

PART A

Welcome to Max Life Insurance

Date To <Date>
<Name of the Policyholder>
<Address 1>
<Address 2>
<City> - <Pin Code> <State>
G. O. Name: <G O Name>

Telephone: <Telephone number>
Email id: <Email address>

Dear <Name of the Policyholder>,
Thank you for opting for **Max Life Group Super Life Premier** (Non Linked Non Participating Group Pure Risk Life Insurance Plan) with Policy number <policy number>. We request you to go through the attached policy document.

What to do in case of errors On examination of the policy (enclosed herewith), if you notice any mistake or error, proceed as follows:
1. Contact our customer helpdesk or your agent immediately at the details mentioned below.
2. Return the policy to us for rectifying the same.

Cancelling the Policy You and/or the Member have the option to cancel the Policy/Certificate of Insurance if You/Member disagree with any of the Policy terms and conditions or otherwise by sending a written request to Us, stating the reason for objection. This request must be sent to Us within the Free look period of 30 (Thirty) days beginning from the date of receiving the Policy/Certificate of Insurance to review the terms and conditions of the Policy/Certificate of Insurance.

Where free look cancellation is exercised by You:

- In case of Employer-Employee Group the Policy shall terminate immediately and all rights, benefits and interests under the Policy including the cover in respect of all existing members shall cease immediately. You will be entitled to refund of premiums paid less proportionate risk premium for the period of cover, the expenses, if any incurred on medical examination of the member(s) and stamp duty paid, if any. No new Members will be enrolled under the Policy.
- In case of Non Employer-Employee Group, the Policy shall terminate immediately and all rights, benefits and interests under the coverage shall cease immediately. However, the cover in respect of existing members will continue as per the terms of Certificate of Insurance as applicable. No new members will be enrolled under the Policy.

Where free look cancellation is exercised by Member of Non Employer-Employee Group, Upon receipt of request, if no claim has been made under the Certificate of Insurance, the Certificate of Insurance shall terminate forthwith and all rights, benefits and interests shall cease immediately. The Member will be entitled to refund of the Premiums paid less proportionate risk Premium for the period of cover, the expenses, if any, incurred on medical examination of the Member(s) and stamp duty paid, if any.

Result: Upon return, the policy will terminate forthwith and all rights, benefits and interests under the policy will cease immediately. We will refund only the premiums received by us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred on medical examination of the Life Insured, if any.

Long term protection We are committed to giving you honest advice and offering you long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer you any assistance or clarification you may require about your Policy/ Certificate of Insurance or claim-related services at the address mentioned below. We look forward to being your partner for life.

Yours Sincerely,
Max Life Insurance Co. Ltd.

<NAME>
<DESIGNATION>

POLICY PREAMBLE

MAX LIFE INSURANCE COMPANY LIMITED

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533

Max Life Group Super Life Premier

A Non Linked Non Participating Group Pure Risk Life Insurance Plan

UIN-104N088V03

Max Life Insurance Company Limited has entered this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule.

We agree to pay the benefits under the Policy on the happening of the insured event, while the Policy is in force subject to the terms and conditions stated herein.

Max Life Insurance Company Limited

Place of Issuance: Gurugram, Haryana

POLICY SCHEDULE

I. DETAILS OF POLICY

Policy: Max Life Group Super Life Premier Type of policy: Non Linked Non Participating Group Pure Risk Life Insurance Plan UIN: 104N088V03 Office Address: Policy No.: _____ Proposal No.: _____ Client ID: _____ Details of Insured as at the Effective Date of Coverage/Date of Commencement of Risk: As per Register of Members provided by Master Policyholder	
Date of proposal: Date of Commencement of Risk: Policy Term: Annual Date of Renewal: Expiry Date: Maturity Date: NA Date on which Survival Benefit is payable: NA Premium Payment Mode: Premium Due Dates: Master Policyholder: PAN: Address (For all communication purposes): Telephone Number: Email: Type of Group: Employer-Employee / Non-Employer-Employee (COI to be issued to a Member of a Non-Employer-Employee Group)	

II. Details of Members

Number of Members	Free Cover Limit (Only In The Case Of An Employer-Employee Group) (INR)	Total Initial Sum Assured On Death (INR)	Total Initial Annual Premium (INR) A	Total Initial Extra Premium (INR) B	Applicable taxes, cesses & levies (INR) C	Applicable Modal Factor D	Total Initial Premium along with Extra Premium and applicable taxes cesses & levies payable as per premium payment mode selected (INR) G [(A+B+C) X D] (INR)	Due Date when Premium is payable
▪	▪	▪	▪		▪			

Additional Benefits: (1) Dependant's/Spouse's Cover: Y/N (2) Voluntary Top-up Cover: Y/N (3) Riders: Y/N Rider UIN: (4) [add others if applicable]
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Agent's name/ Intermediary name: Email: Address: Details of Sales Personnel (for direct sales only)	Agent's code/ Intermediary code: Agent's/ Intermediary License No.: Mobile/ Landline Telephone Number:
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PART B
DEFINITIONS

