IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.
THE UNIT LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER OR WITHDRAW THE MONIES INVESTED IN UNIT LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

THE PERFECT RETIREMENT PLAN FOR SMART CUSTOMERS

IndiaFirst Life Smart Retirement Plan

(A Non-Participating, Unit Linked, Individual, Savings, Pension Plan)

5 SMART REASONS TO CHOOSE US

- You Pay 100, we invest 105!#
- ZERO Charges!*
- Grow your retirement corpus with Market Linked Returns!
- Manage your investment with the ease of SIP^ and 3 new Funds
- Get Return of Mortality Charge at Maturity@

#Higher allocation of up to 5% in the form of Guaranteed Additions on 1st policy year premium only.
Guaranteed Addition will vary basis chosen PPT & payment frequency and will be recovered if the policy is cancelled under free look.
*Zero Policy Administration & Premium Allocation Charge | ^With our Fund Switch Strategy | @Under Retire Smart Option

IndiaFirstLife | PROMOTED BY बैंक ऑफ़ बड़ौदा Bank of Baroda

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 – 400063. IRDAI Regn No. 143.
CIN: U66010MH2008PLC183679.

To,
xxxx
Add 1,
Add 2.
Pin code – xxx xxx

DD/MM/YYYY

IndiaFirst Life Smart Retirement Plan
UIN: 143L076V01
A Non-Participating, Unit Linked, Individual, Savings, Pension 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.

We have provided You the relevant information about Your Policy in this Policy Document. This document carries important information about Your Policy and its features. Please read it carefully to ensure that this is the right Policy for Your financial needs. Kindly also refer to the Customer Information (CIS) enclosed with this Policy Document for key information regarding Your Policy.

You have a Free Look Period of 30 (Thirty) days from the date of receipt of your 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 and conditions, You shall have an 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, We shall arrange to refund You the non- allocated Premium, the value of Units allocated as per the Net Asset Value (NAV) on the date of cancellation along with Premium Allocation Charge plus charges levied by cancellation of Units, subject to deduction of the proportionate risk premium for the period on cover, stamp duty charges, the expenses incurred by Us on medical examination, if any, and Guaranteed Additions infused by the Company at inception.

Such a request received by Us for free look cancellation of the Policy shall be processed within 7 (Seven) days of receipt of the request, subject to applicable deductions.

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 – 400063. You can also write to Us at customer.first@indiafirstlife.com or contact Us on 1800 209 8700.

Thank you once again for choosing IndiaFirst.

Yours truly,

Authorized Signatory

Insurance Intermediary/Agent Details

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

IndiaFirst Life Smart Retirement Plan
A Non-Participating, Unit Linked, Individual, Savings, Pension Plan
UIN: 143L076V01

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 Policy Document.

Subject to the terms and conditions of this Policy, the Company agrees that the benefits under this Policy shall become payable 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

Note: In this Policy, the investment risks in the investment portfolio are borne by the Policyholder. The Policyholder can withdraw any amount from this Policy only after the completion of first 5 (Five) Policy Years from the Policy Commencement Date.

I. Policyholder and Life Assured's Details

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

II. Policy details

Company Name:	IndiaFirst Life Insurance Company Limited
Product Name:	IndiaFirst Life Smart Retirement Plan
UIN:	143L076V01
Policy Number:	
Proposal Form Number:	
Policy Commencement Date:	DD|MM|YY
Risk Commencement Date	DD|MM|YY
Vesting Date:	DD|MM|YY

III. Base Premium and Benefit Details

Plan Option*: Retire Smart / Retire Secure	Sum Assured on Death (at inception) (In INR):
Policy Term (in years):	Premium Paying Term (in years):
Premium Payment Mode: Single/ Annual/ Half Yearly /Quarterly / Monthly	Next Premium Due Date: DD|MM|YY|
Due Date for Payment of Last Premium: DD|MM|YY|	Annualized Premium (in INR):
Instalment Premium/Premium (in INR):	Total Premium (including Applicable Taxes) in INR: Rs <>

* Plan Option cannot be changed under this Policy.

IV. Nominee(s) 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 Nominee(s) is a Minor, then, the Appointee named by the Policy holder will be the person named as Appointee and whose name is mentioned in the Policy Schedule and will be entitled to receive the Death Benefit from Us for and on behalf of the Minor Nominee(s) under this Policy.

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

V. Fund Details

Fund Name Opted for	Allocation Proportion (in percentage): (Sum total should be 100%)
Pension Equity Fund (SFIN: ULIF028210725 PENEQTYFND143)	
Pension Debt Fund (SFIN: ULIF029210725 PENDEBTFND143)	
Pension Liquid Fund (SFIN: ULIF030210725 PENLIQFUND143)	
Portfolio Strategy (Any one strategy is to be selected provided no Fund is opted)	
Name of the Strategy Opted for	Fund Transfer Strategy | Self-Managed Strategy

VI. Insurance Agent / intermediary Details

Name:	
Insurance Agent/Intermediary Code. :	
Telephone No.:	
Address:	
Email ID:	

VII. Special Conditions

NIL	

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

Note: ON EXAMINATION OF THIS POLICY, if You notice any mistake, You may contact Us for correction of the same.

The Premium payable under this Policy may differ on the basis of the Premium Payment Mode chosen by You and the applicable modal factor, if any.

Please read the terms and conditions of this Policy carefully to understand the terms referred to in this Policy Schedule.

PART B

Definitions

We have listed below a few words, terms and phrases which have been used in this Policy along with their meaning for Your easy reference.

Word	Meaning
Age	Age as at the last birthday on the Policy Commencement Date and on any subsequent Policy Anniversary.
Allocation	The process of allocating Premium to create Units, at the prevailing Unit price, in the Segregated Funds offered under this Unit linked insurance product, as and when the Premiums are received or Switches from one Fund to another Fund are made.
Annexure	Any annexure, endorsement attached to this Policy as changed/ modified and issued by Us from time to time.
Annualized Premium	The Premium amount payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any, as mentioned in the Policy Schedule.
Appointee	The person appointed by You to receive the proceeds or the benefits under this Policy, if the Nominee is a Minor.
Assignee	The person to whom the Policy has been assigned i.e., the person to whom the Policy rights have been transferred as defined under the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.
Assignment	The provision wherein the Policyholder can assign or transfer a Policy in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time.
BAUP	Means Board Approved Underwriting Policy of IndiaFirst Life Insurance Company Limited.
Beneficiary/ Claimant	The person entitled to receive benefits as per the terms and conditions of the Policy and applicable laws, and includes the Policyholder, the Nominee, the Assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate, as the case may be.
Business Day	Business Day shall mean days other than holidays where stock exchanges (excluding Muhurat trading day) with national wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the Authority as business day.
Customer Information Sheet (CIS)	CIS is a statement provided by the insurer along with the policy document that provides in simple words, important information and basic features of the policy issued at one place.
Date of payment of premium	The date of payment of premium means the date on which Premium payment is received by the Insurer in accordance with the provisions of Section 64 VB (2) of the Insurance Act, 1938.
Death Benefit	Death Benefit means the benefit, which is payable on death of Life Assured, as stated in the Policy Document.
Discontinuance	Discontinuance means the state of a Policy that could arise on account of Surrender of the Policy or non-payment of the Premium due before the expiry of the Grace Period.
Discontinuance Charge	A charge levied by Us on the Discontinuance of Policy in case You opt for a Surrender or complete withdrawal from the Policy. The Discontinuance Charge will be appropriated by cancellation of Units from the Unit Account at the time of such Surrender or complete withdrawal.
Discontinuance of Policy	Surrender or termination or cancellation of this Policy before the Vesting Date or on non-payment of the due Premiums, as the case maybe.
Discontinued Policy Fund	Discontinued Policy Fund means the Segregated Fund of the Insurer constituted by the Fund Value, as applicable, of all the Unit linked insurance policies discontinued during Lock-in period.
Free Look Period	A period of 30 (Thirty) days from the date of receipt of the Policy whether received electronically or otherwise.

