



**SBI Life Insurance Company Limited**  
Registration Number: 111                      Regulated by IRDA

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Policy Document

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SBI Life - CapAssure Gold  
UIN : 111N091V01

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Variable ,Non-linked, Non-participating Fund based Group  
Insurance Plan

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### Policy Schedule

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

#### Your Policy

Welcome to your **SBI Life - CapAssure Gold** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with retirement benefit solutions. The UIN allotted by IRDA for this product is 111N091V01.

The information you have given in your proposal form, census data of the employees or members, other documents and declarations for evidence of insurability of the employees or members, if any, form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. You should read these carefully to make sure you are satisfied. Please keep these in a safe place.

Your policy is an excellent platform to meet your funding requirements for your employee retirement benefit schemes both under defined benefit and defined contribution plans. The benefits will be paid to the person(s) entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable.

If you require further information, please contact us.

#### Identification

1. Master Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<< dd/mm/yyyy >>
4. Client ID	<< as allotted by system >>

#### Intermediary Details

5. <b>Type of Intermediary</b>	<< Direct/ Bancassurance/ Broker/ Agent/ Corporate Agent >>
6. <b>Name</b>	<< from the proposal form >>
7. <b>Code / Branch code</b>	<< xxxx / xxxx >>
8. <b>Contact Phone no.</b>	<< STD Code – Contact No. / Mobile No.>>

The Master Policyholder	
9. Name of the master policyholder	<< Employer / Trustee / Sponsor, as applicable >>
10. Mailing Address	<< Address of the Employer / Trustee / Sponsor, as applicable >>
11. Telephone Number with STD Code	
12. E-Mail ID	<< E-Mail ID of the proposer >>
13. Type of Group	Employer-Employee group.
14. Type of Benefit	<<Gratuity / Leave Encashment / Superannuation>>
15. Nature of Scheme	<< Defined Benefit/Defined Contribution// DC under pin DB// DB underpin DC>>
16. Benefit description as per scheme rules	<< Description as per scheme rules >>
17. Scheme Benefit Payment from (applicable as per nature of scheme)	Death / Disability / Withdrawal / Maturity / Any other Exit Benefit as per scheme rules from: << Only MPA/ only MA/ MPA plus MA>>

Premium Details	
18. Method of Financing the Scheme	<<Contributory / Non-Contributory >>
19. Premium made by	<< MPH/ Member/ both MPH & Members>>
20. Premium Details for MPA <sup>1</sup>	MPA: <<MPH: % / Rs. / Formula based on Salary, Age, Grade, no. of years, etc >> / <<Member: % / Rs. / Formula based on Salary, Age, Grade, no. of years, etc >>
21. Premium Details for MA <sup>1</sup>	MA: <<MPH: % / Rs. / Formula based on Salary, Age, Grade, no. of years, etc >> / <<Member: % / Rs. / Formula based on Salary, Age, Grade, no. of years, etc >>

<sup>1</sup> Formula, if any, has to be defined in the scheme rules.

The Group	
22. Total number of initial members in the scheme	<< Total initial number of members >>
23. Entry age of members	Minimum: << Minimum entry age as per scheme rules>> LBD Maximum:<< Maximum entry age as per scheme rules>> LBD

24. Exit age of members	Minimum: << Minimum exit age as per scheme rules>> Maximum:<< Maximum exit age as per scheme rules>>
25. Normal Retirement Age of members	<< Normal Retirement Age as per the scheme rules >>
26. Sum Assured per member	Rs. 1000 (Rupees one thousand only)
27. Date of commencement of policy	<< dd/mm/yyyy >>
28. Annual Renewal Date	<< dd/mm/yyyy >>

Policy Information	
29. Premium amount	Rs. << >>
30. Total basic sum assured (Rs.)	Rs. << >>

We would recover service tax and cess, as applicable, along with the charges.

Signed for and on behalf of **SBI Life Insurance Company Limited,**

<b>Authorised Signatory</b>			
<b>Name</b>			
<b>Designation</b>			
<b>Date</b>		<b>Place</b>	

The stamp duty of Rs <<...>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << .  
Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)  
Proper Officer

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

\*\*\*\*\* End of Policy Schedule \*\*\*\*\*

**Policy Booklet**

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<b>1 Your Policy Booklet</b>
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This is your policy booklet containing the various terms and conditions governing your policy. It should be read in conjunction with the policy schedule.

<b>2 Definitions</b>
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These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with \* alongside are mentioned in your policy schedule.

