

HDFC Standard Life Insurance Company Limited
HDFC Life Group Jeevan Suraksha
Non Linked, Non Participating Group Term Micro-Insurance Product

Part A

<<Date>>

<<Group Micro-Insurance Master Policyholder's Name>>

<< Group Micro-Insurance Master Policyholder's Address>>

<< Group Micro-Insurance Master Policyholder's Contact Number>>

Dear << Group Micro-Insurance Master Policyholder's Name>>,

Sub: Your Policy no. << >>- HDFC Life Group Jeevan Suraksha (Micro-Insurance Product)

We are glad to inform you that your proposal has been accepted and the HDFC Life Group Jeevan Suraksha (Micro-Insurance Policy) ("Policy") being this Policy, has been issued. We have made every effort to design your Policy in a simple format. We have highlighted items of importance so that you may recognise them easily.

Cancellation in the Free-Look Period:

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 15 days (or 30 days in case the Policy has been issued through distance marketing mode) from the date of receipt of the Policy. On receipt of your letter along with the original Policy, we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period on cover and stamp duty (if any). For administrative purposes, all Free-Look requests should be registered by you, on behalf of Scheme Member.

Contacting us:

The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Policy number in all future correspondence. To know more about our product, please contact our Micro Insurance Agent whose details are provided below. To contact us in case of any grievance, please refer to Part G.

Thanking you for choosing HDFC Standard Life Insurance Company Limited and looking forward to serving you in the years ahead.

Yours sincerely,

<< Designation of the Authorised Signatory >>

Micro Agency Code: <<Agency Code>>

Micro Agency Name: <<Agency Name>>

Micro Agency Telephone Number: <<Agency mobile & landline number>>

Micro Agency Contact Details: <<Agency address>>

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Registered Office: HDFC Standard Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi Mumbai- 400 011 CIN: U99999MH2000PLC128245 website:www.hfdclife.com email id: cpgroupops@hfdclife.com

Contact number: +91 22 6751 6218/+91 22 6751 6215

POLICY DOCUMENT- HDFC Life Group Jeevan Suraksha (Micro-Insurance Product)

Unique Identification Number: << >>

Your Policy is a Non Linked, Non Participating Group Term Micro-Insurance one year renewable Policy. This document is the evidence of a contract between HDFC Standard Life Insurance Company Limited and the Group Micro-Insurance Master Policyholder (“Master Policyholder”) as described in the Policy Schedule given below. All benefits payable hereunder, shall be payable directly to the Scheme Members or their Nominees. The Group Micro-Insurance Policy (“Policy”) is issued pursuant to a proposal made to the Insurer by the Master Policyholder along with the required documents, declarations, statements and other information received by the Insurer from the Master Policyholder for or on behalf of the Scheme Member on the date shown in the Policy Schedule for the benefit of Scheme Members (“Proposal”).

Upon and subject to timely receipt of Premium by the Insurer from the Master Policyholder, the Insurer shall pay to the Scheme Member/Nominee, the benefits described in the Policy, in accordance with the terms of the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all monies payable under the Policy to the Insurer, shall be payable in Indian rupees at the office of the Insurer identified in the Policy Schedule.

Notwithstanding the date of the proposal and the date on which the Policy is signed, the Policy shall have effect or be deemed to be effective from the date shown in the Policy Schedule as the Effective Date.

In witness whereof, this Policy is signed at the end of the Policy Schedule by a person duly authorised by the Insurer.

HDFC Standard Life Insurance Company Limited
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POLICY SCHEDULE

- 1. Micro-Insurance Policy Number:**
<< system/operations generated Micro Insurance Policy number >>
- 2. Date of Proposal:**
<<system/operations generated >>
- 3. Date of Inception:**
<<Date of Inception >>
- 4. Effective Date:**
<< system/operations service generated >>
- 5. Micro-Insurance Master Policyholder:**
<<Name of Group Micro-Insurance Master Policyholder >>
- 6. Name of the Micro-Insurance Scheme:**
<Name of Micro-Insurance Scheme >
- 7. Latest Annual Renewal Date :**
<Date, Month and Year >
- 8. Next Annual Renewal Date:**
<Date, Month and Year >
- 9. Scheme Type:**
<Compulsory / Voluntary >
- 10. Eligibility Criteria:**