Word	Meaning
Fund/Segregated Fund	Each specific and separate investment Fund established, offered, operated and managed by Us for this Policy.
Fund Management Charge (FMC)	A charge levied by Us as a percentage of the Fund Value. It is appropriated by adjusting the NAV and is charged at the time of computation of NAV on each Valuation Date.
Fund Transfer Strategy (FTS)	The investment process specified in Section 18.b and chosen by You in the Proposal Form.
Fund Value/ Unit Fund Value	The total value of the Units in the Funds where You have invested Your Premiums as on the Valuation Date. The value of the Units in each Fund on the Valuation Date is calculated as follows: (The total number of Units held by You in that Fund) * (corresponding NAV of that Fund as on the Valuation Date) The Fund Value is the sum of the value of Units in all the Funds that You have invested in, as on the Valuation Date. Fund Value is inclusive of Return of Mortality Charges, if any and Return of Premium Allocation Charges, if any.
Grace Period	A period of 30 (Thirty) days) for yearly, half yearly and quarterly Premium payment mode and 15 (Fifteen) days for monthly Premium Payment Mode, from the due date for payment of Premium (without any penalty or late fee).
Installment Premium/Premium	Amount that You pay Us during the Premium Paying Term at regular intervals for securing the benefits under this Policy. Your Installment Premium and the Premium Payment Mode is specified in the Policy Schedule.
Life Assured/Life Insured	The person so named in the Policy Schedule and on whose life this Policy has been issued by Us
Limited Premium	Limited Premium means a Premium which is payable for a limited period, which shall be less than the Policy Term.
Lock-in-period	Lock-in period means the period of 5 (Five) consecutive completed years from the Policy Commencement Date, during which period the proceeds of the Policy cannot be paid by the Insurer to the Policyholder or to the life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.
Major	Major is a person who has attained the legal age of majority or adulthood, as prescribed by law.
Mortality Charge	A charge levied by Us for providing life insurance cover under this Policy. Mortality Charge & any extra mortality premium, if any, in accordance with Our BAUP will be levied by Us by cancellation of the Units at the beginning of each Policy month.
Minor	A person below the legal age of majority or adulthood, as prescribed by law.
Net Asset Value (NAV)	Net asset value (NAV) means the price per Unit of the Segregated Fund.
Nominee(s)	The person(s) nominated/ chosen by You, as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time, to receive the proceeds or the benefits, in case of the Life Assured's death during the Policy Term. This is applicable where the Policyholder and Life Assured are the same.
Paid-Up or Reduced Paid-Up	A condition, rendering the Policy to continue at a reduced level of benefits, as specified under this Policy.
Paid-Up Sum Assured on Death OR Reduced Paid-up Sum Assured on Death	The Paid-Up Sum Assured on Death is defined in Part D, clause 4 of this document.
Partial Withdrawal	Partial withdrawals means any amount withdrawn partially out of Unit Fund by the Policyholder during the Policy Term, as per the terms and conditions of this Policy.
Policy or Policy Document	This IndiaFirst Life Smart Retirement Plan which includes this Policy wording (as may be changed/ modified by Us ,as per the applicable laws and Regulations from time to time), the Proposal Form, Annexures, the Policy Schedule, any tables, information and documents which forms a part of this Policy. This Policy includes the entire contract of insurance between You and Us.

Word	Meaning
Policy Administration Charge	A charge which represents the expenses other than those covered by Premium Allocation Charges and Fund Management Charges. Policy Administration Charge is levied at the beginning of the each Policy month from the Fund Value by cancellation of the Units for an equivalent amount.
Policy Anniversary	The annual anniversary of the Policy Commencement Date. Example: If the Policy Commencement Date is December 18, 2018, then, every December 18 will be the Policy Anniversary thereafter.
Policy Commencement Date / Date of Inception of the Policy	The date specified in the Policy Schedule on which the Policy commences.
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 Vesting Date and is mentioned in the Policy Schedule.
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 calendar months thereafter during the Policy Term. Example: If the Policy Commencement Date is December 18, 2024 then, the first Policy Year will be December 18, 2024 to December 17, 2025.
Premium Allocation Charge	It is a percentage of the Premium appropriated towards charges from the Premiums received by us.
Premium Payment Mode	The periodicity of Premium Payment Modes as chosen by the Policyholder i.e, single, annual, half-yearly, quarterly or monthly under this Policy. Your Premium Payment Mode is mentioned in the Policy Schedule.
Premium Paying Term	The time period during which You need to pay Your Premiums, as the case maybe, to Us for securing the benefits under this Policy. Your Premium Paying Term is specified in the Policy Schedule.
Premium Re-direction	Premium Re-direction means an option which allows the Policyholder to modify the Allocation of the amount of renewal Premium to various Segregated Funds under this Policy.
Proceeds of the Discontinued Policy	It is the Fund Value as on the date of Discontinuance of Policy.
Proposal Form	The proposal form completed and submitted by You based on which We have issued this Policy to You.
Regulations	The regulations issued under the applicable laws as amended from time to time which are applicable to this Policy, its Funds, the valuation of investments and other assets.
Regular Premium	Regular Premium means a level Premium which is payable throughout the Policy Term.
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.
Revival	Revival of a Policy means restoration of Policy, which was discontinued due to the non-payment of Premium, by Us with all the benefits mentioned in the Policy Document, with or without rider benefits if any, upon the receipt of all the Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with our BAUP.

Word	Meaning
Revival Period	The period of 3 (Three) consecutive years from the date of first unpaid Premium, during which You can pay the due unpaid Premiums to Us and comply with the conditions specified in this Policy Document as the case may be, for reviving the Policy.
Return of Mortality Charges (ROMC)	An amount that will be added to the Fund Value (as applicable in the Policy) as per the terms and conditions of the Policy
Risk Commencement Date	The date on which the insurance coverage starts under this Policy. This is specified in the Policy Schedule. Life cover for the Minor life starts one day before the end of 2 (Two) years from the Date of Inception of the Policy or at the first monthly Policy Anniversary after attainment of Majority, whichever is earlier.
Self-Managed Strategy	The investment process specified in Section 18.a and chosen by You in the Proposal Form.
Single Premium	Single Premium means a Premium which is paid in lump sum at the inception of the Policy.
Sum Assured on Death	An absolute amount of benefit which guaranteed to become payable on death of the Life Assured in accordance with the terms & conditions of the Policy.
Surrender	The complete withdrawal or termination of the entire Policy contract.
Surrender Value	An amount, if any, that becomes payable on Surrender of a Policy during its term, in accordance with the terms and conditions of the Policy.
Switches	A facility allowing the Policyholder to move from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered as per the terms and conditions of the Policy.
Switching Charge	This is a charge levied on switching from one Segregated Fund to another available within this Policy.
Total Premiums Paid	The total of all the Premiums received under the base product including Top-ups Premium paid, if any.
Unit Linked Insurance Products (ULIP)	The products where the benefits are partially or wholly dependent on the performance of the underlying assets under each of the Segregated Fund offered.
Unit	A specific portion or part of the underlying Segregated Fund which represents Policyholder's entitlement in such funds.
Unit Account	It is the notional account that is opened and managed by Us for You, in which the Units are allocated and/ or cancelled by Us.
Valuation Date	The date on which the NAV of the Fund is determined by Us in accordance with the Regulations.
Vesting	Means the end/ completion of the Policy Term on the ' Vesting Date' mentioned in the Policy Schedule.
Vesting Benefit	The benefit payable on Vesting Date provided that the Policy is in-force on Vesting Date.
We / Us / Our / Insurer / Company / IndiaFirst Life	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. You may or may not be the Life Assured under this Policy.

PART - C

<<For Retire Smart Option>>

1. Benefits Payable under this Policy

1.1 Death Benefit

On death of the Life Assured, before the end of Policy Term, while the Policy is in force, the Beneficiary/Claimant will receive Death Benefit and Policy will terminate. The Death Benefit shall be higher of the following:

- Sum Assured on Death; or
- Fund Value as on the date of intimation of death.

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid.

(b) The amount of Sum Assured on Death shall be reduced to the extent of the Partial Withdrawals made during the 2 (Two) years immediately preceding the date of death of the Life Assured. Partial withdrawal made from Top-Up Premium Fund Value shall not be deducted for the purpose of reduction of Sum Assured.

The Beneficiary/Claimant can utilize the Death Benefit in the below manner:

a) Withdraw the entire proceeds of the Policy or

b) To utilize the entire proceeds of the Policy or part thereof for purchasing an immediate annuity or deferred annuity at the prevailing annuity rate either from the Company or any other insurer; or

c) In case the proceeds of the Policy are not sufficient to purchase minimum annuity as defined in IRDAI (Insurance Products) Regulations, 2024 as amended from time to time, the proceeds of the Policy may be paid as lump sum.

