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Disclaimer:

Applicable taxes levied as per extant tax laws shall be deducted from the premium or from the allotted units as applicable. Taxes are subject to change from time to time. IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. www.indiafirstlife.com, SMS <LIFE> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Trade logo of promoters displayed above belongs to IndiaFirst Life Insurance Co. Ltd.

BEWARE OF SPURIOUS AND FICTITIOUS/ FRAUDULENT PHONE CALLS!

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

PART A

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Regd. & Corporate Office: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. IRDAI Regn No.143.
CIN: U66010MH2008PLC183679

To,
XXXX XXXX
Address 1,
Address 2.
Pin code - xxx xxx

DD/MM/YYYY

IndiaFirst Life "INSURANCE KHATA" Plan (Micro-Insurance Product) - UIN: 143N057V03

(A Non-Linked, Non Participating, Individual Life, Micro Insurance, Savings Plan)

Dear Customer,

Congratulations! You have taken a step towards insuring your 'Happy Family' and we are glad to be part of this journey with You. Please find enclosed Policy Document of IndiaFirst Life "INSURANCE KHATA" Plan (Micro-Insurance Product). Kindly also refer to the Customer Information (CIS) enclosed with this Policy document for key information regarding Your Policy.

We have provided You the relevant information about your Policy in this Policy Document. Please read it carefully to ensure that this is the right Policy for your financial needs.

You have a Free Look Period of 30 days from the date of receipt of the Policy Document whether received electronically or otherwise, to review the terms and conditions of the Policy and in case You disagree to any of those terms or conditions of the Policy, You shall have the option to return the Policy to Us for cancellation, stating the reasons for your objection, provided no claim has been made under the Policy. In such an event, irrespective of the reason for cancellation, You shall be entitled to a refund of the Premium paid subject only to a deduction of a proportionate risk Premium for the period of cover and the expenses, if any, incurred by Us on medical examination of the life to be assured and stamp duty charges.

Such a request received by Us for free look cancellation of the Policy shall be processed and Premium refunded within 7 days of receipt of the request.

In case of any communication in respect of the Policy; You may contact Us at IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063.

Please contact Us on 1800 209 8700 for any information or assistance. Thank you once again for choosing IndiaFirst.

Yours truly,

Authorised Signatory



Insurance Intermediary Details

Name:	
Intermediary/Agent Code:	
Telephone No.:	
Address:	
E-mail ID :	

IndiaFirst Life "INSURANCE KHATA" Plan (Micro-Insurance Product) - UIN: 143N057V03
(A Non-Linked, Non Participating, Individual Life, Micro Insurance, Savings Plan)

The Policyholder and the Life Assured named in the Policy Schedule have submitted the Proposal Form together with a personal statement and paid the first instalment of Premium specified herein to the Company for grant of the benefits specified in the Policy Schedule. It is agreed by the Policyholder, the Life Assured and the Company that the Proposal Form and the personal statement together with any report or other documents shall form the basis for issuance of this Policy and that the grant of the benefits under this Policy is subject to due receipt of subsequent instalments of Premiums, if any, and due compliance with the terms and conditions contained in this document.

Subject to the terms and conditions of this Policy, the Company agrees that the benefits under this Policy shall become payable on the death of the Life Assured during the Policy Term or on occurrence of the covered event during the Policy Term, as the case may be.

It is further hereby declared that every endorsement issued on this Policy by the Company shall be deemed to be a part of this Policy.

Signed by and on behalf of

IndiaFirst Life Insurance Company Limited

Authorised Signatory



Annexure A: Policy Schedule

I. Policy Holder and Life Assured Details

Policyholder's Name:	
Date of Birth:	DD MM YY
Age:	
Gender:	
Relationship with Life Assured	
Policyholder's Address:	
Telephone No./ Mobile No:	
Email Address:	
Life Assured's Name:	
Date of Birth:	DD MM YY
Age:	
Age Admitted:	
Client ID:	
Gender (Male/ Female/ Transgender):	
Life Assured's Address:	
Telephone No./ Mobile No:	
Email Address:	

