

Kotak e-Term**A Non-Linked Non-Participating Life Insurance Individual Pure Risk Premium Product**

UIN: 107N129V01

PART BDefinitions:

i. Act:

Means the Insurance Act, 1938, as amended from time to time.

ii. Accident:

Means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

iii. Accidental Death Benefit:

This is a benefit available only under the Life Plus Plan Option and shall mean the additional sum assured payable on death of the Life Insured due to an Accident.

The Accidental Death Benefit shall be equal to the Basic Sum Assured if the Basic Sum Assured is less than or equal to Rs. 1,00,00,000/-. In case the Basic Sum Assured is higher than Rs. 1,00,00,000/-, the Accidental Death Benefit shall be restricted to Rs. 1,00,00,000/-.

iv. Age:

Means the age as on the last birthday (as per the English calendar).

v. Annualised Premium:

Means the total of all Premiums payable by the Policyholder in one Policy year excluding the underwriting

extra premiums, loadings for modal premium, Goods and Services Tax and Cess and Rider premium, if any.

vi. Assignee:

Means the person to whom the Policy is assigned and the notice of which is endorsed on the Policy by the Insurer.

vii. Assignment:

Means the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938 as amended from time to time.

viii. Basic Sum Assured:

Means the amount mentioned in the Schedule as opted by the Policyholder on Inception of Policy and payable as per the terms and conditions of this Policy Document.

ix. Board:

Means the Board of Directors of the Company.

x. Claimant/ Beneficiary:

Means the Policyholder; or the Life Insured; or the Assignee; or the Nominee; or the legal heir of the Policyholder or the Nominee, as the case may be.

- xi. Date of Commencement of Policy:
Means the date mentioned in the Schedule as Date of Commencement of Policy.
- xii. Date of Commencement of Risk:
The date mentioned in Schedule as Date of Commencement of Risk.
- xiii. Grace Period:
Means the time granted by the Company i.e. 30 days from the due date for the payment of Premium for annual, half-yearly and quarterly mode and 15 days for monthly mode, without levy of any interest or penalty during which time the Policy is considered to be in-force with the risk cover without any interruption as per the terms of the Policy. Grace Period is not applicable for Single Pay under this Policy.
- xiv. Injury:
Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
- xv. Insurer/ Company/ us:
Means Kotak Mahindra Life Insurance Company Limited.
- xvi. Lapse:
Means cessation of the benefits under the Policy upon non-payment of the due Premiums within the Grace Period, as per the terms and conditions of this Policy Document. Such cessation shall be effective from

the date of the first unpaid Premium. A Policy under lapsed status shall not be considered to be in-force.

- xvii. Life Insured:
Life Insured is the person to whom life cover has been provided under this Policy and whose name is mentioned in the Schedule under 'Life Insured Details'.
- xviii. Medical Practitioner:
Means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical Practitioner shall not include:
- a) A close relative of the Policyholder; or
 - b) A person who resides with the Policyholder; or
 - c) A person covered under this Policy.
- xix. Minimum Age & Maximum Age:
Minimum Age of the Life Insured at entry is 18 years.
Maximum Age of the Life Insured at entry is:
- 65 years (except for Limited Pay - Pay till 60 years);
 - 50 years (for Limited Pay - Pay till 60 years).
- Minimum Age of the Life Insured at maturity is 23 years.

Maximum Age of the Life Insured at maturity is:

- 85 years (for Life; and Life Secure Plan Options)
- 75 years (for Life Plus Plan Option)

xx. Nomination:

Means the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

xxi. Nominee:

Means the person(s) nominated by the Policyholder under this Policy and who is (are) authorized to receive the Death Benefit payable under this Policy if the conditions specified in Part C of this Policy are satisfied subject to provisions of section 39 of the Insurance Act, 1938 as amended from time to time.

xxii. Policy:

Means the contract of insurance entered into between the Policyholder and the Insurer as evidenced by Policy Document.

xxiii. Policy Document:

Means the present contract of insurance which has been issued on the basis of the proposal, other representations and documents submitted by the Policyholder and/ or the Life Insured.

xxiv. Policy Term:

Means the period mentioned in the Schedule as Policy Term. It is the period during which the life cover is

provided to the Life Insured subject to the Policy being in force as per the terms and conditions of Policy. The Policy Term shall end on the Date of Maturity, as mentioned in the Schedule.

xxv. Premium:

Means the Single Premium (for Single Pay) or the total initial Premium and subsequent Premiums due (in case of an option other than Single Pay) and payable under the Policy. The premium shall be subject to Goods and Services Tax and Cess from time to time.

xxvi. Premium Payment Term/ PPT:

This is the period during which the Policyholder shall pay the Premium to get the full benefits as mentioned in the Schedule of the Policy.

If the Premium Payment Term is less than the Policy Term, it shall mean Limited Pay. If the Premium Payment Term is the same as Policy Term, it shall mean Regular Pay.

Single Pay is when the Single Premium is paid once at the Inception of Policy.

xxvii. Pre-existing Disease:

Pre-existing Disease means any condition, ailment, injury or disease(s):

- a) That is/ are diagnosed by a physician within 48 months prior to the effective date of the Policy issued by the Insurer or its reinstatement;

- or
- b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the Policy issued by the Insurer or its reinstatement.

No claim shall be repudiated after 4 years from the date of Inception of Policy or reinstatement on account of Pre-existing Diseases disclosed or discovered through medical examination at underwriting/ revival.

This benefit shall not be offered to those who disclose that they are suffering or are otherwise found to be suffering through medical examination at underwriting, from any of exclusions above.

xxviii. Proposal Form:

Means a form to be filled in by the prospect in written or electronic or any other format as approved by the Authority, for furnishing all material information as required by the insurer in respect of a risk, in order to enable the Insurer to take informed decision in the context of underwriting the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.