The words and phrases listed below shall have the meanings attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. “**Actively at Work**” means on the proposed Entry Date:
 - i) the employee is performing his regular duties as assigned to the employee on a full time basis;
 - ii) the employee is not on leave due to any illness or injury or is on maternity leave.
2. “**Age**” means age of the Member as at last birthday on the Date of Commencement of Policy for existing Members and age as on Entry Date for new Members;
3. “**Annual Date of Renewal**” means the date on which the Policy is due for renewal as specified in the Schedule;
4. “**Annual Premium**” means an amount payable annually in respect of the Members to secure the benefits under the Policy;
5. “**Certificate of Insurance**” means in the case of Non Employer Employee Group, a certificate issued by Us, on the basis of the details mentioned in the Member’s enrollment form, to each Member evidencing the acceptance of risk on the life of the Member under the Policy;
6. “**Claimant**” means Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
7. “**Date of Commencement of Risk**” means the date specified in the Schedule when the Policy commences;
8. “**Date of Revival**” is the approval date of Revival of the Policy;
9. “**Dependants**” means a Member’s parents, adopted children or natural children;
10. “**Effective Date of Coverage**” means the date on which the insurance coverage under the Policy in respect of the Members commences which will be later of the date of realization of the Premium by Us or the date of underwriting decision by Us;
11. “**Eligible Member**” means the member/employee who has met the eligibility requirements as specified in this Policy to participate in insurance under this Policy;
12. “**Employer-Employee Group**” means a group where an employer-employee relationship exists between You and the Members (other than Dependants/spouse) in accordance with the applicable laws;
13. “**Entry Date**” means
 - a. in relation to the existing Members admitted to this Policy, the Effective Date of Coverage and
 - b. in relation to new Members admitted under this Policy after the Effective Date of Coverage the date on which they become eligible and their names are entered in the Register of Members by You, provided:
 - (i) the said date is informed to Us in writing by You within 30 (Thirty) days;
 - (ii) We have received the Premium; and
 - (iii) We have agreed to add the new Member based on Our underwriting decision.
14. “**Expiry Date**” means the date specified in the Register of Members or the Certificate of Insurance as the case may be, on which the insurance cover effected under this Policy on the life of a Member expires;
15. “**Extra Premium**” means an additional amount mentioned in the Schedule and charged by Us, as per Our Underwriting Policy, which is determined on the basis of disclosures made by You including medical examination, if any, of the Member;
16. “**Force Majeure Event**” means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any Government or other authority or any circumstances beyond Our control;
17. “**Free Cover Limit**” wherever applicable, means the maximum Sum Assured on Death up to which the insurance cover on the lives of Members can be allowed based on simple insurability conditions without requiring any evidence of health, as specified in the Schedule;
18. “**Grace Period**” (other than single premium policies) means the time granted by Us from the due date of payment of Premium, without any penalty or late fee, during which time the Policy/ Certificate of Insurance is considered to be in-force with the risk cover without any interruption, as per the terms & condition of the Policy/ Certificate of Insurance. The Grace Period for payment of the Premium for all types of life insurance policies shall be 15 days where the premium is paid on monthly mode and 30 days in all the other cases.
19. “**Free look**” means a period of 30 (Thirty) days beginning from the date of receipt of the Policy/Certificate of Insurance to review the terms and conditions of the Policy/Certificate of Insurance You/the Member have the option to cancel the Policy/Certificate of Insurance if You/Member disagree with any of the Policy terms and conditions or otherwise by sending a written request to Us stating the objections;

Where Free look cancellation is exercised by You:

- a. In case of Employer-Employee Group, the Policy shall terminate immediately and all rights, benefits and interests under the Policy including the cover in respect of all existing members shall cease immediately. You will be entitled to refund of premiums paid less proportionate risk premium for the period of cover, the expenses, if any, incurred on medical examination of the member(s), and stamp duty paid, if any. No new Member will be enrolled under the Policy.
- b. In case of Non Employer-Employee Group, the Policy shall terminate immediately and all rights, benefits and interests under the Policy will cease immediately. However, the cover in respect of existing members will continue as per the terms of Certificate of Insurance. No new members will be enrolled under the Policy.

Where Free look cancellation is exercised by Member of Non Employer-Employee Group, Upon receipt of request, if no claim has been made under the Certificate of Insurance, the Certificate of Insurance shall terminate forthwith and all rights, benefits

and interests shall cease immediately. The Member will be entitled to refund of the Premiums paid less proportionate risk Premium for the period of cover, the expenses, if any, incurred on medical examination of the Member(s), and stamp duty paid, if any.