Eligibility	Age (last birthday) (in years)	
	Employer-Employee	Non Employer-Employee
Minimum Age at Entry	<<18 >>	<<14 >>
Maximum Age At Entry	<<69 >>	<<69 >>
Minimum Maturity Age	<<19 >>	<<15 >>
Maximum Maturity Age	<<70 >>	<<70 >>

- 11. Minimum Number of Members:** <5 >
- 12. Frequency of Premium:** << Annual/Half-yearly/ Quarterly/ Monthly >>
- 13. Cover Term:** <<1 yr >>
- 14. Underwriting Office:**
- 15. Servicing Office:**
- 16. Office at which Monies are payable:**

Signed at Mumbai on <<>>
For HDFC Standard Life Insurance Company Limited

Authorised Signatory

HDFC Standard Life Insurance Company Limited
HDFC Life Group Jeevan Suraksha
Non Linked, Non Participating Group Term Micro-Insurance Product

In case you notice any mistake, you may return the Policy document to us for necessary correction.

SPACE FOR ENDORSEMENTS

SAMPLE

Part B

Definitions

The following capitalised terms wherever used in this Policy shall have the meaning given hereunder:

- (1) **Certificate of Insurance(COI)** - means the certificate issued to the Scheme Member under this Policy evidencing proof of insurance and containing details regarding the validity period of cover, benefits and name of Nominee etc.
- (2) **Compulsory Participation** - Under compulsory participation it is mandatory that all the member(s) of the Master Policyholder are covered under this Policy provided they satisfy the eligibility criteria set out in the Policy.
- (3) **Cover Term** - means the Entry Date or the date of renewal of Policy to Exit Date during which Insurance cover is provided.
- (4) **Date of Inception** – means the date, as stated in the Policy Schedule, on which the Policy is first issued;
- (5) **Effective Date** - means the date from which the Scheme shall first commence as set out in the Schedule.
- (6) **Eligible Person** - means any person who has satisfied the eligibility criteria set out in Part C Clause 2 (*Eligibility*) in the Policy.
- (7) **Entry Date** - shall mean (a) The Effective Date, or (b) the actual date on which an Eligible Person is admitted as a Scheme Member, whichever is later.
- (8) **Exit Date** - means the date on which the insurance cover of the Scheme Member ceases due to occurrence of any of the following events:
 - a. Death of the Scheme Member,
 - b. the Scheme Member ceases to satisfy the eligibility criteria,
 - c. Policy being terminated or lapsed,
 - d. Expiry of Cover Term,
 - e. Surrender of Certificate of Insurance,
 - f. Free Look Cancellation,
 - g. Lapse of the Policy/Certificate of Insurance.
- (9) **Grace Period** - means the specified period of time immediately following the Premium due date during which a payment can be made to renew or continue Insurance in force without loss of continuity benefits.
- (10) **Insurable Membership** - means the period starting from the Entry Date and ending with Exit Date.
- (11) **Insurer, Company, Us, us, We, we** - means HDFC Standard Life Insurance Company Limited.
- (12) **Insurance** - shall mean the group term micro- insurance affected on the life of the Scheme Member.
- (13) **Lapsing Date** - means the date determined by the Insurer from which the Policy shall lapse consequent to the Master Policyholder being in breach of any of its obligations under the Policy and the Insurer has not exercised its right of amendment in consequence of that breach; or all Scheme Members cease to be in Insurable Membership.
- (14) **Latest Annual Renewal Date** - is the date on which the Policy is last renewed by the Insurer and is specified in the Schedule.
- (15) **Next Annual Renewal Date** - is the date on which the term of the Policy is due for renewal and is specified in the Schedule.
- (16) **Nominee** - means the person or a person who has/have been appointed by a Scheme Member to receive the death benefit under this Policy.
- (17) **Other Entities** shall mean to include the entities other than Regulated Entities.
- (18) **Policy** - means this HDFC Life Group Jeevan Suraksha (Micro-Insurance Policy) opted by the Master Policyholder.
- (19) **Master Policyholder, You, you, Your, your** - means the group Micro-Insurance Master Policyholder as defined in the Schedule.
- (20) **Policy Year** - means a period of 12 months starting with the Effective Date /Latest Annual Renewal Date.
- (21) **Premium** - means the premium(s) paid or payable by the Policyholder in relation to the Policy.
- (22) **Premium Payment Term** - means the period specified in the Certificate of Insurance during which Premium is payable with respect to the Scheme Member to avail the benefits under the Policy.
- (23) **Regulated Entities** shall mean to include the following:
 - a. Reserve Bank of India (“RBI”) regulated Scheduled Banks (including co-operative Banks),
 - b. NBFCs having Certificate of Registration from RBI or
 - c. National Housing Bank (“NHB”) regulated Housing Finance Companies.