Explanation: "Material Information" for the purpose of this regulation shall mean all important, essential and relevant information sought by the Insurer in the Proposal Form and other connected documents to enable him

to take informed decision in the context of underwriting the risk.

xxix. Revival:

Means reinstatement of the lapsed policy in accordance with the provisions of the Policy Document. Revival may be of the following two types and the same may be made before the Date of Maturity of the Policy but, within the timelines indicated below:

- 'Minor Revival': means revival made within six months from the due date of the first unpaid Premium causing the Policy to Lapse; and
- 'Major Revival': means revival made after six months but within five years from the due date of the first unpaid Premium causing the Policy to Lapse.

xxx. Sum Assured:

Means the Basic Sum Assured adjusted for increase/ decrease in the Basic Sum Assured due to Step-Up/ Step-Down Options (as applicable) exercised during the Policy Term.

xxxi. Sum Assured on death:

Sum Assured on death is as follows:

i. For Regular and Limited Pay

Highest of either 'a' or 'b' or 'c' as below:

- a. Sum Assured; or
- b. 11 times Annualised Premium; or
- c. 105% of Premiums Paid till the date of death of the Life Insured

ii. For Single Pay

Higher of either 'a' or 'b' as below:

- a. Basic Sum Assured; or

b. 1.25 times Single Premium paid

In the event of the death of the Life Insured during the Grace Period, any due unpaid Premium shall be reduced from the Sum Assured on Death. In case of non-annual modes of Premium payment, the outstanding instalment Premiums for the balance of the Policy year shall also get deducted from the Sum Assured on death.

xxxii. Total Premiums:

Means the total of all the Premiums received including any extra premium, Step-Up Option fee, loadings for modal premium but excluding any Rider premium and taxes.

xxxiii. Total and Permanent Disability for Waiver of Premium conditions:

Total and Permanent Disability (accident & sickness) means when the Life Insured is totally, continuously and permanently disabled if any one of the parts of the following definitions are met:

Part 1 – Loss of independent living:

The Life Insured is permanently unable to perform independently three or more of the following six activities of daily living, namely:

- a. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means
- b. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any

braces, artificial limbs or other surgical appliances

c. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene

d. Mobility: the ability to move indoors from room to room on level surfaces

e. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa

f. Feeding: the ability to feed oneself once food has been prepared and made available.

The Life Insured must need the help or supervision of another person and be unable to perform the task on their own, even with the use of special equipment routinely available to help and having taken any appropriate prescribed medication by Medical Practitioner.

Loss of independent living must be medically documented for an uninterrupted period of at least six months. Proof of the same must be submitted to the Company while the Life Insured is alive and permanently Disabled.

Part 2 – Loss of use of limbs or sight:

Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation

has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

Limb means the whole hand above the wrist or the whole foot above the ankle. The diagnosis must be clinically confirmed by Medical Practitioner.

Blindness

- a. The Life Insured suffers from total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident
- b. The Blindness is evidenced by:
 - i. corrected visual acuity being 3/60 or less in both eyes or ;
 - ii. the field of vision being less than 10 degrees in both eyes.
- c. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

The diagnosis must be clinically confirmed by Medical Practitioner.

Part 3 – Unable to work:

The Life Insured suffers an illness or injury and:

- the illness or injury causes the Life Insured to be unable to do the 'material, substantial and sustainable' duties of any occupation or employment or business for remuneration or profit for an uninterrupted period of at least six months. The 'material, substantial and sustainable' duties are those that are normally required for, and/or form a significant and

integral part of, the performance of the occupation that cannot reasonably be omitted or modified.

- 'Unable to work' must be certified by relevant Medical Practitioner and medically documented for an uninterrupted period of at least six months of non-working. Proof of the same must be submitted to the Company while the Life Insured is alive and permanently disabled.

xxxiv. Voluntary Termination:

Means the termination of the Policy by the Policyholder before the Date of Maturity, in accordance with the provisions of the Policy Document.

xxxv. Words importing the masculine gender shall be taken to include females and transgenders.

xxxvi. Words in the singular shall include the plural and vice versa, unless there is anything repugnant in the subject or context.

PART C

1. BENEFITS PAYABLE

The following benefits are payable depending on the Plan Option and Payout Option chosen by the Policyholder (as stated in the Schedule), provided all the due Premium(s) have been paid up to date:

1) Death Benefit:

The following benefits are payable to the Claimant depending on the Plan Option chosen by the Policyholder at Inception of Policy (as stated in the

Schedule), provided all the due Premium(s) have been paid up to date:

A. Life Plan Option:

On death of the Life Insured; the Sum Assured on Death shall be payable.

B. Life Secure Plan Option:

On death of the Life Insured; the Sum Assured on Death shall be payable.

C. Life Plus Plan Option:

- i. On death of the Life Insured due to reasons other than Accident; the Sum Assured on Death shall be payable.
- ii. On death of the Life Insured due to an Accident and the Claimant proving the same to the Insurer; the following shall be payable subject to the conditions and exclusions:

Sum Assured on Death;
PLUS
Accidental Death Benefit
(Subject to a maximum of Rs. 1 crore).

The Accidental Death Benefit shall be payable as a lump sum to the Nominee irrespective of the Payout Option chosen by the Policyholder.

Conditions applicable for the Accidental Death Benefit under Life Plus Plan Option:

- a. The Policy is in force on the day of the Accident
- b. The Life Insured has sustained any bodily injury directly and solely from the Accident, which

has been caused by external, violent and visible means and the injury is independent of all other causes.

- c. The death of the Life Insured occurs within 120 days (provided the Policy Term has not expired) of the date of Accident due to such injury as stated above, solely, directly and independently of all other causes of death.
- d. The Accident which eventually leads to death has occurred during the Policy Term, even if the death occurs after Policy Term but within 120 days of accident.

Exclusions for the Accidental Death Benefit under Life Plus Plan Option:

The Accidental Death Benefit shall not be paid if death of the Life Insured occurs directly or indirectly as a result of any of the following:

- a. Intentional self-inflicted injury, suicide;
- b. Life Insured being under the influence of drugs, alcohol, narcotics, or psychotropic substances unless taken in accordance with the lawful directions and prescription of a doctor;
- c. The Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent;
- d. Life Insured taking part in any naval, military or air force operations during peace time or during service in any police, paramilitary or any similar organization;

- e. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- f. Life Insured engaging in hazardous sports/ hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving or climbing;
- g. Participation of the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or pilots and cabin crew of a commercial airline operating between established aerodromes on regular routes and on a scheduled timetable;
- h. Nuclear, biological and chemical contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;
- i. This benefit shall not be payable in case the life insured commits suicide anytime during the Policy Term.

Note:

This benefit shall not be offered to those who disclose that they are suffering or are otherwise found to be suffering through medical examination at underwriting, from any of the exclusions above.

