

Annexure C: List of Ombudsmen

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
Ahmedabad	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House, Nr. C.U.Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 Tel:079- 27546150, Fax:079-27546142, E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
Bhopal	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor, Malviya Nagar, BHOPAL Tel:0755-2769201/02, Fax:0755-2769203, E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
Bhubaneswar	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR - 751 009, Tel:0674-2596461(Direct), Secretary No.:0674-2596455, Tele Fax - 0674-2596429, E-mail: iobbsr@dataone.in	Orissa
Chandigarh	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017 Tel.: 0172-2706196, Fax: 0172-2708274, E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
Chennai	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI - 600 018 Tel. 044-24333678 Fax: 044-24333664, E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
New Delhi	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road, NEW DELHI - 110 002 Tel. 011-23239611, Fax: 011-23230858, E-mail: iobdelraj@rediffmail.com	Delhi & Rajasthan
Guwahati	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor, Nr. Panbazar Overbridge , S.S. Road, GUWAHATI - 781 001 Tel. : 0361-2131307 Fax:0361-2732937, E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
Hyderabad	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD - 500 004 Tel. 040-23325325, Fax: 040-23376599, E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry
Ernakulam	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , ERNAKULAM - 682 015 Tel: 0484-2358734, Fax:0484-2359336, E-mail: iokochi@asianetglobal.com	Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry
Kolkata	Insurance Ombudsman Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road , 3 rd floor, KOLKATA - 700 001 Tel.:033-22134869, Fax: 033-22134868, E-mail : iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
Lucknow	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW - 226 001 Tel.:0522-2201188, Fax: 0522-2231310, E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
Mumbai	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI - 400 054 PBX: 022-26106928, Fax: 022-26106052, E-mail: ombudsman@vsnl.net	Maharashtra , Goa

IndiaFirst Education Plan
(UIN 143L002V01)

In this Plan, the investment risk in the investment portfolio is borne by you (the Policyholder)

Definitions

Listed below are a few words used in this document along with their meaning for your easy reference. Please go through the same before proceeding further.

Word	Meaning
Accident	An event or contiguous series of events, which are violent, unforeseen, involuntary, external and visible in nature and which solely and directly results in bodily Injury.
Age	The age of the Life Assured as on his/her last birthday.
Appointee	The person who receives the proceeds or the benefits under the Plan when the Nominee is less than 18 years of Age.
Annexure	Any documents attached to this Plan as amended from time to time.
Benefit Illustration	An illustration of the benefits under this Plan signed by you at the time of applying for the Plan as proof that you have understood the way this Plan will function.
Bodily Injury	An injury which is evidenced by external signs such as contusion, bruise or wounds except in cases of drowning or internal injury.
Business Day	Any usual working day of our corporate office in Mumbai.
Charges	Any fee that may be levied by us from time to time under this Plan with the prior approval of the regulatory authority and as stated in Annexure B.
Date of Risk Commencement	The date from which the Death Benefit is activated under the Plan. This date is specified in the Policy Schedule.
Death Benefit	The amount which is payable on the death of the Life Assured as specified in the Plan.
Financial Year	A period of 12 months, starting from 1st April every calendar year and ending on 31st March the following calendar year. Example: 1st April, 2009 to 31st March, 2010 is considered as one Financial Year.
Fund	Each specific and separate investment fund established, offered and managed by us as specified in the Plan.
Fund Value	The total value of the Units in all the Funds invested in by you at the Valuation Date. The value of the Units in each Fund on the Valuation Date is calculated as follows- (The number of Units held by you in that Fund) X (The corresponding Unit Price of that Fund at the Valuation Date)
Life Assured	The person named in the Policy Schedule and, on whose life the Plan depends.
Maturity Benefit	The amount payable to you on the Plan Maturity Date as specified in the Plan.
Nominee	The person nominated by you to receive the Death Benefit as specified in the Plan.