20. **“IRDAI”** means the Insurance Regulatory and Development Authority of India;
21. **“Lapsed Policy”** means a Policy for which the Premium has not been received during the Grace Period;
22. **“Member”** means an Eligible Member on whose life the insurance cover has been effected in accordance with the provisions of this Policy and whose name has been entered in the Register of Members or to whom a Certificate of Insurance has been issued (as applicable);
23. **“Modal Factor”** means the applicable factor specified in the Schedule, which is used to determine the Premium, and will be as follows: i) for annual Premium payment mode - (1.00); ii) for semi-annual Premium payment mode - (0.52); iii) for quarterly Premium payment mode - (0.265); or iv) for monthly Premium payment mode - (0.09);
24. **“Non Employer-Employee Group”** means a group other than an Employer-Employee Group, where a clearly evident relationship between You and the Member exists for services/activities other than insurance;
25. **“Nominee”** means nominee nominated by the Member in accordance with Part F to receive the benefits under the Policy and whose name, age and relationship with Member will be registered and recorded by You in the Register of Members, along with name of guardian in case of minor person or recorded in the Certificate of Insurance issued by Us, as the case may be;
26. **“Period of Coverage”** means the period from the respective Entry Date, during which the insurance cover on the life of a Member continues under this Policy, as specified in the Schedule and/ or the Certificate of Insurance, as the case may be;
27. **“Policy”** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Member enrolment forms (if applicable), the Schedule, the Register of Members/Certificates of Insurance, illustration issued by Us and accepted by You and any additional information/document(s) provided to Us in respect of the Proposal Form, along with any written instructions from You subject to Our acceptance of the same and any duly signed endorsement issued by Us;
28. **“Policy Anniversary”** means the anniversary of the Date of Commencement of Risk;
29. **“Policy Term”** means the term of this Policy as specified in the Schedule;
30. **“Policy Year”** means 12 (Twelve) months period commencing from the Date of Commencement of Risk and every Policy Anniversary thereafter;
31. **“Premium”** means sum total of Annual Premium and Extra Premium excluding a applicable taxes, cesses and levies, if any specified in the Schedule, payable by Master Policyholder or the Member, as the case may be, by the due dates to secure the benefits under the Policy;
32. **“Proposal Form”** means the form filled in and completed by You for the purpose of obtaining insurance coverage under this Policy;
33. **“Register of Members”** means the register of Members maintained by You, which will be updated from time to time after intimating Us and which is deemed to be incorporated in and forms part of this Policy;
34. **“Revival”** means restoration by Us of the Policy/member cover, which was discontinued due to non-payment of Premium, with all the benefits mentioned in the Policy or Certificate of Insurance, with or without Rider Benefits, if any, upon the receipt of all the due Premiums and other charges/ late fee during the Policy Term, as per the terms and conditions of the Policy/ Certificate of Insurance, upon being satisfied as to the continued insurability of the Member on the basis of the information, documents and reports furnished by the You/Member, in accordance with the Underwriting Policy.
35. **“Rider”** means the insurance cover(s) added to a Policy/ Certificate of Insurance for additional Premium or charge;
36. **“Rider Benefits”** means an amount of benefit payable on occurrence of a specified event covered under the Rider, and is an additional benefit under the Policy/ Certificate of Insurance, and may include waiver of premium benefit on other applicable Rider(s);
37. **“Schedule”** means the policy schedule and any endorsements attached to and forming part of the Policy and if an updated Schedule is issued, then the Schedule which is latest in time;
38. **“Sum Assured on Death”** means the absolute amount of benefit as specified in the Register of Members or the Certificate of Insurance, as the case may be, which is guaranteed to become payable on the death of a Member during the Period of Coverage in accordance with the terms and conditions of the Policy;
39. **“Surrender”** means complete withdrawal or termination of the entire Policy;
40. **“Surrender Value”** means the amount, if any, that becomes payable on the Surrender of the Certificate of Insurance during its term in accordance with Part D of this Policy;
41. **“Underwriting Policy”** means an underwriting policy approved by Our board of directors;
42. **“We”, “Us”, or “Our”** means Max Life Insurance Company Limited; and
43. **“You” or “Your”** means the Master Policyholder as named in the Schedule who has taken this Policy from Us.

POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

1. ELIGIBILITY

- 1.1. The Policy has been written on a group basis.
- 1.2. **Minimum Group Size**
 - 1.2.1 In case of a Employer-Employee Group, the minimum number of Members shall be 10 (Ten) on the Date of Commencement of Policy; or
 - 1.2.2 In case of a Non-Employer-Employee Group, the minimum number of Members shall be 50 (Fifty) on the Date of Commencement of Policy.
- 1.3. **Eligibility Conditions for Members of Employer-Employee Groups**

An employee shall be considered to be an Eligible Member if that employee satisfies all the conditions specified below:

 - 1.3.1 The employee's Age is at least 18 (Eighteen) years and is not more than 74 (Seventy Four) years; and
 - 1.3.2 The employee is Your full time employee or a full time contract staff is Actively at Work on the Entry Date. However, the requirement of being Actively at Work is not applicable to Members existing on the Annual Date of Renewal and in takeover policies (the policies existing with other insurer and taken over by Us).
- 1.4. **Eligibility Conditions for Members of Non Employer-Employee Groups**

A person shall be considered to be an Eligible Member if that person satisfies all the conditions specified below:

 - 1.4.1 The person's Age is at least 18 (Eighteen) years and is not more than 64 (Sixty Four) years on the Entry Date; and
 - 1.4.2 The person is a member of Your group (as defined in the Schedule) on the Entry Date.
- 1.5. **Eligibility Conditions for Dependants /Spouse of Members**

The Dependants/spouse of a Member shall be considered to be Eligible Members if all the conditions specified below are satisfied provided You opt for spouse/Dependants cover:

 - 1.5.1 the Dependant's/ spouse's Age is at least 18 (Eighteen) years;
 - 1.5.2 the Dependant's/ spouse's Age is not more than 64 (Sixty Four) years if the group is a Non-Employer-Employee Group and not more than 74 (Seventy Four) years, if the group is an Employer-Employee Group; and
 - 1.5.3 the Dependant/ spouse satisfies the conditions laid down in Our Underwriting Policy.
- 1.6. **Free Cover Limit**
 - 1.6.1 We will provide a Free Cover Limit to the Eligible Members of an Employer-Employee Group only in the following circumstances:
 - 1.6.1.1 In case of compulsory cover where all Your full time employees and full time contract staff that are Eligible Members are being compulsorily insured under the Policy; and
 - 1.6.1.2 In case of voluntary cover, Free Cover Limit will be allowed only if the participation requirement as mentioned in Section 3.3.2.2.2 is satisfied.
 - 1.6.2 Free Cover Limits can be offered to the Eligible Members of an Employer-Employee Group who are less than Age 65 (Sixty Five) years or the normal retirement age of Your entity (whichever is less) unless the Policy is issued in lieu of an employee deposit linked insurance scheme in which case the following conditions are to be satisfied:
 - 1.6.2.1 A Free Cover Limit will be offered to all full time employees and full time contract staff that are less than Age 69 (Sixty Nine) years;
 - 1.6.2.2 The full time employees and full time contract staff need not be Actively at Work to be considered as Eligible Members; and
 - 1.6.2.3 The Free Cover Limit will be offered only to those Eligible Members that are members of a provident fund.
 - 1.6.3 Any insurance cover sought in respect of an Eligible Member in excess of the Free Cover Limit will be subject to Our Underwriting Policy.
 - 1.6.4 We will not offer any Free Cover Limit to Non Employer Employee Group. Eligible Members of a Non-Employer-Employee Group will be covered under the Policy as Members subject to Our Underwriting Policy.