1.2 Vesting Benefit

On survival of the Life Assured till the end of the Policy Term, the sum of the following will be payable:

- Prevailing Fund Value as on the Vesting Date, and
- Mortality Charges deducted during the Policy Term (Return of Mortality Charge) will be refunded.

Return of Mortality Charges is subject to following:

a) The amount payable under the Return of Mortality Charge, including any extra mortality charge, if any, shall exclude any Goods & Service Tax (GST) and cess with respect to the Mortality Charge that has been deducted;

b) The amount of Return of Mortality Charge due with respect to Top-up Premium will be excluded;

c) No Return of Mortality Charge will be available in a Policy that has been terminated, discontinued or converted to a Reduced Paid-up Policy.

The Policyholder can utilize the Vesting Benefit in the following manner:

a) To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate subject to clause (c) below, the Policyholder shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or

b) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate, subject to clause (c) below, the Policyholder shall be given an option to purchase available annuity from any other insurer.

c) Every Policyholder shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Regulatory Authority, currently 50%, of the entire proceeds of the Policy net of commutation.

d) The purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the Policy either on Surrender or Vesting, net of commutation, is not sufficient to purchase minimum annuity as specified in IRDAI (Insurance Products) Regulations, 2024, such proceeds of the Policy may be paid to the Policyholder or beneficiary as lump sum.

1.3 Vesting Loyalty Booster at Vesting

If the Policyholder utilizes 100% of the Vesting Benefit to purchase an annuity from the Company, then the Company shall add a Vesting Loyalty Booster of 0.5% of the average of the Fund Values on the last Business Day of the last 8 (Eight) Policy quarters.

This will be added to the Fund Value in the form of addition of Units, provided that the Policyholder had paid all the due Premiums and the Policy was in-force on Vesting Date.

1.4 Guaranteed Additions

On payment of the first-year Premium, an additional amount called Guaranteed Additions is added to Your Fund Value.

The plan allocates the Guaranteed Additions to the Fund at the time of Premium Allocation for the first Policy Year; resulting in higher Allocation to the Fund than Premium paid by the Policyholder. The amount of Guaranteed Additions varies based on the chosen Premium Payment Term & Premium frequency (i.e., Premium Payment Mode) as given in the table below:

Guaranteed Additions (% of Premium paid)		
Regular/Limited Premium		
PPT	Non-Annual mode	Annual Mode
<10	2%	3%
10 and above	4%	5%
Single Premium	0.5% of Single Premium	

Following conditions are applicable on Guaranteed Additions:

1. The Guaranteed Additions will be applicable if the Annualized Premium is greater than Rs.60,000/- (Rupees Sixty Thousand only).
2. Guaranteed Additions shall be applicable based on the original Policy Term and Premium Paying Term as selected at the inception. Any alterations made to the Policy shall not affect the Guaranteed Additions.
3. Guaranteed Additions shall not be applicable on any Top-up Premiums paid under this Policy.

1.5 Rider Benefit

There are no riders available with this Policy.

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<<*For Retire Secure Option*>>

1. Benefits Payable under this Policy

1.1 Death Benefit

On death of the Life Assured, before the end of Policy Term, while the Policy is in force, the Beneficiary/ Claimant will receive the following Death Benefits::

- Sum Assured on Death is paid immediately as Lump Sum
- All future Premiums, due on or after the date of intimation of death, if any, shall be paid by Us as and when due and the Policy shall continues

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid.

(b) The amount of Sum Assured on Death shall be reduced to the extent of the Partial Withdrawals made during the 2 (Two) years immediately preceding the date of death of the Life Assured. Partial withdrawal made from Top-Up Premium Fund Value shall not be deducted for the purpose of reduction of Sum Assured.

1.2 Vesting Benefit

If the Policy has continued till the end of the Policy Term, the prevailing Fund Value as on the Vesting Date will be payable.

The Policyholder can utilize the Vesting Benefit in the following manner:

a) To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate subject to clause (c) below, the Policyholder shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or

b) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate, subject to clause (c) below, the Policyholder shall be given an option to purchase available annuity from any other insurer.

c) Every Policyholder shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Regulatory Authority, currently 50%, of the entire proceeds of the Policy net of commutation.

d) The purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the Policy either on Surrender or Vesting, net of commutation, is not sufficient to purchase minimum annuity as specified in IRDAI (Insurance Products) Regulations, 2024, such proceeds of the Policy may be paid to the Policyholder or beneficiary as lump sum.

If the Life Assured dies while the Policy was in force, the Vesting Benefits shall be paid to the Beneficiary/Claimant. The Beneficiary/Claimant can utilize the Vesting Benefit in the below manner:

a) Withdraw the entire proceeds of the Policy; or

b) To utilize the entire proceeds of the Policy or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate.

c) The purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the Policy are not sufficient to purchase minimum annuity as defined in IRDAI (Insurance Products) Regulations, 2024 as amended from time to time, the proceeds of the Policy may be paid as lump sum.

1.3 Vesting Loyalty Booster at Vesting

If the Policyholder utilizes 100% of the Vesting Benefit to purchase an annuity from the Company, then the Company shall add a Vesting Loyalty Booster of 0.5% of the average of the Fund Values on the last Business Day of the last 8 (Eight) Policy quarters.

This will be added to the Fund Value in the form of addition of Units, provided that the Policyholder had paid all the due Premiums and the Policy was in-force on Vesting Date.

1.4 Guaranteed Additions

On payment of the first-year Premium, an additional amount called Guaranteed Additions is added to your Fund Value.

The plan allocates the Guaranteed Additions to the Fund at the time of Premium Allocation for the first Policy Year; resulting in higher Allocation to the Fund than Premium paid by the Policyholder. The amount of Guaranteed Additions varies based on the chosen Premium Payment Term & Premium frequency (i.e., Premium Payment Mode) as given in the table below:

Guaranteed Addition (% of Premium paid)		
Regular/Limited Premium		
PPT	Non-Annual Mode	Annual Mode
<10	2%	3%
10 and above	4%	5%
Single Premium	0.5% of Single Premium	

The following conditions are applicable on Guaranteed Additions:

1. The Guaranteed Additions will be applicable if the Annualized Premium is greater than Rs.60,000/- (Rupees Sixty Thousand only).
2. Guaranteed Additions shall be applicable based on the original Policy Term and Premium Paying Term as selected at the inception. Any alterations made to the Policy shall not affect the Guaranteed Additions.
3. Guaranteed Additions shall not be applicable on any Top-up Premiums paid under this Policy.

1.5 Rider Benefit

There are no riders available with this Policy.

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PART - D

2. Discontinuance & Revival

2.1. Discontinuance of the Policy during the Lock-in-period

a. For other than single Premium policies,

I. If You have not paid the due Premiums by the end of the Grace Period, the Policy shall be discontinued due to non-payment of Premium and the Fund Value after deducting the applicable Discontinuance Charges, shall be credited to the Discontinued Policy Fund and the risk cover and rider cover, if any shall cease.

II. On such Discontinuance, We will communicate the status of the Policy, within 3 (Three) months of the first unpaid Premium to You and provide the option to revive the Policy within the Revival Period of 3(Three) years; from the date of first unpaid Premium:

i. During the Lock-in- period, if You exercise the option of reviving this Policy but do not revive the Policy during Revival Period, then We will pay the proceeds of Discontinued Policy Fund to You at the end of the Revival Period or Lock-in period, whichever is later, in the manner prescribed under this Policy. The current minimum guaranteed return on the Discontinued Policy Fund shall be 4% p.a. or as prescribed by IRDAI from time to time. In respect of Revival Period ending after Lock-in period, the Policy will remain in Discontinuance Fund till the end of Revival Period. We will levy Fund Management Charges of Discontinued Fund during this period and no other charges will be applied.

ii. During the Lock-in- period, if You do not exercise the option as set out in clause (i.) above, the Policy shall continue without any risk cover and rider cover, if any, and the Policy Fund shall remain invested in the Discontinued Policy Fund. At the end of the Lock-in period, We will pay the proceeds of the Discontinuance Fund to You in the manner prescribed under the Policy and the Policy shall terminate.

iii. You also have the option to Surrender the Policy anytime and proceeds of the Discontinued Policy shall be payable at the end of Lock-in period or date of Surrender, whichever is later, in the manner prescribed under the Policy.

b. For Single Premium policies

I. You have an option to Surrender any time during the Lock-in period. Upon receipt of request for Surrender, the Fund Value, after deducting the applicable Discontinuance Charges, shall be credited to the Discontinued Policy Fund.