Partial Withdrawal	Any amount withdrawn by you during the term of the Plan as specified in the Plan.
Plan	The IndiaFirst Education Plan. It is the entire insurance contract between you and us. It includes this policy wording (as may be amended from time to time), the Proposal Form, the Benefit Illustration, Annexures, the Policy Schedule and any tables or unit statements (if more than one, then the latest) which are attached to and form part of this Plan. In this document, Plan will mean Policy and may be used interchangeably.
Plan Commencement Date	The date on which the Plan starts as shown in the Plan Schedule in Annexure A.
Plan Maturity Date	The date on which the Policy Term expires as specified in the Policy Schedule.
Plan Year	A period of 12 consecutive months commencing from the Plan Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 consecutive months thereafter during the term of the Plan. Example: If the Plan Commencement Date is 18th October, 2009 the first Policy Year would be: 18th October, 2009 to 17th October, 2010.
Policy Schedule	The schedule to this Plan attached as Annexure A.
Policy Term	The period which commences on the Plan Commencement Date and ends on the Plan Maturity Date as specified in the Policy Schedule.
Premium Paying Term	The number of years, during which you will pay your Regular Premium as specified in the Policy Schedule.
Proposal Form	The application form completed and signed by you based on which we have issued you this Plan.
Regular Premium	The amount you pay us during the term of the Plan at regular intervals as specified in the Policy Schedule.
Regulations	The applicable laws as amended from time to time which are applicable to this Plan, its Funds, the valuation of investments and other assets.
Regulatory Authority	The Insurance Regulatory and Development Authority 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.
Settlement Option	The option to receive the Maturity Benefit in installments over a period of time instead of as a lump sum on the Plan Maturity Date.
Sum Assured	The amount specified in the Policy Schedule. The Sum Assured may be reduced by the amount of Partial Withdrawal as specified under the Plan.
Surrender	Terminating or cancelling or stopping the Plan prior to the Plan Maturity Date.
Switch	The facility, by which you can move some or all the Units from one or more Funds to another Fund as specified in the Plan.
Top-up Premium	Any payment made in addition to the Single Premium or Regular Premium paid by you to us as specified in the Plan.

B.9. Premium Redirection Charges: There are presently no Premium Redirection Charges applicable under this Plan.

B.10. Revival Charges: We will levy a Revival Charge of Rs. 500. We may revise the Revival Charge with prior approval from the Regulator subject to a maximum of Rs.2000.

B.11. Service Tax: We will levy the applicable Service Tax on all our charges.

B.3. Policy Administration Charges:

Plan Year	Regular Premium
1-5 years	2.25% of the first year Premium
5th year onwards	1% of the first year Premium

* The Policy Administration Charge per annum will be a maximum of Rs. 1,200

B.4. Premium Allocation Charges: We will charge the Premium Allocation Charges, as follows –

Plan Year	Regular Premium	Top up Premium
1	20%	2%
2-3	7%	
4-10	3%	
11 onwards	1%	

* Premium Allocation Charges will remain unchanged throughout the Policy Term

B.5. Fund Management Charges: We will levy a Fund Management Charge at the close of each Business Day before arriving at the Unit Price. The Fund Management Charge shall be 1.25% per annum for each Fund. The Fund Management Charge is calculated as a percentage of the Fund value. We may revise the Fund Management Charge with prior approval from the Regulator subject to a maximum of 1.35% per annum.

B.6. Switching Charges: There are presently no Switching Charges in effect under this Plan.

B.7. Surrender Charges: From sixth policy year onward, there will be no Surrender Charge irrespective of number of premiums paid. All prior Surrenders are subject to a Surrender Charge as follows -

No. of full years Premium paid	Regular Premium	
	Percentage of Funds for Surrender made during the 4 th Plan Year	Percentage of Funds for Surrender made during the 5 th Plan Year
Less than 1 year	100%	-
1	35%	-
2	30%	25%
3	25%	20%
4	20%	15%
5	-	10%

* Surrender Value is payable only after the completion of 3 Plan Years, though the Surrender Value may accrue during this period. The above Surrender Charges will remain unchanged throughout the term of the Plan.

B.8. Partial Withdrawal Charges: There are no Partial Withdrawals Charges applicable.