2. COVERAGE UNDER THE POLICY & DUTIES OF THE MASTER POLICYHOLDER

- 2.1. We will cover an Eligible Member as a Member from the Entry Date provided that:
 - 2.1.1. We have received a completed enrollment form and the accompanying documentation in respect of that Eligible Member;
 - 2.1.2. The Eligible Member satisfies Our underwriting criteria as per Underwriting Policy for the Sum Assured on Death in excess of the Free Cover Limit (if applicable); and
 - 2.1.3 We have received due Premium in respect of that Eligible Member before the Entry Date.
- 2.2. You shall always keep a record of all information of each Member in the Register of Members including the Member's name, gender, date of birth, Age, occupation/designation, address, details of the Premium paid by the Member (as applicable), Entry Date, Expiry Date, date of exit of Member, Sum Assured on Death payable, Voluntary Top-Up Cover if any, information required for effecting insurance coverage on the life of a Member's Dependants/spouse, Period of Coverage, Beneficiaries, rider cover details, Member's remuneration on cost to company basis, leave record details, Certificate of Insurance number and other information required to carry out the terms of this Policy. You shall provide Us with an updated and complete copy of the Register of Members on the last day of every calendar month.
- 2.3. In the event the Register of Members is amended, such amendment shall become effective only if the same has been intimated to Us within 30 (Thirty) days of such amendment and if the same is approved by Us. Any amendment to the terms and conditions of this Policy due to any amendment to the Register of Members or otherwise will be effective on issuance of duly signed endorsements.
- 2.4. You will give Us all information, documentation and evidence with respect to the Policy as required by Us from time to time. All

documents furnished to You by any Member and other records with respect to the Policy, shall be informed to Us and shall be open for Our inspection at all reasonable times. If We do not receive the complete documentation and/ or information for that Member within 7 (Seven) days of it having been requested by Us, then, that Member’s name shall be deemed to have been removed from the Register of Members effective from the date of Our request for such information and/ or documentation.

3. BENEFITS

3.1. Death Benefit

3.1.1. If the Policy is in force, then, upon death of the Member during the Period of Coverage, We will pay the Sum Assured on Death to the Claimant.

3.2. Maturity Benefit & Survival Benefit

3.2.1. No maturity benefits or survival benefits are payable under the Policy.

3.3. Voluntary Top-up Cover Opted by Members

3.3.1. Only in the case of an Employer-Employee Group, the Member has an option to choose for an additional Sum Assured on Death (“**Voluntary Top-Up Cover**”) subject to a written request submitted by You to Us along with the evidence of insurability and evidence of health to Us as per Our Underwriting Policy and on payment of an additional Premium.

3.3.2. We will provide such Voluntary Top-Up Cover in accordance with the following conditions:

3.3.2.1. The Members who have opted for such Voluntary Top-Up Cover will be underwritten on the basis of the total Sum Assured on Death (Voluntary Top-Up Cover plus Sum Assured on Death in excess of Free Cover Limit) on an individual basis as per Our Underwriting Policy;

3.3.2.2. Free Cover Limit on Voluntary Top-Up Cover will be permitted by Us provided all the following conditions are satisfied:

3.3.2.2.1. We receive a written request from You on behalf of the Members;

3.3.2.2.2 the minimum participation for Voluntary Top-Up Cover is as per the following table:

Number of Members in a Group	Minimum Participation Rate of the Members
10 to 25	100%
26 to 50	100%
51 to 100	90%
101 to 250	85%
251 to 500	80%
501 to 750	75%
751 to 1000	75%
1001 to 2000	70%
2001 or more	60%

3.3.2.2.3. to consider whether Free Cover Limit can be allowed, a period of 30 (Thirty) days will be given to enable You to circulate the terms of the Voluntary Top-Up Cover and collect Member details. The 30 (Thirty) days period will start from the date You give the offer to the Members to opt for the Voluntary Top-Up Cover; and

3.3.2.2.4. at the end of such period, if the aforesaid conditions have been satisfied, then, We will allow Free Cover Limit under the Voluntary Top-Up Cover to the Members who opt for the same.

3.3.2.3. At all times, the Sum Assured on Death and the additional Sum Assured on Death payable under the Voluntary Top-Up Cover will not exceed 10 (Ten) times the annual remuneration on a cost to company basis for a Member, as informed to Us in writing; and

3.3.2.4. The Voluntary Top-Up Cover will automatically terminate on the termination of the insurance under this Policy.

3.4. Increase or Decrease in the Sum Assured on Death Opted by You

3.4.1. You may opt to increase or decrease the Sum Assured on Death of the Members by giving a written request to Us. We will increase/decrease the Sum Assured on Death provided that the proposed increase/decrease is in accordance with Underwriting Policy. We will increase the Sum Assured on Death only if We have received Premium in full in respect of all the Members for whom the increase is proposed, in advance. On decrease of the Sum Assured on Death, We will refund the Premium received in proportion to the decrease of the Sum Assured on Death for the unexpired Period of Coverage.