II. Policy Details

Insurance Khata Number	
Product Name	IndiaFirst Life "INSURANCE KHATA" Plan (Micro-Insurance Product)
UIN	143N057V03
Policy Number	
Policy Commencement Date	
Risk Commencement Date	
Sum Assured on Death	
Single Premium	
Policy Term	
Maturity Date	
Sum Assured on Maturity	

III. Nominee details as per Section 39 of the Insurance Act, 1938 as amended from time to time

Nominee Name	Percentage Share	Age of Nominee	Gender of Nominee	Relationship of Nominee	Appointee's Name

*If any of the Nominees is a Minor, then, the Appointee will be the person named by the Policyholder as the Appointee in the Proposal Form as the Appointee and whose name is mentioned in the Policy Schedule and shall be entitled to receive the death benefit from Us for and on behalf of the Nominee under this Policy.

Appointee's Name*	DOB	Age	Gender	Relationship with Nominee	Appointee's Address

IV. Insurance Intermediary/Agent Details

Name:	
Intermediary/Agent Code:	
Telephone No.:	
Address:	
E-mail ID :	

The stamp duty of INR_____ (Rupees in words only) paid by pay order, vide receipt no._____ dated _____, Government Notification Revenue and Forest Department No. Mudrank 2004/415/CR/690/M-1, dated 31.12.2004

PART B

Definitions

Word	Meaning
Age	Age of the Life Assured as at the last birthday on the Policy Commencement Date.
Annexure	Any annexure, endorsement attached to this Policy as changed/ modified and issued by us from time to time.
Appointee	The person appointed by You to receive the benefits under this Policy, if the Nominee is a Minor.
Assignment	Assignment is the process through which Policyholder can assign the rights and benefits under the Policy to any other person / entity by virtue of an assignment clause under section 38 of the Insurance Act, 1938 as amended from time to time.
Death Benefit	Benefit payable on the death of the Life Assured as per terms and conditions of this Policy Document.
Claimant/Beneficiary	The person entitled to receive the Policy benefits as per the terms and conditions of the Policy and applicable laws , and includes the Policyholder, Nominee(s) (if valid nomination is effected), Assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or Assignee(s) is/are not alive at the time of claim.
Customer Information Sheet	To ensure that policyholders are well-informed about their coverage, rights, and responsibilities, the Company has provided a detailed document known as the "Customer Information Sheet" along with this Policy Document.
Free Look Period	A period of 30 days from the date of receipt of the Policy, whether received electronically or otherwise.
Guaranteed Surrender Value (GSV)	The minimum amount payable by Us to the Policyholder on Surrender of this Policy.
Insurance Act	Insurance Act, 1938 and as amended from time to time
Life Assured	The person on whose life this Policy has been issued by Us.
Maturity Benefit	This is the amount You receive on the Maturity Date, provided the Life Assured is alive and the Policy is in-force.
Minor	Person below the legal age of majority or adulthood.
Nomination	Nomination is as per section 39 of the Insurance Act, 1938 as amended from time to time
Nominee	Nominee is the person nominated by the Life Assured under this Policy who is authorized to receive the death benefit payable under this Policy and to give a valid discharge to the Company on settlement of the claim as per section 39 of the Insurance Act, 1938.
Policy	This policy which includes this Policy wording (as may be changed/ modified by us subject to receipt of prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Policy Schedule, any tables, information and documents which form a part of this Policy. This Policy includes the entire contract of insurance between you and us.
Policy/Policy Document	This Policy which includes this Policy wording (as may be changed/ modified by us subject to receipt of prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Policy Schedule, any tables, information and documents which form a part of this Policy. This Policy includes the entire contract of insurance between You and Us.
Policy Anniversary	The annual anniversary of the Policy Commencement Date.
Policy Commencement Date	The date on which this Policy commences. This is specified in the Policy Schedule.
Policy Schedule	The schedule attached to this Policy as Annexure A and if we have issued a revised Policy Schedule, then, such revised Policy Schedule.
Policy Term	The period which starts on the Policy Commencement Date and ends on the Maturity Date, as mentioned in the Policy Schedule.