THE DEATH BENEFIT PAYOUT OPTIONS ARE AS FOLLOWS:

The Death Benefit shall be payable to the Claimant in a manner depending on the Payout Option chosen by the Policyholder at the Inception of Policy (as stated in the Schedule) as follows:

i. Immediate Payout Option:

In case of death of the Life Insured, the Death Benefit as aforesaid shall be payable as a onetime payout and the Policy stands terminated.

ii. Level Recurring Payout Option:

In case of death of the Life Insured, the Death Benefit as aforesaid shall be payable in the following manner:

- a. Lump sum payment of 10% of Sum Assured on Death shall be payable to the Nominee at the time of claim settlement.
- b. 6% of Sum Assured on Death shall be payable every year for 15 years and the first such payment shall be made one year after the date of death of Life Insured.
- c. The Claimant has an option to receive this annual payment in monthly mode for 15 years. The monthly payments shall be 8.22% of the annual payments (i.e. 6% of Sum Assured on Death). The first payment shall start from one month after the date of Life Insured's death.
- d. The Claimant must intimate the Insurer at the time of claim, the option of payment – i.e. annual or monthly.
- e. If the Claimant wishes to receive the Death Benefit as a lump sum instead of the regular payouts (annual or monthly) any time after the death of the Life

Insured, a discounted value of the outstanding regular payouts (annual or monthly) shall be paid as lump sum. The discounted value shall be calculated using a discount rate of 6% per annum compounding yearly.

Once this benefit is paid as aforesaid, the Policy stands terminated and no other benefits are payable under the Policy.

iii. Increasing Recurring Payout Option:

In case of death of Life Insured, the Death Benefit as aforesaid shall be payable in the following manner:

- a. Lump sum payment of 10% of Sum Assured on Death shall be payable to the Nominee at the time of claim settlement.
- b. 6% of Sum Assured on Death shall be payable at the end of the first year from the date of death, thereafter the payout shall increase by 10% every year (simple interest rate). The payout period of this benefit shall be 15 years from the date of death.
- c. The Claimant has an option to receive this annual payment in monthly mode. The monthly payments shall be 8.22% of the annual payments. The first payment shall start from one month after the date of Life Insured's death.
- d. The Claimant must intimate the Insurer at the time of claim, the option of payment – i.e. annual or monthly.
- e. If the Claimant wishes to receive the Death Benefit as a lump sum instead of the regular payouts (annual or monthly) any time after the death of the Life Insured, a discounted value of the outstanding regular payouts (annual or monthly) shall be paid as lump sum. The

discounted value shall be calculated using a discount rate of 6% per annum compounding yearly.

Once this benefit is paid as aforesaid, the Policy stands terminated and no other benefits are payable under the Policy.

2) **Waiver of Premium on Total and Permanent Disability:**

This benefit is applicable only if the Policyholder has chosen the Life Secure Plan Option. This option is not available for Single Pay.

On Total and Permanent Disability of the Life Insured during the PPT subject to satisfying the conditions mentioned and acceptance of the claim by the Company, future outstanding base plan Premiums shall be waived off and the cover on death shall continue to remain in-force till the end of the Policy Term.

Riders (if opted for) shall be terminated.

This shall be applicable upon occurrence of Total and Permanent Disability subject to the following Conditions and Exclusions:

Conditions applicable for Waiver of Premium on Total and Permanent Disability under Life Secure Plan Option:

- a. The Policy is in-force at the time of occurrence of the contingent events.
- b. Life Insured is willing to be examined by a Medical Practitioner nominated by the Company.
- c. For claims arising out of Accident induced disability, claims shall be payable only if the Accident event occurs while the Policy is in force and

the Total and Permanent Disability must have taken place within 150 days of the Accident.

- d. For claims arising out of sickness, claims shall be payable only if the disability takes place within the Policy Term.
- e. Total and Permanent Disability occurring independently of any other causes and within one hundred and fifty (150) days of such trauma, subject to conditions for Total and Permanent Disability, being met and acceptance of the claim by the Company after intimation to the Company within 180 days of such trauma.
- f. For a claim to be payable, the disability must have persisted continuously for a period of at least 180 days and must, in the opinion of a Medical Practitioner, nominated by the Company, be deemed permanent.
- g. On the intimation of Total and Permanent Disability and acceptance of the claim by the company, Waiver of all future Premiums for the base plan shall be activated immediately from the next Premium Payment Due Date.
- h. However, after the end of 180 days from the notice of Total and Permanent Disability of the Life Insured, if sufficient proof to establish Total and Permanent Disability is not provided, all the Premiums waived by the Insurer in the intermediate period shall be recovered from the Life Insured. In case Life Insured is not agreeing for recovery but wants to pay the future Premium, it will not be allowed. In such cases, the Policy will be lapsed.

Such policies can be revived within revival period of 5 years from the due date of first unpaid premium.

Exclusions for Waiver of Premium on Total & Permanent Disability under Life Secure Plan Option:

No benefit shall be payable if Total and Permanent Disability results from or is accelerated by any of the following:

- a. Sickness or disability which was a Pre-Existing Condition or Sickness or disability which was induced by or as a result of a Pre-Existing Condition unless Life Insured has disclosed the same at the time of proposal or date of Revival whichever is later and the Company has accepted the same.
- b. Intentional self-inflicted injury, attempted suicide;
- c. Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a doctor;
- d. Injuries resulting from war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- e. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- f. Participation of the Life insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or pilots and cabin

crew of a commercial airline operating between established aerodromes, on regular routes and on a scheduled timetable;

- g. The Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent;
- h. Engaging in hazardous sports/hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving or climbing ;
- i. Nuclear biological and chemical contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

On death of the Life Insured during the remaining Policy Term, the benefit as specified in the Death Benefit section shall be payable.

3) Maturity Benefit:

No benefit shall become payable under the Policy upon survival of the Life Insured to the Date of Maturity specified in the Schedule of the Policy.

4) Rider Benefits

The Policyholder may opt for the following Riders, subject to the terms and conditions applicable to the riders.

- A. Kotak Permanent Disability Benefit Rider (UIN – 107B002V03) (not available for Life Secure Plan option and for online channel)
- B. Kotak Critical Illness Plus Benefit Rider (UIN – 107B020V01)

and any subsequent version of this Rider

Rider Conditions:

- a. Except in case of Single Pay, Rider can be opted anytime during the Policy Term.
- b. Rider can also be detached during Policy Term.
- c. Rider attachment shall be allowed anytime during the Policy Term but shall be effective only from next Policy anniversary, subject to underwriting.
- d. Rider detachment shall be allowed anytime during the Policy Term but shall be effective only from next Rider Premium Due Date (i.e. logical anniversary). Sum Assured under each Rider should be less than or equal to Sum Assured under base Policy, subject to the maximum Rider sum assured.
- e. Sum of all Rider premium (excluding CI Rider which can be up to 100% of premium) shall not exceed 30% of premium under the base plan. In case upon exercise of Step-Down Option, the Sum Assured under the base plan goes below Rider sum assured (initially opted for), the Rider sum assured shall also be reduced to the extent of revised Basic Sum Assured
- f. Rider Premiums are level premiums that are paid in addition to the basic and extra premiums. Extra Rider premiums may also be collected based on the underwriting decision.
- g. Mode of Rider premium should be same as base plan i.e if the base Policy has a half-yearly mode, the Rider(s) shall also have half-yearly mode.