3.5. Optional Insurance on the Life of a Member’s Dependant/Spouse

3.5.1. Under this Policy, You shall have an option to choose for Insurance on the life of a Member’s Dependant/spouse on the Date of Commencement of Risk, subject to the submission of the evidence of insurability and evidence of health to Us, as per Our Underwriting Policy and upon payment of an additional Premium for such Insurance to Us. If the Premium is recovered from the Member for the Insurance on the life of a Member’s Dependant/spouse then, You will ensure that the prior written consent of such a Member is obtained before effecting the Insurance.

3.5.2. The Insurance on the life of a Member’s Dependant/spouse will be subject to and will be governed by all the terms and conditions of this Policy as applicable to the relevant Member. The Insurance on the life of a Member’s Dependant/spouse shall at no point in time exceed the Period of Coverage and the Sum Assured on Death payable for such a Member under this Policy.

3.5.3. The Insurance on the life of a Member’s Dependant/spouse will terminate in accordance with the terms of the Policy and the Certificate of Insurance, as the case may be.

4. PREMIUMS

- 4.1 You can pay the Premiums in respect of all Members in annual mode (in which case You need to pay the Premium only once in a Policy Year), semi-annually, quarterly or monthly as per the Premium payment mode chosen by You by the due dates specified in the Schedule.
- 4.2 You may change the Premium payment mode by submitting a written request to Us. Any change in the Premium payment mode will result in a change in the Premium amount basis the applicable Modal Factors. A change in Premium payment mode will be effective only on the Annual Renewal Date following the receipt of such request.
- 4.3 You can pay Premiums at any of Our offices or through Our website www.maxlifeinsurance.com or by any other means, as informed by Us. Any Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.
- 4.4 The Premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/medium.

5. LAPSATION OF POLICY

- 5.1. If the Premium is not received by the end of the Grace Period, the Policy will lapse and no benefits under the Policy will be payable in respect of any Members.

PART D
POLICY SERVICING CONDITIONS

1. SURRENDER

- 1.1. On Surrender of the Policy, the Members will be provided an option, to continue the insurance coverage until the expiry of the Period of Coverage or to exit from the Policy.
- 1.2. In case the Members opt to continue, where:
 - 1.2.1 the Premium is borne and paid by You, We will refund an amount equal to the Premium for the unexpired Period of Coverage to You and We will continue the coverage for the unexpired Period of Coverage with respect to those Members provided We have received Premium from them for the unexpired Period of Coverage subject to Our Underwriting Policy;
 - 1.2.2 the Premium is borne by the Members, We will continue the coverage for those Members till the expiry of the Period of Coverage.
- 1.3. In case the Members opt to exit, where:
 - 1.3.1 the Premium is borne and paid by You, an amount equal to the Premium for the unexpired Period of Coverage will be refunded to You;
 - 1.3.2 the Premium is borne by the Members, an amount equal to the Premium for the unexpired Period of Coverage will be refunded to those Members.

2. REVIVAL OF POLICY

- 2.1. A Lapsed Policy or Member cover (where the Premium is borne by the Members) may be revived during the Policy Term at Our discretion, provided that:
 - 2.1.1 We receive Your written request to revive the Policy;
 - 2.1.2 You provide Us, at Your cost, satisfactory evidence of insurability in respect of the Members, which is acceptable to Us; and
 - 2.1.3 Payment of all due Premiums (along with the applicable taxes, cesses and levis, if any) is made to us with late fee/interest as on the Date of Revival as may be determined by Us from time to time.

Currently the applicable late fees are as below:

No. of days between Date of Revival and date of lapse of Policy	Late Payment Fee (in Rs.)
0-60	Nil
61-180	RBI Bank Rate + 1%p.a. compounded annually on due Premiums
>180	RBI Bank Rate + 3%p.a. compounded annually on due Premiums

The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered for determining the Revival late fee. The RBI Bank Rate shall be revised only if the same changes by 1% or more from the RBI Bank Rate used to determine the prevailing late fee and the change shall be effective from 1st July (every year).

- 2.2. The Revival of the lapsed Policy or Member cover will take effect only after We have approved the same in accordance with Underwriting Policy and communicated Our decision to You in writing. We may not be liable to pay any benefit occurring during the period for which the Policy was lapsed.
- 2.3. If a Lapsed Policy or Member cover (where the Premium is borne by the Members) is not revived within the Policy Term, this Policy will terminate without value, on the expiry of the Policy Term.

3. LOANS

- 3.1. You or the Member are not entitled to any loans under this Policy.

4. PAYMENT OF BENEFITS

- 4.1. The benefits under the Policy will be payable to the Claimant only on submission of satisfactory proof of the Member's death to Us.
- 4.2. Once the benefits under this Policy are paid to the Claimant, the same will constitute a valid discharge of Our liability under this Policy.

5. TERM, RENEWAL AND TERMINATION OF POLICY

- 5.1. The Policy shall continue to be in force for a period of 1 (One) year from the Date of Commencement of Risk or any subsequent Annual Date of Renewal provided that the Policy continues to be renewed with Us. The Policy shall become renewable on each Annual Date of Renewal provided that We receive updated details in respect of all Members for whom the Policy is proposed to be renewed. We will specify the Premium payable to renew the Policy which must be received by Us before the Annual Date of Renewal for the Policy to be renewed.
- 5.2. If We do not receive the Premium payable on the Annual Date of Renewal in full, You shall be deemed to have discontinued payment of Premiums and this Policy shall terminate. You shall not subsequently be entitled to resume payment of Premiums except with Our prior written consent.
- 5.3. This Policy will terminate on the occurrence of the earliest of the following events:
 - 5.3.1 the date on which We receive a free look cancellation request;
 - 5.3.2 if the Lapsed Policy has not been revived;

- 5.3.3 the date of surrender of the Policy; or
- 5.3.4 on the expiry of Policy Term or Annual Date of Renewal if Policy is not renewed.