Word	Meaning
Policy Year	A period of 12 (Twelve) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 (Twelve) consecutive months thereafter during the Policy Term.
Premium/Single Premium	An amount that you pay Us as Single Premium for securing the benefits under this Policy. This is specified in the Policy Schedule. The Premium does not include Extra premium and taxes.
Proposal Form	The Proposal Form completed and submitted by You based on which We have issued this Policy to You.
Risk Commencement Date	The date on which the insurance coverage starts under this Policy. This is specified in the Policy Schedule.
Regulatory Authority/Authority	The Insurance Regulatory and Development Authority of India (IRDAI) or such other authority or authorities, as may be designated/ appointed under the applicable laws and regulations as having the authority to oversee and regulate life insurance business in India.
Special Surrender Value (SSV)	The Special Surrender Value will be used by Us for determining the Surrender Value payable under this Policy upon Surrender of this Policy.
Surrender	Surrender means complete withdrawal or termination of the entire Policy contract.
Surrender Value	The amount payable, if any, by Us on Surrender of this Policy before the Maturity Date, which is higher of the Guaranteed Surrender Value (GSV) or the Special Surrender Value (SSV).
We or us or our or Insurer or Company	IndiaFirst Life Insurance Company Limited.
You or your or Policyholder or Proposer	The person named as the Policyholder in the Policy Schedule, who has taken this Policy from Us.

PART C

1. Benefits under the policy

1.1 Death benefit

On death of the Life Assured during the Policy Term, provided the Policy is in-force, the Company shall pay higher of the following benefits:

- i. Sum Assured on Death (SAD), or
- ii. Sum Assured on Maturity (SAM), or
- iii. 125% of the Single Premium.

Where,

- Sum Assured on Maturity is as defined below in Section 1.2.
- Sum Assured on Death is as mentioned in the Policy Schedule and the same has been determined by 'N' times the Single Premium paid excluding any applicable taxes. Where 'N' varies depending upon the Policy Term as per table below:

Policy Term - 10 years	Policy Term - 7 years	Policy Term - 5 years
N=10	N=7	N=5

Single Premium is exclusive of applicable tax, if any. Applicable tax will be levied separately on the Premium paid as per the prevailing tax laws, declared by the Government from time to time.

1.2 Maturity benefit

On survival of the Life Assured till the end of the Policy Term and provided the Policy is in-force, Sum Assured on Maturity (as mentioned in the Policy Schedule) shall be payable. Sum Assured on maturity is a percentage of Single Premium, excluding applicable tax and extra premium, if any. The Maturity Benefit value is mentioned in the Policy Schedule

2. Rider benefits

There are no riders available under this Policy.

3. Surrender Benefit

You can surrender the Policy any time during the Policy Term. The Policy shall acquire a Surrender Value immediately on the payment of Single Premium.

The benefit payable on Surrender will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The GSV factors are dependent on Policy Year of Surrender and Policy Term. The GSV factors will be applicable on Single Premium paid excluding applicable tax, extra Premium and rider premium, if any.

GSV and SSV shall be calculated as under:

$GSV = GSV \text{ factor} \times \text{Single Premium Paid (excluding applicable taxes, extra Premium and rider premium, if any).}$

GSV factors are mentioned in Annexure A to this Policy Document.

$SSV =$

$SSV \text{ Factor1} \times \text{Sum Assured on Death (SAD)}$

plus

$SSV \text{ Factor2} \times \text{Sum Assured on Maturity (SAM)}$

SSV1 Factor and SSV2 Factor will be determined by us as per the applicable regulations and will vary from time to time.

Basis for SSV calculation

The basis of calculation of SSV factors are as follows:

Interest Rate: 7.68% p.a.

It is derived using the following approach:

$7.68\% = 7.18\% [(1 + 7.05\%/2)^2 - 1]$ plus spread of 50 bps where 7.05% p.a. is the 10 year G-sec rate (convertible half yearly) as at the end of the financial year ending 31st March 2024. The applicable SSV shall be reviewed at least annually based on the prevailing yield on 10 Year G-Sec and the underlying experience.

PART D

4. Premium Payment

Under this Policy, you can pay Premium to Us as a Single Premium.

