

Standard Policy Provisions

AEGON Religare Group Term Plan UIN-138No09V02

1. Definitions

Wherever used in this policy, the following words and expressions, unless inconsistent with the context and meaning thereof, shall have the following meanings assigned thereto:

Actively at Work shall mean, that the employee or member is performing in the usual way, all of the regular duties of his/her job on a full time basis.

Age means age at last birthday unless specifically otherwise mentioned.

Beneficiary shall mean the person/s who has/have been nominated by the member/s as beneficiary/beneficiaries and whose name/s has been entered by the Policy Holder in the register.

Benefits shall mean, as stated in the Schedule payable on the happening of the insured event. Company, Insurer, We, Us shall mean AEGON Religare Life Insurance Company Limited. Due Dates shall mean, dates on which the premiums are due and payable by the Policy Holder.

Date of Commencement means the date as specified in the Schedule on which the risk under this Policy commences. Date of Maturity is the date of expiry of the policy by efflux of the Policy Term and is mentioned in the Policy Schedule. Date of Renewal means the date as specified in the Schedule on which the policy is to be renewed.

Entry Date in relation to the members existing, as at the time of inception of the policy shall mean the date of commencement and in relation to the member(s) admitted to the policy after the date of commencement shall mean the date as communicated to the company by the Policy Holder in writing, in terms of the policy.

Effective Date of Coverage means the date as specified in the Schedule on which the risk under the policy for the individual member commences or the date on which the individual is subsequently admitted as member to the benefits, if later.

Grace Period is a period of 30 days starting from the due date of premium and ending at the midnight of 30th day from the due date of premium irrespective of whether the 30th day is a holiday, public or otherwise. There is no grace period available for payment of premium on annual date of renewal.

Group shall mean collection or assemblage of persons that share a common interest or responsibility having some common privileges, and which is pre-existent in nature and is not formed for the purpose of insurance.

IRDA means the Insurance Regulatory and Development Authority.

Insured Event shall mean death of a member while the Policy is in force.

Member shall mean a person, who qualifies the eligibility criteria as set out herein or in the schedule, not otherwise disqualified, and thus becomes entitled to the benefits under this policy and on whose life, insurance has been effected according to the provisions of the policy.

Policy means the insurance contract arrangements established by the Policy Document.

Policy Document means this Policy wording, the Schedule (which is attached to and forms part of this Policy) and the Proposal Form (submitted by or on behalf of the Policy Holder for the purpose of obtaining this Policy) along with any other information or documentation provided to the Company for that purpose and based upon which this Policy is issued.

Policy Holder, You or Your/s shall mean the person/company/society/group/club named in the Policy Schedule, who has concluded the contract with the Company.

Premium is the Installment Premium payable by Policy Holder for the benefits, excluding Service Tax (with any levy, cess thereon) and is mentioned in the Policy Schedule.

Proposal Form shall mean the application form submitted by or on behalf of the Policy Holder to the Company for the conclusion of the contract.

Register shall mean the list and details of members maintained by the Policy Holder which shall stand amended from time to time, and deemed to be incorporated in and form part of the Policy Document.

Sum Assured means the amount of insurance as specified in the schedule, which is payable by the Company on Insured event.

Termination Date shall mean in respect of each member the date on which he ceases to be a member of the Policy Holder's group for any reason whatsoever, and/or ceases to satisfy the eligibility criteria specified in the schedule, whichever is earlier.

2. Policy Description

'AEGON Religare Group Term Plan' is the name of the group term insurance product of the Company. This Policy does not in any way give any right whatsoever to share in the profits or surplus of the business of the Company. This is a non-linked non-participating plan.

3. Policy Conditions

This policy together with its schedule, terms and conditions, endorsements, Annexure if any, Register and the Company's procedures as may be in force from time to time, constitute the contract for insurance providing the benefits as stated in the Policy Schedule.

1. The Policy Holder has agreed:
 - a) That the members shall be the Lives Assured.
 - b) That the Policy Holder shall pay the required Premium to us.
 - c) The Policy Holder shall not be an agent of the Company for collection of premium from the Members.
 - d) To furnish such statements and information as may be required by the Company from time to time. The statements and information provided by the Policy Holder, shall disclose all the variations in the particulars of the members in so far as such variations have any bearing on the insurance effected hereunder.
 - e) That the statements and information together with the proposal, declarations and other particulars (if any) received/to be received by the

Company from the Policy Holder and the members, shall be and are hereby declared to be the basis of this policy.