5.4 This Policy may be terminated by either You or by Us, by giving 3 (Three) months prior written notice. Upon termination of this Policy, no new enrollment forms for the Eligible Members will be accepted by Us. You will not add any new Eligible Member in the Register of Members, from the date of such termination.

6. TERMINATION OF MEMBER'S COVER UNDER THE POLICY

6.1 A Member's insurance coverage under the Policy shall terminate upon the occurrence of the earliest of the following:

- 6.1.1 the Member ceases to be an Eligible Member;
- 6.1.2 the Member ceases to be a member of Your Group;
- 6.1.3 on the Expiry Date;
- 6.1.4 on the death of the Member;
- 6.1.5 on the date of receipt of a valid request for surrender of the insurance cover from the Member by Us.
- 6.1.6 On Annual Date of Renewal, if the Member's Age is 75 years or more for Employee-Employer Group and 65 years or more for Non Employer-Employee Group; or
- 6.1.7 The Member has been covered under the Policy as a spouse/Dependant of another Member and one of the following occurs:
 - 6.1.7.1 termination of the insurance cover on the life of a Member, whose spouse/Dependant has been granted insurance cover;
 - 6.1.7.2 divorce or annulment of marriage of the Member and the Member who is his/her spouse.

6.2 In an Employer-Employee Group, if a Member's insurance coverage under the Policy is terminated due to reasons other than death, We will refund the Premium for the unexpired Period of Coverage to You in respect of that Member.

6.3 In a Non-Employer-Employee Group, if a Member's insurance coverage under the Policy is terminating due to reasons other than death, We will continue the insurance coverage of the Member till the end of the Period of Coverage unless We receive a written request from the Member to terminate the insurance coverage under the Policy. On receipt of a written request, We will refund the proportionate Premium received in respect of that Member for the unexpired Period of Coverage.



PART E

POLICY CHARGES

APPLICABLE FEES/ CHARGES UNDER THE POLICY

This Policy is a Non-Linked Non-Participating Group Pure Risk Life Insurance Plan, so Part E is not applicable to this Policy.

PART F

GENERAL TERMS & CONDITIONS

1. TAXES

- 1.1. All Premiums received, benefits payable, and/or funds accumulated under the Policy or as may be maintained by Us for Policyholders/Members are subject to applicable taxes, cesses, and levies, including but not limited to Goods and Services Tax (GST) and Income Tax, as applicable, which shall be entirely borne by You/Member and will always be paid by You/Member at the time of Premium payment, receipt of benefits and/or fund payout, as applicable.
- 1.2. Notwithstanding anything contained in this Policy or otherwise, We hereby reserve the right to claim, deduct, reduce and/or set-off a sum equivalent to any tax, interest, penalty, and/or other payments, as maybe imposed by any legislation, regulation, order, judgment, or otherwise, from any benefits payable to You/Member, Nominee, or assignee or from the funds accumulated under the Policy or funds maintained by Us.
- 1.3. Tax benefits may be available as per prevailing tax laws. Tax laws, their interpretation and/or application, including benefits arising thereunder are subject to change. You/Member are advised to consult tax advisor regarding the tax benefits and liabilities applicable to you.

2. GRACE PERIOD

- 2.1. The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You may pay the same during the Grace Period without any interest.
- 2.2. The insurance coverage continues during the Grace Period. However, if the due Premium is not paid and the insured event takes place, then, We will pay the applicable benefit subject to payment of overdue Premium(s).
- 2.3 If the Premium is received by Master Policyholder from a Member within the Grace Period, We shall provide risk cover to that Member.

3. CLAIM PROCEDURE

3.1.1 For processing a claim request under this Policy, We will require all of the following documents: **Documents for death claims**

- i. Claimant's statement in the prescribed form;
- ii. original Certificate of Insurance;
- iii. original/ attested copy of death certificate issued by the local/municipal authority;
- iv. identity proof of the Member and the Nominee(s) bearing their photographs and signatures
- v. copy of bank passbook / cancelled cheque of the Claimant with name and account number printed
- vi. any other documents or information required by Us for assessing and approving the claim request.

3.1.2 Additional documents in case of death due to medical reason :-

- i. attending physician's statement and hospital treatment certificate (if any);
- ii. discharge summary / indoor case papers in case death happened due to medical reasons in a hospital;

3.1.3 Additional documents in case of Accidental Death/Murder/Suicide cases and any unnatural death :-

- i. a copy of police complaint/ first information report
- ii. a copy of duly certified post mortem report- autopsy/viscera report and a copy of the final police investigation report /charge sheet

3.1.4 Additional documents in case of death in foreign country :-

- i. body transfer certificate / embassy documents / post-mortem report whichever applicable
- ii. Copy of passport

3.2. A Claimant can download the claim request documents from Our website www.maxlifeinsurance.com or can obtain the same from any of Our branches and offices.

3.3. We reserve the right to scrutinize the documents submitted by the Claimant and/or investigate the cause of death of the Member and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We will pay the benefits under this Policy subject to Our satisfaction:

3.3.1 that the benefits have become payable as per the terms and conditions of this Policy; and

3.3.2 of the bonafides and credentials of the Claimant.