- h. Modal factors applicable for Rider premiums shall be as mentioned in respective terms and conditions of Riders.
- i. Rider cover only applies during the Rider benefit term. Rider benefits shall cease at the end of Grace Period depending on the features of the Riders attached.
- j. Minimum Rider term is 5 years.
- k. The following shall be applicable for all Riders;
- i. Rider benefit term should be less than or equal to the outstanding Policy Term of the base plan subject to the maximum maturity age under the Rider.
- ii. Rider PPT should be less than or equal to the outstanding PPT of the base plan, subject to the maximum term of the Rider.
- l. Premium Payment options (Regular/ Limited/ Single) under Rider shall have to be same as that of the base plan.
- m. For more details, please refer to respective Rider policy document.

Note:

The abovementioned points are in compliance with Section 6 of IRDAI (Protection of Policyholders' Interests) Regulations, 2017.

5) Wellness Benefit

Starting from the 5th (fifth) Policy year and onwards; the Life Insured shall have an option to avail a free medical check-up every 5th year during the Policy Term. At no additional cost, the Life Insured shall be provided access to inbuilt health & wellbeing management services such as telemedicine

consultation, personal medical care & lifestyle management programs, emergency response service, home health care and pharmacy where the Life Insured can access exclusive benefits on a pay-per-use model. These services shall however be subject to the following:

- The availability of suitable service provider(s).
- Primary diagnosis (wherever applicable) having been done by a registered medical practitioner as may be authorized by a competent statutory authority.

Health & wellbeing management service is available to be utilized throughout the Policy Term.

In case of any change, the details will be displayed on the Company's website (www.kotaklife.com) or the Policyholder/ Life Insured may contact the Company's helpline number before using the services.

Whenever the service is withdrawn, the same shall be communicated to all the policyholders. Prior to effecting any changes, the Company shall inform the same to IRDAI.

Note:

- These services are aimed at improving Policyholder engagement.
- These value added services are completely optional for the eligible life insured family member to avail.

- The Premiums charged shall not depend on whether such a service(s) is offered or availed.
- The Life Insured may exercise his/her own discretion to avail the services.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the Policy and Rider (if any) is in-force.
- All the supporting medical records should be available to avail the service.
- The Company reserves the right to change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and the Company shall not assume any liability with respect to any such services either for accuracy or timeliness or otherwise.

6) Access to Wellness Application

The Life Insured shall be provided complete access to a wellness mobile application ("Application"). The Life Insured may download the said Application from kli.in/HY, on his own compatible device to access the following:

Risk assessment, activity trackers, content and blogs, tools and calculators, electronic health records with Ayushman Bharat Health Account (ABHA) interoperability, challenges and quizzes; and other services/ features as may be made available on the Application. This Application is targeted at improving the overall health and

wellbeing of the Life Insured family member.

2. PREMIUMS PAYABLE

The annual Premiums are payable in advance on the anniversary of the Date of Commencement of Policy. However, with the consent of the Company, the Premium(s) can also be paid in half-yearly/ quarterly/ monthly installments.

Grace Period, as applicable, is available for payment of Premiums due.

Premiums may be revised by the Company to give effect to any changes in the prevailing Tax Laws or other legislation.

As a gesture of goodwill, the Company may by way of written intimation remind the Policyholder of the Premiums due and payable under this Policy. However, whether or not such intimation is received by the Policyholder, it shall be the sole responsibility of the Policyholder, at all times, to discharge the Premium obligations as mentioned in the Policy.

Likewise it shall not be obligatory on the Company to issue any communication to a Policyholder conveying that his/ her Premium paying instrument (including those for any other payments under the Policy) has bounced and/ or any standing instructions by the Policyholder to a bank has not been honoured, thereby resulting in non-payment/ non-receipt of the Premium(s)/ payments under the Policy. As mentioned above, it shall be the sole responsibility of the Policyholder, to ensure that the Premiums as mentioned herein (including for any other payments

under the Policy) are duly and properly discharged.

Any excess money up to Rs. 100/- paid by the Policyholder over and above the Premium amount shall be adjusted against future Premium payable under the Policy or shall be refunded along with the benefits payable under the Policy.

Premium Payment Mode: As mentioned in the Schedule under this Policy.

Modal Factors depending on the Premium Payment Mode are stated below:

Frequency	Modal Factor
Single	100% of tabulated Single Premium
Yearly	100% of tabulated Yearly Premium
Half-Yearly	51% of Yearly Premium
Quarterly	26% of Yearly Premium
Monthly	8.8% of Yearly Premium.

3. STEP-UP OPTION:

This option is not available for policies purchased online, Single Pay and Limited Pay. In other words, this option is available only for Regular Pay where the Policyholder will have the option to choose this benefit at the Inception of Policy. Having opted for this benefit, Policyholder can increase the Basic Sum Assured on the occurrence of certain identified events mentioned below without undergoing any further medical examinations:

Identified Events	Maximum Increase in Basic Sum Assured
Marriage [^] (First marriage after commencement of Policy)	50% of original Basic Sum Assured
Purchase of 1 st house in India after commencement of the Policy [^]	50% of original Basic Sum Assured (subject to maximum of loan amount)
Birth or legal adoption of a child [^] (for each child)	25% of original Basic Sum Assured
On the 1st, 3rd and 5th Policy anniversary	Assured

[^]The Step-Up Option need to be exercised within 1 year from the date of Identified Event.

The Policyholder shall have the option to choose this benefit at Inception of Policy and Policyholder having chosen the Step-Up option cannot opt out of the option later.

This option can be exercised at 1 or more of the Identified Events listed above, provided that the revised sum assured is not more than 3 times of the original Basic Sum Assured (that means aggregate increase in Sum Assured under this option is capped at 200% of original Basic Sum

Assured). The maximum option exercise Age is capped at 45 years. The increase in sum assured shall be effective from the Policy anniversary following the exercise of the option.

