



3 - IN - 1 PLAN TO BEGIN RIGHT

IndiaFirst Life Mahajeevan Plus Plan

(Non-Linked, Participating, Individual, Limited Pay,
Money Back Savings Life Insurance Plan)

How Will This Brochure Help You?

This brochure gives you details of how the policy works throughout its lifetime. It's an important document to refer to.

To Help Your Understanding

We've done our best to explain everything as simply as possible; however, you may come

across some terms you're unfamiliar with, which wherever possible, we've tried to explain.

We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this insurance contract.

Introduction

Certainty of a fulfilled and content life ahead is what keeps us going everyday. We work hard daily to make sure all our aspirations are met. To ensure that alongside being a fulfilling one, our financial journey is also smooth, we should plan wisely and well in advance.

Presenting, IndiaFirst Life Mahajeevan Plus Plan, a life insurance plan which will ensure security, savings and cash flow aligned with your future financial needs, all-packed-in-one. The policy is designed to ensure a long-term safety net for your loved ones, alongside ensuring you have periodic cash ready to realize your dreams together and all this while you pay for a duration shorter than your policy term!

Additionally, we understand how important the security of your family is hence, we ensure a continued life cover even if you missed paying a premium; through the Life Cover Continuance (applicable after you have paid two full years' premiums) for a year.

You can now plan wisely for your growing financial needs with the assurance of liquidity as well as security!

Key Features

- Create a long-term protection for your loved ones through life insurance cover of up to 15 or 20 years. Receive money back periodically (at the end of 3rd, 7th and 11th policy year) equal to 103% of your Annualized Premium and fulfill your planned financial needs

- Utilize these money backs to fund your periodic needs or fund your next annual premium
- Gain from Maturity Benefit and accrued Simple Reversionary Bonus, if declared and Terminal Bonus, if declared, at the end of the policy term
- Pay for a period of 12 years while benefitting from your policy for an entire policy term
- Receive a discount when you pay your renewal premiums early
- Continue to enjoy life cover benefit for one full year even if you miss to pay one premium (applicable after you have paid two full years' premiums)
- This policy can be purchased through online mode, at your convenience

1. What is the IndiaFirst Life Mahajeevan Plus Plan?

This a non-linked, participating, individual, limited pay, money back savings life insurance policy which not only provides a shorter pay commitment of 12 years but also gives you savings and protection in a single policy while keeping you protected for a long term of 15 or 20 years. Not just this, the policy will also ensure, continuation of your life cover benefit even in case you miss to pay one premium, thus protecting your family with a continued life cover for one year. This policy will also take care of your liquidity needs through multiple money backs during the policy term.

2. What are the basic eligibility criteria in this policy (product at a glance)?

Criteria	Details	
Minimum Age at Entry	1 month	For Policy Term 20 years
	3 years	For Policy Term 15 years
Maximum Age at Entry	55 years	
Minimum Age at Maturity	20 years	For Policy Term 20 years
	18 years	For Policy Term 15 years
Maximum Age at Maturity	75 years	
Premium Payment Term	12 years	
Policy Term	15 years, 20 years	
Guaranteed Sum Assured on Maturity	Minimum	
	Age at entry	Amount
	Up to 50 years	INR 1,10,280
	51 years to 55 years	INR 2,18,880
	Maximum	
	No limit subject to Board approved underwriting policy	

Sum Assured on Death	Minimum		Maximum
	Age at entry	Amount	
	Up to 50 years 51 years to 55 years	INR 1,20,000 INR 2,40,000	No limit subject to Board approved underwriting policy
Premium (Rs.)	Minimum		Maximum
	Age at entry 50 years or less	Age at entry above 50 years	
	INR 12,000 Yearly	INR 24,000 Yearly	
	INR 6,143 Half - yearly	INR 12,286 Half - yearly	
	INR 3,108 Quarterly	INR 6,216 Quarterly	
	INR 1,044 Monthly	INR 2,088 Monthly	
Premium Paying Modes and Modal Factors	Premium Frequency		Factor to be applied to Annual Premium
	Half - yearly		
	Quarterly		
	Monthly		