<b>Expressions</b>	<b>Meanings</b>
1. Age	is the age last birthday i.e. the age is in completed years or as mentioned in the scheme rules.
2. Annual Renewal Date	shall mean the same date at the end of each policy anniversary as the Date of commencement of policy.
3. Premium *	is the amount payable by the master policyholder / member, as per the funding valuation report in accordance with AS15 (Revised) Guidelines or as per scheme rules.
4. Date of commencement of policy *	is the start date of the policy.
5. Death benefit	is the amount payable on death of the insured member.
6. Endorsement	is a change in any of the terms of the policy, agreed to or issued by us, in writing.
7. Entry age*	is the age last birthday of the member on the date of commencement of risk
8. Free-look period	is the period during which the master policyholder has an option to return the policy and cancel the contract.
9. Instrument	cheque, demand draft, pay order etc.
10. Master Policyholder *	is the trustee or employer or sponsor as mentioned in the proposal form who is also the group administrator.
11. Master Policyholder Account*	is an individual account where MPH contributes for members.
12. Member*	is the person who satisfies the eligibility conditions of the scheme rules.
13. Member Account*	is an individual account where member contributes for himself
14. Nominee	the person who is named as the nominee as per scheme rules, provided by the employee to the employer.
15. Non-participating	does not have a share in our profits.
16. Our, Us, We *	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDA). The registration number allotted by the IRDA is 111.
17. Policy Account Value	is total value of accumulated premiums, net of all applicable charges under the policy, on which the guaranteed minimum interest rate , non-zero positive additional interest rate and non-zero positive residual interest rate, if any, will be credited and after deducting all withdrawals, payouts made from the Master Policyholder / Member Policy Account
18. Policy anniversary	is the same date each year during the policy term as the date of commencement.  If the date of commencement is on 29 <sup>th</sup> of February, the policy anniversary will be taken as the last date of February.

19. Policy document	includes policy schedule, policy booklet and endorsements, if any.
20. Policy year	is the period between two consecutive policy anniversaries.
21. Scheme rules	Scheme rules are the set of rules governing the benefit structure, eligibility of membership & other terms of the scheme. The scheme rules will provide the details of benefits such as type and size of benefits, how and when benefits are payable. The scheme rules would be submitted along with the Proposal Form
22. Sum assured*	is the guaranteed amount of Rs. 1000 per member payable on death. It is mandatory for Gratuity and Leave Encashment schemes. There is no insurance cover for Superannuation schemes.
23. Surrender	is the voluntary termination of the contract by the master policyholder.
24. Surrender charge	is the charge applicable on surrender of the policy.
25. Surrendered Value*	is the Policy Account Value less surrender charges (if any).
26. You *	are the trustee or employer or sponsor named as the master policyholder.

### 3 Abbreviations

PAV	Policy Account Value
IRDA	Insurance Regulatory and Development Authority
LBD	Last Birthday
MA	Member Account
MPA	Master Policyholder Account
MPH	Master Policyholder
Rs.	Indian Rupees
SV	Surrendered Value
UIN	Unique Identification Number (allotted by IRDA for the product)

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.



## 4 Policy Benefits

Policy benefits contain the following:

### 4.1 Death Benefit

On death of the member, we will pay the benefits as per the scheme rules *plus* sum assured of INR 1,000.

### 4.2 Disability/Withdrawal/Maturity or any other benefit as defined in Scheme rules.

On occurrence of disability/withdrawal/maturity or any other exit as defined in the scheme rules, we will pay benefits as per the scheme rules.

4.3 The amount of scheme benefits payable will be limited to the availability of funds in the MPA and / or MA for the respective member as applicable.

4.4 Under superannuation schemes, MPH may purchase annuity from any one of the insurer with whom the MPH maintains superannuation funds.

### 4.5 Surrender

You may surrender your policy during the term of the policy. Such surrenders will be subject to all of the following:

1. You may surrender any time on serving a minimum 30 days notice in writing.
2. The amount payable on surrender will be PAV less surrender charge (if any) as applicable.
3. However, company may impose Market Value adjustment (MVA) in case of
  - a. bulk exit where bulk exit is said to occur if the amount to be paid on total exits in any event (e.g. voluntary retirement) exceeds 25% of the total fund value as at the beginning of the financial year.
  - b. complete surrender
  - c. the amount payable on exit in case of either of the above two is in excess of the threshold amount of Rs. 75 Cr.
4. MVA would be applied if market conditions are depressed to the extent stated below. The MVA is applied as a means to protect the interest of the continuing policies from the possible anti-selective behavior of the exiting policies.
  - a. As on the date of surrender, the benchmark 10 year G-Sec rate is 100 bps higher than its quarterly average over the last 1 year. OR
  - b. As on the date of surrender, the Nifty equity index is 25% lower than its quarterly average over the last 1 year.
5. The company would apply an MVA equivalent to the ratio of the current market value of the underlying fund to its current account value.
6. Alternatively, you could opt to take the full surrender value without application of MVA by agreeing to defer the surrender payment to four equal quarterly installments over the next one year. The company would then not impose any MVA penalty. The remaining fund after payment of the quarterly installments will continue to be invested during this period.
7. In all other circumstances, we would pay surrender value in full and as lump sum.

## 5 Payment of Premiums

- 5.1 You shall pay the premium in accordance with the funding valuation report as per AS15 (Revised) guidelines or as per scheme rules.
- 5.2 The minimum premium amount payable during any policy year is INR 5,000 for all schemes.
- 5.3 In case a scheme is overfunded (i.e. in surplus) as per funding valuation report in accordance with AS15 (Revised), or if you are having funds with more than one Insurer, you may not pay the minimum required premium in that policy year. In such cases, the policy will not be considered as lapsed due to discontinuance of the premiums.
- 5.4 In case a scheme is underfunded (i.e. in deficit), you may pay the premium as per the funding valuation report in accordance with AS15 (Revised) guidelines.
- 5.5 If you are having funds with more than one insurer, you may pay contribution to one or more insurance company. However, total premiums paid to all insurers shall not exceed to that advised by the funding valuation report in accordance with AS15 (Revised) guidelines. You are required to certify this condition. In such a case, if the premium is not received by us, the policy will not be considered as lapse.
- 5.6 No Top-up or additional premium is allowed unless required as per the funding valuation report in accordance with AS15 (Revised) guidelines, to address underfunding of the scheme. The Scheme Trustees will ensure that this before the premium to the Scheme being paid.
- 5.7 You can pay premium in any regular frequency (i.e. monthly, quarterly, half-yearly, annually) or as desired by you. No charge is applicable for different modes of payment.

## 6 Account Types

- 6.1 Each master policyholder/ member will have a separate policy account, according to the nature of the scheme. The policy account will be credited with the premiums paid, net of all applicable charges under the policy, on which the guaranteed minimum interest rate and the non-zero positive additional interest rate as stated below (Section 7) will be credited. All withdrawals, payouts etc. made will also be deducted from the policy account
- 6.2 In case of defined contribution schemes, we will maintain two types of accounts for your member wise premiums.
- 6.3 Master Policyholder Account (MPA):
  1. This is an individual account maintained separately for each master policyholder .
  2. We will accumulate your premiums towards members under respective MPA. You may pay premiums as you desire.
  3. We will pay investments returns earned to respective MPA.
  4. In case of claim, you need to clearly define the benefit payment rules for payment of policy account value under MPA. This needs to be mentioned in the policy schedule.
- 6.4 Member Account ( MA):
  1. This is an individual account maintained separately for each member.

2. We will accumulate each member's premium under the respective MA. Members may pay premiums as desired.
3. We will pay investments returns earned to the respective MA.
4. In case of claim, you need to clearly define the benefit payment rules for payment of policy account value under MA. This needs to be mentioned in the policy schedule.

## 7 Investment Returns

- 7.1** Your funds will be invested as stipulated by IRDA.
- 7.2** The fund will be invested as per section 27 and 27A of the Insurance Act, 1938. . The Policy Account Value will be disclosed at company's website through SAIN on a daily basis. SAIN is the specifically assigned a unique identification number for the product.
- 7.3** Interest on the policy account shall be credited as follows:
1. A minimum interest rate for the product which will be the guaranteed for the whole term of the policy.
  2. In addition to the above, a non-zero positive additional interest rate will be declared at the beginning of each quarter
  3. Both the above interest rates will apply on the policy account balance every day on a pro-rated basis to determine the total investment income accruing to the policy account for the quarter. The interest accrued will be credited at the end of every quarter, and will form a part of the principal at the beginning of the next quarter.
  4. Non-zero positive residual additions, if any, shall be credited to the policy account at the end of each year starting from policy year 5, in order to meet the maximum reduction in yield as in Regulation 37 of IRDA (Linked Insurance Products) Regulations, 2013.