2. The Policy Holder shall hold this Policy and all benefits payable under this Policy Upon Trust for the benefit of the person(s) to whom the benefits are payable in accordance with the terms and conditions of the Policy and the Policy Holder shall have no beneficial interest in the same.
3. As soon as Insurance has been effected on member's life, a member becomes entitled to the Benefits under this Policy in accordance with the provisions hereof, and Policy Holder will enter his name in the Register.
4. The existing employees or members of groups will have the option to become member of group insurance scheme, and in case of new employees or members joining the group after the date of commencement, membership of the group insurance cover shall be compulsory. Once they satisfy the eligibility criteria, the Policy Holder shall take effective steps to ensure above. In the event of any breach of this condition, the Company shall be entitled to give written notice to the Policy Holder determining forthwith the right of the Policy Holder to pay any further premiums hereunder.
5. Provided that if any member is admitted to the group after the Date of Commencement on any date other than the annual date of renewal, a proportionate premium shall become payable to cover the period from the entry date of the respective member to the annual date of renewal.

4. Policy Benefits

4.1 Death Benefit

Subject to Clause 10 below, if the policy is in force and upon the occurrence of an Insured Event during the term of the policy, the Company will pay the Benefits to the Policy Holder for the benefit of the beneficiary/beneficiaries of the Member in accordance with the terms and conditions hereof subject to receipt of the appropriate premiums and documents specified by the Company from time to time. Amongst other things, documentary evidence shall include Claim Form, Death Certificate issued by local authority, certificate of a Doctor/Medical Officer certifying cause of death, F.I.R. or Police Inquest Report (wherever applicable). The Company is entitled to call for additional documents or information for processing of the claim depending on the cause of claim.

The Company must be notified in writing by the Policy Holder within 30 days from the date of insured event and submit the claim documents.

4.2 Maturity Benefit

There is no maturity benefit upon the survival of the members to the date of maturity of the policy.

4.3 Surrender Benefit

There is no benefit payable on surrendering the policy.

5. Discharge

A discharge or receipt by the Policy Holder shall be a good, valid and sufficient discharge to the Company for all purposes.

6. Register Amendment

In the event, the Register is amended (inclusion and exclusion of members from the group), such amendment shall become effective only if the Company approves it. Any amendment that may become necessary in the terms and conditions of this Policy on account of any amendment to the Register shall be given effect on a monthly basis to by appropriate endorsements to the Policy signed by an authorized officer of the Company.

7. Proof of Age

The age of the member/s is based on the last birthday prior to the entry date as specified in the schedule. All premiums including renewal premiums will be calculated based on the age of the member/s recorded in the register, as updated from time to time. The Company reserves the right to call for all the records of the member at the stage of claim, or otherwise, in order to verify the age of the member as recorded in the Register. Should the actual age of the member differ from the one stated in the Register, then, without prejudice to the Company's other rights and/or remedies:

- a) if the actual age is higher than that stated in the Register, the premium paid would be revised accordingly and the Policy Holder will be liable to pay the balance premium together with interest at such rates as may be decided by the Company from time to time; or
- b) if the actual age is lower than that stated in the Register, the policy will continue to be in force as per the terms and conditions specified herein and the premiums paid in excess will be adjusted against future payments or refunded without interest; or
- c) if the member/s actual age is such that it would have made him/her ineligible for insurance, then the Company reserves the right, at its discretion, to take such action as it deems fit, including cancellation of respective insurance and forfeiture of premium(s) received and repudiation of claim in respect of such member.

8. Suicide Exclusion

Notwithstanding anything to the contrary stated herein, if a member commits suicide, whether medically sane or insane, within one year from the Effective Date of Coverage, then the insurance in respect of the member shall come to an end simultaneously with the occurrence of such event, and the liability of the Company shall be limited to refund of the premium(s) received in respect of that member, without any interest.

9. Payment of Premiums and Grace Period

Premiums are payable under annual / half yearly/ quarterly or monthly mode as specified in the Schedule.

A grace period of 30 days will be allowed for receipt of every premium after the respective due dates. During the grace period the policy will continue to be in force but in the event of any member/s death during the grace period, the Company shall make the claim payment only if the due policy premium is received before the expiry of grace period.

The total premium due under this policy on the Date of Commencement or on the subsequent annual date of renewal shall be calculated according to (i) the

total number of members as on the Date of Commencement or relevant date of renewal as the case may be; and (ii) the premiums payable under the policy in respect of the member/s.

