit or SurrenderValue, as the case may be.

b. Terminal Bonus (TB)

TB, if any, shall be expressed as a percentage of Maturity Sum Assured and is payable on maturity of the policy.

c. Interim Bonus

Interim Bonus, if any, is declared as a percentage of Maturity Sum Assured and is payable on Maturity in between two Bonus declaration dates,

Apart from the above three types of Bonuses, the Company may declare one-off bonuses under special circumstances at its discretion.

All the above Bonuses are not guaranteed and shall be declared by the Company.

Policies becoming Paid up shall not be entitled for Guaranteed Additions, Simple Reversionary Bonus, Interim Bonus, Terminal Bonus and any one-off Bonuses. The Vested Guaranteed Additions and Vested Simple Reversionary Bonuses, if any, till the policy paid up date will continue to remain attached to the policy.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

3. Death Benefit

On death of Life Assured during the Policy Term, Death Benefit shall be payable, provided the policy is in force and all due Premiums have been paid to date.

Throughout the Policy Term:

Death Benefit shall be:

- Death Sum Assured, paid immediately on Death, plus
- Future Guaranteed Annual Payouts, to be paid on their respective due dates, plus
- Vested Simple Reversionary and Terminal Bonus, if any, and Vested Guaranteed Additions for the full term to be paid at the end of the policy term.

Where

Death Sum Assured is highest of:

- Minimum Guaranteed Sum Assured on Maturity (Maturity Sum Assured)¹,
- 10 times the Annualized Premium²,
- Any absolute amount assured to be paid on death which is Basic Sum Assured³,
- 105% of the Total Premiums Paid⁴ as on the date of death.

¹*Maturity Sum Assured is the amount chosen by Policyholder at inception. Maturity Sum Assured will be payable in instalments as Guaranteed Annual Payouts (GAPs). Details of GAPs are provided below under heading Guaranteed Annual Payouts (GAPs).*

²*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.*

³*Basic Sum Assured is defined as 10 times the Premiums payable per annum including underwriting extra Premiums, if any, and loadings for modal premiums, if any but excluding Goods and Services Tax and cess as applicable, if any.*

⁴*Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.*

Guaranteed Annual Payouts (GAPs) already paid, if any, will not be deducted from the Death Benefit.

Further, on death of the Life Assured, no future premiums are payable and the policy shall continue with all future benefits as and when due. The claimant would be paid the Guaranteed Annual Payouts on their respective due dates. The policy will continue to participate in the surplus of the participating policyholder's life fund and the vested simple reversionary bonuses, if any, along with the interim bonus, if any and terminal bonus, if any, would be paid at the end of the term. Accrued Guaranteed Additions for full term would be paid at the end of the term as well.

4. Grace Period:

You get a grace period of 30 days from the date of the first unpaid premium. The benefits of the policy remain in force during the grace period.

In case of Life Assured's unfortunate death during the grace period, before the premium due at that time is paid, the premium due shall be deducted without any interest from the Death Sum Assured.

If premium is not paid beyond the grace period, the policy shall lapse and have no further value or acquire paid-up status if it has acquired a surrender value.

PART D

POLICY TERMS AND CONDITIONS

This section includes detailed description of the following:

1. Alteration to the Maturity Sum Assured
2. Alteration to the premium
3. Free Look
4. Surrender
5. Paid Up
6. Lapse
7. Revival
8. Loans
9. Participation in profits
10. Changes in taxes

1. Alterations to the Maturity Sum Assured

The Maturity Sum Assured shall not be altered during the term of the policy.

2. Alterations to the premiums

The contractual premium payable by you shall not be altered during the term of the policy.

3. 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 this 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. For electronic policies and the policies solicited through Distance mode*, free-look period of 30 days from the date of receipt of your policy document is applicable.

*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

4. Surrender

The policies will acquire a Surrender value if all the premiums have been paid for at least two consecutive years.

Surrender Value = Maximum [Guaranteed Surrender Value (GSV), Special Surrender Value (SSV)]

Where,

Guaranteed Surrender Value (GSV) = $GSV1 + GSV2$

$GSV1 = \text{Max} [(Total Premiums Paid till date of Surrender \times GSV \text{ factor } 1) - \text{Sum of GAPs already paid, if any, } 0]$

Where Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.