II. The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds from the Discontinuance Fund shall be paid at the end of Lock-in period, in the manner prescribed under the Policy. Only Fund Management Charge can be deducted from this Fund during this period. Further, no risk cover shall be available on such Policy during the Discontinuance period.

Discontinued Policy Fund (SFIN: DPFPN32210725DPFPENFUND143)

This Fund is a Segregated Unit Fund and shall comprise of all the Discontinued Policy Funds of all the policies offered under this product. Only Fund Management Charges shall be applicable on such funds.

The current minimum guaranteed return on the discontinued Fund shall be 4% p.a. or as prescribed by IRDAI from time to time. The excess income earned in the discontinuance Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies.

Fund Management Charge of 50 bps per annum on Discontinuance Policy Fund value shall be levied.

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Policy proceeds/payments only in the manner mentioned under the **Vesting Benefit** clause 1.2 in **Part C** of this Policy Document.

2.2. Revival of the Discontinued Policy during Lock-in period

a. We will revive Your Policy at Our discretion in accordance with Our BAUP, if You have sent Us a written request within the Revival Period and have:

i. paid all the due and unpaid Premium, without any interest/late fees;

ii. submitted a declaration of good health; and

iii. undergo (Life Assured) a medical examination, if required and bear the costs, if any.

Upon Revival of the Policy, the risk cover will be restored along with the investments made in the Segregated Funds as chosen by You out of the Discontinued Policy Fund, less the applicable charges in accordance with the terms and conditions of the Policy. The riders may also be revived in the same manner of the base policy as opted by the Policyholder.

Premium allocation charge will be levied as applicable during the discontinuance period. No other charges shall be levied. All the due and unpaid Premiums without charging any interest/late fees only will be collected, and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of Revival. The Discontinuance Charge, if any, already deducted at the time of Discontinuance of the Policy will be added back to the Fund Value and the amount will be used to purchase the Units at the NAV as on the date of Revival.

2.3. Discontinuance of the Policy after the Lock-in-period"

For other than single Premium policies:

a. If You do not pay the due Premiums, as the case may be, by the end of Grace Period, then the Policy will be converted in to a Paid-up Policy. We will deduct all charges as per terms and conditions of the Policy during the Revival Period. However, the Mortality Charges shall be deducted based on the Reduced Paid up Sum Assured on Death only. The Policy shall continue to be in Reduced Paid-up status without rider cover, if any.

b. On such Discontinuance, We will communicate the status of the Policy, within 3 (Three) months of the first unpaid Premium, to You and provide the option to:

i. revive the Policy within the Revival Period of 3 (Three) years; or

ii. Completely withdraw from the Policy.

c. In case You exercise the option of reviving this Policy but does not revive the Policy during the Revival Period, We will pay the Fund Value at the end of the Revival Period, in the manner prescribed under this Policy.

d. In case You do not exercise any option as set out above in b.i or b.ii, the Policy shall continue to be in Reduced Paid-up status. At the end of the Revival Period, We will pay the proceeds of the Policy Fund (Fund Value) to You, in the manner prescribed under this Policy, and terminate the Policy.

e. You also have the option to Surrender the Policy anytime and We will pay the proceeds of the Policy to You, in the manner prescribed under this Policy.

f. Only under Plan Option- Retire Secure, the Nominee can Surrender the Policy only after the completion of the Premium Payment Term.

2.4. Revival of the Discontinued Policy after Lock-in period

a. If You send Us a written request to revive this Policy, then, this Policy can be revived within the Revival Period of 3(Three) years at Our discretion in accordance with Our BAUP if You have:
   i. paid all the due and unpaid Premium, as the case maybe; without any interest/late fees and
   ii. submitted a declaration of good health; and
   iii. Life Assured has undergone a medical examination, if required and bear the cost of medical examinations, if any.

b. Upon Revival of the Policy, the original risk cover will be restored as per terms and conditions of the Policy. All the due and unpaid Premiums without charging any interest/late fees only will be collected. Premium Allocation Charge will be levied as applicable. No other charges shall be levied. The riders may also be revived in the same manner of the base policy as opted by the Policyholder.

c. The net amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of Revival.

d. If You exercise the option of complete withdrawal from the Policy, then, this Policy will be terminated after paying the Fund Value, in the manner prescribed under the Policy and the Policy cannot be revived thereafter.

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Policy proceeds/payments only in the manner mentioned under the **Vesting Benefit** clause 1.2 in **Part C** of this Policy Document.

3. Surrender/ Discontinuance due to Surrender

The Policyholder can Surrender (completely withdraw) the Policy without any risk cover by intimating the same to the Insurer in writing; within the Lock-in Period or after the Lock-in Period.

I. In case of Surrender within the Lock-in period:
   a. if such request for Surrender is made during the Lock-in Period, the Fund Value of the Policy will be transferred to the Discontinued Policy Fund after deduction of applicable Discontinuance Charges.
   b. Proceeds of the Discontinued Policy Fund (subject to ensuring that the minimum guarantee on interest rate specified by IRDAI from time to time is met) shall be refunded only upon completion of the Lock-In Period, or Revival Period (for policies where the Policyholder has chosen the option to revive the Policy and the Revival Period ends after the Lock-in Period), whichever is later, and the Policy shall stand terminated thereafter.
   c. The excess income earned on the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall be apportioned to the Discontinued Policy Fund in arriving at the proceeds to the Discontinued Policy and shall not be made available to the shareholders of the Insurer.
   d. The Insurer may deduct the applicable Discontinuance Charges on the Date of Discontinuance of Policy on such policies.

II. In case of Surrender after the Lock-in Period:
   a. if such a request for Surrender is made after the Lock-in period, the Fund Value as available on the date of Surrender of Policy shall be paid in the manner prescribed under this Policy and the Policy shall stand terminated thereafter.
   b. Only under Plan Option- Retire Secure, the Nominee can Surrender the Policy only after the completion of the Premium Payment Term

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Surrender proceeds only in the manner mentioned under the **Vesting Benefit** clause 1.2 in **Part C** of this Policy Document.

4. Reduced Paid-up

After the Lock-in Period, in case the due Premiums are not paid within the Grace Period, the Policy shall by default get converted to Reduced Paid-Up state upon expiry of the Grace Period. The Fund Value shall be part of the Segregated Fund chosen by the Policyholder and all applicable Charges shall continue to get deducted as described under this Policy.

Death Benefit

<<For Retire Smart Option>>

In case of death of the Life Insured when the Policy is in Reduced Paid-Up state; the amount payable shall be higher of either (a) or (b) below:

a) Fund Value; or
b) Sum Assured on Death.

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid;
(b) The Sum Assured on Death will be reduced by an amount equal to the Partial Withdrawals, if any, made during the 2(Two) years immediately preceding the date of death of the Life assured. Partial withdrawal made from Top-Up Premium Fund Value shall not be deducted for the purpose of reduction of Sum Assured.

The Beneficiary/Claimant can utilize the Death Benefit in the below manner:

a) Withdraw the entire proceeds of the Policy; or
b) To utilize the entire proceeds of the Policy or part thereof for purchasing an immediate annuity or deferred annuity at the prevailing annuity rate either from the Company or from any other insurer; or
c) In case the proceeds of the Policy are not sufficient to purchase minimum annuity as defined in IRDAI (Insurance Products) Regulations, 2024 as amended from time to time, the proceeds of the Policy may be paid as lump sum.

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<<For Retire Secure Option>>

In case of death of the Life Insured when the Policy is in Reduced Paid-Up state, the following benefits shall apply:

- Sum Assured on Death shall be paid immediately as Lump Sum
- the Policy shall continue as per terms and conditions of the policy

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid;
(b) The Sum Assured on Death will be reduced by an amount equal to the Partial Withdrawals, if any, made during the 2(Two) years immediately preceding the date of death of the Life Assured. Partial withdrawal made from Top-Up Premium Fund Value shall not be deducted for the purpose of reduction of Sum Assured.

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Vesting Benefit:

On the Vesting Date, if the Policy is in Reduced Paid-Up status, the Vesting Benefit shall be equal to the Fund Value as on the Vesting Date. The Policyholder or Beneficiary/Claimant, as applicable, shall be mandatorily required to utilize the Policy proceeds/payments only in the manner mentioned under the Vesting Benefit clause 1.2 in Part C of this Policy Document.