Provided that if any person is admitted as a member of the policy after the Date of Commencement on any date, other than the annual date of renewal, a proportionate premium to cover for the period from the Entry Date to the next annual date of renewal shall become payable.

All premiums are subject to applicable taxes excluding service tax which shall be to the account of the Policy Holder and shall be recovered following the prescribed procedure.

10. Full Disclosures and Incontestability

This policy has been issued on the representation of the Policy Holder that the Policy Holder and members has/have made and/or caused to be made full disclosures of all relevant facts and circumstances. If any information provided by the Policy Holder or the Member is incomplete or incorrect, notwithstanding any other provisions under the Policy, the policy shall be liable for cancellation and/or voidable at the option of the Company and the premium will be forfeited by the Company.

The Company draws the Policy Holders' attention to Section 45 of the Insurance Act, 1938, which states as follows:

"No policy of life insurance effected 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 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"

11. Renewal and Termination

- a. Subject to the terms and conditions of this policy, the Insurance effected hereunder shall continue in force for a period of one year from the Date of Commencement and can be renewed on each annual Date of Renewal, by giving one months' notice in writing to the Company prior to the annual Date of Renewal and payment of applicable premium before the Date of Renewal.
- b. The policy shall stand terminated, if the Policy Holder does not renew this policy before Date of Renewal.

12. Revision in Premium on Renewal

The Company reserves the right to revise the premium rates based upon the claims experience and alter terms and conditions of this policy at the time of renewal of the policy by issuing a fresh quote and/or revised terms and conditions. The Company also reserves the right to refuse to quote a premium for renewal of the policy by written notice.

13. Fraud and Information Disclosure

If the Policy Holder or Member or anyone acting at its direction or with its knowledge makes or advances any claim under this Policy knowing it to be false or fraudulent in any respect, then this Policy shall be void and any benefit actually paid or potentially payable shall be forfeited.

The Policy Holder shall furnish to the Company all such data, information and evidence as the Company may reasonably require with regard to any matter having any bearing on the Insurance effected or to be effected hereunder. The Company shall not be liable for any action taken in good faith upon any data, information or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate. Such of the Members' record in original (or certified copies thereof) and the Register maintained by the Policy Holder, as in the opinion of the Company have a bearing on the benefits to be provided or the premium payable hereunder shall be open for inspection by the Company at all times.

14. Assignment and Nomination

- a) This Policy cannot be assigned.
- b) The Member may at any time during the tenure of the Policy make a nomination for the payment of the moneys secured by the Policy in the event of his death. Where the nominee is a minor, an Appointee, who is not a minor, will necessarily be appointed by the Member to receive the death benefits during the minority of the nominee. Nomination may be made by communicating the same in writing to the Company. The Nominee can be changed by the Member at any time during the term of the Policy and any such change shall vacate earlier nomination automatically.
- c) The Company does not express any opinion on the validity or legality of the nomination.

15. Free Look Period

If you are not satisfied with any of the terms and conditions of the policy, you may return the policy document to the Company for cancellation within:

15 days from the date you received it, if your policy is not purchased through Distance marketing*

in case purchased through distance marketing, 30 days from the date you received the policy

On cancellation of the policy during the freelook period, we will return the premium paid subject to the deduction of:

Proportionate risk premium

Stamp duty paid and

Expenses borne by the Company on medical examination, if any

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

16. Modification and Variation

This Policy Document constitutes the complete contract of insurance. This policy document cannot be changed or varied; any change or variation in the total benefits insured hereunder shall be given effect to by endorsements under the signature of a duly authorised officer of the Company.

17. Refund of Premium

The plan is a one year renewable group term Insurance and does not carry any surrender value. However, if a member ceases to be a member of a group, the premium paid for the respective member for the period of the date of leaving the scheme till date of next due premium, will be refunded to the Policy Holder.

18. Consumer Grievance Cell

Any grievances may be first addressed to the Company Customer Helpdesk by phone at our Toll Free Number 1800 209 9090 or by e-mail at customer.care@aegonreligare.com or by post at AEGON Religare Life Insurance Company Limited, Building No. 3, Third floor, Unit No. 1 NESCO IT Park, Western Express Highway Goregaon (E), Mumbai 400 063. In case of disagreement with the response of the Company, the complaint can be made to the Insurance Ombudsman. The procedure and addresses for making the complaint to Insurance Ombudsman can be obtained from the offices of the Company or from the Company website <http://www.aegonreligare.com> or from the IRDA website www.irdaindia.org.