You should not pay the Premium through cash or bearer instrument to IndiaFirst Life insurance Advisors /Employees/ Insurance Agents. IndiaFirst Life Insurance Advisors/ Employees / Insurance Agents are not authorised to receive the Premium in cash or bearer instrument. Handing over cash or bearer instrument to any IndiaFirst Life Insurance Advisor / Employee/ Insurance Agents is solely at your own risk and the Company in no way be held responsible for any loss in this regard.

5. Free Look Period

You have a Free Look Period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of the Policy and in case You disagree to any of those terms or conditions, You shall have the option to return the Policy to Us for cancellation, stating the reasons for your objection, , provided no claim has been made under the Policy. In such an event, irrespective of the reason for cancellation You shall be entitled to a refund of the Premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred, if any, by Us on medical examination of the life to be assured and stamp duty charges. Such a request received by Us for free look cancellation of the Policy shall be processed and Premium refunded within 7 days of receipt of the request.

6. Loan -

Policy loan will be available subject to the following term and conditions.

A loan disbursement letter will be issued informing about the loan details including the applicable interest rate and relevant terms thereof.

- Loans up to 80% of the available Surrender Value will be provided.
- The minimum loan amount should be Rs.1000/-.

If the outstanding loan along with interest exceeds 90% of the Surrender Value, Company will send a notice to the Policyholder 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.

- 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 at 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%).
- Any change in the methodology of calculating the loan interest rate shall be subject to applicable regulations.

PART E

7. Charges

This is A Non-Linked, Non Participating, Individual Life, Micro Insurance, Savings Plan. There are no charges applicable under this Policy.

PART F

8. Making a Death Claim:

In order to process a claim under this Policy, we will need a written intimation about the claim, upon the death of the Life Assured during the Policy Term or for processing a claim for Maturity Benefits under this Policy. This is the first step towards processing your claim. The written intimation should also be accompanied with all the required documents as mentioned below:

In Case of Natural Death

- I. Claimant's statement and claim intimation report Completely filled and signed by Claimant/Nominee.
- II. Proof of Age of the Life Assured, if the Age of the Life Assured has not been admitted by us.
- III. Valid QR Code Scannable Death certificate issued under section 12/17 of Registration of Births and Deaths Act 1969.
- IV. Original Policy Document.
- V. Self-attested copy of photo-identity proof and address proof of the Nominee(s)/Claimant (e.g. driving license, PAN card, passport, Voter ID card etc.)
- VI. Self-attested copy of bank pass book of Nominee(s)/Claimant along with cancelled cheque with printed Nominee name, Ac no and IFSC code available on the same.
- VII. A self attested copy of Pan Card of Nominee/Claimant. In case Nominee/Claimant does not have a pan card issued on his/her name then please submit duly filled and signed Form 60.

Any other document or information that we may need for validating and processing the claim

In case of Unnatural Death -

Following additional documents are required apart from the documents listed above

- I. Clear readable Copies of Medico Legal Certificate, First Information Report, Panchnama, final Viscera Report, Final Police Investigation Closure report Inquest report and post mortem report, duly attested by the police (only in case of Accident leading to unnatural death or Permanent Disability of the Life Assured)
- II. All Hospitalization documents including discharge summary Admission Notes and all investigation reports (only Mandatory in case the Life Assured was treated for any illness related to the cause of death)

Any other document or information that we may need for validating and processing the claim

Maturity Claim:

- i. Maturity Claim Intimation form duly filled and signed by claimant/ Policy Holder.
- ii. Original Policy Document(s)
- iii. Self-Attested Copy of PAN Card of the Policy Holder/ Form no.60 if PAN is not available
- iv. Cancelled Cheque or Self Attested Copy of Pass book of the Policy Holder.
- v. Self-Attested Copy of Address Proof (if change in Address).

- vi. Duly filled and signed NRI Declaration form applicable only for NRIs.

Any other document or information that we may need for validating and processing the claim.

Claims can be intimated through.

Courier - Intimation with supporting documents can be sent to claims department at head office by courier to the below address.