Note: Partial Withdrawal, Fund Switching, fresh Assignment & Nomination and Surrender shall be allowed when Policy is in Reduced Paid-Up state.

5. Partial Withdrawals

Partial Withdrawals are allowed only after completion of the Lock-in Period:

i. A total of only 3 (Three) Partial Withdrawals shall be allowed during the entire Policy Term.

ii. Partial Withdrawals are allowed to be made in multiples of Rs.1,000/-(Rupees One Thousand only); subject to a minimum of Rs.10,000/- (Rupees Ten Thousand only), being so withdrawn. The Partial Withdrawal Charges as mentioned in the Policy shall be applicable.

iii. Partial Withdrawals shall be allowed under this Policy only for the following reasons:
   - Higher education of children, including legally adopted child.
   - Marriage of children, including legally adopted child.
   - Purchase or construction of a residential house/ flat in the Life Insured's own name or in joint name with his/ her legally wedded spouse. However, if the Life Insured already owns a residential house/ flat (other than ancestral property), no Partial Withdrawals shall be permitted.
   - For treatment of a critical illnesses of self, spouse or dependent children, including legally adopted child.
   - Medical and incidental expenses arising from disability or incapacitation suffered by the Life Insured.
   - Expenses incurred by the Life Insured for skill development/ reskilling or any other self-development activities.
   - Expenses incurred by the Life Insured for the establishment of her/ his own venture or any start-ups.
   - Any other reason as per the IRDAI circulars/ guidelines/ Regulations issued from time to time.

iv. Partial Withdrawals shall not exceed 25% of the Fund Value at the time of such Partial Withdrawal; subject to the general Partial Withdrawal rules mentioned here.

v. Partial Withdrawals that result in the Fund Value being less than 110% of 1 full year's Premium ; shall not be allowed. However, if at all the Fund Value (after Partial Withdrawal) falls below 110% of the 1 full year's premium, either because of a charge or due to a fall in NAV; the Policy shall continue till the Fund Value remains positive.

vi. Partial Withdrawals shall not be allowed if the Policy is in the Discontinuance state. However, Partial Withdrawals shall be allowed when the Policy is in Reduced Paid-Up state.

vii. Partial Withdrawals that shall lead to the Policy getting terminated shall not be allowed.

viii. Partial withdrawal will be first effected from the Fund built up from the Top -Up Premiums, if any as long as such Fund supports the Partial Withdrawal and subsequently, the Partial Withdrawals may be allowed from the Fund built up from the base Premium.

The Partial Withdrawals with respect to the Fund Values from the base Premiums shall only be counted for the purpose of adjusting the Sum Assured on Death. Partial Withdrawals made from the Top-up Premiums shall not be deducted for this purpose.

6. Switching

You have the option of switching the Fund Value from one Fund to another Fund by giving a written notice to Us. . Currently there is no switching charge for any number of Switches. However, We reserve the right to introduce charges, subject to prior approval from IRDAI. This shall not exceed Rs.500/- (Rupees Five Hundred only) per transaction.

7. Premium Redirection

From the second Policy Year onwards, You have the option of redirecting the future Premiums from one Fund to another Fund by giving a written notice to Us.

Under Premium Re-direction, You can redirect the future Premiums towards a different Fund or set of Funds any number of times during the Policy Term. However, under the Premium Re-direction option Your past Allocation of Premium does not change.

Premium Redirections are free of charge in this plan.

However, under Retire Secure option, once a death claim has been triggered, Beneficiary/Claimant cannot redirect the future Premiums.

8. Alterations

The Policyholder is allowed to make the following alterations in the Policy –

- You have the option to change the Premium frequency (i.e., Premium Payment Mode) during the Premium Paying Term without any charges /fees. The change in Premium frequency can happen only within the available frequency options.
- You have an option to increase the Premium Paying Term or Policy Term during the term of the Premium Paying Term or Policy Term respectively in accordance with the BAUP. Once the Premium Paying Term or Policy Term is increased, it cannot be subsequently decreased. Policyholder is required to submit the request for increase in Premium Paying Term and/or Policy Term at least 1 (One) month prior to the annual Policy Anniversary.

However, under Retire secure option, once a death claim has been triggered, Beneficiary/Claimant cannot make any alterations.

9. Free Look Period

You have a Free Look Period of 30 (Thirty) days from the date of receipt of Your Policy Document whether received electronically or otherwise, to review terms and conditions and in case You disagree to any of those terms & conditions, You shall have an 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, We shall arrange to refund You the non-allocated Premium, the value of Units allocated as per the Net Asset Value (NAV) on the date of cancellation along with Premium Allocation Charges plus charges levied by cancellation of Units, subject to deduction of the proportionate risk premium for the period on cover, stamp duty charges, the expenses incurred by Us on medical examination, if any, and Guaranteed Additions infused by the Company at inception.

Such a request received by Us for free look cancellation of the Policy shall be processed within 7 (Seven) days of receipt of the request, subject to applicable deductions.

10. Loan

Under this Policy, You are not entitled to receive any loans.

11. Units, Unit Account and Net Asset Value

a. We will open a Unit Account on the Policy Commencement Date. We will apply the Premiums received for Allocation of the Units at the prevailing NAV to the Unit Account in the Funds chosen by You and in the Allocation proportion as opted by You and specified in the Policy Schedule after deducting the applicable charges under this Policy.

b. NAV shall be determined for each of the Segregated Funds on a daily basis, based on the performance of the underlying assets of such Segregated Funds. NAV shall be used for the computation of benefits under the Policy. The NAV of each Segregated Fund[SFIN] will be calculated on each Valuation Date as follows –

$$\text{NAV} = \frac{\text{(Market value of investment held by the Fund PLUS value of current assets MINUS value of current liabilities and provisions, if any)}}{\text{Number of Units existing on the Valuation Date (before creation/ redemption of the Units)}}$$

Note:

I. Value of current assets represents accrued interest, dividend receivable, bank balance, receivable for sale of investments and other current assets (for investments).

II. Value of current liabilities represents payable for investments.

III. Number of Units derived from the investment accounting system shall be reconciled on a day to day basis with the Policy administration system.

IV. Provisions shall include expenses for brokerage and transaction cost, NPA, Fund Management Charges (FMC) and any other charges, as specified

V. The NAV computed as above, in respect of 'each' Segregated Fund, shall be audited by the concurrent auditor on a quarterly basis.

The NAV calculated as above, in respect of 'each' Segregated Fund, shall be declared daily on the Insurer's Website and at the Life Insurance Council's website, as and when the same is ready.

c. Unit Fund Value means the summation of number of Units in each Segregated Fund multiplied by the NAV for respective Segregated Fund under the Policy. In respect of the Fund Switch request or Premiums received by Us through a local cheque or a demand draft payable at par at the place where the Premium is received before cut-off (3:00 pm) on a Business Day, the closing NAV of the Business Day on which the Premium is received will be applicable. In respect of the Premiums received by Us through a local cheque or demand draft payable at par at the place where the Premium is payable, after cut-off (3:00 pm) on a Business Day, then, the closing NAV of the next Business Day will be applicable.

d. In respect of Premiums received by Us through outstation cheques, demand drafts at the place where the Premium is received, standing instructions on credit card/ debit card, then, the closing NAV of the Business Day on which such cheques or demand drafts or instruments is realized shall be applicable.

e. In respect of valid applications received by the Company for Surrender/ Discontinuance of the Policy, Partial Withdrawal, Fund switch, Vesting, death claims payable under the Policy etc. before cut-off (3:00 pm) on a Business Day, then the closing NAV of the same Business Day shall be applicable. In respect of valid applications received by the Company for Surrender/ Discontinuance of the Policy, Partial Withdrawal, Vesting, death claims payable under the Policy etc. after cut-off (3:00 pm) on a Business Day, then the closing NAV of the next Business Day will be applicable.

f. If the date of receipt of a valid application/ instrument is not a Business Day, then, the closing NAV of the next Business Day will be applicable.

g. We may change the cut-off time subject to prior approval of the Regulatory Authority. In such case, We will intimate You the changed cut-off time.

The payment of the benefits under the Policy will be made by cancellation of the required number of Units from the respective Funds. If more than one Fund has been invested in, the cancellation of Units will be effected to the extent possible in the same proportion as the total value of the Units held in each Fund, unless specified otherwise by You and accepted by Us in writing.