Total and Permanent Disability or TPD	<p>A disability, which -</p> <ul style="list-style-type: none"> is caused by Bodily Injury resulting from an Accident, and occurs due to the said Bodily Injury, directly and independently of any other causes, and occurs within 180 days of the occurrence of such Accident, and completely, continuously and permanently prevents the Life Assured from engaging in any work, occupation or profession and to earn or obtain any wages, compensation or profit, and such condition persists for at least 6 months from the date of onset of such Total and Permanent Disability. <p>For the purposes of this definition, the loss of both arms (physical severance of the arm at or above the wrist), or of both legs (physical severance of the leg at or above the ankle), or of one arm (physical severance of the arm at or above the wrist) and one leg (physical severance of the leg at or above the ankle), or loss of both eyes (total and irrevocable loss of sight of both eyes), will be considered Total and Permanent Disability, without prejudice to other causes of Total and Permanent Disability, provided that: the loss referred to -</p> <ul style="list-style-type: none"> is caused by Bodily Injury resulting from an Accident, and occurs due to the said Bodily Injury, directly and independently of any other causes, and occurs within 180 days of the occurrence of such Accident.
Unit	Is your notional interest in a Fund. Each unit represents one undivided share in the assets of a fund. You may have units in more than one fund.
Unit Price	The price per Unit. It is calculated in Rupees as follows – (Net Asset Value at the Valuation Date) / (Total number of Units held in the Fund at the Valuation Date)
Valuation Date	The date on which the Unit Price of the Fund is determined.
Waiting Period	The 6 months following the date of onset of Total and Permanent Disability due to Accident of the Life Assured. The Waiver Benefit specified in the Plan becomes payable only after the completion of the Waiting Period.
Waiver Benefit	The benefit which become applicable on the death or Total and Permanent Disability of the Life Assured as specified in the Plan.
We, Us or Our	The IndiaFirst Life Insurance Company Limited
You or Your	The person named as the Policyholder in the Policy Schedule. You may or may not be the Life Assured.

Interpretation

This Plan is divided into numbered sections for ease of reference and reading only. Except as otherwise stated, these divisions and the corresponding section headings do not limit the Plan or its interpretation in any way.

Words of one gender will include the other gender and the singular will include the plural and vice versa, unless the context otherwise requires.

1. About IndiaFirst Education Plan

1.A. In a nutshell

This Plan is a unit linked endowment plan which is available on a Regular Premium basis as specified in the Policy Schedule. The benefits are payable on maturity (Fund Value) or death of the Life Assured (Sum Assured +Waiver Benefit) and/or the Total and Permanent Disability of the Life Assured (Waiver Benefit). You will participate only in the investment performance of the Funds chosen by you, to the extent of the Units allocated to you. This Plan does not confer any other rights on you to participate in our assets, surplus or profits in any manner whatsoever.

1.B. Application of Premiums

We will use your Regular Premiums and any additional Top up Premiums, (minus the applicable Premium Allocation Charges), to purchase Units in the Funds selected by you or modified by you as specified in this Plan. Switches and Premium Redirections are also applied to the Funds as selected by you.

1.C. Annual Statement and Charges

We will issue an annual statement at the end of each Plan Year, specifying the details of the Units you hold in your Fund. The statement will also include other particulars in respect of the Fund Value and applicable Charges as set out in Annexure B.

1.D. Termination of the Plan

This Plan will terminate immediately and automatically on payment of the Maturity Benefit by us or if the Plan is Surrendered. We will be relieved and discharged from all our obligations under this Plan on payment of the benefits.

2. Benefits under the Plan

We will pay the following benefits under the scenarios described below during the Policy Term subject to the terms and conditions specified below.

2.A. Death Benefit

We will pay the Death Benefit to the Nominee in the unfortunate event of the death of the Life Assured (after the Date of Risk Commencement and before the Plan Maturity Date).

may deduct such Waiver of Premium Benefit Charges by way of cancellation of Units at the commencement of every month, from the balance in the Fund Value.

The table for the Charges according to the Age is given below (per thousand of outstanding future Regular Premiums):

Standard Annual Waiver Charge Rates			
Age last birthday	Rate	Age last birthday	Rate
18	1.914	42	3.344
19	1.954	43	3.524
20	1.994	44	3.734
21	2.034	45	3.984
22	2.064	46	4.284
23	2.094	47	4.644
24	2.114	48	5.104
25	2.134	49	5.644
26	2.154	50	6.244
27	2.164	51	6.904
28	2.174	52	7.624
29	2.184	53	8.404
30	2.184	54	9.234
31	2.184	55	10.134
32	2.204	56	11.094
33	2.234	57	12.104
34	2.294	58	13.054
35	2.364	59	14.054
36	2.444	60	15.274
37	2.554	61	16.744
38	2.674	62	18.444
39	2.804	63	20.374
40	2.974	64	22.544
41	3.164	65	24.944

For women above 18 years of Age apply a three year age set back to the above provided that the applicable rate shall not be lower than the tabular rate at Age 18. The Waiver Charges may be different for substandard lives.