Claims Department, IndiaFirst Life Insurance Company Ltd, 12th Floor, North {C} wing, Tower 4, Nesco IT Park, Nesco Center,

Western Express Highway, Goregaon (East), Mumbai - 400063

Email - Intimation with supporting documents can be sent to claims.support@indiafirstlife.com

Website - Visit IndiaFirst website for online claim intimation at <https://www.indiafirstlife.com/claims/register-claim-online> and follow few simple steps to complete the claim intimation.

WhatsApp - Say Hi on +91 22 6274 9898 and follow few simple steps to complete the claim intimation

9. Suicide Clause

In case of death due to suicide within 12 months from the date of commencement of risk under the Policy, 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.

10. Nomination

Nomination shall be governed as per section 39 of the Insurance Act, 1938 as amended from time to time. A simplified version of the provisions of S.39 is provided below.

1. The policyholder of a life insurance on his own life shall nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. Nomination is mandatory to facilitate payment of claim amount in case of death of life assured.
2. Where the nominee is a minor, the policyholder shall appoint any person in the manner laid down by the insurer to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee.
3. Nomination can be made at anytime 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 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. Otherwise, insurer will not be liable for any payment under the policy made bonafide by the insured to the

nominee unless it is mentioned in the text of the policy or in the registered records of the insurer.

7. Fee for registering change in the nomination may require to be paid to the insurer which shall not exceed Rs. 100 (Rs. One hundred only) on each occasion or as may be specified by the Authority.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination 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 nominee(s) die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his (a) parents or (b) spouse or (c) children or (d) spouse and children (e) or any of them; the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (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 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 the exact text of Section 39 of Insurance Act, 1938 and any other applicable regulatory provisions and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Act, 1938 and any other applicable Regulation/Circulars issued by the Regulatory Authority for complete and accurate details.]

11. Assignment

Assignment shall be governed as per section 38 of the Insurance Act, 1938 as amended from time-to-time. The extract of the provisions of S. 38 is provided below.

Assignment or transfer of a policy may be made in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time, or any other applicable Regulation/Circular as specified by the Regulatory Authority. 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 of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
- 6) Fee for granting a written acknowledgement of the receipt of notice of assignment or transfer assignment may require to be paid to the insurer which shall not exceed Rs. 100 (Rs. One hundred only) or as may be specified by the Regulatory Authority.
- 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
- where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - where the transfer or assignment is made upon condition that
 - 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
 - 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
- 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
 - may institute any proceedings in relation to the policy
 - 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 the exact text of Section 38 of the Insurance Act, 1938 and other applicable regulatory provisions and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Act, 1938 and any other applicable Regulation/Circulars issued by the Regulatory Authority for complete and accurate details.]

12. Policy Ceases/ Ends/ Terminates

This Policy will cease immediately and automatically on the happening of the earliest of any of the following:

- on the date of payment of the Sum Assured on Death (SAD) of the Life Assured; or
- on the date of intimation of rejection of claim by us; or
- on the date of payment of Surrender Value; or
- on the payment of Maturity Benefit; or
- on the date of acceptance of free look cancellation request.

13. Change of Address

You are required to inform Us in writing, about any change in your/ Nominee(s)'s address with address proof. This will ensure that our correspondence reaches You/ the Nominee(s) without any delay. We will not be liable on account of your failure to up-date your current address in our records or registering an address with Us which is incorrect.

14. Fraud and Misstatement

The Company shall deal with fraud and misstatement in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time, which provisions are reproduced below.

The Age of the Life Assured is derived basis the declaration in the Proposal Form. Due to misstatement of Age if You have paid less Premium(s) than what was payable for the correct Age, We will charge and You the difference in Premium since the Policy Commencement Date without interest or deduct the same from the policy benefit payable. If the date of birth of the Life Assured has been misstated resulting in higher Premium(s) paid by You than what was payable for the correct Age, We will refund the excess Premiums without any interest. If at the correct Age, the Life Assured was not insurable according to our requirements, We reserve the right to refund the Premiums paid till date post deduction of any relevant cost, expenses or charges as applicable and terminate the Policy in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.