- For minor life age at entry less than 3 years, risk cover will commence one day prior to completion of 2 years from date of commencement of policy or attainment of age 3 years whichever is earlier. For minor life with age at entry greater than or equal to 3 years, the risk cover will commence immediately.
- Ages specified are as on last birthday.
- Annualized Premium shall be the premium payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

3. What do you get at the end of the policy term (maturity benefit)?

You stand to receive the Guaranteed Sum Assured on maturity PLUS accrued Simple Reversionary Bonus, if declared PLUS Terminal Bonus, if declared, as the maturity benefit at the end of policy term

On payment of the maturity benefit, the policy will terminate, and no more benefits will be payable.

Guaranteed Sum Assured on maturity which is X times the annualized premium as mentioned in Annexure - A.

4. What are the survival benefits in the policy?

You stand to receive periodic money back in this policy. You will receive these payouts of 103% of the Annualized Premium at the end of 3rd, 7th and 11th policy year during the policy term.

Maturity and Survival benefits are subject to survival of life assured and policy being in-force.

5. What happens in case of life assured's demise in this policy (death benefit)?

In case of death of the Life Assured, the following death benefit will be paid to the nominee(s) given the policy is in force or fully paid-up. The defined death benefit is paid out and the policy terminates.

The nominee(s) will receive higher of:

- Sum Assured on Death (SAD) PLUS Accrued Simple Reversionary Bonus, if declared, PLUS Terminal Bonus, if declared
or
- 105% of total premiums paid till date of death.

Where Sum Assured on death (i.e. SAD) is defined as 10 times of the Annualized Premium.

You can also opt for riders as specified in Section 7. Please refer rider brochure for more details.

In the unfortunate event of life assured's demise during the term of the policy, Death Benefit is paid out to nominee(s) either as lumpsum or as a monthly income over next 5 years.

Note:

The death benefit defined above will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/nominee at any time during policy period or on death of Life Assured. In case of instalment payment of death benefit, the instalment benefit amount = $S/a(n)(12)$

where

S - Lump sum amount

a(n)(12) - annuity factor

n - is the instalment period of 5 years.

The interest rate used to determine annuity factor is {5-year G-Sec rate less 2.00%, rounded off to the nearest 25 bps}, where the 5-year G-Sec is at the beginning of the financial year. The applicable interest rate for FY 24-25 is 5% p.a. (i.e. ~7.18% (5-year G-Sec rate) less 2.00%). The annuity factor defined above will not be changed once the instalment payment starts.

6. What are the bonuses declared in this policy?

Your policy shall be eligible for Simple Reversionary Bonus and Terminal Bonus, if declared as applicable as per Board Approved Bonus Policy.

- Simple Reversionary Bonus (SRB): The Simple Reversionary Bonus, if declared by us will be calculated on the Guaranteed Sum Assured at Maturity. The Simple Reversionary Bonus rates are not fixed or guaranteed and may change from time to time. However, once declared, they are then guaranteed. If the Policy is under Paid-Up Mode, no future simple reversionary bonus (if declared) will be added.
- Terminal Bonus (TB): Terminal Bonus, if declared, will be declared based on our investment experience and is as per Board approved bonus policy of the company. Terminal Bonus, if declared will be paid either on death or on maturity or on surrender as per terms and conditions of the policy. Terminal Bonus, if declared will be payable after completion of premium payment term. No Terminal Bonus (if declared) is payable if the Policy is under Paid-Up Mode.

7. Are there any Riders available in this policy?

Yes, you can opt for the following riders in the policy -

A. IndiaFirst Life Waiver of Premium (WOP) Rider (UIN: 143B017V01)

B. IndiaFirst Term Rider (UIN:143B001V02)

C. IndiaFirst Life Accidental Death Benefit Rider (UIN: 143B019V01)

D. IndiaFirst Life Total and Permanent Disability Rider (UIN: 143B021V01)

IndiaFirst Life Waiver of Premium Rider

This rider when opted, supports you, by waiving off the future premiums of your base policy in case the policyholder/ life assured suffers from death, accidental total permanent disability or critical illnesses as defined under the rider basis the rider option as chosen. The options for policyholder/ life assured are as mentioned below.

