



Future Generali India Life Insurance Company Limited

Registration No. 133

FUTURE GENERALI BIMA GAIN
(UIN: 133L048V01)

UNDER THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Policy Preamble

Future Generali India Life Insurance Company Ltd (hereinafter called the Company), having received a proposal and declarations along with the required documents, statements, applicable medical evidences and other information leading to the issue of this Policy, which form the basis of the contract, and the first premium from the Policyholder and the Life Assured named in the Schedule, has contracted to provide the benefits under the Policy determined in accordance with the Policy Schedule and the Policy Provisions and any endorsement placed by the Company on the Policy.

The Company hereby agrees that, in consideration of the payment to it of the premiums specified in the Policy Schedule, it shall pay at its Head Office or any other office so notified to the person(s) entitled to thereto, the said benefits, on proof to the satisfaction of the Company of the benefits having become payable as set out in the Policy Schedule and of the title of the person(s) claiming payment.

It is hereby declared that this Policy of Assurance shall be subject to the Terms and Conditions as laid down in the Policy Provisions and the attached Policy Schedule and every endorsement placed on the Policy by the Company shall be deemed to be part of the Policy.

Signed on behalf of the Company

For Future Generali India Life Insurance Company Ltd

(Authorized Signature)

Date: _____

IMPORTANT: The Policyholder is requested to read this Policy. If any error or incorrect description is found, the Policy should be returned to the Company for correction.



Policy Provisions

1. DEFINITIONS

In this Policy, “*you*”, “*your*”, or “*yours*” refers to the Policy owner or the Policyholder. “*We*”, “*us*”, “*our*”, or “*the Company*” refers to Future Generali India Life Insurance Company Limited, or any of its successors.

The words “*he*”, “*him*” and “*his*” should read “*she*”, “*her*” and “*hers*” where appropriate.

“*Age*” at any time is the age last birthday, that is, the age in completed years at that time.

“*Allocation*” is creating units at the prevailing unit price. This applies in case of premium payment and switches.

“*Appointee*” is the person appointed by the policyholder and to whom the proceeds/benefits secured under the Policy shall be paid if the nominee is a minor”.

“*Date of discontinuance of the policy*” is the date on which the Company receives the intimation from you about surrender of the policy.

“*Death Benefit*” means the benefit payable on demise of the life assured and is as mentioned in the policy terms and conditions .

“*Discontinuance*” means the state of a policy that could arise on account of surrender of the policy.

“*Endorsement*” is a change agreed in writing by us in any of the terms of the Policy.

“*Fund Value*” at any time is the total value of the units at that point of time in a segregated fund. That is, total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.

A policy will be “*in force*” if all due basic premiums under the policy is paid.

“*Life assured*” is the person in relation to whom the Life / other insurance covers are granted under the Policy.

“*Lock-in-Period*” means the period of five consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.

“*Maturity Date*” is the date on which the Policy benefits, if not previously invoked due to the contingencies covered (e.g. death), terminate on the expiry of the Policy Term, except where a benefit becomes payable on that date.

“*Net Asset Value (NAV)*” means the price per unit of the Segregated Fund. It is calculated as:

(Market Value of investment held by the fund + Value of Current Assets – Value of Current Liabilities & Provisions, if any) / Number of Units existing on Valuation Date (before creation / redemption of Units).



“**Nominee**” shall mean the person or persons appointed by the policyholder to receive the admissible benefits, in the event of death of the life Assured during the Policy term.

“**Partial Withdrawal**” means any part of fund/partial withdrawal that is encashed/withdrawn by the policyholder during the period of the contract.

“**Policy Anniversary**” refers to the same date each year during the Policy term, as the Commencement date.

“**Policy Commencement Date**” is the start date of the Policy. The Policy Commencement Date is stated in the Policy Schedule.

“**Policyholder**” is the person who takes out the Policy, is the owner of the Policy and is referred to as the 'proposer' in the proposal form. The policyholder need not necessarily be the same person as the life assured.

“**Proposal Form**” is the form filled in by you in utmost good faith giving various particulars and will form the basis for providing the insurance cover under this policy. It is also referred to as the **Application Form**.

“**Proceeds of the discontinued policies**” means the fund value in the discontinued policy fund.

“**Redemption**” is encashment of units at the prevailing unit price. This involves the cancellation of units at the prevailing unit price of the segregated funds offered in the products. This is applicable in case of partial withdrawals, switches, payment of claim by maturity, surrender, death etc.

“**Single Premium**” is the due premium payable in lump sum at inception of the policy. No further premiums are due under the policy in that case.

“**Risk Commencement Date**” is the date from which the benefits arising out of the contingencies (e.g. death) as stated in the Policy Schedule, apply. The Risk Commencement Date is stated in the Policy Schedule.

“**Schedule**” means the policy schedule issued by us for this policy, together with any amendments to the schedule which may be issued from time to time.

“**Settlement Option**” means a facility made available under the policy to receive the maturity proceeds in installments in accordance with the terms and conditions of the policy.

“**Segregated Fund**” means the funds available under the policy as mentioned in policy terms and conditions.

“**Sum Assured**” is the absolute amount of benefit which is guaranteed to be paid under a particular benefit on happening of the event in which the said benefit is payable.

“**Surrender**” means complete withdrawal/termination of the entire policy.

“**Surrender Value**” means the amount payable to the Policyholder in case of surrender in accordance with the terms and conditions of the policy .