Step-Up Option once exercised shall require additional premium due to increase in sum assured. The revised premium shall depend upon the attained Age of the Life Insured at the time of exercising the Step-Up Option.

The Step-Up premium rate so obtained shall be applied on the additional basic sum assured to find the additional premium.

Step-Up Option is available at a nominal fee depending upon the Policy Term chosen by the Policyholder. This fee shall be charged continuously from the beginning of the Policy (i.e the date of Inception of Policy), if opted; till the Age of 45 years or the end of Policy Term, whichever is earlier.

The Step-Up Option fee is applicable on basic premium (in case Life Plus Plan Option is chosen, it shall be based on the premium pertaining to 'Life Plan Option' since the Step-Up is not applicable on Accidental Death Benefit provided on Accidental death). The option fee shall be charged over and above the basic original Premium for the option as follows:

Step-Up Option Fees:

Policy Term	Fees (as % of original basic premium)
Up to 15 years	3%

Above 15 years	5%
----------------	----

The Policyholder cannot pay the base Policy Premium in isolation and needs to pay Step-Up Option Fees also along with the base Policy Premium. Otherwise the Policy will Lapse. The Step-Up Option will have to be revived along with the Policy.

If Life Plus Plan Option is selected, the Step Up will not be applicable on the Accidental Death Benefit provided on Accidental death.

If the Policyholder voluntarily terminates the Policy, then the Step-Up Option will also be terminated automatically.

The following documentary proof has to be submitted by the Policyholder at the time of execution of the Step-Up Option along with a letter of declaration to execute the Step-Up Option:

- In case of marriage – Marriage Certificate
- In case of child birth – Birth Certificate
- In case of legal adoption of child – Adoption Deed
- In case of purchase of house property – Ownership/ Registration document or House property agreement document.

All proofs must be self-attested by the policyholder.

Notwithstanding the above, the Step-Up Option is only allowed for those Policyholders who are accepted as standard lives by the Company as per the Company's internal guidelines, at the time of Policy issuance.

4. STEP-DOWN OPTION:

Step-Down Option is only available for Regular Pay where the Policyholder can reduce the Basic Sum Assured subject to the minimum cover available under the plan and according to the following terms and conditions:

- Due to exercising the Step-Down Option; if the base Sum Assured becomes lower than the Rider sum assured (initially opted for), then the Rider sum assured shall also be lowered automatically as per the Rider terms and conditions, to the extent of revised basic sum assured.
- Under the Life Plus Plan Option, if due to exercising the Step-Down Option, the revised sum assured becomes lower than the in-built Accidental Death Benefit, then the Accidental Death Benefit shall also be reduced to the tune of revised sum assured.
For e.g. if the revised sum assured is equal to Rs.1 Crore or above; the Accidental Death Benefit will not change. Else, the Accidental Death Benefit will be revised to sum assured after Step-Down Option.
- On opting for the Step-Down Option, the premium will be recalculated on the basis of the revised sum assured, Age at entry and the original Policy Term.
- Step Down Option can be exercised anytime during the Policy Term, but shall be effective only from the next Premium due date. Step-Down Option can be exercised only once during the Policy Term.
- Step-Down Option cannot be exercised if the Step-Up Option has been exercised during the Policy Term.

- In case the Step-Up Option has been opted for at Inception of Policy and has not been exercised; the Step-Down Option can be exercised.
- A charge of Rs. 500 will be levied for each Step-Down request.

PART D

1. Lapse:

This section is not applicable for Single Pay.

- For Limited and Regular Pay, the Policy shall lapse at the end of the Grace Period, if the due premiums are not received during the Premium Payment Term.
- If the Policy is lapsed and not revived subsequently as per the terms and conditions for revival as stated in 'Revival' clause mentioned below, all the Premiums paid under the Policy shall stand forfeited and no benefits shall be payable under the Policy.
- Fresh Nomination shall be allowed as a mandate once the Policyholder comes for revival or for reinstatement.
- Assignment is not allowed during Lapse mode.
- Step-Up/ Step-Down Options cannot be exercised in case the Policy is lapsed status.

2. Revival:

The Policyholder can revive the Lapsed policy (with or without Riders) by making an application within a period of five years from the due date of the first unpaid Premium and before the Date of Maturity of the Policy.

The Policy may be revived on the following terms:

Sr. No.	Type of Revival	Requirements for Revival	Amount Payable for Revival
1.	within six months from the due date of the first unpaid Premium ("Minor Revival");	without evidence of good health;	on payment of a) Outstanding Premiums and; b) Interest charge at such rates as may be prescribed by the Company from time to time on Premiums in arrears (currently 9% per annum simple interest of outstanding premiums). Interest charge may be revised from time to time with prior approval from IRDAI.
2.	after six months but within five years from the due date of the	on production of evidence of good health and good habits by the Policy	on payment of a) Outstanding Premiums, and; b) Interest charge (currently 9% per annum simple interest of outstanding premiums) at such rates as may be

first unpaid Premium and before the Date of Maturity of the Policy ("Major Revival");	holder/ Life Insured /attending physician of the Life Insured, as the case may be and also the evidence of there being no adverse change in the personal or family history or occupation of the Life Insured; In such cases, extra Premium	prescribed by the Company from time to time on Premiums in arrears. Interest charge may be revised from time to time with prior approval from IRDAI. Extra Premiums may be required based on the Board Approved Underwriting Policy (BAUP).
---	--	---

		ms and any other documents may be required based on the Board Approved Underwriting Policy (BAUP).	
--	--	--	--

- i. The Company may, at its absolute discretion, accept or decline the request for Revival (made by the Policyholder in writing) of a lapsed policy, or accept the request for Revival on such terms and conditions as it deems fit. The Revival of the Policy will be effective after the Company's approval is communicated in writing to the Policyholder. Revival will be based on Board Approved Underwriting Policy (BAUP).
- ii. In the event, the lapsed policy is not revived within five years of due date of the first unpaid Premium and before the Date of Maturity of the Policy, the Policy shall stand terminated and the benefits payable under the Policy shall cease.
- iii. All benefits under the Policy will be reinstated on the Revival of the policy.

- iv. Revival clause is not applicable for Single Pay.
- v. Rider(s) cannot be revived independently and can only be revived along with the revival of the base plan.

3. Voluntary Termination Value:

The Policy shall not acquire any Voluntary Termination Value under Regular Pay. The Voluntary Termination Value will be acquired only under Single Pay once the Single Premium has been received; and under Limited Pay after payment of all due Premiums.