- (24) **Scheme** - means the Micro- Insurance scheme named in the Schedule.
- (25) **Scheme Member** - means an Eligible Person who is included as a member in accordance with the Scheme rules and:
- a. who has satisfactorily furnished the necessary declarations as required by the Insurer;
 - b. who meets Insurer's underwriting requirements as applicable;
 - c. with respect to whom the requisite Premium has been paid; and
 - d. whose application to join the Scheme has been accepted by the Insurer.
- (26) **Sum Assured** - means the amount specified in the Certificate of Insurance, payable under this Policy per Scheme Member upon death during Insurable Membership subject to terms, conditions and provisions of this Policy.
- (27) **Service** - means the period of continuous service rendered by the Scheme Member as an employee of the Master Policyholder.
- (28) **Surrender** - means complete withdrawal/ termination of the Certificate of Insurance at the request of the Scheme Member.
- (29) **Voluntary Participation** - Under voluntary participation the member(s) of the Master Policyholder who satisfy the eligibility criteria set out in the Policy, is provided an option to seek Insurance cover under this Policy.

SAMPLE

Part C

1. Benefits:

(1) *Benefits on Death-*

- a. In case of death of the Scheme Member during Insurable Membership, subject to Policy being in force and all due Premiums and applicable taxes having been duly paid, the Sum Assured specified in the Certificate of Insurance issued to the Scheme Member shall become payable to the Nominee of the Scheme Member.
- b. Upon the payment of death benefit the cover terminates and no further benefits are payable.
- c. The payment of Death Benefit shall be made to the Master Policyholder to the extent of the outstanding loan balance amount.
The payment of Death Benefit to the Master Policyholder may be made by the Insurer subject to the below mentioned conditions and in compliance with guidelines set forth by IRDAI in this regard:
 - i. The Master Policyholder is a Regulated Entity.
 - ii. Scheme Members have specifically authorised the Insurer in a format provided by the Insurer to make payment of outstanding loan balance amount to the Master Policyholder from the total Death Benefit claim amount otherwise payable to the Nominee of the Scheme Member;
 - iii. The Master Policyholder has collected written authorization from the Scheme Member and submitted the same to the Insurer;
 - iv. Credit Account Statement has been provided by the Master Policyholder with details of Scheme Member as required by the Insurer and in formats provided by the Insurer;
 - v. The Death Benefit claimed by the Master Policyholder is only to the extent of the outstanding loan balance; and
 - vi. Where the Death Benefit is greater than the outstanding loan balance of the Scheme Member, the excess of the Death Benefit over such outstanding loan balance is paid to the Nominee of the Scheme Member.
- d. In case of Other Entities, the Death Benefit shall be payable to the Nominee, in the event of the Scheme Member's demise.
- e. The Master Policyholder has an option to extend the insurance cover to the spouse of the Scheme Members. The terms for spouse cover will be consistent with the terms applicable for Scheme Members.

(2) *Maturity Benefit-*

No benefits are paid on maturity.

(3) *Benefits on Surrender-*

Surrender value as given below shall get immediately acquired on commencement of coverage:

$$\text{Max} \{(PP - C - SAE - PME), 0\} \times \left(1 - \frac{D_E}{D_P}\right)$$

Where,

Term	Definition
PP	Premiums paid net of taxes since coverage inception / renewal
C	Commission paid since coverage inception / renewal
SAE	Sum Assured related expense (0.02% of Sum Assured). This will be zero from Policy Year 3 onwards.
PME	Per Scheme Member expense (Rs. 5 per Scheme Member)
D _E	Elapsed days since coverage inception / renewal
D _P	Days for which Premium is paid since coverage inception / renewal

- (i) Upon the payment of Surrender Benefit, the Certificate of Insurance terminates and no further benefits are payable.
- (ii) In case of Surrender of the Policy by the Master Policyholder, the Scheme Member of the Policy will be given an option to continue his coverage as an individual policy till the expiry of the respective Cover Term of such Scheme Member.