OPTION	BENEFIT
Waiver of Premium on Death	This option provides benefit of waving all future premiums due and payable under the base policy on Death of the Policyholder (only when life assured and Policy Holder are different individuals under base policy), subject to rider and base policy being in force.
Waiver of Premium on Accidental Total Permanent Disability or (diagnosis of) Critical Illness	This option provides the benefit of waving all future premiums due and payable under the base policy on either or simultaneous happening of the following events; Accidental Total Permanent Disability of the rider life assured or on the confirmed diagnosis of the rider life assured suffering from any one of the critical illnesses covered under the rider, subject to rider and base policy being in force.

Waiver of Premium on Death or Accidental Total Permanent Disability or Critical Illness	<p>This option provides the benefit of waving all future premiums due and payable under the base policy on earlier happening of either of the following events - Death of the rider life assured or Accidental Total Permanent Disability of rider life assured or on the confirmed diagnosis of the rider life assured suffering from any one of the Critical Illnesses covered under the rider, subject to rider and base policy being in force.</p> <p>To opt for this option, life assured and Policy Holder should be different individuals under base policy</p>
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IndiaFirst Term Rider

IndiaFirst Term Rider will enhance your life cover in the policy. The additional sum assured opted under the rider policy will be payable in case of untimely event of the Life Assured's demise. However, the sum assured under IndiaFirst Term Rider cannot be more than the sum assured opted for under the base policy.

Note: Rider will not be offered if the term of the rider exceeds outstanding premium paying term under the base policy. The premium for health related or critical illness riders benefit shall not exceed 100% of premium under the base policy, the premiums under all other life insurance riders benefit put together shall not exceed 30% of premiums under the base policy and any benefit arising under the mentioned riders shall not exceed the sum assured under the base policy.

IndiaFirst Life Accidental Death Benefit Rider

Events	How and when benefits are payable	Size of such benefits
Accidental Death	In the event of death of the life assured during the term of the rider due to an accident, the nominee would receive a lump sum benefit equal to rider Sum Insured. This is an additional benefit over the base policy benefit.	100% of ADB Sum Assured will be paid as lump sum

"ADB Sum Assured" means an absolute amount of benefit which is guaranteed to become payable. On death of the life assured due to an Accident in accordance with the terms and conditions of the policy.

"Total Premiums Paid" means total of all premiums received, excluding any extra premium and applicable taxes.

"Accident" means sudden, unforeseen, and involuntary event caused by external, visible, and violent means.

"Accidental Death" means death of the life Assured due to an Accident, where such accident happens within the policy term and the policyholder's coverage is in force at the time of such event.

Accidental death should occur within 180 days of the date of the Accident. If the Accident occurs before the end of Policy Term, but death caused by such Accident occurs after the end of the Policy Term and within 180 days of the Accident, Rider sum assured shall be payable.

IndiaFirst Life Total & Permanent Disability (TPD) Rider

Events	How and when benefits are payable	Size of such benefits
Total & permanent Disability due to Sickness or an Accident	Benefit Payable on total and permanent disability due to sickness/accident caused solely by external, violent, unforeseeable, and visible means occurring independently of any other causes should be established between within 180 days of such trauma, proved to the satisfaction of the insurer, subject to conditions for Total and Permanent Disability, being met and acceptance of the claim by us.	100% of TPD Sum Assured will be paid as lump sum.

TPD Sum Assured means an absolute amount of benefit which is guaranteed to become payable on Total and Permanent Disability due to sickness or an accident in accordance with the terms and conditions of the policy.

Total Premiums Paid means total of all premiums received, excluding any extra premium and applicable taxes.

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

Injury is an 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.

Illness is a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.

'Total and Permanent Disability' or 'TPD' means disablement, of the Person Insured, which meets the criteria of the Indiafirst Life Total and Permanent Disability Rider.