12. Grace Period

For other than Single Premium policies, You are provided a Grace Period of 15 (Fifteen) days under monthly Premium Payment Mode and 30 (Thirty) days for other Premium Payment Modes, from the due Date of Payment of Premium, in case You miss paying Your Premium on the due dates, without any penalty or late fee. The Policy is considered to be in-force with the risk cover and all Your Policy benefits continue during the Grace Period, without any interruption, as per the terms and conditions of the Policy.

In case of the Life Assured's death during the Grace Period, We will pay the Death Benefit and the Policy will terminate.

13. Premium Payment

a) Under this Policy, You have an option to pay the due Premiums to Us as Single or Limited or Regular Premium.

b) Limited and Regular Premiums can be paid to Us by monthly / quarterly / half yearly / annually payment mode, as selected by You in the Proposal Form.

c) The Premiums should be paid on or before the due dates to avoid Discontinuance of Your Policy. You are provided a Grace Period of 15 (Fifteen) days under monthly Premium Payment Mode and 30 (Thirty) days for other Premium Payment Modes, in case You miss Your due premium on the due dates.

d) You may change Premium Payment Mode during the Premium Paying Term.

e) We will offer discount on renewal Premium amount if You pay the Premium at least 1 (One) month prior to Premium due date till 12 (Twelve) months prior to Premium due date, provided this period falls within the same financial year as the Premium due date. The Premium due in 1 (One) financial year may be collected in advance in earlier financial year for a maximum period of 3 (Three) months in advance of the due date of the Premium to be eligible for discount. No discount will be offered if a Premium is paid within 1 (One) month prior to Premium due date. The renewal Premium so collected in advance shall only be adjusted on the due date of the Premium. 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 approval of the Authority. The discount rate will be calculated from advance Premium paid date to Premium payment due date (in complete months).

f) 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.

   Insurance Premium cheques must be drawn only in favour of IndiaFirst Life Insurance Company Ltd. (Proposal No. for first Premium or Policy No. for renewal Premium should be written behind the cheque). Any Cheque payment made shall be deemed to be received by IndiaFirst Life Insurance only when the same has been received by any office of IndiaFirst Life Insurance and after an official receipt is issued by the Company.

14. Top-up Premium:

Top-up Premium means additional payments made on ad hoc basis. Top-Up Premium is available under this Policy subject to the following conditions:

a) The Policyholder has the option to pay Top-up Premiums, subject to minimum Top-up Premium amount and maximum overall Premium limit as prescribed by the Company and IRDAI Regulations;

b) The minimum Top -up Premium limit under this product is Rs.10,000/- (Rupees Ten Thousand Only);

c) Top-Up Premiums will be treated as a part of Fund Value in case of Vesting Benefit and Death Benefit, except for the Partial Withdrawal;

d) The Policyholder can make unlimited Top-Up Premiums at any time during the Policy period;

e) However, once a death claim has been triggered, no Top-Up Premiums can be paid;

f) Top-up Premiums once paid cannot be withdrawn from the Fund for a period of 5 (Five) years from the date of payment of the 'Top-up' Premium, except in case of complete Surrender of the Policy;

g) Top-up Premiums will provide the Death Benefits on each of the Top-up Premiums paid, i.e., the Death Benefit specifically in respect of Top-Up Premium will be 105% of the Top-Up Premiums paid.

The Company may either alter the minimum Top-up Premium or completely dis-allow Top-Up Premiums at Our discretion and based on the Board Approved Underwriting Policy.

15. Postponement of Vesting Benefit

On the date of Vesting, the Policyholder shall have the option to extend the accumulation period or deferment period within the same policy with the same terms & conditions as the original Policy, subject to the following:

- The Policyholder is under the Age of 60 (Sixty) years on the Vesting Date.
- The Policyholder can postpone the Vesting Date for a minimum period of 1 (One) year from the Vesting Date, up to a maximum period which will be until You attain the Age of 80 (Eighty) years.
- All applicable charges will be deductible since the Policy Term will be extended.
- Policyholder can opt for postponement multiple times.
- Postponement is not applicable, once the death claim has been triggered under Plan Option- Retire Secure.

PART - E

16. Charges

Under this Policy, We will levy the following charges:

<<For Retire Smart Option>>

1. Mortality Charge

1.1. We will levy Mortality Charges for providing insurance coverage on the life of the Life Assured by cancellation of Units at the beginning of each Policy month. The annual Mortality Charge rates (mentioned in the table below) are guaranteed throughout the Policy Term. The Mortality Charges are based on the Age attained of the Life Assured.

1.2. Sum at Risk: Death Benefit less Fund Value

1.3. We will levy the Mortality Charges on the Sum at Risk as per 1.2 above, subject to the Sum at Risk being non-negative, i.e. it should not be negative or zero, in accordance with the following table:

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<<For Retire Secure Option>>

1. Mortality Charge

1.1. We will levy Mortality Charges for providing insurance coverage on the life of the Life Assured by cancellation of Units at the beginning of each Policy month. The annual Mortality Charge rates (mentioned in the table below) are guaranteed throughout the Policy Term. The Mortality Charges are based on the Age attained of the life Assured.

1.2. Sum at Risk: Death Benefit PLUS present value of all future outstanding Premiums discounted at a rate of 5% p.a.

1.3. Once a death claim has been triggered, Mortality Charge will not be deducted from the fund.

1.4. We will levy the Mortality Charges on the Sum at Risk as per 1.2 above, subject to the Sum at Risk being non-negative, i.e. it should not be negative or zero, in accordance with the following table:

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Mortality Charge per Rs.1,000/- of Sum at Risk for a male, female or transgender life is given in below table:

Mortality Charge Rate for Male (% of SAR)							
Age	**Rate**	**Age**	**Rate**	**Age**	**Rate**	**Age**	**Rate**
18	0.000787	34	0.001026	50	0.003992	66	0.015485
19	0.000815	35	0.001082	51	0.004472	67	0.016772
20	0.000832	36	0.001148	52	0.004995	68	0.018216
21	0.000841	37	0.001222	53	0.005557	69	0.019836
22	0.000843	38	0.001308	54	0.006148	70	0.021652
23	0.000842	39	0.001404	55	0.006762	71	0.023683
24	0.00084	40	0.001512	56	0.007391	72	0.025949
25	0.000838	41	0.001634	57	0.008033	73	0.028474
26	0.000838	42	0.001772	58	0.008686	74	0.031281
27	0.000841	43	0.00193	59	0.009354	75	0.034399
28	0.000848	44	0.002111	60	0.010046	76	0.037855
29	0.00086	45	0.002321	61	0.010772	77	0.041684
30	0.000879	46	0.002566	62	0.011548	78	0.045922
31	0.000905	47	0.002851	63	0.012389	79	0.050608
32	0.000938	48	0.003182	64	0.013313	80	0.055787
33	0.000977	49	0.003562	65	0.014339		

1.5. The Mortality Charges may be different for lives with medical conditions or impairments and extra mortality premium, if any, in accordance with Our underwriting policy will be levied by Us by cancellation of the Units at the beginning of each Policy month.

2. **Fund Management Charge** We will levy a Fund Management Charge of 1.35% (One and Thirty Five Hundredths percent) per annum on each of the Funds on each Valuation Date at the time of computation of NAV as a percentage of the Fund Value and shall be appropriated by adjusting the NAV. The Fund Management Charge shall not exceed 1.35% per annum throughout the Policy Term. For Discontinued Policy Fund, the Fund Management Charge is 0.50 % per annum.
3. **Premium Allocation Charge –** There is no Premium Allocation Charge in this Policy
4. **Policy Administration Charge –** There is no Policy Administration Charge in this Policy
5. **Switching Charge**

   Currently, We will not levy any Switching Charges during the Policy Term. However, We reserve the right to introduce charges for Switching of Funds, subject to receipt of the prior approval of the Regulatory Authority, which shall not exceed Rs.500/- (Rupees Five Hundred only) per switch.
6. **Discontinuance Charge**:

   We will levy the following Discontinuance Charges for Regular/Limited premium polices:

Where the Policy is discontinued during the Policy Year	Maximum Discontinuance Charges for the Policies having Annualized Premium up to Rs.50,000/-	Maximum Discontinuance Charges for the Policies having Annualized Premium above Rs.50,000/-
1	Lower of 20% * (AP or FV) subject to maximum of Rs.3,000/-	Lower of 6% * (AP or FV) subject to maximum of Rs.6,000/-
2	Lower of 15% * (AP or FV) subject to maximum of Rs.2,000/-	Lower of 4% * (AP or FV) subject to maximum of Rs.5,000/-
3	Lower of 10% * (AP or FV) subject to maximum of Rs.1,500/-	Lower of 3% * (AP or FV) subject to maximum of Rs.4,000/-
4	Lower of 5% * (AP or FV) subject to maximum of Rs.1,000/-	Lower of 2% * (AP or FV) subject to maximum of Rs.2,000/-
5 and onwards	Nil	Nil

Note: Where AP shall mean Annualized Premium and FV shall mean Fund Value on the date of Discontinuance of the Policy.