Where:

- i.** Minimum Floor Rate: Is the interest rate of 0.1% per annum, guaranteed for the entire policy term.
- ii.** Non-zero positive additional interest rate: Is the interest rate declared by the Company at the beginning of each fiscal quarter.
- iii.** The non- zero positive addition is the difference between 'the Gross Investment Yield earned at the end of the policy year, less the Reduction in Yield at the end of the corresponding duration as per Regulation 37 of the IRDA Linked Insurance Products Regulation 2013' and the 'Actual Net Yield earned in the Policy Account at the end of the policy year'.

## 8 Charges

### 8.1 Surrender charges

Currently, Surrender Charges are as follows.

Policy Year	Charges
1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Year	0.05% of policy account value with maximum of 5,00,000 per scheme
4 <sup>th</sup> year onwards	NIL

## 8.2 Mortality Charges

1. Mortality charges along with service tax will be deducted from the policy account on the first day of each policy month at the rate of Rs. 1 per annum per member.
2. Service tax will be applicable on the mortality charge as per prevailing service tax rates at that point of time.

## 8.3 New services and revision of charges

1. We may introduce new services and the corresponding charges, subject to prior approval by IRDA.
2. We will notify the new services, charges and change in charges for existing services through our website.

# 9 Claims

## 9.1 Intimation of claim

1. You may intimate the claim to us within 180 days.
2. You may inform us of any instance of death, disability, withdrawal, maturity or any other exit as allowed by the scheme rules, of a member covered under this policy.
3. However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document or in the Statutes, We, at our sole discretion, may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee/claimant.
4. You should intimate the claims to the following address:

SBI Life Insurance Company Limited  
Group Operations Department  
1st Floor, Kapas Bhavan  
Plot No. 3A, Sector 10, CBD Belapur  
Navi Mumbai - 400 614.

Telephone: +91 – 22 – 6645 6000  
Facsimile: +91 – 22 – 6645 6654  
Email: GroupOps@SBILife.co.in

## 9.2 Filing of a claim

1. We will require the following documents to process the claims:
  - Death Certificate, in case of death claim
  - Certificate of proof of any other exit defined in the scheme rules
  - Claimant's statement and claim application forms in prescribed formats
  - Duly filled declaration form signed by you
  - Any additional documents if asked by us

## 9.3 Payment of claim

1. We will pay the policy benefit as per scheme rules.
2. We will pay the claim only if there are enough funds in the MPA to pay the claim.

#### **9.4 To whom payable**

1. We may pay the claim in the name of member, nominee or beneficiary as a case may be and we will forward the same to you for administrative convenience.
2. We pay the claim to you with the understanding that you will forward the same to the member, nominee or beneficiary as a case may be.

## **10 Termination**

### **10.1 Discontinuation of insurance cover**

1. If the balance in PA is not sufficient to recover mortality charge, than insurance cover will terminate.
2. The insurance cover will recommence once balance in policy account is sufficient to recover mortality charges.

### **10.2 Termination of life cover**

Life cover in respect of any member will terminate on the earliest of the following:

1. The normal retirement age / exit age of the member
2. The date of cessation of employment / membership
3. The date on which the member attains the maximum maturity age / cover ceasing age
4. The date of death of the member
5. The date the master policy is terminated
6. The date the master policy is surrendered.
7. The policy account value is not sufficient to recover mortality charges

### **10.3 Termination of your policy**

Your policy will terminate on the following:

1. on the date of receipt of surrender request.
2. 180 days after the balance of in the master policy becomes zero.

## **11 General Terms**

### **11.1 Mid-joiners or Mid-leavers**

You have to provide the data for mid-joiners and mid-leavers in the format we request, at the beginning of every calendar month.

### **11.2 Suicide Exclusion**

Suicide exclusion is not applicable.

### **11.3 Free-look period**

1. You have 30 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for objection.

The amount refunded will be = Total Premiums given by you less stamp duty paid

2. You cannot restore your policy once you have returned your policy.
3. We will pay you the amount in lump sum.

### **11.4 Policy loan**

Your policy will not be eligible for any loans.

### **11.5 Nomination**

1. Nomination is compulsory and would be as per Section 39 of the Insurance Act, 1938.
2. You have to maintain the details of nomination.
3. We do not express any opinion on the validity or accept any responsibility in respect of any nomination you make.

### **11.6 Provision of Information**

1. We will issue a statement of policy account to the policyholders once in a year
2. The statement will provide details of the opening balance, premium received, deduction towards charges, minimum floor interest rate earned, non-zero positive additional interest earned, non-zero positive residual interest credited, as applicable, withdrawals and claim payments debited and closing balance.