8. How does this policy work?

We have explained the working of the policy with a sample illustration below.

Mr. Kumar, 25 years bought the IndiaFirst Life Mahajeevan Plus Plan for a policy term of 15 years. He paid annual premium of 24,000 for 12 years for a Guaranteed Sum Assured at Maturity of INR 2,33,040.

He received his survival payouts at the end of 3rd, 7th and 11th policy years of INR 24,720 which is 103% of the Annualized Premium.

At the end of the policy term, he will receive 3,41,404 @8% or 2,33,040 @4% inclusive of the bonuses, if declared.

Even in case he dies during the policy term, in 14th policy year, his loved ones will be safeguarded with the Death Benefit of INR (3,02,400 @8% or 3,02,400 @4%). His nominee(s) can choose to receive the death benefit as lumpsum or as income over a period of 5 years.

Sample Maturity Amount for Policy Term 15 years and 20 years

Age	Annualized Premium	Survival Benefit at the end of 3rd, 7th and 11th Policy Year	Policy Term 15 years		Policy Term 20 years	
			Sum Assured at Maturity @8% p.a.	Sum Assured at Maturity @4% p.a.	Sum Assured at Maturity @8% p.a.	Sum Assured at Maturity @4% p.a.
25 years	1,00,000	1,03,000	14,93,641	10,19,550	21,77,280	10,88,640
35 years	1,00,000	1,03,000	14,64,414	9,99,600	21,23,280	10,61,640
45 years	1,00,000	1,03,000	14,27,496	9,74,400	20,76,840	10,38,420
55 years	1,00,000	1,03,000	13,73,657	9,37,650	19,69,920	9,84,960

9. Is there any discount when paying high premium in the policy?

Yes, there is an enhancement of maturity benefit factor when paying high premium as per below table -

High Premium Enhancement Factor (% of Maturity Benefit Factor Enhanced)		
Annual Premium Band/ Policy Term	15 years	20 years
Less than 50K	Nil	Nil
50K to less than 1L	3%	5%
1L to less than 5L	5%	8%
5 Lacs and above	7%	10%

10. What are the tax benefits in this policy?

Tax benefits may be available on premiums paid and benefits receivable as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before buying this policy.

11. Can I get a loan in this policy?

Yes, you may benefit from a loan facility under this policy.

The amount of the loan that you may avail at any point of time will depend on the surrender value. You may avail of a loan amount up to 80% of the available surrender value. The minimum loan amount should be Rs.1,000.

The basis used for the calculation of interest rate on loan is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 250 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable in the succeeding financial year. Currently, the interest rate on loan for FY 2024-25 is 10.00% p.a. (Simple). It is arrived by adding a margin of 250 basis points on the effective annual 10-year G-Sec and rounding up to the nearest 50 basis points (10.00% + 7.18% + 2.50%). For other than in-force and fully paid-up policies, if the outstanding loan along with interest exceeds 90% of the surrender value, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid subsequent to receipt of the notice, then we will adjust the outstanding loan along with interest before any payment of benefits. After recovering the outstanding loan along with interest, remaining benefit, if any, will be payable.

12. Is there a grace period for missed premiums?

We provide you with a grace period which is the time provided for payment of premium from the premium due date during which the policy is considered to be in-force with the risk cover.

This policy has a grace period of 30 days for yearly, half-yearly and quarterly frequencies and 15 days for monthly frequency from the premium due date. In case of death of the life assured during this period, death benefit after deducting due premiums till date of occurrence of death, will be paid to the nominee(s)/appointee/legal heir.

During this period, the policy will be considered to be in-force.

13. What is the Life Cover Continuance benefit in this policy?

Your policy will have life cover continuance benefit if two full year premiums have been paid.

Under this benefit; if you miss to pay premium for one policy year after your policy acquires paid up value; the death benefits under the policy will continue as per the in-force policy for one year from the date of "First Unpaid Premium".