“**Switch**” is a facility allowing you to change the investment pattern by moving from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered under the policy.

“**Term / Policy Term / Benefit Term**” is the number of years from the *Commencement Date* to the *Maturity Date* of the benefit.

“**Unit Value**” means the unit price of each fund which will be the net asset value calculated on a daily basis.

“**Valuation of Funds**” is the determination of the value of the underlying assets of the fund.

“**Vesting date**” is the Policy anniversary coinciding with or immediately following the 18th birthday of the Life Assured. This applies where the policy has been taken on the life of a minor.



2. INTRODUCTION

This document provides details of the terms & conditions of the Policy named in your Policy Schedule. This Policy is provided to you by the Future Generali India Life Insurance Company Ltd. Taken together with your Policy Schedule and any endorsement/s thereon, this document forms the terms of the contract between you and us. The information contained in the Proposal Form and in any other supplementary documents / questionnaires answered and signed by you, forms the basis of the contract.

2.1. Policy Benefits

This policy is a unit-linked, non-participating, single premium endowment assurance plan. The allocated portion of premiums under the policy is used to purchase units in the unit-linked funds as chosen by you and stated in the Proposal Form.

The policy enables you to participate in the investment performance of the fund(s) to the extent of allocated units in the fund(s) and does not in any way confer any right whatsoever on you to otherwise share in the profits or surplus of the business of the Company.

The benefits provided by your Policy as regards the amounts payable by us and the events on the happening of which such amounts are payable, as well as the single premium payable by you as indicated on the Policy Schedule.

The other rider benefits mentioned below but not appearing in the policy schedule are not payable.

In terms of the policy document the benefits are payable to you or your Assigns or Nominees under Section 38 or Section 39 of the Insurance Act, 1938 respectively or proving Executors or Administrators or other Legal Representatives who should take out representation to your estate or limited to the moneys payable under this policy from any Court of any State or Territory of the Union of India.

The terms and conditions of any Endorsement attaching to and forming part of this policy supersede any conflicting provisions of the Policy.



a) The 'Basic Policy Benefit' consists of the following:

i. Death Benefit

In case of unfortunate demise of the life assured during policy term, provided the policy is inforce, the sum of

- Sum Assured and
- Fund Value under the policy as on the date of intimation of death, will be payable

At no time the death benefit will be less than 105% of the Single Premium paid.

The policy will terminate on payment of the death benefit and nothing will be payable thereafter.

ii. Maturity Benefit

On survival of the life assured till the maturity date, provided the policy is inforce, the fund value is payable as maturity benefit

You may opt for settlement option to receive your maturity benefit.

iii. Settlement Option:

This option enables you to take the maturity proceeds in periodical payments after the maturity date as per the options given below, instead of a lump sum on maturity. For it you must give a notice at least 30 days before the maturity date. The units in the unit fund can be redeemed any time up to 5 years from the date of maturity. During this period after the maturity date, there will be no life cover and mortality charges will not be deducted. The fund management charges will continue to be deducted. On death of the life assured during the settlement period, the fund value will be payable. Partial withdrawals and switching will not be allowed in the settlement period. During the settlement period, the investment risk in investment portfolio will continue to be borne by you.

Option	Payment Pattern from the Maturity Date
A	5 annual payments for next 5 years. 20% of the available fund value at the time of making such payment is payable for the first 4 annual payments. The balance fund value will be payable on 5 th annual payment.
B	10 half yearly payments for next 5 years. 10% of the available fund value at the time of making such payment is payable for first 9 payment. The balance fund value will be payable on 10 th installment.

Further under option A and B, the policy holder can opt for complete withdrawal at any time during the settlement period.



b) Additional Rider Benefit

I.) Future Generali Linked Accidental Death Rider

This benefit, if applicable, is payable if life assured dies during the benefit term from a cause which is accidental. In such an event, the accidental death sum assured is payable in addition to the basic sum assured.

The cover under this rider will be up to the policy term of the base policy, or up to 70 years last birthday of the life assured, whichever is earlier. The rider charge along with the applicable service tax etc, if any, will be deducted for the same period.

If the life assured shall sustain any bodily injury resulting solely and directly from an accident caused by outward, violent and visible means and such injury shall within a period of 180 days of the occurrence of the accident; solely, directly and independently of all other causes, result in the death of the life assured, such death will be deemed to be accidental death.

An accident is a sudden, unforeseen, and involuntary event caused by external, visible and violent means

Accidental death rider benefit will not be paid if the accident is caused under any of the following circumstances-

- Arising out of self inflicted injury, suicide, war/invasion, injury during criminal activity or death whilst under the influence of drug, alcohol, or narcotic substances;
- Arising out of riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports or hobbies;
- As a result of the life assured committing any breach of law;
- Arising from employment of the life assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization; and
- As a result of accident while the life assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorized by the relevant regulations to carry such passengers and flying between established aerodromes.
- Nuclear reaction, radiation or nuclear or chemical contamination;
- Any unreported injury incurred before effective date of cover
- Failure to seek or follow medical advise



This benefit applies if it is in force on the date of accident resulting in death of the life assured. The non-forfeiture provisions do not apply to this benefit.