We will levy the following Discontinuance Charges, for single Premium policies:

Where the Policy is discontinued during the Policy Year	Maximum Discontinuance Charges for policies having Single Premium up to Rs.3,00,000/-	Maximum Discontinuance Charge for policies having Single Premium above Rs.3,00,000/-
1	Lower of 2%*(SP or FV) subject to maximum of Rs.3,000/-	Lower of 1%*(SP or FV) subject to maximum of Rs.6,000/-
2	Lower of 1.5%*(SP or FV) subject to maximum of Rs.2,000/-	Lower of 0.7%*(SP or FV) subject to maximum of Rs.5,000/-
3	Lower of 1%*(SP or FV) subject to maximum of Rs.1,500/-	Lower of 0.5%*(SP or FV) subject to maximum of Rs.4,000/-
4	Lower of 0.5%*(SP or FV) subject to maximum of Rs.1,000/-	Lower of 0.35%*(SP or FV) subject to maximum of Rs.2,000/-
5 and onwards	Nil	Nil

Note: Where AP shall mean Annualized Premium and FV shall mean Fund Value on the date of Discontinuance of the Policy.

No Discontinuance Charge shall be imposed on Top-up Premiums.

7. **Partial Withdrawal Charge**

We will not levy any Partial Withdrawal charges under these Policy for any Partial Withdrawals made, if any by You.

8. **Premium Redirection Charge**

Premium Redirection is allowed for future investments towards a different Fund or set of Funds from second Policy Year onwards, by giving a written notice to Us. . Premium Redirection is free of charge.

9. **Miscellaneous Charge**

We will not levy any miscellaneous charges under this Policy.

17. Tax

We will deduct the applicable taxes, if any, in accordance with the applicable provisions of Indian tax laws, as amended from time to time, on all the applicable charges levied by Us under this Policy. The applicable taxes deducted by Us is in addition to the charges as specified above. These tax rates are subject to change basis any change in the directives issued by the Government.

18. Funds & Investment Strategies

a. Self-Managed Strategy

We have a variety of Fund options provided in the product. By choosing this strategy option You get access to Our well-established suite of 3 segregated below mentioned Funds, complete control on how to invest Your Premiums and full freedom to switch from one Fund to another. You can choose to invest Your Premiums in one, multiple or all of these options based on Your risk appetite and needs. This option lets You utilize Your market acumen and make the most of Your money through market linked investments.

Under this Policy, You have the option to invest in the following Funds:

Fund Name	**Fund Objective**	**Asset Allocation**			**Returns and Risk Profile**
		Equity	**Debt**	**Money Market**	
Pension Equity Fund (SFIN: ULIF028210725 PENEQTYFND143)	To generate sustainable long-term capital growth through investments in equity and equity related instruments of predominantly large cap companies.	70% to 100%	0%	0% to 30%	Medium to High
Pension Debt Fund (SFIN: ULIF029210725 PENDEBTFND143)	To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market instruments.	0%	70% to 100%	0% to 30%	Medium
Pension Liquid Fund (SFIN: ULIF030210725 PENLIQFUND143)	To provide capital protection with growth at short-term interest rates and above whilst providing a high level of liquidity.	0%	0% to 20%	80% to 100%	Low

We confirm that the above Fund(s) is filed with the prior approval of the BAUP of the Insurer.

1. "Pension Debt Fund" will be the default Fund in case of closure or modification of any Fund in future .
2. If at any time in future, the Pension Equity Fund does not comply with Regulation 8 of ANNEXURE INV-I Part A of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 read with the Master Circular – Investment issued there under, the Policyholder will be given a free Switch to the Pension Debt Fund, which has similar fund objective / risk profile with same or lower Fund Management Charge, in compliance with above mentioned Regulation.
3. Under this Policy, You have the option of Switching the Fund Value from one Fund to another Fund, subject to receipt of a written request from You.
4. We have the right to introduce new Funds to this Policy and offer the same to You, subject to receipt of prior approval of the Regulatory Authority.

We have the right to discontinue any of the existing Funds by giving You 3 (Three) months prior written notice, subject to the prior approval of the Regulatory Authority.

b. **Fund Transfer Strategy (FTS)**

Before the Policy Commencement Date or at any Policy Anniversary, You have the option of choosing the Fund Transfer Strategy. Fund Transfer Strategy allows You to enter the equity market in a systematic manner. This strategy is applicable to the annual mode under Regular/Limited and single Premium payment only.

Your Premium after deduction of applicable charges will be allocated to the Pension Debt Fund along with any existing Units in that Fund. The Units in the debt-oriented Fund (Pension Debt Fund) is then transferred systematically on a monthly basis to the chosen equity-oriented Fund (Pension Equity Fund) in the following way:

Policy month 1 – 1/12 of the Units available at the beginning of the Policy month 1
Policy month 2 – 1/11 of the Units available at the beginning of the Policy month 2
Policy month 3 – 1/10 of the Units available at the beginning of the Policy month 3
Policy month 4 – 1/9 of the Units available at the beginning of the Policy month 4
Policy month 5 – 1/8 of the Units available at the beginning of the Policy month 5
Policy month 6 – 1/7 of the Units available at the beginning of the Policy month 6
Policy month 7 – 1/6 of the Units available at the beginning of the Policy month 7
Policy month 8 – 1/5 of the Units available at the beginning of the Policy month 8
Policy month 9 – 1/4 of the Units available at the beginning of the Policy month 9
Policy month 10 – 1/3 of the Units available at the beginning of the Policy month 10
Policy month 11 – 1/2 of the Units available at the beginning of the Policy month 11
Policy month 12 – Balance Units available at the beginning of the Policy month 12

All the future Premiums after deduction of applicable charges will also follow the same pattern as long as Fund Transfer Strategy is active.

You have an option to cancel the Fund Transfer Strategy for future transactions by submitting a written request to Us during the Policy Term.

In case, of Revival when the annual Premium is not paid in the commencement month of the Policy Year, then this strategy will be applicable as follows:

e.g. If the Policy is revived in the 9th month from due date of first unpaid Premium; then strategy will be applicable from Policy month 9 onwards i.e. with 1/4 of the Units available at the beginning of the policy month 9, 1/3 of the Units available at the beginning of the Policy month 10, 1/2 of the Units available at the beginning of the Policy month 11 and balance Units available at the beginning of Policy month 12.

20. Risks associated with unit-linked insurance plans

a. This Policy has been issued by Us on the basis of Your acknowledgement and agreement that:
   i. IndiaFirst Life Insurance Company Limited is only the name of the insurance company and "IndiaFirst Life Smart Retirement Plan" is only the name of this unit linked fund-based insurance plan and does not in any way indicate the quality of this Policy, its future prospects or returns.
   ii. Unit linked insurance products are different from the traditional insurance products and are subject to investment risks which are borne by You.
   iii. The Premiums paid in the unit linked insurance policies are subject to investment risks associated with the capital markets and the NAVs of the Units may go up or down based on the performance of the Funds and factors influencing the capital market and the Life Insured is responsible for his/ her decision.
   iv. Investments in the Funds are subject to market risks and the investment risks in investment portfolio are borne by You.
   v. The Funds or the names of the Funds as shown in this Policy do not in any manner indicate or guarantee the quality of the Funds, future prospects or returns. The past performance of any of Our Funds is not indicative of the future performance of any of these Funds.
   vi. We do not guarantee the Fund Value or the NAV. Please note that depending on the market risk and the performance of the Funds to which the Units are referenced, the Fund Value or the NAV may fall, rise or remain unchanged. We have not given any assurance that the objectives of any of the Funds will be achieved.
   vii. The Funds do not offer a guaranteed or assured return except to the extent as guaranteed or assured by Us, if any under this Policy.