Policyholder will have an option to further extend the benefit of "Life Cover Continuance Benefit" if he/she pays due premium with applicable interest within one year from date of "First Unpaid Premium." On such payment, Life cover continuance benefit will be applicable, for one year from the revised "Unpaid Premium" date. If you do not pay due premium within 12 months from the date of "First Unpaid Premium" then the policy will get converted to reduced paid up policy.

At the end of life cover continuance period, you will have the following options to exercise -

- Pay all the due premiums with revival interest as applicable and revive the policy
- Pay one due instalment premium with revival interest and extend the life cover continuance benefit for one year from first unpaid premium date
- If due premium(s) along with revival interest, if any are not paid then continue the policy with reduced paid up benefits

We will deduct due (before date of occurrence of death) instalment premium(s) from the death benefit in case of death of the life assured during the Life Cover Continuance period of one year from the date of First Unpaid Premium.

14. Do I get a discount on renewal premiums, if paid in advance?

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium. No discount will be offered if premium is paid within one month prior to premium due date. The discount rate applicable for the quarter will be calculated on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by the policyholder during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to the approval by the authority. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

15. What happens in case you miss paying the premiums?

In the event of non-payment, the Policy will lapse after the expiry of the grace period from the date of first unpaid premium, if less than one (1) full year premium has been paid and any subsequent premium is not duly paid. However, you can revive your lapsed policy within the revival period. If policy is lapsed and is not revived during the revival period, it will be foreclosed without paying any benefit after expiry of the revival period. You can see Section 16 below on Revival for more information.

Policy will acquire paid-up value after expiry of grace period from the date of first unpaid premium if at least one (1) full year premium has been paid and any subsequent due premiums are not paid.

Note:

- A Reduced Paid-Up policy can be revived (to the original benefits) within earlier of five years from the date of first unpaid Premium or expiry of Policy term, subject to the conditions.
- If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid up mode until maturity or death or surrender of the policy.
- A Policy becomes fully paid-up provided all due premiums are paid during the term of the policy and the benefits payable will be as per the terms and conditions of the policy.

Once a policy becomes paid-up:

- Death Benefit under Reduced Paid-up policy: In case of death of the life assured after one year from the date of the first unpaid premium, the death benefit would be the paid-up Sum Assured on death plus accrued Simple Reversionary Bonuses, till the date of reduced paid-up.
- Where Reduced paid-up Sum Assured on death is defined as Sum Assured on Death as on the date of policy being made reduced paid-up * (Total numbers of premiums paid) / (Total Number of premiums payable over the policy term)
- Survival Benefit under the Paid-up policy: On survival of the Life Assured whilst the policy is in reduced paid-up status, no survival benefit is payable.
- Maturity Benefit under the Paid-up policy: The maturity benefit would be the paid-up Sum Assured on maturity plus accrued simple Reversionary Bonus, if declared till the first unpaid premium date less survival benefit amount paid if any.

Where paid-up Sum Assured on maturity is defined as (Guaranteed Sum Assured on Maturity plus sum of all survival benefits payable under the policy) * (Total number of premiums paid) / (Total Number of premiums payable over the policy term)

16. What are your options to revive the policy?

You may revive your policy within 5 years from the due date of first unpaid regular premium but before the expiry of the policy term by -

- i. paying all unpaid due Premiums along with interest; and
- ii. providing satisfactory evidence of health, if required, as per the Board approved underwriting policy. The cost of medicals, if any, will be borne by the policyholder.

A lapsed Policy will only be revived along with all its benefits in accordance with our board approved underwriting policy. If the policy is revived, then all benefits as per policy terms and conditions for an in force policy will be restored.

Note: The basis used for the calculation of interest rate on revival is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 300 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable during the next financial year. Currently, the interest rate on revival for financial year 2024-25 is 10.50% p.a. (Simple). It is arrived by adding a margin of 300 basis points on the effective annual 10-year G-Sec rate and rounding up to the nearest 50 basis points (10.50% - 7.18% + 3.00%)

Any change in basis of calculation of revival interest rate is subject to prior approval from IRDAI.