In case the Policyholder does not want to continue and wishes to terminate the Policy, the Voluntary Termination Value payable to the Policyholder shall be the % as per the table below multiplied by the Total Premiums paid till date multiplied by the Factor.

Accordingly, the Voluntary Termination Value = % as per the table below x Factor x sum of Total Premiums paid.

Premium Payment Term	%
Single Pay	60
Limited Pay	60

Factor = (Unexpired Policy Term[#]/ Policy Term)

[#]Unexpired Policy Term for the purpose of this clause shall mean the number of complete years remaining for expiry of the Policy.

The Voluntary Termination Value will be paid out as lump sum and once the said value is paid, the Policy shall stand terminated and no further benefits shall be applicable/ payable.

Special Exit Benefit:

The Policyholder shall be provided a 'Special Exit' benefit pursuant to which, the Total Premiums paid; plus underwriting extra premiums paid; plus loadings for modal premiums (if any) shall be returned to him/ her if the Policyholder terminates his/ her Policy during:

- the year in which the Policyholder has attained the Age of 60 years (age last birthday); or
- 'X' Policy year, whichever is earlier.

'X' for the purpose of the above provision shall be as follows:

X	Policy Term
25th	40 years
30th	greater than 40 years

The Policyholder only has a one-year time period (as specified above) to avail this option.

The Special Exit Benefit shall be subject to the following conditions:

- The Policy is required to be in-force at the time of availing this benefit.
- This benefit shall not be applicable to a policy where the Life Secure Plan Option was chosen and 'Waiver of Premium on Total and Permanent Disability' has been triggered under such policy.

- This benefit shall not be available to a policy having Policy Term less than 40 years.
- This benefit shall only be applicable for the Premium paid with respect to the base Policy and not the Rider Premiums (if any).
- The Policy shall stand terminated once this benefit has been availed.

4. Loans:

Loans under this policy are not allowed.

5. Free Look Provision:

The Policyholder is offered 15 days free look period for a Policy sold through all channels (except in case of policies obtained through *Distance Marketing mode and electronic policies which will have 30 Days) from the date of receipt of the Policy wherein the Policyholder may choose to return the Policy, stating the reasons thereof, within 15 days / 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan. Should s/he choose to return the Policy, s/he shall be entitled to a refund of the Premium paid after deducting the proportionate risk premium, stamp duty and cost of medical examination, if any. The Riders, if any, also would stand cancelled when the Free Look Provision of the base Policy is exercised. A Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

The free look period applicable to this Policy is as mentioned in the Schedule under this Policy.

*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 interactive television (DTH) and (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

PART E

This part deals with applicable charges to unit linked policies and as this is a non-unit linked policy, this part is not applicable.

PART F

1. Suicide Exclusion:

- i. In case of death due to suicide within 12 months from Date of Commencement of Risk of the Policy or from date of Revival of the Policy, as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to, 80% of the Total Premiums paid (including extra premium, if any) till date of death provided the Policy is in force.
- ii. In case of death due to suicide after 12 months from Date of Commencement of Risk of the Policy, following will be applicable:
 - Within one year of the date of Revival of the Policy when the

revival is done within 6 months from the date of first unpaid Premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.

- Within one year of the date of Revival, when the revival is done after 6 months from the date of first unpaid Premium, the Nominee or Beneficiary of the Policyholder shall be entitled to 80% of Total Premiums paid (including extra premium, if any) till date of death provided the Policy is in force.

In case of death due to suicide within one year of exercising any Step-Up Option, the Sum Assured pertaining to such Step-Up Options shall not be payable. In such case, 80% of the Total Premium paid (including extra premium, if any) till date of death pertaining to above Step-Up sum assured shall be payable.

2. Fraud and Misstatement:

The provisions of Section 45 of the Insurance Act, 1938, as amended from time-to-time, will be applicable to this contract. [A leaflet containing the simplified version of the provisions of Section 45 is enclosed in the Annexure for reference]

3. Nomination and Assignment:

- i. Assignment is allowed as per Section 38 of the Act, as amended from time-to-time.
[A leaflet containing the simplified version of the provisions of Section 38 is enclosed in the Annexure for reference]

- ii. Nomination is allowed as per Section 39 of the Act, as amended from time-to-time.
[A leaflet containing the simplified version of the provisions of Section 39 is enclosed in the Annexure for reference]
- iii. In case of lapsation of the Policy, fresh Nomination will not be allowed. Assignment will also not be allowed in case the Policy is in Lapse status.
- iv. The provisions of nomination shall not apply to any policy of the life insurance to which Section 6 of the Married Women's Property (MWP) Act, 1874, applies or has at any time applied.
- v. By registering the Nomination or change in Nomination, the Company does not express any opinion upon the validity nor accepts any responsibility on the Nomination.

4. Issuance of Duplicate Policy Document:

The Policyholder may request for issuance of duplicate Policy Document by making a request to the Company in writing or in the prescribed form as the case may be. Issuance of duplicate Policy Document shall be made subject to the following conditions:

- i. The Policyholder pays the applicable fee (currently Rs. 250/-), which may be changed in future subject to approval of IRDAI.
- ii. The Policyholder submits an affidavit cum indemnity in the format prescribed by the Company
- iii. Free Look clause shall not be applicable with respect to such duplicate Policy Document.

5. Claims:

- i. In the unfortunate event of death of the Life Insured, the benefit will be paid to the Policyholder/ Nominee/ Legal Heir/ Assignee or to such other person(s) as directed by a Court of competent jurisdiction in India.
- ii. Claims should be notified to the Company in writing within ninety (90) days from the claim event. All claims payable will be subject to production of proof of the claim event satisfactory to the Company, such other requirements as stipulated by the Company and the legal title of the Claimant, satisfactory to the Company.
- iii. The Company reserves its rights to condone the delay on merit for delayed claims, where the delay is genuine and proved to be for reasons beyond the control of the Life Insured/ Claimant.
- iv. The Primary documents normally required for processing a claim are:
 - Proof of Claim Event:
 - In case of a Death claim the original Death Certificate and medical cause of death/ relevant medical records are required.
 - In case of claim events like Critical Illness or Permanent Disability, the certificate from a registered Medical Practitioner and relevant hospital records are required.
 - Supporting Documents:
 - In case of death due to Accident then the certified copies of First Information

Report [FIR], Post Mortem Report, the autopsy report, any relevant newspaper cuttings and Final Police Closure Report are required.

- Where death occurs due to any car or motor accident where the Life Insured was the driver, a certified copy of the Life Insured's driving license to be submitted.
- Original Policy Document.
- All medical records are required.