PART - F

21. Making a Claim

Steps involved in 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:

Death Claim:

In case of natural death

i. Proof of Age of the Life Assured, if the Age of the Life Assured has not been admitted by us.
ii. Claimant's statement and claim intimation report completely filled and signed by Beneficiary/Claimant.
iii. Valid QR code Scannable Death certificate issued under section 12/17 of registration of Births and Deaths Act 1969 (only in case of death of the Life Assured).
iv. Original Policy Document.
v. A self-attested copy of Pan Card of Beneficiary/Claimant. In case Beneficiary/Claimant does not have a pan card issued on his/her name then please submit duly filled and signed Form 60.
vi. Self-attested copy of photo-identity proof and address proof of the Beneficiary/Claimant (e.g. driving license, PAN card, passport, Voter ID card etc.)
vii. Self-attested copy of bank pass book of Beneficiary/Claimant along with cancelled cheque with Printed Nominee name, Ac no and IFSC code available on the same.
viii. Any other document or information that We may need for validating and processing the claim

In case of unnatural death

Following additional documents will be required apart from ones mentioned above:

i. Clear readable copies of Medico Legal Certificate, First Information Report, Panchnama, Inquest report Final Viscera Report, Final Police investigation closure report and post mortem report (Only if Death), 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.

Vesting 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.
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 the 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.

22. Suicide Exclusion

In case of death due to suicide within 12 (Twelve) months from the Policy Commencement Date or from the date of Revival of the Policy, as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to Fund Value, as available on the date of intimation of death.

Further, any charges other than Fund Management Charges, recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

23. Nomination by Policyholder

Nomination under a life insurance Policy shall be governed as per Section 39 of the Insurance Act, 1938 as amended from time to time or any other applicable Regulation/Circulars issued by the Authority .A simplified version of the provisions of Section 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 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 for any payment under the Policy made bonafide by the insured to the Nominee unless it is mentioned is made to the person named 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 for registering change or cancellation of a nomination can be specified by the Authority through Regulations which shall not exceed Rs. 100 (Rs. One hundred only) 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 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 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 provisions of Section 39 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 the Insurance Act, 1938 as amended from time to time and any other applicable Regulation/Circulars issued by the Authority for complete and accurate details.]

24. Assignment or Transfer of Insurance Policies

Assignment or transfer of a Policy shall be governed as per Section 38 of the Insurance Act, 1938 as amended from time to time or any other applicable Regulation/Circulars issued by the Authority. A simplified version of the provisions of Section 38 is provided below:

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 there 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 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
    a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
    b. where the transfer or assignment is made upon condition that
        i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the insured OR
        ii. the insured surviving the term of the Policy

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

14. In other cases, the Insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
    a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
    b. may institute any proceedings in relation to the Policy
    c. obtain loan under the Policy or Surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

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 only a simplified version prepared for general information. Policyholders are advised to refer to the Insurance Act, 1938 as amended from time to time and any other applicable Regulation/Circulars issued by the Authority for complete and accurate details.]

25. Policy Ceases/ Ends/ Terminates

a. This Policy will cease immediately and automatically on the happening of the earliest of any of the following -
    i. Under Retire Smart Plan Option, on the date of payment of the Death benefit under this Policy upon the death of the Life Assured; or
    ii. on the date of intimation of rejection of death claim by Us; or
    iii. if the due unpaid Premiums, as the case maybe, have not been paid by You to Us till the expiry of the Lock-in-period or the Revival Period, whichever is later ; or
    iv. on the date of payment of Surrender Value ; or
    v. on the payment of the Vesting Benefit; or
    vi. on the date of acceptance of free look cancellation pursuant to free look cancellation request; or

Under all the policies, after five (5) policy years if the fund value is not sufficient to deduct all the charges, then policy will be foreclosed.

After five policy years, in case of paid-up or nonpayment of premium within Grace Period, if the fund value falls below 110% of annualized premium (excluding any taxes, extra premium, if any) or to an amount below 1/10th of the single premium payment then the policy will be foreclosed, and remaining fund value will be paid immediately.

The company will inform the policyholder in advance once the fund value reaches 150% of annualized premium or 4/10th of the single premium and policyholder will first be given an option to keep the policy running by paying any due premiums or Top-Up Premiums or request them to move the fund to low-risk fund like pension debt fund or pension liquid fund so that the auto-foreclosure can be minimized in the policy.

26. Change of Address

You are required to inform Us in writing, about any change in Your/ Beneficiary/ 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.

27. 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 and any other applicable Regulations/ Circulars issued by the Regulatory Authority. A simplified version of the provisions of Section 45 is provided in Clause 27 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.

28. Disclosure

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

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
    a. the date of issuance of Policy or
    b. the date of commencement of risk or
    c. the date of Revival of Policy or
    d. the date of rider to the Policy whichever is later.

2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
   a. the date of issuance of Policy or
   b. the date of commencement of risk or
   c. the date of Revival of Policy or
   d. the date of rider to the Policy whichever is later.

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

[Disclaimer: This is not the 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 the Insurance Act, 1938 as amended from time to time and any other applicable Regulations/ Circular issued by the Regulatory Authority for complete and accurate details.]

29. 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 as required under the applicable Regulations or subject to receipt of the prior approval of the Regulatory Authority. We will intimate You by sending a prior written notice of 30 (Thirty) days, before revising, deleting and/or altering any of the terms and conditions of this Policy.

30. Governing Law and Jurisdiction

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

31. Force Majeure

(a) We shall value the Funds (SFIN) on each day for which the financial markets are open. However, We may value the SFIN less frequently in extreme circumstances external to Us i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 (Thirty) days until We are certain that the valuation of SFIN can be resumed.

(b) We shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the Policy including Policy related payment shall be kept in abeyance.

(c) We shall continue to invest as per the Fund mandates submitted to IRDAI. However, We shall reserve its right to change the exposure of all or any part of the Fund to money market instruments in circumstances mentioned under points (a and b) above. The exposure of the Fund as per the Fund mandates submitted to IRDAI shall be reinstated within reasonable timelines once the force majeure situation ends.

(d) Some examples of circumstances as mentioned [in point (a) & (b) above] are:

   i. When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.

   ii. When, as a result of political, economic, monetary or any circumstances which are not in Our control, the disposal of the assets of the Fund would be detrimental to the interests of the continuing Policyholders.

   iii. In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.

   iv. In the event of any force majeure or disaster that affects the normal functioning of IndiaFirst Life.

(e) In such an event, an intimation of such force majeure event shall be uploaded on Our website for information.

32. 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	7 days
Refund of outstanding proposal deposit	7 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

33. Issue of duplicate Policy Document

If the Policy Document is lost, damaged 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 issuance of a duplicate policy document, the original Policy Document will cease to have any legal effect.

PART - G

34. Policy Servicing and 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 – 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 immediately on receipt of the grievance.

b. A written communication giving reasons of either redressing or rejecting the grievance will be sent to You within 14 (Fourteen)days from the date of receipt of the grievance. In case We don't receive a revert from You within 8 (Eight) weeks from the date of registration of grievance, then We will treat the complaint as closed.

c. However, if You are not satisfied with Our resolution provided or have not received any response within 14 (Fourteen)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.

d. If You are not satisfied with the resolution or have not received any response within 14 (Fourteen) days then You can contact the insurance ombudsman. For the list of insurance ombudsman office please refer Annexure B,

e. 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:

General Manager, 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 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;
- 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 above.

The complaint should be made in writing and the same should be duly signed by the complainant or by his legal heir(s), Beneficiary/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 agreement shall only be raised via the grievance redressal mechanism available on the website of the Company and in accordance with the terms and conditions of 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

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 - Bhubaneshwar 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 Jurisdiciton - 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, Sonbhabdra, 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, Ist 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 Annex, 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 Floor, Lalit Bhawan, Bailey Road PATNA – 800001 Tel No: 0612-2547068 Email id : bimalokpal.patna@cioins.co.in. Area of Jurisdiction - Bihar, Jharkhand	

Disclaimers

Applicable taxes levied as per extant tax laws shall be deducted from the Premium or from the allotted Units as applicable.

Unit Linked Insurance Products are different from the traditional insurance products and are subject to risk factors. The Premium paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and publicly available index . NAVs of the Units may go up or down, based on the performance of fund and factors influencing the capital market/ publicly available index and the insured is responsible for his/her decisions. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Smart Retirement Plan UIN 143L076V01 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. Please know the associated risks and the applicable charges from your Insurance Agent or the Intermediary or Policy Document issued by the Insurance Company. The various Funds offered under this contract are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale.

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 displayed above belongs to Our promoter M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License.

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.