15. Section 45 of Insurance Act, 1938 as amended from time to time:

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:

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

- 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:
 - The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - The active concealment of a fact by the insured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - Any such act or omission as the law specifically declares to be fraudulent.
- 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.
- 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.
- 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 an exact text of Section 45 of the Insurance Act, 1938 and other applicable regulatory provisions and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Act, 1938 and any other applicable Regulations/Circulars issued by the Regulatory Authority for complete and accurate details.]

16. Right to Revise/ Delete/ Alter the Terms and Conditions of this Policy

We may revise, delete and/ or alter any of the terms and conditions of this Policy, by sending a prior written notice of 30 (Thirty) days, subject to receipt of prior approval of IRDAI.

17. Governing Law and Jurisdiction

All claims, disputes or differences under this Policy will be governed by Indian laws and shall be subject to the jurisdiction of Indian Courts.

18. Turn Around Time for various: servicing request and claims processing are as mentioned below

Policy Servicing TAT's	
Full Surrender	7 Days
Freelook Cancellation	7 Days
Request for Refund of Proposal Deposit	15 days
Refund of outstanding proposal deposit	30 days
Maturity/Survival/Death Claims	
Processing of Maturity claim / penal interest not paid	Due Date
Raising claim requirements after lodging the Death claim	15 Days
Death claim decision without investigation requirement	15 Days
Death claim decision with Investigation requirement	45 Days

19. Issue of duplicate Policy Document

If the Policy Document is lost or destroyed, then, the Policyholder can submit to Us the filled in 'Indemnity Bond for Loss of Policy Document' form, which is available on our website.

We will issue a duplicate Policy Document duly endorsed to show that it is being issued following the loss or destruction of the original Policy Document.

The Company will not charge any additional fee for the issuance of duplicate Policy Document. Currently, only Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged.

Upon the issue of a duplicate Policy Document, the original Policy Document will cease to have any legal effect.

PART G

20. Policy Servicing and Grievance Handling Mechanism

You may contact Us in case of any grievance or complaint 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 - 400 063, Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com. IRDAI Regn No. 143. CIN: U66010MH2008PLC183679

- a. An acknowledgment to all such grievances received will be sent within 3 (Three) working days of receipt of the grievance.
- b. A written communication giving reasons of either redressing or rejecting the grievance/ complaint will be sent to you within 14 days from the date of receipt of the grievance/ complaint. In case We don't receive a revert from You within 8 weeks from the date of Your receipt of Our response, 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 14 Days, 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. If you are not satisfied with the resolution or have not received any response from us within 14 days, then you can contact the insurance ombudsman. For the list of ombudsman office please refer Annexure B,

Further, 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:

Policyholder Protection & Grievance Redressal Department (PPGR)

Insurance Regulatory and Development Authority of India, Sy. No. 115/1, Financial District, Nanakramguda

Gachibowli, Hyderabad- 500032, Telangana

IRDAI TOLL FREE NO: 18004254732

Insurance Ombudsman

In case you are dissatisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman located nearest to you (please refer to Annexure of List of Ombudsmen or visit our website www.indiafirstlife.com) if your grievance pertains to:

- Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority Act, 1999;
- any partial or total repudiation of claims by the life insurer, general insurer or health insurer;

- disputes over premium paid or payable in terms of insurance policy;
- misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- legal construction of insurance policies in so far as the dispute relates to claim;
- policy servicing related grievances against insurers and their agents and intermediaries;
- issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- non issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and

any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned in clauses above.

The complaint should be made in writing and the same should be duly signed by the complainant or by his legal heir(s), nominee(s) or assignee with full details of the complaint and the contact information of the complainant.

As per provision 14 of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made by you or the complainant, within a period of 1 (One) year from the date of rejection of the grievance by Us or after receipt of decision which is not to your satisfaction or after expiry of one month from the date of sending representation to Us if We fail to furnish reply to You provided the same dispute is not already decided by or pending before or disposed of by any court or consumer forum or arbitrator.