II.) Future Generali Linked Accidental Total and Permanent Disability Rider

This benefit, if applicable, is paid if the life assured is totally and permanently disabled during the benefit term from a cause which is accidental. The Accidental Total and Permanent Disability rider sum assured is paid in such an event over 10 equal annual installments. In case of death of the life assured, surrender or maturity of the Policy occurring before the payment of all installments, the balance of the installments is payable in lump-sum.

The cover under this rider will be up to the policy term of the base policy, or up to 65 years last birthday of the life assured, if earlier. The rider charge along with the applicable service tax etc, if any, will be deducted for the same period.

This rider benefit ceases after the claim for Accidental Total and Permanent Disability rider is accepted by the Company. However, the Basic Policy Benefit will continue.

The Life Assured will be regarded as Totally and Permanently disabled if, as a result of accidental bodily injury, resulting solely and directly from an accident caused by outward, violent and visible means provided

- he / she has been rendered totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit, or
- he / she has suffered the loss of (or the total and permanent loss of use of) both hands, or both feet, or both eyes, or a combination of any two.

The above disability must have lasted, without interruption, for at least 180 consecutive days and must be deemed permanent by a panel of medical practitioners appointed by the Company.

An accident is a sudden, unforeseen, and involuntary event caused by external, visible and violent means.

Accidental Total Permanent Disability Rider Benefit will not be paid if the accident leading to such disability is caused under any of the following circumstances -

- Arising out of self inflicted injury, war/invasion, injury during criminal activity or whilst under the influence of drug, alcohol, or narcotic substances;
- Arising out of riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports or hobbies;
- As a result of the life assured committing any breach of law;
- Arising from employment of the life assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization; and



- As a result of accident while the life assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying, part-paying or non-paying passenger, in any aircraft which is authorized by the relevant regulations to carry such passengers and flying between established aerodromes.
- Nuclear reaction, radiation or nuclear or chemical contamination;
- Any unreported injury incurred before the effective date of cover
- Failure to seek or follow medical advise

This benefit applies if it is in force on the date of accident resulting in the occurrence of the Accidental Total and Permanent Disability. The non forfeiture provisions do not apply to this benefit.

3. EXCLUSION

If the life assured, whether sane or insane, commits suicide within one year from the risk commencement date, the Company shall limit the death benefit to the Fund Value as available on death and no insurance benefit will be payable. Any charges recovered subsequent to the date of death shall be paid-back to nominee along with death benefit.

4. SPECIAL PROVISION WHERE *LIFE ASSURED IS A MINOR*

4.1 Vesting of the Policy

If the Policy is in force or otherwise has acquired Surrender Value, on the vesting date on attainment of majority, this Policy shall vest in the life assured on that date. Upon such vesting, the Policy will be deemed to be a contract between the life assured (also the policyholder henceforth) as the owner of the Policy and the Company. The erstwhile policyholder or his estate shall cease to have any right or interest in the policy.

4.2 Death of Policyholder while the life assured is a minor

On the death of the Proposer while the life assured is a minor, no immediate benefit will be payable. The policy may be continued by the appointment of a new Policyholder under the policy.

Partial withdrawal and switching will not be allowed by the appointee during the minority of the life assured in case of continuation of the policy after the death of the proposer. The proposer can be either of the parents or legal guardian of the life assured.

However where a new policyholder is not available and / or the legal guardian(s) is not interested to continue the policy, then the policy proceeds would be paid to the Legal Representatives of the Policyholder who would take out representation for the moneys under the policy from a Court of a State or Territory of the Union of India. The policy proceeds in case of discontinuance of policy will be paid as per the Non Forfeiture Provisions mentioned in Section 6.



5. PREMIUM

5.1. Payment of Premium

The premiums shall be deemed to have been paid only when they have been received at the Company's head office or any other office authorized by it for that purpose.

5.2. Premium allocation

The Single Premium will be allocated to units under this policy after deducting 2% premium allocation charge.

6. NON-FORFEITURE PROVISIONS:

6.1. Surrender of Policy

This policy can be surrendered at any time during the policy term.

a) Surrender of policy before completion of 5 policy years:

If policy is surrendered before the completion of lock in period of 5 policy years from the policy commencement date, the surrender value equal to fund value less applicable discontinuance charge will be kept in a Discontinued Policy Fund of the company. No subsequent charges except Fund management charge for the Discontinued Policy Fund will be deducted. The fund will provide a return subject to a minimum guaranteed interest of 4% per annum and as prescribed by IRDA from time to time.

The proceeds of the discontinued policy will be paid to the policyholder only after the completion of the lock in period of 5 policy years from the policy commencement date. In case of death of the life assured during this period, the proceeds of the discontinued policy will be payable immediately to the nominee / legal heirs as applicable.

b) Surrender of policy after completion of 5 policy years:

If the policy is surrendered after the end of five policy years, the surrender value is the Fund value at the prevailing NAV which is paid immediately. No insurance cover is available after surrender of the policy.

If death of the life assured occurs after we receive a valid request for surrender of the policy and the same is acknowledged by us, but before making payment of the surrender value, then the surrender value is payable. The policy terminates thereafter on payment of the surrender value.



6.2. Discontinued Policy Fund(SFIN: ULIF01301111FUTDISCONT133)

The proceeds of a discontinued policy will be credited to the Discontinued Policy Fund. The investment objective of this fund is to provide return, subject to a minimum guarantee of interest, as prescribed by IRDA from time to time.