• **Claimant related Documents:**

- Current residential proof and photo identity proof of Claimant, as mentioned.
- Original cancelled cheque showing name of Bank, location of Bank Branch, Name of Account Holder and Account No. In absence of the same the Claimant can even submit photocopy of bank pass book/bank statement of beneficiary bearing the aforesaid details duly attested by the concerned bank

• **Claim Intimation Form:**

For any claim, one must inform the Company by filling the 'Claim Intimation Form' with all details. This form can be obtained by visiting the nearest branch of the Insurer or can be downloaded from our website.

- v. The Company reserves the right to call for any additional information and documents required to establish the validity of a claim. The Company at may settle a claim by conducting its

own investigation or enquiry that the required documents are not available and the claimant approaching the Company is the genuine Claimant.

6. Policy Alteration:

- i. Basic Sum Assured, Policy Term, Premium Payment Term, Plan Option and Payout Options related alterations are not allowed under the Policy, except arising due to Step-Up and Step-Down Option as per the terms and conditions of the Policy.
- ii. Minor alterations shall be allowed as per prevailing Policy Servicing manual of the Company.
- iii. Alteration charges will be as per prevailing Policy Servicing manual of the Company. The current alteration charge for replacement of Policy Document is Rs. 250.

7. Notice:

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:

Customer Care,
Kotak Mahindra Life Insurance Company Ltd.
Kotak Towers, 7th Floor, Zone IV,
Building No. 21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East,
Mumbai 400097
kli.in/WECARE

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

The Policyholder is also advised to promptly notify the Company of any change in his/ her address and/ or that of his/ her nominee to ensure timely and effective communication of Policy related information to the Policyholder.

Any notice, information or instruction from the Company to the Policyholder shall be mailed to the address specified in the Proposal Form or to the changed address as intimated to the Company in writing.

8. Electronic Transactions:

The Policyholder will adhere to and comply with all such terms and conditions as prescribed by the Insurer from time to time, and all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or any combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by the Insurer or on behalf of the Insurer, for and in respect of this Policy, or in relation to any of the Insurer's products and services, shall constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities, as may be prescribed by the Insurer from time to time.

Similarly, the electronic communication received from the Policyholder/ Life Insured/ Legal Heir/ Nominee (including

their digital signature/ online consent) with respect to the Policy shall be legally binding, if the same is made in accordance with the terms and conditions of this Policy and other terms and conditions of the Insurer from time to time with respect to individual transactions.

9. Governing Laws:

i. Anti Money Laundering Provisions:

The Prevention of Money Laundering Act, 2002, also applies to insurance transactions. As such the Insurer shall enforce the said legislation to the extent it may be applicable to this Policy.

ii. Miscellaneous:

This Policy is subject to the Insurance Act, 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999, such amendments, modifications as may be made from time to time and such other relevant regulations including IRDAI (Protection of Policyholders' Interest) Regulations, 2017, as amended by IRDAI.

iii. Entire Agreement:

This Policy Document along with the documents and agreements referred to herein, supersedes all prior discussions and agreements (whether oral or written, including all correspondence) with respect to the subject matter of this Policy, and this Policy Document (together with any written and mutually agreed amendments or modifications thereof) contain the sole and entire agreement between the Company and the Policyholder with respect to the subject matter hereof.

iv. Jurisdiction:

Without prejudice to the generality of the aforesaid provisions, this Policy shall be governed by the laws of India.

v. Taxation:

This Policy is subject to the Tax Laws*, as amended from time to time, and other legislations prevailing in India. In the event of any amendments, or change (prospective and retrospective) to any of the provisions of the said tax laws and/ or legislations and/ or in the event any interpretation adopted by the Company is held contrary to the position adopted by the government authorities, impacting cash flows, charges, revenue and remuneration accruing from this Policy, the Company reserves the right to revise the Premium(s), charges or the benefit(s) under this Policy and/ or modify the terms and conditions entailed in this Policy with the prior approval of IRDAI. Any change, modification, or reversal of the Premium, charges or the benefit by the Company shall be informed to the Policyholders and cannot be disputed or contested by the Policyholders. References to any enactment are to be construed as referring to any amendment, re-enactment (whether before or after the date of signing of the Policy) or enactment that has replaced the first mentioned enactment (with or without amendment) and to any regulation or order made under it.

*“Tax Laws” means all laws, regulations, legislations including any amendments made in relation to taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) Goods and Services Tax, Cess, as applicable and any other tax which are applicable or may be applicable on any future date, corresponding to the Premium(s), charges or benefits under this Policy and includes any interest, surcharge, penalty or fine in connection therewith which may be payable.

Tax Deducted at Source:

This Policy is subject to tax deducted at source at the applicable rates, in accordance with the prevailing Tax Laws.

Exemptions/ Concessions:

Where the Company is entitled to an exemption or concession concerning any Tax to be levied in India in respect of the Policy, the Policyholder shall use reasonable endeavors to enable the Company to claim such concession or exemption.

Collection of Taxes:

The Policyholder/ Customer/ Claimant shall be liable for any tax amount which is payable under the applicable Tax Laws to any competent governmental authority in India on the premium, charges or any benefits/ claims payable to such Policyholder/ customer/ Claimant by the Company.

The Policyholder is advised to consult his/ her tax advisor for the tax benefits available under this Policy.

Part G

Grievance Redressal System

1. In case you have any query or complaint/ grievance, you may approach any of our nearest branches or you may contact our Customer Service Department at the following address:

Customer Care,

Kotak Mahindra Life Insurance Company Ltd,
Kotak Towers, 7th Floor, Zone IV,
Building No. 21, Infinity Park,
Off Western Express Highway,
Goregaon Mulund Link Road,
Malad East, Mumbai 400097
Toll Free: 1800 209 8800
kli.in/WECARE

2. 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:

The Grievance Redressal Officer,

Kotak Mahindra Life Insurance Company Ltd,
Kotak Towers, 7th Floor, Zone IV,
Building No. 21, Infinity Park,
Off Western Express Highway,
Goregaon Mulund Link Road,
Malad East, Mumbai 400097
Contact No: 1800 209 8800
Email ID: kli.grievance@kotak.com

3. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255 or 1800 4254 732

Email ID: complaints@irdai.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints:

Consumer Affairs Department Insurance Regulatory and Development Authority of India

Sy.No.115/1, Financial District,
Nanakramguda,
Gachibowli, Hyderabad-500032

4. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below if your grievance pertains to:
 - (a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - (b) any partial or total repudiation of claims by the Insurer;
 - (c) disputes over premium paid or payable in terms of insurance policy;