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(4) *Paid-Up Benefits-*

If payment of Premium on behalf of a Scheme Member is discontinued at any time before the completion of the Premium Payment Term, no benefits shall be payable under this Policy.

2. Eligibility:

- (1) Any person who satisfies all of the following conditions shall be eligible to participate in the Scheme.
 - a. Person is not aged less than the age as set out under “Minimum Age at Entry” in the Schedule,
 - b. Person is not aged more than the age as set out under “Maximum Age at Entry” in the Schedule,
 - c. Person who satisfies further eligibility criteria, as may be specified in the Schedule by the Insurer,
 - d. Person who satisfies the underwriting requirements of the Insurer on his/her Entry Date and
 - e. In case of employer – employee schemes, person who continues to be an employee of the Master Policyholder and for non employer-employee schemes, person who continues to be part of the homogenous group belonging to the Master Policyholder.

3. Commencement of Insurance:

- (1) On the Effective Date and each Latest Annual Renewal Date, the Insurer shall grant Insurance in accordance with this Policy in respect of each person who is an Eligible Person on that date and who is accepted by the Insurer as a Scheme Member. In the event of any other person becoming an Eligible Person during the Policy Year and the requisite Premium and Taxes being received in full by the Insurer, he shall be accepted as a Scheme Member by the Insurer at a well defined date on the Insurer being notified and being satisfied that such person has met all the conditions of eligibility. For this purpose the Master Policyholder shall notify the Insurer in writing in such form and at such times as shall be prescribed by the Insurer, the names and full particulars of the persons as soon as they meet the eligibility conditions.
- (2) Under Voluntary Participation: Under this Scheme an Eligible Person shall have the option to join the Scheme only on the Effective Date. If an Eligible Person chooses not to join this Scheme on the Effective Date, he may do so thereafter on any renewal date of the Policy, only with the prior approval of the Insurer.
- (3) Under Compulsory Participation: Under this Scheme, an Eligible Person shall be compulsorily required to join the Scheme. Thereafter any person who becomes an Eligible Person, whether required to contribute or not, shall compulsorily become a Scheme Member with immediate effect of the Insurer being notified and satisfied of the same.
- (4) For Scheme Members joining during the Policy Year, he/she may have a minimum coverage period of less than one year.

4. Provision of information:

- (1) Before providing Insurance cover to any Eligible Person under this Policy by the Insurer, the Master Policyholder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as required/specified by the Insurer.
- (2) In the event of any change in the name or other particulars of a Scheme Member during a Policy Year, the Master Policyholder must inform the Insurer of the change within 15 days of being informed of the same by the said Scheme Member or on the Master Policyholder becoming aware of the same, whichever is earlier.
- (3) In the event of a Scheme Member ceasing to be an Eligible Person, the Master Policyholder must inform the Insurer of that event, within 30 days of that event. In the event of any person becoming an Eligible Person after the Effective Date, the Master Policyholder must inform the Insurer within 30 days of that event.
- (4) Subject to Section 45 of the Insurance Act 1938, as amended from time to time if in respect of a Scheme Member any information, data or evidence given to the Insurer proves to be incorrect, the particular Insurance in respect of such Scheme Member shall be rendered voidable, at the instance of the Insurer.
- (5) The Insurer shall not be liable for any loss of benefit resulting from errors in or omissions from any information, data or evidence given to the Insurer by the Master Policyholder. Where a loss of benefit is due to an error or omission by the Master Master Policyholder and the Insurer is required to pay for the benefit in full, the Insurer will pay the benefit in full and seek compensation for the error from the Master Policyholder.
- (6) The Insurer shall not admit a claim in respect of a Scheme Member under this Policy unless it receives the Scheme Members’ death certificate or such other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case. The Insurer will not accept the aforesaid documents unless it is issued by a person duly authorized to issue the same.

- (7) The Master Policyholder shall arrange to submit to the Insurer evidence of age in respect of each Scheme Member at the time of entry into the Scheme, if required by the Insurer.