The fund will be invested as per the following asset allocation:

Money Market instruments: 0% to 40%

Government Securities: 60% to 100%

Investment strategy: Low risk investment

Risk Profile: Low risk

The Fund management charge for the fund will be 0.5% per annum.

7. Schedule of investment funds

7.1 Types of fund

The following six funds are available: Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize Fund, Future Apex Fund and Future Opportunity fund.

7.2 Valuation date

The Valuation Date shall be the date as determined by the Company from time to time for the purposes of determining unit prices.

7.3 Funds managed by

The Company or such party/person as the Company may appoint from time to time.

7.4 Investment objective

a) Future Secure Fund (SFIN: ULIF001180708FUTUSECURE133)

The investment objective of this fund is to provide stable returns by investing in relatively low risk assets.

The fund will invest exclusively in Treasury Bills, Bank Deposits, Certificate of Deposits, other money market instrument and short duration Government Securities.

Investment strategy: Low risk investment such as money market investments

Portfolio allocation: 100% in money market, cash and short term debt

Risk Profile: Low risk



b) Future Income fund (SFIN: ULIF002180708FUTUINCOME133)

The objective of this fund is to provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return.

The fund will invest primarily in fixed interest securities, such as Government Securities of medium to long duration and Corporate Bonds etc and money market instruments for liquidity.

Investment strategy: Investments in assets of low or moderate risk

Portfolio allocation: 100% in Fixed Income investments and money market instruments

Risk Profile: Low risk

c) Future Balance fund (SFIN: ULIF003180708FUTBALANCE133)

The objective of the fund is to provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in money market instruments to provide liquidity.

Investment Strategy: Balance of high return and risk balanced by stability provided by fixed interest instruments

Portfolio allocation: Equity Instruments 30% – 90%

Fixed income and money market instruments 10% – 70%

Risk Profile: Medium risk

d) Future Maximize fund (SFIN: ULIF004180708FUMAXIMIZE133)

The investment objective of this fund is to provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in govt. securities, corporate bonds and money market instruments.

Investment Strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments 50% – 90%

Fixed income and money market instruments 10% – 50%

Risk Profile: High risk



e) Future Apex fund (SFIN: ULIF010231209FUTUREAPEX133)

The investment objective of this fund is to provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in Government Securities, Corporate Bonds and money market instruments..

Investment strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments 50% – 100%
Fixed income and money market investments 0% - 50%

Risk Profile: High risk

f) Future Opportunity fund (SFIN: ULIF012090910FUTOPPORTU133)

The investment objective of this fund is to generate capital appreciation and provide long term growth opportunities by investing in a portfolio of predominantly of equity & equity related instruments; generally in S & P CNX Nifty stocks and to generate consistent returns by investing in debt & money market instruments.

Investment strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments 80% – 100%
Fixed income and money market investments 0% - 20%

Risk Profile: High risk

8. Fund Provision

8.1 Purpose of the funds

The Company has established the funds set out in the schedule of Investment funds hereto from which part or all of the benefits under this policy will be payable.

8.2 Investment of the funds

The Company shall select the underlying investments of each fund at its sole discretion subject to the investment objective of the respective funds and the IRDA Regulations on investment of the funds.

All assets relating to the fund shall be and shall remain in the absolute beneficial ownership of the company. There is no trust created, whether expressly or impliedly, by the company in respect of the investments.

8.3 New funds / closure of funds

The Company may in future offer you additional unit linked funds with prior approval of IRDA. The Company by giving you reasonable notice may withdraw existing unit linked funds for existing unit account balances in which case we will ask you for instructions for switching of existing fund.



9. Valuation of funds

9.1 The value of the fund shall be equal to the number of units multiplied by the Net Asset Value (NAV) of each unit in the fund.

9.2 Computation of Net Asset Value(NAV):

The NAV of a segregated fund shall be computed as:

Market value of investments held by the fund plus the value of any current assets less the value of any current liabilities less provisions, if any divided by the number of units existing at the valuation date (before creation /redemption of units).

The valuation of assets underlying the unit linked funds will take place on a daily basis. In case the valuation day falls on a holiday, then the exercise will be done the following working day.

The NAV calculated as above, in respect of 'each' Segregated fund, shall be published in our company Website and in the Website of Life Insurance Council as and when the same is ready.

In case of market uncertainties where it is difficult to value some of the assets, the valuation shall be done on a less frequent basis. Examples of such circumstances are:

- When one or more stocks exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays.
- When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund is not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.
- During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund.
- In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
- In the event of any 'force majeure' or disaster that affects our normal functioning.
- If so directed by the IRDA.

10. Risk of investment in unit-linked funds

You are aware that the investment in the units is subject to the following, among others, risks and agree that you are making the investments in units with full knowledge of the same.

- a) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- b) The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured/policyholder is responsible for his/her decisions.
- c) Future Generali India Life Insurance Company Limited is the name of the insurance company and Future Generali Bima Gain is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.



- d) Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize fund, Future Apex Fund & Future Opportunity Fund (other names of funds as applicable) are the names of the funds offered currently with Future Generali Bima Gain Plan, and in any manner do not indicate the quality of the respective funds, their future prospects or returns.
- e) The investments in the Units are subject to market and other risks and there can be no assurance that the objectivities of any of the funds will be achieved.
- f) Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize Fund, Future Apex Fund & Future Opportunity Fund (other names of funds as applicable) do not offer a guaranteed or assured return.
- g) All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.
- h) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.
- i) Please know the associated risks and applicable charges of the policy from this policy document.