17. Can you surrender your policy?

It is advisable to continue your policy to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy.

At the time of surrender higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) will be payable. The surrender value payable will vary by policy term and policy year of surrender. Guaranteed Surrender Value (GSV)

The policy shall acquire a Guaranteed Surrender Value on payment of premium for at least two consecutive years.

The GSV factors are dependent upon policy year of surrender and policy term. The GSV factors will be

applicable on Total Premium Paid and any subsisting Simple reversionary bonus accrued till date of surrender.

GSV = GSV factor for premium * Total Premium Paid Plus GSV factor for Simple reversionary bonus * accrued Simple reversionary bonus (if any)

Less sum of all survival benefits paid, if any till the date of surrender.

GSV factor for Simple reversionary bonus is calculated by the formulae below

GSV factor f at time t for policy term n years is

$(1+f)^t - 1$ where $f = (1+30\%)^{(1/n)} - 1$

Special Surrender Value (SSV)

Special Surrender Value shall become payable after completion of first policy year provided one full year premium has been paid. It reflects the notional asset share, guaranteed maturity, or survival benefits under the policy.

The SSV will be = { (Total No of premiums paid/Total No of premiums payable during the policy term)*(Guaranteed Sum Assured on maturity plus sum of all survival benefits under the policy)

Plus Accrued Simple Reversionary Bonus(if any)} multiplied by the SSV1 factor prevailing at the time of surrender

Plus

{ (Total No of premiums paid/Total No of premiums payable during the policy term)*(Guaranteed Sum Assured on Death)

Plus Accrued Simple Reversionary Bonus(if any)} multiplied by the SSV2 factor prevailing at the time of surrender

Less

sum of all survival benefits paid, if any, till the date of surrender

SSV1 factor = $Ax + t^{1:n-t}$ (Death Assurance Factor)

SSV2 factor = $Ax + t:n-t^1$ (Pure Endowment Assurance Factor)

Surrender value will be higher of SSV and GSV, where SSV will be calculated as mentioned above plus Terminal bonus (if declared).

Terminal Bonus, if declared will be payable, only if policyholder surrenders the policy after completion of premium payment term.

GSV factors are mentioned in Annexure B.

18. What is the Free Look Period available in your policy?

You can return your policy within the Free Look period;

In case you do not agree to any of the policy terms and conditions, you have the option to review the terms and conditions of the policy and if you disagree to any of those terms or conditions, you have the option of returning the policy to the insurer for cancellation, stating the reasons for your objection within 30 days from the date of receipt of the policy, whether received electronically or otherwise.

Do you get any refund when you cancel your policy?

Yes. We will refund an amount (within 7 days of receipt of such request) equal to the -

Premium paid

Less: i. proportionate risk premium for the period of cover and the expenses Less

ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination, if any

19. What happens in case the life assured commits suicide (Suicide Exclusion)?

In case of life assured's death due to suicide within 12 months from the date of commencement of risk under the policy or from the 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 till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

20. Nomination

The member can appoint a nominee as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

21. Assignment

As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

22. You are prohibited from accepting rebate in any form **Prohibition of Rebate:**

Section 41 of the Insurance Act, 1938, as amended from time to time, states

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person, to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

23. Fraud and Misrepresentation:

A Policy may be called into question as per the provisions of S.45 of Insurance Act, 1938. A simplified version of the provisions of S. 45 is provided below:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3yrs from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a) the date of issuance of policy or
 - b) the date of commencement of risk or
 - c) the date of revival of policy or
 - d) the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement 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, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.].

24. Policy Servicing & Grievance Handling Mechanism

You may contact us in case of any grievance at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th Floor, North [C] Wing, Tower 4, NESCO IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063.

Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com. IRDAI Regn No. 143. CIN: U66010MH2008PLC183679.