5. Premiums:

- (1) Prior to the Effective Date/Next Annual Renewal Date, the Insurer shall advise the Master Policyholder of the Premium, Service Tax and any other levies due, based on the information provided by the Master Policyholder.
- (2) For Scheme Members joining during the Policy Year, he/she will be charged the Premium proportionate to the duration the member is covered during the Policy Year. Any applicable levies, taxes, duties or surcharges will also be charged.
- (3) For Scheme Members leaving the Scheme during the Policy Year, a proportionate refund of the Premium after deducting any applicable levies & taxes would be made.
- (4) The amount of Sum Assured in respect of each Scheme Member may be revised on the Next Annual Renewal Date. The Master Policyholder can request to have the Sum Assured, in respect of a Scheme Member, revised before the Next Annual Renewal Date. A revision to the Sum Assured will be subject to the approval of the Insurer and payment of the additional premium.
- (5) The Premiums due would be valid for the relevant Policy Year and the Premium rates would be subject to change in each Policy Year.
- (6) The Premium and Taxes payable under these Clauses shall be payable by the Master Policyholder to the Insurer prior to the Effective Date or Premium due date in the case of Premiums paid more frequently than annually or within thirty days of the date when Premium is due at renewal. In the case of any person who becomes an Eligible Person during the Policy Year, the Premium, Taxes payable in respect of that person shall be due immediately. Such person shall not be accepted nor covered as Scheme Member by the Insurer until the requisite Premium and Taxes have been received in full by the Insurer and no benefit would become payable for such period in respect of such person. Premiums under the Policy can be paid on yearly, half-yearly, quarterly or monthly basis as per the chosen frequency for the Premium Payment Term and as set out in the Policy Schedule or as amended subsequently. If the Master Policyholder opts for the monthly Premium frequency, we may accept upto three months' premiums in advance on the date of commencement of Policy, as a prerequisite to allow monthly mode of premium payment. All such advance Premium shall be collected in accordance with Regulation 36 of IRDA (Non-Linked Insurance Product) Regulations, 2013.
- (7) There will be a Grace Period of 30 days for non-monthly premium mode and 15 days for monthly mode from the Premium due date. If a Premium is not paid within the Grace Period then all benefits will lapse.

Part D

1. Termination of Insurance:

The Insurance on the life of a Scheme Member shall immediately terminate upon occurrence of any of the following events and no benefits will be payable thereafter:

- a. non-payment of the Premium when due or non renewal of Policy before expiry of Grace Period,
- b. the Scheme Member has attained the age of 70 years as on his last birthday ,
- c. Free Look Cancellation,
- d. death of the Scheme Member,
- e. on cessation of Service of Scheme Member or if the Scheme member ceases to be a part of the homogenous group belonging to the Master Policyholder,
- f. the Scheme Member ceases to be Eligible Person under the Scheme or
- g. in any other scenario as provided under the definition of Exit Date.

2. Lapsing:

- 1) If Premium is not paid within the Grace Period, the Policy shall lapse and no benefits shall be payable under the Policy.
- 2) The Insurer shall be responsible to honour any valid claims brought under this policy in instances wherein the Master Policyholder has collected/ deducted the Premium but has failed to pay the same to the Insurer within the Grace Period due to administrative reasons.
- 3) The Insurer shall (but without penalty for failure) inform the Master Policyholder of the ground on which it has deemed the Policy to have lapsed and of the date determined by it as the Lapsing Date, and may voluntarily or upon request inform the Master Policyholder of the conditions, if any, upon which it is prepared to reinstate the Master Policy. No benefits under the Policy shall be payable on or after the Lapsing Date and between the Lapsing Date and the date on which the Policy is re-instated.

3. Revival:

- (1) The Insurer may consider requests from Master Policyholder to revive the lapsed Certificates of Insurance, provided such requests are received within the outstanding period in the Policy Year. Any agreement to revive the Certificate of Insurance would be subject to the Board Approved Underwriting Policy of the Insurer and payment of unpaid Premiums with interest (as applicable from time to time). The current applicable rate of interest is 10.5% per annum.
- (2) The revival interest rate will be reviewed every year. This revival interest rate shall apply until it is changed at a subsequent review.