11. Units

The face value of each unit is Rs 10/-. Units are allocated under the policy depending on the amount of premium paid, the allocation rate as set out below and the prevailing price of each unit.

11.1. Creation of units

Units in any of the Funds of the Company may be created only if there is, added to that Fund assets equal in value to the value of the Units created.

11.2. Uniform cut-off timings for applicability of Net Asset Value:

The allotment of units to the policyholder shall be done only after the receipt of premium proceeds as stated below. Any amount less than the due stipulated regular premium payable stated in the policy will not be accepted.

11.3. Allocations (premium allocations, switch in)

In case of new business, units shall be allocated on the day proposal is completed and results into a policy by adjustment of application money towards premium.

In respect of due premiums /funds switched received up to 3:00 p.m. (or such other time as stipulated by IRDA) by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.

In respect of due premiums /funds switched received after 3:00 p.m. (or such other time as stipulated by IRDA) by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

In respect of due premiums / funds switched received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.



11.4. Redemptions:

In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3:00 p.m. (or such other time as stipulated by IRDA) by the Company, the same day's closing NAV shall be applicable.

In respect of valid applications received (e.g. surrender, maturity claim, switch etc) after 3:00 p.m. (or such other time as stipulated by IRDA) by the Company, the closing NAV of the next business day shall be applicable.

11.5. Cancellation of units:

To meet fees and charges, and to pay the policy benefits, the Company will cancel sufficient units to meet the amount of the payments which are due. If units are held in more than one unit linked fund, then the Company will cancel proportionate units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds in a policy. For benefit payments and for fees and charges, the company will cancel the units on the date of such benefit payment or collection of charges.

11.6. The Fund Value

The Fund Value of the policy at any time is the number of units allocated to the policy at that time multiplied by the applicable unit price. If you hold units in more than one unit-linked fund under the policy, then the Fund Value under the policy is the total value of units across all unit-linked funds under the policy.

11.7. Publication of NAVs:

The NAVs of the various unit funds will be published on the company's website www.futuregenerali.in.

12. OPTIONS

You may, subject to the approval of the Company, exercise any of the following options by using the prescribed application/request form and meeting the conditions set out in them.

12.1. Partial Withdrawals

You may withdraw a part of the fund during the policy term by way of a partial withdrawal. The first partial withdrawal is allowed only after the fifth policy anniversary. Partial withdrawal can be made if the life assured at the time of withdrawal has completed age of 18 years.

The policyholder may make partial withdrawals provided that after each withdrawal the Fund Value is equal to at least Rs 10,000/-. The minimum amount of each withdrawal is Rs 5,000/- and in multiples of one thousand thereafter.

Four partial withdrawals are allowed per policy year free of partial withdrawal charge. The partial withdrawal charge for each withdrawal thereafter will be Rs 200/- which is deducted from the withdrawal amount. Unused free partial withdrawals cannot be carried forward to the following years.

Partial withdrawal is not allowed during settlement period



12.2. Switches

At any time you may instruct us in writing to switch some or all of your units from one fund to another. We will give effect to this switch by cancelling units in the old fund and allocating units in the new fund. The amount to be switched should be at least Rs 5,000/- and in multiples of one thousand thereafter.

You are entitled to twelve free switches in a policy year. For subsequent switches during the policy year, the company shall charge Rs 100 per switch. Unused free switches cannot be carried forward to the following year(s). Switches are not allowed during settlement period

13. CHARGES

13.1. Premium Allocation Charge

This is a percentage appropriated towards charge from the single premium received. This is a charge levied at the time of receipt of single premium.

The premium allocation charge is 2% of the single premium

For Policies taken directly (i.e. without involving any channel) by Future Group employees, spouse of the employees and their blood relatives, no allocation charges shall apply in such cases. Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers / sisters).

13.2. Mortality Charges

The mortality charges are determined using 1/12th of the annual mortality charges and are deducted from the Fund Value at the beginning of each monthly anniversary of the policy. The standard mortality charges for the basic cover per Rs.1000/- Sum at Risk for different ages are given in Table 1 of this policy. However, the actual charges shall depend on the underwriting decision of the Company based on occupation, lifestyle and the present and past history of health of the life assured etc. The monthly charges shall be taken for the age last birthday of the life assured and Sum at Risk at each time they are deducted. The Sum at Risk at any point of time is the Sum Assured under the policy.

13.3. Rider Charges

In case any rider is opted for, the rider charge for the rider will depend on the amount of benefit of the rider. This will be determined using 1/12th of the annual rider charges and will be deducted from the Fund Value at the beginning of each monthly anniversary of the policy.

The rider charges for Future Generali Linked Accidental Death Benefit rider, Future Generali Linked Accidental Total & Permanent Disability rider per Rs.1000/- rider Sum Assured is given in Table 2, Table 3 respectively of this policy.