- a) A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within 2 (Two) weeks from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of registration of grievance then We will treat the complaint as closed.
- b) However, if you are not satisfied with our resolution provided or have not received any response within 2 (Two) weeks, then, you may approach our Grievance Officer at any of our branches or you may write to our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com.
- c) An acknowledgment to all such grievances received will be sent immediately on receipt of the grievance.
If you are not satisfied with the response or do not receive a response from us within 2 weeks, 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
Email ID: complaints@irdai.gov.in
You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>
Address for communication for complaints by fax/paper:
Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
Sy. No. 115/1, Financial District, Nanakramguda Gachibowli, Hyderabad - 500032 Telangana
IRDAI TOLL FREE NO: 18004254732

Annexure – A

Age and Policy Term Wise Maturity Benefit Factors as a Multiple of Annualized Premium

Maturity Benefit Factors		
Age/ PT	15	20
Less than equal to1	NA	10.37
2	NA	10.34
3	9.86	10.32
4	9.86	10.31
5	9.86	10.31
6	9.86	10.3
7	9.85	10.29
8	9.84	10.27
9	9.83	10.26
10	9.81	10.24
11	9.8	10.22
12	9.78	10.21
13	9.77	10.19
14	9.76	10.18
15	9.75	10.16
16	9.74	10.13
17	9.74	10.13
18	9.73	10.12

Maturity Benefit Factors		
Age/ PT	15	20
19	9.73	10.11
20	9.73	10.11
21	9.72	10.1
22	9.72	10.1
23	9.72	10.09
24	9.72	10.09
25	9.71	10.08
26	9.71	10.07
27	9.7	10.05
28	9.69	10.04
29	9.68	10.02
30	9.67	10
31	9.64	9.97
32	9.61	9.93
33	9.58	9.9
34	9.55	9.86
35	9.52	9.83
36	9.49	9.8

Maturity Benefit Factors		
Age/ PT	15	20
37	9.46	9.76
38	9.43	9.73
39	9.4	9.69
40	9.37	9.66
41	9.35	9.65
42	9.33	9.64
43	9.32	9.63
44	9.3	9.62
45	9.28	9.62
46	9.26	9.61
47	9.24	9.6
48	9.23	9.59
49	9.21	9.58
50	9.19	9.57
51	9.14	9.48
52	9.09	9.39
53	9.03	9.3
54	8.98	9.21
55	8.93	9.12

Note:

For the Maturity Benefit factor of female lives aged 21 years onwards, a rate down of 3 years shall be applicable on Maturity Benefit factor of male lives.

For female lives aged between 18 to 20 last birthday, maturity benefit factor for male lives aged 18 shall be applicable.

For male and female aged less than equal to 18 years, maturity benefit factor for male lives will be applicable.

For trans-gender, if any, maturity benefit factor for male lives will be applicable.

Annexure - B

Guaranteed Surrender Value Factors

GSV as % of Total Premiums paid		
Year of Surrender / Policy Term	15	20
1	0%	0%
2	30%	30%
3	35%	35%
4	50%	50%
5	50%	50%
6	50%	50%
7	50%	50%
8	56%	53%
9	61%	57%
10	67%	60%
11	73%	63%
12	79%	67%
13	84%	70%
14	90%	73%
15	90%	77%
16	NA	80%
17	NA	83%
18	NA	87%
19	NA	90%
20	NA	90%

GSV as % of Total Accrued Bonus		
Year of Surrender / Policy Term	15	20
1	0%	0%
2	4%	3%
3	5%	4%
4	7%	5%
5	9%	7%
6	11%	8%
7	13%	10%
8	15%	11%
9	17%	13%
10	19%	14%
11	21%	16%
12	23%	17%
13	26%	19%
14	28%	20%
15	30%	22%
16	NA	23%
17	NA	25%
18	NA	27%
19	NA	28%
20	NA	30%

Disclaimer: IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400 063. Toll free No - 18002098700. www.indiafirstlife.com SMS to 5667735 SMS Charges apply, IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Mahajeevan Plus Plan UIN 143N059V03 is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its future prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoter M/s Bank of Baroda is used by IndiaFirst Life Insurance Co. Ltd under License.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRAUDULANT OFFERS

- IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.