All grievances arising out of or in relation to claims/issues arising out this Policy shall only be raised via the grievance redressal mechanism available on the website of the Company and / or agreed in this Policy. It is clarified that no grievances shall be entertained in case the same are addressed to the personal email ids of the CEO/board of directors of the Company. Rather any such unwarranted emails would be classified as spam and the Company may take appropriate legal actions against such acts of spamming

Disclaimers

Applicable taxes levied as per extant tax laws shall be deducted from the premium or from the allotted units as applicable. Taxes are subject to change from time to time. IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. www.indiafirstlife.com, SMS <LIFE> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Trade logo of promoters displayed above belongs to IndiaFirst Life Insurance Co. Ltd.

Annexure A

The GSV factors are as per the below table:

GSV factor applicable on single premium paid excluding applicable tax , extra premium and rider premium, if any			
Policy Year of Surrender	Policy Term - 5 Years	Policy Term - 7 Years	Policy Term - 10 Years
1	75%	75%	75%
2	75%	75%	75%
3	75%	75%	75%
4	90%	90%	90%
5	90%	90%	90%
6	NA	90%	90%
7	NA	90%	90%
8	NA	NA	90%
9	NA	NA	90%
10	NA	NA	90%

Annexure B List of Ombudsmen

Office of the Insurance Ombudsman - Ahmedabad Jeevan Prakash Building , 06th Floor, Tilak Marg, Relief Road, AHMEDABAD- 380001 Tel. 079- 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in Area of Jurisdiction - Gujarat, Dadra & Nagar Haveli, Daman and Diu	Office of the Insurance Ombudsman - Bhopal Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL - 462 003.Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in Area of Jurisdiction - Madhya Pradesh & Chhattisgarh
Office of the Insurance Ombudsman - Bhubaneswar 62, Forest Park, BHUBNESHWAR - 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in Area of Jurisdiction - Odisha	Office of the Insurance Ombudsman - Chandigarh S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, CHANDIGARH - 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in Area of Jurisdiction - Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
Office of the Insurance Ombudsman - Chennai Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in Area of Jurisdiction - Tamil Nadu, -Pondicherry Town and Karaikal (which are part of Pondicherry)	Office of the Insurance Ombudsman - New Delhi 2/2 A, Universal Insurance Building, Asaf Ali Road, NEW DELHI - 110 002. Tel.: 011 - 23239633 / 23237532 Email: bimalokpal.delhi@cioins.co.in Area of Jurisdiction - Delhi
Office of the Insurance Ombudsman - Guwahati Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI - 781001 (ASSAM). Tel.: 0361 - 2132204 / 2132205 Email: bimalokpal.guwahati@cioins.co.in Area of Jurisdiction - Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Office of the Insurance Ombudsman - Hyderabad 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 Email: bimalokpal.hyderabad@cioins.co.in Area of Jurisdiction - Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
Office of the Insurance Ombudsman - Ernakulam 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, ERNAKULAM - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in Area of Jurisdiction - Kerala, Lakshadweep, Mahe - a part of Pondicherry	Office of the Insurance Ombudsman - Kolkata Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in Area of Jurisdiction - West Bengal, Sikkim, Andaman & Nicobar Islands
Office of the Insurance Ombudsman - Lucknow 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in Area of Jurisdiction - 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	Office of the Insurance Ombudsman - Noida Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, UTTAR PRADESH (U.P.) - 201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in Area of Jurisdiction - State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur

Office of the Insurance Ombudsman - Jaipur Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, JAIPUR - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in Area of Jurisdiction - Rajasthan	Office of the Insurance Ombudsman - Pune Jeevan Darshan Bldg., 3rd Floor, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, PUNE - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in Area of Jurisdiction - Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region
Office of the Insurance Ombudsman - Bengaluru Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU - 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in Area of Jurisdiction - Karnataka	Office of the Insurance Ombudsman - Mumbai 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), MUMBAI - 400 054. Tel.: 022 - 26106552 / 26106960 Email: bimalokpal.mumbai@cioins.co.in Area of Jurisdiction - Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
Office of the Insurance Ombudsman - Patna 2nd Lalit Bhawan, Bailey road PATNA - 800001 Tel No: 0612-2547068 Email id : bimalokpal.patna@cioins.co.in. Area of Jurisdiction - Bihar, Jharkhand	



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