4. Reinstatement:

If the Premium is not received within 30 days of the Scheme Renewal Date, the cover under the Policy would expire. After the expiry of the cover, the Insurer may consider requests from the Master Policyholder to reinstate the Policy subject to the Board Approved Underwriting Policy of the Insurer.

5. Terms and Conditions:

- 1) The Insurer has the right to close the Scheme for the new scheme members at its sole discretion after providing a notice of not less than 30 days to the Master Policyholder.
- 2) In the instance where the Insurer has exercised such right to close the Scheme for the new scheme members, the Insurer shall continue to provide the insurance cover for the existing Scheme Members for their respective unexpired Cover Term.
- 3) Scheme Members shall not be allowed to alter or amend benefits once their respective Certificate of Insurance has been issued except to correct any factual error.
- 4) The Insurer may conduct, at its sole discretion, a surprise inspection of the records of the Master Policyholder to ensure compliance with these Policy provisions and Scheme rules or alternatively allow the Master Policyholder's auditors to certify compliance with the same.
- 5) The Master Policyholder will act for and on behalf of the Scheme Members in all matters relating to the Scheme and every act done by the Master Policyholder shall be binding on the Scheme Members.

6) **Loans:**

You shall not be eligible for any loan on this Policy.

6. **Free Look Cancellation:**

In case any of the Scheme Member is not agreeable to any of the provisions stated in the Certificate of Insurance, the Scheme Member has the option to return the Certificate of Insurance to us stating the reasons thereof, within 15 days (or 30 days in case the Policy has been issued through distance marketing mode) from the date of receipt of the Certificate of Insurance. On receipt of the letter along with the original Certificate of Insurance, we shall arrange to refund the Premium paid by you subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by us for stamp duty (if any). For administrative purposes, all Free-Look requests should be registered by you, on behalf of Scheme Member.

SAMPLE

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Part E

- 1. Additional Servicing Charges**
Nil

SAMPLE

Part F

1. Exclusions:

(1) Suicide claim provisions

In case of employer-employee schemes, Sum Assured will be payable to the Nominee in case of Scheme Member's death due to Suicide. In case of non employer-employee schemes, on death due to suicide within 12 months from the date of inception of the Cover Term the Nominee or beneficiary of the Scheme Member shall be entitled to 80% of the Premiums paid or in case death due to suicide within 12 months from revival of Policy, the higher of 80% of the Premiums paid or Surrender value as available on the date of death shall be paid, provided the Policy is in force, and subject to compliance with IRDAI (Minimum Limits for Annuities and other Benefits) Regulations, 2015.

2. Claims Procedure:

- (1) The claimant/Nominee shall file a claim with the Master Policyholder within 90 days of death of the Scheme Member, accompanied with all the relevant documents as required by the Insurer. Further Master Policyholder shall submit completed claim documents to Insurer within 30 days of receipt of the same at their end.

However, the Insurer will condone the delay caused in intimation of claim where such delay is proved to be for reasons beyond the control of the claimant.

- (2) The Insurer shall pay the claim amount to the claimant/ Nominee of the deceased Scheme Member against valid discharge provided by the Master Policyholder as obtained from the Nominee/ claimant. Master Policyholder to confirm the credentials of the claimant/ Nominee as per COI/ member information form.

- (3) The documents required for processing a claim are:

Normal death

- a. Claim form;
- b. Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar;
- c. Cause of Death Certificate issued by the treating doctor;
- d. A cancelled personalised cheque with account no. and IFSC code. Where the cheque is not personalised, a latest bank statement (not more than 3 months old) or copy of passbook (where account number and IFSC code is mentioned);
- e. Copies of Past and Current medical records (Indoor case paper, Admission notes, discharge summary) originally attested by hospital authorities;
- f. Leave Records from the employer-
 - (i) In case of death within 1 year from Entry Date, leave records from the period 20 days prior to the date of joining the Scheme.
 - (ii) In case of death after 1 year from Entry Date, the member's leave records for the period of past 180 days prior to the date of death.
- g. Any other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case.