3.4. Subject to Our discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements mentioned in this Policy.

3.5 In case of lender-borrower groups, i.e. (i) Reserve Bank of India (RBI) regulated Scheduled Banks (including Co-operative Banks), (ii) Non-Banking Financial Companies (NBFCs) having Certificate of Registration from RBI, (iii) National Housing Board (NHB) regulated Housing Finance Companies, (iv) National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies, (v) Small Finance Banks regulated by RBI, (vi) Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Society, (vii) Microfinance Companies registered under Section 8 of the Companies Act, 2013, or

(viii) any other entity as may be approved by the IRDAI, the following conditions shall apply to claims payments under the Policy:

- 3.5.1 We may make the payment of outstanding loan balance amount to You by deducting from the claim proceeds payable under the Policy, in accordance with the IRDAI guidelines as amended from time to time provided the Members provide authorisation to do so. The Members may provide the said authorisation either on the Entry Date or at a later date;
- 3.5.2 You shall provide us details of the credit account statement with respect to the Members as per the guidelines issued by IRDAI from time to time;
- 3.5.3 We reserve the right to:
 - 3.5.3.1 audit or cause an audit into the accuracy of the credit account statements of the Members in respect of which claims will be settled, on completion of every financial year and shall audit or cause an audit into the accuracy of the credit account statement of the deceased Members furnished by You or conduct a surprise inspection of Your books and records at least once a year to ensure total compliance with applicable IRDAI group circular/guidelines; or
 - 3.5.3.2 You shall provide a certification from Your internal statutory auditors regarding the compliance to the applicable IRDAI group circular/guidelines or that the outstanding loan balance being shown in the credit account statement/claim discharge form is correct as per the conditions governing the credit account/loan account.

4. DECLARATION OF THE CORRECT AGE AND GENDER

- 4.1. The Premiums are calculated on the basis of the Age and/ or gender of the Member(s). If the Age and/or gender declared in the Proposal Form and/or Member enrolment application form is found to be incorrect anytime during the Period of Coverage and/or at the time of claim, then We may adjust the Premium payable by You/the Member or benefits payable, based on the true Age and/or gender of the Member.

5. FRAUD, MIS-STATEMENT AND FORFEITURE

- 5.1. Fraud, mis-statement and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (1) for reference]*

6. SUICIDE EXCLUSION

- 6.1 In case of Employer-Employee Group where the cover is compulsory, suicide exclusion will not be applicable.
- 6.2 In case of a Non Employer-Employee Group or an Employer-Employee Group under which Members are covered on a voluntary basis and where the suicide exclusion clause is applicable, if the Member commits suicide, within 12 (Twelve) months of continuous coverage from the Entry Date, all risks and benefits under the Policy in respect of such Member will automatically cease and no benefits will be payable. In such an event, the Claimant will be entitled to refund of the Premiums paid in respect of the member, without interest till the date of death or the surrender value applicable as on the date of death, whichever is higher, provided the policy is in force.

7. TRAVEL AND OCCUPATION

- 7.1 There are no restrictions on travel or occupation under this Policy.

8. NOMINATION

- 8.1. Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (2) for reference]* Member may request for a cancellation or change of nomination(s) for a Certificate of Insurance along with necessary details of substituted nominee. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for cancellation or change of nominee

9. ASSIGNMENT

- 9.1. Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (3) for reference]*. You or Member may request for a cancellation or change of assignment(s) or transfer assignment for the Policy or Certificate of Insurance, as the case may be, along with necessary details. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for cancellation or change of nominee.

10. POLICY CURRENCY

- 10.1. This Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

11. ELECTRONIC TRANSACTIONS

- 11.1. You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

12. DUPLICATE POLICY

- 12.1. In case of loss of this Policy document, You may contact our nearest branch office to know the requirements for issuance of a duplicate Policy document. The duplicate Policy shall be issued without any charge.

13. AMENDMENT

13.1. No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and by IRDAI wherever applicable.

14. REGULATORY AND JUDICIAL INTERVENTION

14.1. If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy

15. FORCE MAJEURE

15.1. The performance of the Policy may be wholly or partially suspended during the continuance of such Force Majeure Event under an intimation to or approval of the IRDAI. We will resume Our obligations under the Policy after the Force Majeure Event ceases to exist.

16. COMMUNICATION & NOTICES

16.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.

16.2. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered by Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.

16.3. For any updates, please visit Our website www.maxlifeinsurance.com.

17. GOVERNING LAW AND JURISDICTION

17.1. The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

18. ISSUANCE OF DUPLICATE POLICY

18.1. The Master Policyholder may request for a duplicate copy of the Policy to Us along with relevant documents. Additional charges not exceeding Rs.250/- may be applicable for issuance of the duplicate Policy.

19. TRANSLATION

19.1. In the event of any conflict or discrepancy between any translated version and the English language version of this Policy contract, the English language version of this Policy contract shall prevail.