### **11.7 Non-disclosure**

1. We have issued your policy based on your statements in your proposal form, personal statement and any other documents.
2. If we find that any of the information, provided in proposal form and other questionnaires as required, is inaccurate or false or you have withheld any material information, we shall declare your policy null and void but subject to section 45 of the Insurance Act, 1938.
3. We will not pay any life cover benefits and we shall return the policy account value and mortality charges already deducted.
4. If we repudiate an insurance death claim, we will not pay the life cover benefit. We will only pay death benefit as per scheme rules from the policy account, subject to availability of funds in the policy account. We shall return the mortality charge already deducted.

### **11.8 Participation in profits**

Your policy does not participate in our profits.

### **11.9 Taxation**

1. You will be liable to pay all applicable taxes as levied by the Government and other statutory authorities.
2. Taxes may change subject to future changes in taxation laws.
3. You are liable to pay the service tax and cess etc. as per the applicable tax laws.

#### **11.10 Date formats**

Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy format.

#### **11.11 Electronic transactions**

We shall accept premiums and pay benefits through any approved mode including electronic transfer.

#### **11.12 Notices**

1. We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
2. We will send correspondence to the address you have provided in the proposal form or to the changed address.
3. You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

4. All your correspondence should be addressed to:

SBI Life Insurance Company Limited,  
Group Operations Department  
Central Processing Centre,  
Kapas Bhawan, Sector – 10,  
CBD Belapur,  
Navi Mumbai – 400 614

Telephone: +91 – 22 – 6645 6000

Facsimile: +91 – 22 – 6645 6654

Email: [GroupOps@sbilife.co.in](mailto:GroupOps@sbilife.co.in)

5. It is important that you keep us informed of change in your communication address, if any.

## **12 Complaints**

### **12.1 Grievance redressal procedure**

1. In case the Policyholder has any query or complaint/grievance, he/she may approach the Company's Servicing Branch, as stated in the First Premium Receipt issued to the Policyholder or the nearest SBI Life Office.
2. In case the Policyholder is not satisfied with the decision of the above office, or has not received any response within 10 days, he/she may contact the following official for resolution:

Head Client Relationship

SBI Life Insurance Company Limited,  
Central Processing Centre,  
Kapas Bhawan, Sector – 10,  
CBD Belapur,  
Navi Mumbai – 400614.  
Telephone No: 022-6645 6241  
Fax: 022 – 6645 665  
Email Id: [info@sbilife.co.in](mailto:info@sbilife.co.in)

3. In case the Policyholder is not satisfied with the decision/resolution of the Company, he/she may approach the Insurance Ombudsman if such grievance pertains to:

- i. Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- ii. Delay in settlement of claim
- iii. Dispute with regard to premium
- iv. Non-receipt of insurance document

4. The Central Government has established an office of the Insurance Ombudsman for redressal of grievance or complaint with respect to Life Insurance Policies. The addresses of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available on the website of IRDA, <http://www.IRDAIndia.org> and in our website <http://www.SBILife.co.in>. The address of the ombudsman at Mumbai is:

Office of the Insurance Ombudsman (Maharashtra and Goa)  
3rd Floor, Jeevan Seva Annexe,  
S.V. Road, Santa Cruz (W),  
Mumbai – 400 054.  
Telephone No.: +91 – 22 – 2610 6928  
Fax No. : +91 – 22 – 2610 6052  
E-mail: [ombudsmanmumbai@gmail.com](mailto:ombudsmanmumbai@gmail.com)

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

6. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:-

- i. The grievance has been rejected by the Grievance Redressal Machinery of the Company
- ii. The complaint was made within a period of one year from the date of rejection by the Company
- iii. If the complaint is not simultaneously under any litigation.

7. The list of addresses of insurance ombudsman has been enclosed along with this document.

## 13 Relevant Statutes

### 13.1 Governing laws and jurisdiction

This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Courts of Mumbai.

### 13.2 Section 41 of the Insurance Act 1938



1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the 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 prospectus or tables of the insurer. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

### **13.3 Section 45 of the Insurance Act 1938**

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such a statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose; Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

### **13.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998**

The Ombudsman may receive and consider

- (a) Complaints under Rule 13
- (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 policy, insofar 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

### **13.5 Provision 13 of Redressal of Public Grievances Rules, 1998**

(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 complained 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.



We request you to read this policy booklet along with the policy schedule. If you find any errors, please return the policy for effecting corrections.

\*\*\*\*\* End of Policy Booklet \*\*\*\*\*

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