Accidental / Unnatural Death

- a. Claim form
- b. Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar;
- c. Cause of Death Certificate issued by the treating doctor;
- d. A cancelled personalised cheque with account no. and IFSC code. Where the cheque is not personalised, a latest bank statement (not more than 3 months old) or copy of passbook (where account number and IFSC code is mentioned);
- e. Leave Records from the employer-
 - (i) In case of death within 1 year from Entry Date, leave records from the period 20 days prior to the date of joining the Scheme.
 - (ii) In case of death after 1 year from Entry Date, the member's leave records for the period of past 180 days prior to the date of death.
- f. Any other document that the Insurer may decide, within the legal and regulatory framework in the circumstances of a particular case.
- g. Proof of Accident-
 - (i) Attested Copy of First Information Report;
 - (ii) Attested Copy of Police Panchnama report;
 - (iii) Attested Copy of Police Inquest report;
 - (iv) Attested Copy of Postmortem report.

3. Assignment

Assignment shall be as per the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time. Simplified version of the provisions of Section 38 is enclosed in Annexure I for reference.

4. Nomination

The Scheme Member can nominate a person/ persons in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. Simplified version of the provisions of Section 39 is enclosed in Annexure II for reference.

5. Issuance of Duplicate Policy:

The Master Policyholder may request for a duplicate copy of the Policy at HDFC Life offices along with relevant documents. Additional charges may be applicable for issuance of the duplicate Policy. While making an application for duplicate Policy the Master Policyholder is required to submit a notarized original indemnity bond on stamp paper.

6. Age Admitted

The Company has calculated the Premiums under the Policy on the basis of the age of the Scheme Member as declared in the member information form. In case proof of age of the Scheme Member has not been provided with the member information form, the Scheme Member will be required to furnish such proof of age of the Scheme Member as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Cover Term is found to be different from the age declared in the member information form, without prejudice to our rights and remedies including those under the Insurance Act, 1938, as amended from time to time we shall deny the cover ab initio, vary the Sum Assured and/or recover/refund excess Premium.

7. Alterations:

New Scheme Members can be admitted for Insurance under the Policy during the year at any well defined date during outstanding Cover Term or be covered for full 1 year from their scheme joining date and existing Scheme Members can leave the Policy. Scheme Members joining during the Policy Year will be charged the premium proportionate to the duration the member is covered during the Policy Year. Any applicable levies, taxes, duties or surcharges will also be charged.

Master Policyholder may change a Scheme Member's benefit during the year subject to the Insurer's approval and any required underwriting and payment of required additional Premiums. In case of reduction of Sum Assured, Insurer shall refund the applicable surrender value as per the Insurer's policy.

8. Incorrect Information and Non-Disclosure:

Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. Simplified version of the provisions of Section 45 is enclosed in Annexure III for reference.

9. Taxes

(1) Indirect Taxes

Service Tax and other levies shall be levied as applicable. Any taxes, statutory levy becoming applicable in future may become payable by the Master Policyholder by any method including by levy of an additional monetary amount in addition to Premium and or charges.

(2) Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the Policy, as per the prevailing provisions of the Income Tax Act, 1961.

10. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc. thereunder:

(1) This Policy is subject to-

- (i) The Insurance Act, 1938 as amended from time to time,
- (ii) Amendments, modifications (including re-enactment) as may be made from time to time, and
- (iii) Other such relevant regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.

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- (2) We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable regulations or Laws and where required, with IRDAI's approval.
- (3) We are required to obtain prior approval from the IRDAI before making any material changes to these provisions, except for changes of regulatory / statutory nature.
- (4) We reserve the right to require submission by you of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time when the same are notified by the authorities for this/similar plans.

11. Jurisdiction

This Policy shall be governed by the laws of India. The Courts of India shall have the exclusive jurisdiction to settle any disputes arising under this Policy.

12. Notices:

Any notice, direction or instruction given to us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

HDFC Standard Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

E-mail: cpgroupops@hdfclife.com

Or such other address as may be informed by us.

Similarly, any notice, direction or instruction to be given by us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Master Policyholder. An updated contact detail of the Master Policyholder will ensure that correspondences from the Company are correctly addressed to the Master Policyholder at the latest updated address.

13. General:

- (1) Any information needed to administer the Policy must be furnished by the Master Policyholder.
- (2) If the information provided by the Master Policyholder in the application form is incorrect or incomplete, the Insurer reserves the right to vary the benefits which may be payable.
- (3) The Insurer can check/inspect/audit, at any time, if the benefits are being paid to the correct person as and when due.