Annexure B: Charges

Charges in effect as on the Plan Commencement Date

B.1. Mortality Charges: In determining the Mortality Charges, we will take into account the Sum Assured ("Sum at Risk"), at the start of each month. We will apply 1/12th of the Charge Rates presented below at the commencement of every month according to the Age and sex of the Life Assured. We shall deduct such Mortality Charges by way of cancellation of Units at the commencement of every month, from the balance in the Fund Value.

The table for the Charges according to the Age given below (per thousand of Sum at Risk):

Standard Annual Mortality Charge Rates					
Age at the last birthday	Rate	Age at the last birthday	Rate	Age at the last birthday	Rate
5	1.2	31	1.92	57	11.84
6	1.15	32	1.94	58	12.79
7	1.14	33	1.97	59	13.79
8	1.15	34	2.03	60	15.01
9	1.15	35	2.1	61	16.48
10	1.14	36	2.18	62	18.18
11	1.17	37	2.29	63	20.11
12	1.24	38	2.41	64	22.28
13	1.34	39	2.54	65	24.68
14	1.43	40	2.71		
15	1.49	41	2.9		
16	1.55	42	3.08		
17	1.6	43	3.26		
18	1.65	44	3.47		
19	1.69	45	3.72		
20	1.73	46	4.02		
21	1.77	47	4.38		
22	1.8	48	4.84		
23	1.83	49	5.38		
24	1.85	50	5.98		
25	1.87	51	6.64		
26	1.89	52	7.36		
27	1.9	53	8.14		
28	1.91	54	8.97		
29	1.92	55	9.87		
30	1.92	56	10.83		

For women above 18 years of age apply a 3 year age set back to the above provided that the applicable rate shall not be lower than the tabular rate at the Age of 18. The Mortality Charges may be different for substandard lives.

B.2. Waiver of Premium Benefit Charges: In determining the Waiver of Premium Benefit Charges, we will take into account the outstanding future Regular Premiums, at the start of each month. We will apply 1/12th of the Charge Rates presented below at the commencement of every month according to the Age and sex of the Life Assured. We

Calculation of the Death Benefit

The Death Benefit is the Sum Assured. The Plan continues even after the death of the Life Assured, however without any life coverage. The waiver Benefit as specified below will become applicable.

Death Benefit claim not admitted

If the Life Assured (whether sane or not) commits suicide within one year of the Date of Risk Commencement or revival, the Plan will be treated as void. We will only pay the Fund Value (as on the date we receive intimation of the Life Assured's death).

2.B. Waiver Benefit

The Waiver Benefit is applicable if the Life Assured dies or suffers Total and Permanent Disability after the Date of Risk Commencement.

- **Waiver Benefit payable on the death of the Life Assured:** In addition to the Death Benefit specified above, all the future Regular Premium that would have been payable under the Policy for the remainder of the Premium Paying Term will be waived. We will invest a lump sum amount equal to the future Regular Premium payable under the Plan into Funds. We will invest this amount in the Funds in the same proportion as chosen by you before the death of the Life Assured. The Fund Value on the Plan Maturity Date will be payable to the Nominee.
- **Waiver Benefit payable on Total and Permanent Disability (TPD) of the Life Assured due to an Accident:** The Waiver Benefit is applicable if the Life Assured suffers an Accident which solely and directly results in the TPD of the Life Assured after the Date of Risk Commencement and at least 6 months prior to the Plan Maturity Date, provided that the TPD of the Life Assured continues after the Waiting Period expires.

In such a case, all the future Regular Premium that would have been payable under the Policy for the remainder of the Premium Paying Term will be waived. We will invest a lump sum amount equal to the future Regular Premium payable under the Plan into Funds. We will invest this amount in the Funds in the same proportion as chosen by you before the onset of TPD of the Life Assured. The Fund Value on the Plan Maturity Date will be payable to you or your Nominee as applicable.

Affect of Top up Premium on the Waiver Benefit

The Waiver Benefit is not affected by the payment of Top up Premiums.

Claims for Waiver Benefits in case of death will not be admitted under any of the following circumstance

- You have not paid Regular Premiums due under the Plan till the end of the grace period.
- The Age of the Life Assured on the date of death is 65 years.
- The Plan is in the Settlement Period.