- (d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
 - (e) legal construction of insurance policies in so far as the dispute relates to claim;
 - (f) policy servicing related grievances against Insurer and their agents and intermediaries;
 - (g) issuance of life insurance policy, including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
 - (h) non-issuance of insurance policy after receipt of premium in life insurance including health insurance; and
 - (i) any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).
5. 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.
6. As per Insurance Ombudsman Rules, 2017, notification no. GSR 413(E) [F.NO.14019/22/2010-INS.II], dated 25-4-2017 no complaint to the Ombudsman can be made unless -
- the grievance has been rejected by the Grievance Redressal Machinery of the Insurer

- the complainant had not received a reply within a period of one month after the Insurer received the complaint.
- the complainant is not satisfied with the reply given to him or her by the Insurer.
- the complaint is made within a period of one year from the date of rejection of the complaint by the Insurer or after receipt of the decision of the Insurer which is not to the satisfaction of the complainant or after expiry of one month from the date of sending the written representation to the Insurer, if the Insurer named fails to furnish reply to the complainant.
- the complaint on the same subject matter is not simultaneously pending or disposed off by any court or consumer forum or arbitrator.

As per the Ombudsman Rules 2017, the Insurance Ombudsman is not entitled to award compensation exceeding rupees thirty lakhs (including relevant expenses if any).

The above information is not exhaustive and is subject to change basis amendments in the relevant laws applicable.

List of Insurance Ombudsman:

Ahmedabad:

Office of the Insurance Ombudsman,
Jeevan Prakash Building, 6th floor, Tilak
Marg, Relief Road, Ahmedabad – 380 001.
Tel.: 079 - 25501201/02/05/06

Email: bimalokpal.ahmedabad@cioins.co.in

Jurisdiction: Gujarat, Dadra & Nagar Haveli, Daman and Diu.

Bengaluru:

Office of the Insurance Ombudsman,
Jeevan Soudha Building, PID No. 57-27-N-19
Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078.
Tel.: 080 - 26652048 / 26652049
Email: bimalokpal.bengaluru@cioins.co.in

Jurisdiction: Karnataka.

Bhopal:

Office of the Insurance Ombudsman,
Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market,
Bhopal – 462 003.
Tel.: 0755 - 2769201 / 2769202
Email: bimalokpal.bhopal@cioins.co.in

Jurisdiction: Madhya Pradesh, Chhattisgarh.

Bhubaneswar:

Office of the Insurance Ombudsman,
62, Forest park, Bhubaneswar – 751 009.
Tel.: 0674 - 2596461 / 2596455
Email: bimalokpal.bhubaneswar@cioins.co.in

Jurisdiction: Odisha.

Chandigarh:

Office of the Insurance Ombudsman,
S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017.

Tel.: 0172 - 2706196 / 2706468

Email: bimalokpal.chandigarh@cioins.co.in

Jurisdiction: Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.

Chennai:

Office of the Insurance Ombudsman,
Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.
Tel.: 044 - 24333668 / 24335284
Email: bimalokpal.chennai@cioins.co.in

Jurisdiction: Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

Delhi:

Office of the Insurance Ombudsman,
2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.
Tel.: 011 - 23232481/23213504
Email: bimalokpal.delhi@cioins.co.in

Jurisdiction: Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.

Guwahati:

Office of the Insurance Ombudsman,

Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM).
Tel.: 0361 - 2632204 / 2602205
Email: bimalokpal.guwahati@cioins.co.in

Jurisdiction: 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

Jurisdiction: Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

Jaipur:

Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.
Tel.: 0141 - 2740363
Email: bimalokpal.jaipur@cioins.co.in

Jurisdiction: Rajasthan

Ernakulam:

Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015.
Tel.: 0484 - 2358759 / 2359338
Email: bimalokpal.ernakulam@cioins.co.in

Jurisdiction: Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

Kolkata:

Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072.
Tel.: 033 - 22124339 / 22124340
Email: bimalokpal.kolkata@cioins.co.in

Jurisdiction: West Bengal, Sikkim, Andaman & Nicobar Islands.

Lucknow:

Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.
Tel.: 0522 - 2231330 / 2231331
Email: bimalokpal.lucknow@cioins.co.in

Jurisdiction: 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 - 400 054.

Tel.:
69038821/23/24/25/26/27/28/28/29/30/
31

Email: bimalokpal.mumbai@cioins.co.in

Jurisdiction: Goa, Mumbai Metropolitan
Region (excluding Navi Mumbai & Thane).

Noida:

Office of the Insurance Ombudsman,
Bhagwan Sahai Palace, 4th Floor, Main
Road,

Naya Bans, Sector 15, Distt: Gautam
Buddh Nagar, U.P-201301.

Tel.: 0120-2514252 / 2514253

Email: bimalokpal.noida@cioins.co.in

Jurisdiction: 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 Buddh
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 800 001.

Tel.: 0612-2547068

Email: bimalokpal.patna@cioins.co.in

Jurisdiction: Bihar, Jharkhand.

Pune:

Office of the Insurance Ombudsman,
Jeevan Darshan Bldg., 3rd Floor, C.T.S.
No.s. 195 to 198, N.C. Kelkar Road,
Narayan Peth,
Pune – 411 030.

Tel.: 020-41312555

Email: bimalokpal.pune@cioins.co.in

Jurisdiction: Maharashtra, Areas of Navi
Mumbai and Thane (excluding Mumbai
Metropolitan Region).

Annexure 1

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:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. 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.
03. 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.
04. The Assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. 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 thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the Insurer.
06. Fee to be paid for Assignment or transfer can be specified by the Authority through Regulations.
07. 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.

08. 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.
09. 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 and

b. may institute any proceedings in relation to the policy

c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

15. Any rights and remedies of an assignee or transferee of a life insurance policy under an Assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholder is advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

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:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. 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.
03. Nomination can be made at any time before the maturity of the policy.
04. 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.
05. 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.

06. 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.
07. Fee to be paid to the Insurer for registering change or cancellation of a Nomination can be specified by the Authority through Regulations.
08. 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.
09. 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 not get cancelled 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
- parents or
 - spouse or
 - children or
 - spouse and children
 - 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 not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholder is advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

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:

01. 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.
02. 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.

03. 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.
04. 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.
05. 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.
06. 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.

07. 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.
08. 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.
09. 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 not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholder is advised to refer to Insurance Laws (Amendment) Act, 2015 dated

23.03.2015 for complete and accurate details.]