13.4. Fund Management Charge

- a) Future Secure Fund (SFIN: ULIF001180708FUTUSECURE133) – at the rate of 1.10 % per annum of the total value of assets
- b) Future Income Fund (SFIN: ULIF002180708FUTUINCOME133) – at the rate of 1.35 % per annum of the total value of assets
- c) Future Balance Fund (SFIN: ULIF003180708FUTBALANCE133) – at the rate of 1.35 % per annum of the total value of assets



- d) Future Maximize Fund (SFIN: ULIF004180708FUMAXIMIZE133) – at the rate of 1.35% per annum of the total value of assets
- e) Future Apex Fund (SFIN: ULIF010231209FUTUREAPEX133) – at the rate of 1.35% per annum of the total value of assets
- f) Future Opportunity Fund (SFIN: ULIF012090910FUTOPPORTU133) – at the rate of 1.35% per annum of the total value of assets

The fund management charge on each day is 1/365 of the annual charge and will be deducted from the assets of the unit linked fund as and when the NAV is declared.

13.5. Policy Administration Charges

The annual policy administration charges as a percentage of single premium is as given below.

Policy Year	Percentage of Single Premium
Year 1	2.5% (subject to maximum of Rs. 6,000 p.a.)
Year 2-5	1.68% (subject to maximum of Rs. 6,000 p.a.)
Year 6 onwards	Nil

The policy administration charges are determined using 1/12th of the annual charges given above and are deducted from the unit account monthly at the beginning of each monthly anniversary of a policy by cancellation of units.

13.6. Switching Charge

The first 12 switches in any policy year are free of cost. For subsequent switches we will charge Rs 100 per switch. The switching charges are subject to increase up to Rs 250 per switch subject to regulatory approval. This charge will be levied at the time of effecting switch and will be deducted by cancellation of units.

13.7. Partial withdrawal Charge

4 Partial withdrawals are allowed free of partial withdrawal charge in a policy year. The charge for each partial withdrawal thereafter in a policy year will be Rs 200 per such withdrawal which is deducted from the withdrawal amount.

13.8. Discontinuance Charge

In case of discontinuance of the policy, the following discontinuance charges will apply

Discontinuance during the policy year	Discontinuance charge
1	Lower of 1% x (SP or FV), subject to a maximum of Rs 6,000
2	Lower of 0.5% x (SP or FV), subject to a maximum of Rs 5,000
3	Lower of 0.25% x (SP or FV), subject to a maximum of Rs 4,000
4	Lower of 0.1% x (SP or FV), subject to a maximum of Rs 2,000
5 onwards	Nil



SP = Single Premium under the policy

FV = Fund Value on the date of discontinuance

13.9. Service tax etc on charges

Charges are subject to service tax, if any and other related charges as fixed by the Government from time to time.

13.10. Recovery of Charges:

The Fund Management charges will be charged in the Unit Value of the Fund.

The mortality charge and Policy Administration charge shall be recovered by cancellation of Units at the Unit Value at each monthly anniversary.

The partial withdrawal charge, if any, will be deducted from the withdrawal amount. The switching charge, discontinuance charge and miscellaneous charge will be deducted by cancellation of Units at the Unit Value as and when such switch, discontinuance or alteration is affected.

The applicable service tax on a charge, if any, will be deducted along with that charge at the time and the manner in which such charge is recovered.

In the event that the Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the Value of Units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

13.11. Change in Rate of Charges

The allocation charges, discontinuance charges and mortality charges for the base death benefit are guaranteed for the policy term.

The Company reserves the right to change the Fund Management charges from time to time subject to regulatory approval as may be required in accordance with the current/prevaling Circulars/Regulations and may be revised within the limits prescribed therein with prior approval of IRDA.

The switching charges are subject to an increase up to Rs 250 per switch subject to regulatory approval.

The policy administration charge can be increased by not more than 5% per annum subject to regulatory approval

The partial withdrawal charges may increase up to Rs 500 per withdrawal with prior IRDA approval.

The Company will give a notice of one month to you for any of the above-mentioned increases in charges. If you do not agree with the modified charges you shall be allowed to withdraw the units in the funds at the then prevailing unit value and terminate the Policy.



Any change in the charges within the specified upper limit, if any, will be subject to approval by IRDA.

14. CLAIM PROCEDURES:

14.1 Notice of Claim

The death of the life assured must be notified immediately to us in writing. Other claims must be notified in writing, preferably not later than 20 days after the date the insured event happens. However, the delayed request may be accepted, if the claimant proves to the satisfaction of the Company that he had sufficient cause for not filing the claim within the above said period. The condonation of delay shall be solely at the discretion of the Company.

14.2 Filing Proof of Claim

14.2.1 In case of death claim and claims arising out of other insured benefits

Affirmative proof of death or any other contingent insured event covered under this Policy and any appropriate documents as required by us must be completed and furnished to us, preferably within 90 days from the date the insured event occurs, unless specified otherwise.

Without prejudice, the following documents may be necessary to establish the claim to the satisfaction of the Company:-

- Original Policy Document;
- Original Death Certificate in case of death or accidental death claim;
- Post Mortem Report / First Investigation Report of the police, where applicable;
- Claim Forms duly filled in as required by the Company;
- Certificate from the physician last attended / Hospital last admitted showing cause of death, nature of Disability, wherever applicable;
- Legal evidence of title of the claimant where no valid nomination or assignment under the Policy exists or in cases where the title is in dispute;
- Age proof of the life assured, if the age is not admitted under the policy earlier.

We may, however, call for additional documents, if found necessary, in support of the claim.

14.2.2 On Maturity of Policy

On survival of the life assured to the maturity date, you shall submit the discharge form along with original Policy document besides proof of age of the life assured, if the age is not admitted under the policy earlier.