- If the Life Assured (whether sane or insane) commits suicide within one year of the Date of Risk Commencement or revival of the Policy

Claims for Waiver Benefits under TPD not admitted

If any claim for TPD of the Life Assured is caused directly or indirectly due to or arises from any of the following circumstances, the Waiver Benefit will not be payable -

- The Life Assured is under the influence of drugs, alcohol, narcotics or any other psychotropic substances unless under the lawful directions and prescription of a registered medical practitioner.
- The Life Assured has failed to follow medical advice.
- The TPD of the Life Assured is caused by –
 - War, invasion, act of foreign enemy, hostilities (whether war is declared or not), armed or unarmed truce, civil war, mutiny, rebellion, terrorist act, revolution, insurrection, military or usurped power, riot or civil commotion or strikes
 - Service in any naval, military, police, air force or similar service including peacetime training.
 - Participation in any flying activity except when the Life Assured is a bonafide fare-paying passenger of a recognized airline on a regular route and on a scheduled time table.
 - Participation in a criminal or an unlawful act.
 - An Accident which has occurred before the Date of Risk Commencement.
 - Participation in any professional sports or hazardous pursuits. This includes but is not limited to diving, riding, any kind of race, underwater activities whether involving use of breathing apparatus or not, martial arts, hunting, mountaineering, parachuting, bungee jumping
 - Nuclear contamination, radio-active, explosive or hazardous nature of nuclear fuel material or property contaminated by nuclear fuel material accidents arising from such nature.

2.C. Maturity Benefit

We will pay the Maturity Benefit to you, on the Plan Maturity Date if the Life Assured is alive and the Plan is in force. If the Waiver Benefit has been applied on the death or the TPD of the Life Assured, we will pay the Maturity Benefit you or your Nominee as applicable.

Calculation of the Maturity Benefit

The Maturity Benefit is the Fund Value on the Policy Maturity Date.

Payment options on maturity

On maturity you or your nominee may choose -

- To receive the entire Fund Value as a lump sum payment or
- To buy a new Plan from us with the Maturity Benefit amount according to the terms and conditions applicable to that Plan or

17. Governing Laws and Jurisdiction

All claims, disputes or differences arising under or in connection with this Policy shall be governed by and construed in accordance with Indian law and determined by the Indian Courts.

18. Grievance Redressal

Any grievance/complaint pertaining to this Plan may be addressed to our corporate office, at the following address -

IndiaFirst Life Insurance Company Ltd.

2nd Floor, UTI Towers,

Bandra Kurla Complex,

Mumbai – 400 051

Contact No.: 18002098700

Email id: customer.first@indiafirstlife.com

In case you are not convinced with the decision of the above office or have not received any response within 10 days, you may contact our Customer Care Person for a resolution -

Email id: grievance.redressal@indiafirstlife.com

In case however, you are not satisfied with our decision/resolution, you may approach the nearest Ombudsman from the list of Ombudsmen mentioned in Annexure C if your grievance pertains to –

- An insurance claim that has been rejected or dispute of a claim on legal construction of the Plan.
- Delay in settlement of claim.
- Dispute with regard to premium.
- Non-receipt of your insurance document.

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made -

- Only if the grievance has been rejected by Our Grievance Redressal Machinery (Customer Care Person).
- Within a period of one year from the date of rejection by us.
- If it is not simultaneously under any litigation.

in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. **Provided** that nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

15.C. Making untrue/incorrect statements or withholding information

If you or the Life Assured or the Nominee or anyone acting on your or their behalf advances any claim knowing the claim to be false, dishonest or fraudulent, then this Policy shall be void and any amount paid or potentially payable under the Policy shall be forfeited.

15.D. False disclosure about Age

The Age of the Life Assured has been admitted on the basis of the declaration made by the Life Assured/proposer in the Proposal Form and/or in any statement or declaration to the Proposal Form based on which this Policy has been issued. If the Age of the Life Assured is found to be different from that declared, we may, at any time during the Policy Term, adjust the Charges or any benefits applicable under the Policy as we deem fit. If the Age of the Life Assured at the Date of Commencement is found to be higher than the maximum, or lower than the minimum entry Age that was permissible under the Policy at the time of its issue the Policy shall be voidable at our option.

16. General Conditions

16.A. Our rights to review, revise, delete or alter the terms and conditions of the Policy

We may review, revise, delete and/ or alter any of the terms and conditions of the Policy – with the prior approval of the Regulatory Authority by sending you prior written notice of 30 days.

16.B. Loss of a Policy document

If the Policy document is lost or misplaced, you will give us a written request stating the fact and the reason of the loss. If we are satisfied that the Policy document is lost, we will issue you a duplicate Policy document. On the issue of the duplicate Policy document, the original Policy document will immediately and automatically become invalid.