PART G

GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY

1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:

Group Business Operations
Max Life Insurance Company Limited
Plot 90C, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. – 1860 120 5577
Email: service.helpdesk@maxlifeinsurance.com

1.2. In case Our response is not satisfactory or there is no response within 14 (Fourteen) days:

1.2.1 the complainant may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Grievance Redressal Officer,
Max Life Insurance Company Limited
Plot No. 90C, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. – 1860 120 5577 or (0124) 4219090
Email: manager.services@maxlifeinsurance.com;

1.2.2 the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:
IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra)
Toll Free No:155255 or 1800 4254 732

Website - www.irdai.gov.in 1.2.3 the complainant can also register the complaint online at <http://www.igms.irdai.gov.in/>

1.2.4 the complainant can also register the complaint through fax/paper by submitting the complaint to:

Policyholder Protection & Grievance Redressal Department (PPGR)
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500 032
Ph: (040) 20204000

1.3. In case You are not satisfied with the redressal or there is no response within a period of 1 (One) month, or rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in Annexure A or on the IRDAI website www.irdai.gov.in or on Council of Insurance Ombudsmen website at www.cioins.co.in, if the grievance pertains to:

1.3.1 delay in settlement of a claim beyond the time specified by us.

1.3.2 any partial or total repudiation of a claim by Us;

1.3.3 dispute over Premium paid or payable in terms of the Policy; or

1.3.4 misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;

1.3.5 dispute on the legal construction of the Policy in so far as such dispute relate to a claim;

1.3.6 Policy servicing by Us, Our agents or intermediaries;

1.3.7 issuance of insurance Policy, which is not in conformity with the proposal form submitted by You;

1.3.8 non issuance of any Policy after receipt of the Premium.

1.3.9 any other matter resulting from non-observance of or non-adherence to the provisions of any regulations made by the IRDAI with regard to protection of policyholders' interests or otherwise, or of any circulars, Guidelines or instructions issued by the IRDAI or of the terms and conditions of the policy contract, in so far as they relate to issues mentioned in this para 1.3 above.

1.4. As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

**Annexure A
List of Insurance Ombudsman**

- AHMEDABAD** - Office of the Insurance Ombudsman, 6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad-380 001. Tel.:- 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in. (State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.)
- BENGALURU** - Office of the Insurance Ombudsman, Jeevan Soudha Bldg., PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080-26652049/26652048 Email: bimalokpal.bengaluru@cioins.co.in. (State of Karnataka)
- BHOPAL**- Office of the Insurance Ombudsman, , 1st Floor, Jeevan Shikha, 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal-462 011. Tel.:- 0755-2769201/2769202 Email: bimalokpal.bhopal@cioins.co.in (States of Madhya Pradesh and Chhattisgarh.)
- BHUBANESHWAR** - Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751 009. Tel.:- 0674-2596461/2596455 Email: bimalokpal.bhubaneswar@cioins.co.in (State of Odisha.)
- CHANDIGARH** - Office of the Insurance Ombudsman, S.C.O. No. 20-27, Ground Floor, Jeevan Deep Building, Sector 17-A, Chandigarh-160017. Tel.:- 0172 - 4646394/2706468 Email: bimalokpal.chandigarh@cioins.co.in [States of Punjab, Haryana (excluding 4 districts viz, Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh]
- CHENNAI**- Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai-600 018. Tel.:- 044-24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in [State of Tamil Nadu and Union Territories - Puducherry Town and Karaikal (which are part of Union Territory of Puducherry).]
- DELHI**- Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110 002. Tel.:- Tel.:- 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in (State of Delhi, 4 districts of Haryana viz, Gurugram, Faridabad, Sonapat and Bahadurgarh)
- KOCHI**- Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja’s College Ground, M.G. Road, Kochi 682011. Tel : 0484-2358759 Email: bimalokpal.ernakulam@cioins.co.in (State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Puducherry.)
- GUWAHATI** - Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati-781 001(ASSAM) Tel.:- 0361-2632204/2602205 Email: bimalokpal.guwahati@cioins.co.in (States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.)
- HYDERABAD** - Office of the Insurance Ombudsman, 6-2-46, 1st Floor, “Moin Court”, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-23312122 Email: bimalokpal.hyderabad@cioins.co.in (State of Andhra Pradesh, Telangana and Yanam and part of the Union Territory of Puducherry.)
- JAIPUR**- Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II Bldg, Bhawani Singh Marg, Jaipur – 302005 Tel : 0141-2740363/ 2740798 Email: bimalokpal.jaipur@cioins.co.in (State of Rajasthan)
- KOLKATA** - Office of the Insurance Ombudsman, Hindustan Building, Annexe, 7th Floor, 4, C.R. Avenue, Kolkata-700 072. Tel : 033-22124339/22124341 Email: bimalokpal.kolkata@cioins.co.in (States of West Bengal, Sikkim, and Union Territories of Andaman and Nicobar Islands.)
- LUCKNOW**- Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-2, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in (Following Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.)
- MUMBAI** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai 400054. Tel : 022-69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in (State of Goa and Mumbai Metropolitan Region excluding areas of Navi Mumbai and Thane)
- NOIDA** - Office of the Insurance Ombudsman, 4th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddha Nagar, U.P. - 201301. Tel: 0120-2514252/2514253 Email: bimalokpal.noida@cioins.co.in (State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddha nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.)
- PATNA** - Office of the Insurance Ombudsman, 2nd floor, Lalit Bhawan, Bailey Road, Patna - 800001 Tel No: 0612-2547068, Email id : bimalokpal.patna@cioins.co.in (State of Bihar, Jharkhand.)
- PUNE** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan Bldg, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in (State of Maharashtra including Navi Mumbai and Thane and excluding Mumbai Metropolitan Region.)

Annexure 1

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
 whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
 whichever is later.
 For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 2

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance policy on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.

9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will get affected to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 3

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide; or
 - b. not in the interest of the policyholder; or
 - c. not in public interest; or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that

- i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
- ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

- 14 In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment
 - b. may institute any proceedings in relation to the policy and
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act 2015 shall not be affected by this section.

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