$GSV2 = (\text{Vested Guaranteed Additions as on the date of Surrender} + \text{Vested Simple Reversionary Bonuses as on the date of surrender, if any}) \times GSV \text{ factor } 2$

GSV factor 1 and GSV factor 2 are guaranteed.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

GSV Factors 1

Policy Term	12	15	20
Policy Year of Surrender			
1	0%	0%	0%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	50%	50%	50%
6	50%	50%	50%
7	50%	50%	50%
8	60%	51%	51%
9	67%	54%	52%
10	75%	60%	53%
11	90%	66%	54%
12	90%	72%	55%
13	NA	78%	58%
14	NA	90%	63%
15	NA	90%	67%
16	NA	NA	72%
17	NA	NA	76%
18	NA	NA	81%
19	NA	NA	90%
20	NA	NA	90%

GSV factors 2

Policy Term	12	15	20
Policy Year of Surrender			
1	0%	0%	0%
2	13%	10%	7%
3	14%	11%	7%
4	15%	12%	8%
5	17%	13%	8%
6	18%	14%	9%
7	20%	15%	10%
8	21%	17%	11%
9	23%	18%	12%
10	25%	20%	13%
11	27%	21%	14%
12	30%	23%	15%
13	NA	25%	17%
14	NA	27%	18%
15	NA	30%	20%
16	NA	NA	21%
17	NA	NA	23%
18	NA	NA	25%
19	NA	NA	27%
20	NA	NA	30%

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

Special Surrender Value (SSV)

The Company, at its discretion, may also pay a Special Surrender Value which may be higher than the Guaranteed Surrender Value. The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

The surrender value will be paid in a lump sum. The policy terminates on surrender and no further benefits are payable under the policy.

In the event of the death of the Life Assured, the appointee/nominee cannot surrender the policy.

5. Paid Up

If all Premiums have been paid for first two consecutive years, the policy shall acquire a Surrender Value.

After acquisition of Surrender Value, in case of non-payment of due Premiums before the end of the Grace Period, the policy would be made paid up with reduced benefits. The paid up benefits shall include in full all subsisting Vested Guaranteed Additions and Vested Simple Reversionary Bonuses, if any that have been already attached to the policy.

The policy kept alive to the extent of the reduced benefits shall not be entitled to participate in any profits declared distributable after the conversion of the policy into a paid up policy. Also once a policy acquires paid-up status, it shall not be eligible for future Guaranteed Additions accrual. On death or maturity claim on a paid up policy, Vested Guaranteed Additions and Vested Simple Reversionary Bonuses, if any till the policy became paid up shall be paid at maturity. Paid up policies shall not be entitled for Future Interim Bonus or Terminal Bonuses. If the paid up policy is not revived before the end of the revival period of five years, the policy would continue as a paid up policy till maturity.

Following benefits are payable for a paid up policy:

a. Death Benefit for a paid up policy:

- Reduced Death Sum Assured, plus
 - Future reduced Guaranteed Annual Payouts, to be paid on their respective due dates, plus
 - Vested Simple Reversionary Bonus, if any and Vested Guaranteed Additions to be paid at the end of the policy term.
- Where,

Reduced Death Sum Assured for a policy shall be equal to:

- *Death Sum Assured x (Number of Premiums paid/Number of Premiums payable)*

Further, on death of Life Assured no waiver of Premiums is applicable as no Premiums are payable and policy shall continue with all reduced future benefits as and when due.

On payment of this benefit, the policy shall not terminate and reduced GAP shall be payable as and when due. Vested Guaranteed Additions and Vested Simple Reversionary Bonus, till date of death, if any shall be payable on maturity along with last reduced GAP.

b. Guaranteed Annual Payouts (GAPs) for a paid-up policy:

Payment structure of Reduced GAPs for paid up policy would be as below:

<insert For Policy Term 12 years>

GAP Due Date	Reduced GAP
2 years before Maturity	25% of Reduced Maturity Sum Assured
1 year before Maturity	25% of Reduced Maturity Sum Assured
On Maturity	75% of Reduced Maturity Sum Assured

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

<Insert For Policy Term 15 and 20 years>

GAP Due Date	Reduced GAP
4 years before Maturity	25% of Reduced Maturity Sum Assured
3 years before Maturity	25% of Reduced Maturity Sum Assured
2 years before Maturity	25% of Reduced Maturity Sum Assured
1 year before Maturity	25% of Reduced Maturity Sum Assured
On Maturity	25% of Reduced Maturity Sum Assured

Where,

Reduced Maturity Sum Assured for a policy shall be equal to:

{[1.25 x Maturity Sum Assured x (Number of Premiums paid/Number of Premiums payable)] - Sum of GAPs already paid, if any}

[1.25 - (Sum of GAPs already paid, if any / Maturity Sum Assured)]

The GAP due dates would remain same as in force policy and only the GAP would reduce as mentioned above.

c. Maturity Benefit for a paid up policy:

Maturity Benefit = Vested Guaranteed Additions + Reduced Last GAP + Vested Simple Reversionary Bonuses, if any

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

d. Surrender value for a paid up policy :

Surrender Value for a paid up policy = [Maximum (Guaranteed Surrender Value (GSV), Special Surrender Value (SSV) for paid up policy]

Where,

Guaranteed Surrender Value (GSV) = GSV1 + GSV2

$GSV1 = \text{Max} [(Total\ Premiums\ Paid\ till\ date\ of\ Surrender \times GSV\ factor\ 1) - Sum\ of\ GAPs\ already\ paid, \text{ if any, } 0]$

Where Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.

$GSV2 = (Vested\ Guaranteed\ Additions\ as\ on\ the\ date\ of\ Surrender + Vested\ Simple\ Reversionary\ Bonuses\ as\ on\ the\ date\ of\ surrender, \text{ if any}) \times GSV\ factor\ 2$

GSV factor 1 and GSV factor 2 for a paid-up policy are same as that for an in force policy.

The Company, at its discretion, may also pay a Special Surrender Value for a paid-up policy which may be higher than the Guaranteed Surrender Value.

The SSV for a paid-up policy is not guaranteed and may be revised by the Company, subject to prior approval from the Authority, from time to time.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

On the payment of Surrender Value, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

In the event of the death of the Life Assured, the appointee/nominee cannot surrender the policy.

6. Lapse

If the policyholder does not pay the premiums due, during the first two years, before the end of the grace period from the premium due date, the policy will lapse and we will not pay any benefits during the lapsed state.

After payment of two years' premium, if the premium due is not paid before the end of the Grace Period, your policy shall acquire a paid-up value with reduced benefits.

7. Revival

If your policy has lapsed or acquired paid-up value, we may revive it subject to the following conditions:

- You must make an application for revival within five consecutive years from the due date of the first unpaid premium.
- The Life Assured must provide satisfactory evidence of health and satisfy other requirements according to the Company's Board approved underwriting policy at that time. Medical tests, if required, have to be borne by the customer at his own cost.
- You must pay all arrears of premium together with interest at such a rate as decided by us from time to time along with the reinstatement application. Interest rate applicable shall be 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 with prior approval of the Authority. Interest rate shall be compounded quarterly. 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. Based on this, the interest rate shall be set every 6 months.

Such revival/reinstatement shall be based on the Board approved underwriting policy.

When a policy is revived after payment of all due premiums together with interest, all Benefits will be reinstated as for an inforce policy.

In case the policy has already acquired a paid-up value and the death of the Life Assured happens during the revival period, Death Benefit for a paid up policy shall be paid.

If you make an application for revival or reinstatement after your reduced GAP(s) paid, then policy will be revived or reinstated for full Benefits as shown in the schedule. Along with this, balance of already paid GAP(s) (which is the difference between original GAP(s) & reduced GAP(s) paid) will be paid.

If you have not revived a lapsed policy within the revival period of five years and where the policy has not acquired a paid up value, the premiums already received by us are forfeited and the policy cannot be revived thereafter.

8. Loans

Loan facility will be available once the policy acquires surrender value without any discrimination amongst policyholder.

- Loan amount granted will be limited to 85% of Guaranteed Surrender Value available under the policy subject to a minimum loan amount of Rs 5000. The policy will be assigned absolutely to and kept with us as security for the repayment of the loan, interest on the loan and expenses incurred in connection with the loan.

Interest rate applicable for the outstanding loan would be determined from time to time. Interest rate applicable shall be 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 with prior approval of the Authority. 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. Based on this, the interest rate shall be set every 6 months. Interest rate shall be compounded quarterly. The same will be reset every year on 1st February and 1st August.