General Terms & Conditions

1. PREMIUM / MORTALITY CHARGE / BENEFIT CESSATION

In case of the basic contingent event happening during the Policy term, the benefit terminates after payment of the claim and further premiums are not required to be paid in respect of that benefit.

2. FORFEITURE IN CERTAIN EVENTS AND INCONTESTABILITY

In case any of the terms and conditions of the Policy document is contravened or it is found that any untrue or incorrect statement is contained in the proposal form or any declaration/s signed by you, or any material information is withheld, in such cases but subject to Section 45 of the Insurance Act, 1938, this Policy shall be void and all claims to benefits under this Policy will cease and surrender value will be paid immediately.

Section 45 of the Insurance Act, 1938 states that 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., shall be called in question by the Company 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 (policyholder / life assured), or any other document leading to the issue of the Policy, was inaccurate or false, unless the Company shows that such statement was on a material matter or suppressed fact which was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that he suppressed the facts which it was material to disclose.

Provided that nothing above shall prevent the Company from calling 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 that age of the life assured was incorrectly stated in the proposal.

3. Prohibition of rebates: Section 41 of the Insurance Act, 1938 is reproduced as under:

Section 41. (1) 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 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.

Section 41 (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.



4. STATEMENT OF AGE

This Policy is issued at the age shown on the Policy Schedule which is the life assured's declared age last birthday at the commencement date of the Policy.

In the event the declared age of the life assured is found to be different from the actual age , without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:

- a. If the actual age is such as would have made the Life Assured uninsurable under the plan of insurance specified in the Policy document, the plan of insurance shall stand altered to such plan of insurance as can be generally offered by the Company for the actual age of the Life Assured, which will be subject to the terms and conditions as are applicable to that plan of insurance subject to your consent. If it is not possible to offer any other plan of insurance or if the plan offered is not acceptable to you, the Policy shall stand cancelled from the date of issue of the Policy and the premium paid shall be refunded subject to the deduction of the policy stamp duty costs and medical examination costs, if any, incurred by the Company on the Policy. Where premiums have been allocated to units, the Fund Value as on the date of cancellation will be payable.
- b. If the actual age is higher than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and you shall pay to the Company the accumulated difference between the corrected mortality charges and the original mortality charges from the commencement of the Policy up to the date of such payment with interest. If you fail to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units, under intimation to the Life Assured.
- c. If the actual age of the Life Assured is lower than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and the Company may, at its discretion, allocate without interest, the accumulated difference between the original mortality charges paid and the corrected mortality charges into units, under intimation to the Life Assured.
- d. .

5. THE POLICYHOLDER'S RIGHTS

You are the Policyholder and beneficiary under this Policy and its benefits as shown in the Policy Schedule, until changed. Only you can, during the lifetime of the life assured, exercise all rights, privileges and options provided under this Policy.

6. NOMINATION / ASSIGNMENT

a) Nomination

If you are also the life assured under this Policy and if no nomination has been made, you may, at any time before the maturity date of this Policy, nominate a person or persons as per Section 39 of the Insurance Act, 1938, to receive the Policy benefits in the event of the death



of the life assured. Where the nominee is a minor, you will need to appoint a person who is a major as an appointee, to receive the Policy benefits while the nominee is a minor.

During the Term of the Policy, you may change the nominee / appointee by filing a written notice to us. Such change is valid only if recorded by us during the lifetime of the life assured and endorsed on this Policy.

We will not recognize a nomination or a change in nomination on this Policy until we receive notice of the nomination or change in nomination in writing at our Servicing Office. We will also not express any opinion on the validity or legality of the nomination. The nomination is to be made for the entire Policy benefit and not for individual benefits or any part thereof.

If no nomination has been made, or all nominees predecease you, the benefits on your death, will be payable to your legal heirs or legal representatives. In case there are more than one nominee and one or more of the nominees die, the benefits will be paid to the surviving nominees/legal heirs.

b) Assignment

As per Sec 38 of the Insurance Act 1938, you (referred to as 'Assignor') can assign this Policy to a party (referred to as 'Assignee') by giving a written notice at our servicing office along with the original Policy document. The assignment should either be endorsed upon the Policy itself or documented by a separate instrument signed in either case by the Assignor stating specifically the fact of assignment. We will not express any opinion on the validity or legality of the assignment. Only the entire Policy can be assigned and not individual benefits or any part thereof. Any assignment shall automatically cancel a nomination.

7. LOAN PROVISIONS:

Policy loans are not allowed under this plan.

8. RESTRICTIONS ON TRAVEL, RESIDENCE AND OCCUPAITION

This Policy does not impose any restrictions as to travel, residence or occupation, except as otherwise provided in any special provisions of this Policy or by law.

9. FREE LOOK PERIOD

You have a period of 15 days (30 days if the policy is sold through Distance Marketing Mode) from the date of receipt of the Policy document to review the terms and conditions of the Policy. If you are not satisfied with or disagree with any of the terms and conditions, you have the option to cancel / withdraw and return the Policy document along with a letter (dated and signed) stating your intention to cancel the Policy and reasons for the objections / cancellation, within this period. On cancellation, the Fund Value as on the date of cancellation plus non-allocated premium plus charges levied by cancellation of units less deduction for proportionate cost of insurance cover for the period and expenses towards policy stamp duty and medical examination, if any, will be refunded.