Part G

1. Complaint Resolution Process

- (i) The customer can contact us on the below mentioned address in case of any complaint/ grievance:
Grievance Redressal Officer
HDFC Standard Life Insurance Company Limited
11th Floor, Lodha Excelus, Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011
Contact number: +91 22 6751 6218/+91 22 6751 6215
E-mail: cpgroupops@hdfclife.com
- (ii) All grievances (Service and sales) received by the Company will be responded to within the prescribed regulatory Turn Around Time (TAT) of 14 days.
- (iii) Written request or email from the registered email id is mandatory.
- (iv) If required, we will investigate the complaints by taking inputs from the customer over the telephone or through personal meetings.
- (v) The following is the escalation matrix in case there is no response within the prescribed timelines or if you are not satisfied with the response. The number of days specified in the below- mentioned escalation matrix will be applicable from the date of escalation.

Level	Contact	Response Time
1st Level	Sr. Manager – Group Operations	10 working days
2nd Level (for response not received from Level 1)	Vice President - Group Operations	10 working days
Final Level (for response not received from Level 2)	Sr. Vice President- Underwriting, Claims and Operations	3 working days

You are requested to follow the aforesaid matrix to receive satisfactory response from us.

- (vi) If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of IRDAI on the following contact details:

- IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255
- Email ID: complaints@irda.gov.in
- Online- You can register your complaint online at <http://www.igms.irda.gov.in/>
- Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Telangana State (India)
Fax No: 91- 40 – 6678 9768

2. In the event the Scheme Member is dissatisfied with the response provided by us, Scheme Member may approach the Insurance Ombudsman of that region. The contact details of the Insurance Ombudsman are provided below.

a. Details and addresses of Insurance Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 – 27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat , Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003.	Madhya Pradesh & Chhattisgarh

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	Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in	
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa
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@gbic.co.in	Karnataka
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 Fax: 0172 – 2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 – 23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in	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 - 65504123 / 23312122 Fax: 040 – 23376599 Email: bimalokpal.hyderabad@gbic.co.	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: bimalokpal.jaipur@gbic.co.in	Rajasthan

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ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 – 2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala , Lakshadweep , Mahe – a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 – 22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal , Andaman & Nicobar Islands, Sikkim
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, 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.: 022 - 26106552 / 26106960 Fax: 022 – 26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email id : bimalokpal.patna@gbic.co.in.	Bihar and Jharkhand
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut,

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		Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
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@gbic.co.in	Maharashtra Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

b. Power of Ombudsman-

The Ombudsman may receive and consider-

- (i) complaints under rule 13 of Redressal of Public Grievances Rules , 1998;
- (ii) any partial or total repudiation of claims by the Company;
- (iii) any dispute in regard to Premium paid or payable in terms of the Master Policy;
- (iv) any dispute on the legal construction of the Master Policy insofar as such disputes relate to claims;
- (v) delay in settlement of claims;
- (vi) non-issue of any insurance document to customers after receipt of Premium.

c. Manner in which complaint is to be made -

- (i) Master Policyholder who has a grievance against the Company, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the Company complained against is located.
- (ii) The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the Company against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- (iii) No complaint to the Ombudsman shall lie unless -
 - (a) The complainant had before making a complaint to the Ombudsman made a written representation to the Company named in the complaint and either the Company had rejected the complaint or the complainant had not received any reply within a period of one month after the Company received his representation or the complainant is not satisfied with the reply given to him by the Company;
 - (b) The complaint is made not later than one year after the Company had rejected the representation or sent its final reply on the representation of the complainant; and
 - (c) The complaint is not on the same subject-matter, for which any proceedings before any court, or Consumer Forum or arbitrator is pending or were so earlier.

Section 38 - Assignment or Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

- (1) This 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 or 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.
- (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 and
 - b. may institute any proceedings in relation to the policy

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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. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 for complete and accurate details.

SAMPLE

Annexure II

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 by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

- (1) 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.
- (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 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
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe 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 (i.e 23.03.2015).
- (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. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 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 by Insurance Laws (Amendment) Act, 2015 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 policywhichever 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 policywhichever 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 not a comprehensive list of amendments of Insurance Laws (Amendment) Act, and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 for complete and accurate details.