- For policies where all due premium have not been paid and where the amount of loan plus accumulated interest greater than the surrender value as specified by us, the policy will be forfeited by us, after giving intimation and reasonable opportunity to the policyholder to continue the policy. We will be entitled to apply the surrender value allowable in respect of the policy towards the payment of loan and interest. For policies where all the premiums have been paid or in case of premium paying policies, we will not do any foreclosure for the loans even if the loan plus accumulated interest is equal to or greater than the surrender value.
- In the event of death, maturity or surrender on the policy, where the amount of loan or any portion thereof remains outstanding, we will be entitled to deduct the same together with all interest up to the date of claim from the policy proceeds before settling the claim.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

- In case you have taken a loan, the Guaranteed Annual Payouts will be first used to offset the loan amount and accrued interest. In case the Guaranteed Annual Payout in that year is greater than the loan amount and accrued interest, we will pay out the balance amount.
- In the event of the death of the insured, the appointee/nominee cannot avail a loan on the policy.

9. Participation in profits

From the first policy year, the policy will participate in the surplus of our participating policyholders' life fund by way of simple reversionary bonuses, if any, added through the term of your policy, and possibly a terminal bonus, if any, added at the time of maturity. The company may declare an interim bonus and is payable on Maturity in between two Bonus declaration dates. Apart from the above three types of bonuses, the Company may declare one-off bonuses under special circumstances at its discretion.

10. 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 on to you directly or by adjusting the premiums, charges, fees or benefits payable under your policy.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

PART E

FUNDS AND CHARGES

This section is meant for information on charges, fund names and fund options pertaining to ULIP policies. Since this is a non linked, participating life insurance plan, 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. Termination of your policy

This policy will terminate in the event of the occurrence any of the following, whichever is earliest:

- On lapse at the end of revival period;
- On Free Look cancellation;
- On payment of Surrender value;
- On completion of policy term;
- On Payment of scheduled Maturity Benefit, even in the event of death of Life Assured;
- In case of loan availed, where the amount of loan plus accumulated interest is greater than the surrender value as specified by us except for premium paying and fully paid up policies
- In case of fraud or misstatement or suppression, the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time will apply. Please refer to the Annexure for further details

3. Claims requirement

Claims are payable to the policyholder in case of maturity and to the claimant (nominee/legal heir) in case of death claim.

The following need to be produced in case of a Death claim:

- 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

In exceptional circumstances, we may waive any or all of the above requirements. 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.

The following need to be produced in case of a Maturity claim:

- The original policy document
- A claim form signed by the policyholder to whom the benefits are payable
- KYC documents of the policyholder
- Bank details (if any change in the existing banking details provided with the proposal form).
- Discharge form (if required).

We reserve the right to call for further documentation or information as may be needed before processing of maturity payout.

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

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

4. Nomination

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.

5. Assignment

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.

6. Endorsements

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

7. Travel, residence and occupation

This policy is free from all restrictions as to travel, residence and occupation unless specifically restricted in the schedule.

8. 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 a 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 of India or any other statutory bodies) or as may be necessary under a judgment or order of a court of law.

9. 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.

10. Fraud, Misstatement and suppression

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

11. 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.

12. 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.

13. Governing law and jurisdiction

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

14. 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.

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@irdai.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.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

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.
BENGALURU	Karnataka.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

Office of the Insurance Ombudsman, JeevanSoudha 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	
BHOPAL Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal – 462 003. Tel.:- 0755-27692201/202 Fax:- 0755-2769203 Email:- bimalokpalbhupal@ecoi.co.in	Madhya Pradesh and Chattisgarh.
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	Orissa.
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196 / 2706468 Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Chandigarh.
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	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
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	Delhi
ERNAKULAM	Kerala, Lakshadweep, Mahe-a part of Pondicherry

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

<p>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>	
<p>GUWAHATI Office of the Insurance Ombudsman, JeevanNivesh, 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>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-67504123 / 23312122 Fax:- 040-23376599 Email:- bimalokpal.hyderabad@ecoi.co.in</p>	<p>Andhra Pradesh, Telangana and Yanam and part of Territory of Pondicherry.</p>
<p>JAIPUR Office of the Insurance Ombudsman, JeevanNidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel.:- 0141-2740363 Email:- bimalokpal.jaipur@ecoi.co.in</p>	<p>Rajasthan.</p>
<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>	<p>West Bengal, Sikkim and Andaman & Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, 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>

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, 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, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Distt: GautamBudh 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, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautambodh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Sharnli, 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, JeevanDarshan 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.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

Annexure B

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

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.

IDBI Federal Life Insurance Young Star Plus Plan
A Non-Linked, Participating, Individual Life, Savings Insurance Plan
UIN: 135N076V01

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.

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.