Note: Distance Marketing means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/Other Electronic modes like e-mail, internet &



Interactive Television (DTH)/Direct Mail/ newspaper & magazine inserts or any other means of communication other than in person.

10. APPLICABLE LAW

Your Policy is governed by and is subject to the Indian Law.

The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the application, declaration and the provisions of the Policy.

11. COMPLAINT/GRIEVANCE:

In case of any grievance, the Policyholder may approach the following in the order given below:

a) In the event of any grievance the Policyholder may have under this Policy, a reference may be made to our office at the following address giving the nature and full particulars of the grievance :-

**Grievance Redressal Department
Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i – Think techno campus,
A wing – 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Email ID:care@futuregenerali.in

Website of the Company: www.futuregenerali.in

b) 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 of the grievance:-

**Grievance Redressal Officer
Future Generali India Life Insurance Company Limited**

Ground floor of Lodha i – Think techno campus,
A wing – 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Contact No: 1800 102 2355
Email: gro@futuregenerali.in

c) In case you are not satisfied with the decision / resolution of the Company, you may approach the IRDA (Insurance Regulatory and Development Authority) through



Integrated Grievance Management System (IGMS). IGMS provides a gateway for policyholders to register complaints with insurance companies first and if need be escalate them to the IRDA Grievance Cells.

IRDA Grievance Call Centre (IGCC)

CALL CENTER: TOLL FREE NUMBER (155255) for voice calls

Email ID: complaints@irda.gov.in

REGISTER YOUR COMPLAIN ONLINE AT: <http://www.igms.irda.gov.in/>

Address for communication for complaints by paper/fax:

Consumer affairs Department,
Insurance Regulatory and Development Authority,
9th Floor, United Towers,
Basheer bagh,
Hyderabad -500 029
Fax 91 – 40 - 66789768

d) In case you are not satisfied with the decision / resolution of the Company, you may approach the Insurance Ombudsman designated by Insurance Regulatory and Development Authority at the following addresses if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to payment of premium
- Non-receipt of your Policy document

For Insurance Ombudsman:

The Insurance Ombudsman is an organization that addresses grievances that are not settled to your satisfaction. The list of Insurance Ombudsmen offices is posted on the website below:

http://www.irdaindia.org/ombudsmen/ombudsmenlist_new.htm

e) The Complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

f) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- i. only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- ii. within a period of one year from the date of rejection by the insurer
- iii. if it is not simultaneously under any litigation.



Address of Company for correspondence

Any notice, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the Policyholder which is currently:

Chief – Operations

Future Generali India Life Insurance Co. Ltd.
Ground floor of Lodha i – Think techno campus
A wing – 1st floor, Pokhran Road -2
Off eastern express Highway
Behind TCS Bldg.
Thane (West)
Thane 400607

The Company may change the address stated above and intimate the Policyholder of such change by suitable means.

Any notice, information or instruction from the Company to the Policyholder shall be mailed to the address of the Policyholder stated in the Schedule of this policy or to the changed address as intimated to the Company in writing.

Words and expressions used in this policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938 and/or rules/regulations made there under as may be amended from time to time.

12. ELECTRONIC TRANSACTION:

You will adhere to and comply with all such terms and conditions as prescribed by the Company from time to time and hereby agree and confirm that all transactions effected by or through facilities for conduction of remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

13. CURRENCY OF PAYMENT:

All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

14. LEGISLATIVE CHANGES

The Terms and Conditions including the premiums and benefits payable under this policy are subject to variation in accordance with the relevant Legislation and Regulations.

Service Tax and other related taxes as mentioned above shall be charged at the applicable tax rates and as per prevailing rules.

**TABLE 1:**

The mortality charge under this policy per Rs 1000/- sum at risk for different ages are as given below:

Age last birthday	Mortality Charge	Age last birthday	Mortality Charge
8	0.65	41	2.16
9	0.55	42	2.36
10	0.49	43	2.59
11	0.48	44	2.86
12	0.50	45	3.17
13	0.54	46	3.52
14	0.61	47	3.93
15	0.68	48	4.39
16	0.75	49	4.89
17	0.82	50	5.45
18	0.88	51	6.04
19	0.94	52	6.66
20	0.98	53	7.31
21	1.02	54	7.99
22	1.04	55	8.68
23	1.06	56	9.40
24	1.08	57	10.15
25	1.09	58	10.94
26	1.10	59	11.78
27	1.11	60	12.69
28	1.12	61	13.68
29	1.14	62	14.76
30	1.17	63	15.95
31	1.20	64	17.26
32	1.24	65	18.71
33	1.28	66	20.31
34	1.34	67	22.07
35	1.42	68	24.01
36	1.50	69	26.13
37	1.60	70	28.44
38	1.71	71	30.98
39	1.84	72	33.75
40	1.99	73	36.76
41	2.16	74	40.04
42	2.36	75	43.61
43	2.59		
44	2.86		
45	3.17		

The Sum at Risk at any point of time is the Sum assured under the policy.

	Future Generali India Life Insurance Company Limited
	Registration No. 133

Table 2

The Future Generali Linked Accidental Death Rider charge per Rs.1000 rider Sum Assured per annum for all ages is as given below:

Age last birthday	Rider Charge
All ages	0.5

TABLE 3:

The Future Generali Linked Accidental Total & Permanent Disability rider charge per Rs.1000 rider Sum Assured per annum for all ages is as given below:

Age last birthday	Rider Charge
All ages	0.4