You agree to indemnify us and hold us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy document.

16.C. Issuing Notices

We also have the discretion to issue either individual notices to you or publish general notices on our website.

- To exercise the Settlement Option by writing to us at least 3 months prior to the Plan Maturity Date. On choosing the Settlement Option, we will pay you the Maturity Benefit in installments over a fixed period of time (the Settlement Period), during which the Fund Management Charges and any other applicable Charges will be levied.

Settlement Options

You may choose the frequency of installments (monthly, six monthly, yearly) and the duration of the Settlement Period (maximum period of 5 years).

Your Settlement period starts from the Plan Maturity Date. During this period -

Investment Risk	Borne by you
Death Benefit	Is equal to the fund value (as on the date we receive intimation of the Life Assured’s death)
Charges	Only Fund Management Charge and applicable Policy Administrative Charge will be deducted
Partial withdrawals	Not allowed
Switches	

Discontinuing the installments during the Settlement period

You may write to us to discontinue the periodic installments and to withdraw all remaining units as a lump sum any time during the Settlement Period before the date of next installment. The Plan will automatically terminate.

2.D. Rider Benefits

There are no riders available under this Plan at present.

3. Nomination

3.A. Appointing a Nominee to receive the Benefit

Your child is the Nominee under this Plan. The Benefit will be payable to your legal heirs or representatives, if there is no Nominee or if all the Nominees have pre-deceased the Life Assured.

3.B. If the Nominee is a minor

You may nominate an Appointee to receive and hold the Death Benefit in a trust until the Nominee attains 18 years of Age.

3.C. Making a Nomination

You may make or change a nomination by writing to us. The nomination or change will become effective by way of an endorsement to the Policy Schedule.

3.D. Our liability in a nomination

In accepting or recording a nomination or a change of nomination we do not accept any responsibility or express any opinion as to its validity or legality.

4. Premiums: Allocations, Missed Premiums and Lapsed Policy

Your Regular Premium will be due over the entire Premium Paying Term in the amounts and at the frequency specified in the Policy Schedule. All Regular Premium will be paid in full on or before the due date specified in the Policy Schedule.

4.A. Allocation of premiums to Funds

We will allocate the total premium received (after deducting the Premium Allocation Charges) into the Funds in the proportions specified by you in the Policy Schedule.

4.B. Missing your premiums

You are given a grace period of 45 days from the due date of your Regular Premium. You need to pay your premiums before the end of the grace period to continue enjoying the benefits of your insurance plan.

In the unfortunate event of the death of the Life Assured during the grace period, the Nominee will receive the Death Benefit.

4.C. In case premiums are not paid before the end of the grace period

Below are the two possibilities that may occur if premiums are not paid within the grace period -

Aspects of the Plan	If the first 3 Plan Years have not been completed	If the first 3 Plan Years have been completed
Does the Plan lapse?	Yes	Yes
Revival period	<ul style="list-style-type: none"> Starts from the due date of the first unpaid premium Continues for a period of 2 years during which the Plan may be revived. 	<ul style="list-style-type: none"> Starts from the due date of the first unpaid premium Continues for a period of 2 years during which the Plan may be revived.
Life insurance cover	<ul style="list-style-type: none"> Ceases immediately No Mortality Charges will be deducted during the revival period If the Life Assured dies during the revival period, we will pay the Fund Value (as on the date we receive intimation of the death) to the Nominee The Plan will terminate immediately and 	<ul style="list-style-type: none"> Continues till the expiry of the revival period Mortality Charges will be deducted during the revival period If the death of the Life Assured occurs during the revival period, the Death Benefit will be paid as specified in the Plan The Plan will terminate immediately and

13.B. Top up Premiums may have tax implications

It is up to you to ensure that the top up amount does not adversely affect your entitlement or claim for tax benefits, if any, available or admissible under this Plan.

14. Charges

14.A. Applicable Charges

The Charges applicable under this Plan are listed below and described in Annexure B.

- Mortality Charges
- Waiver of Premium Benefit Charges
- Policy Administration Charges
- Premium Allocation Charges
- Fund Management Charges
- Switching Charges
- Surrender Charges
- Partial Withdrawal Charges
- Premium Redirection Charges
- Revival Charges

14.B. Application of Charges

Fund Management Charges	Are recovered by deduction or accrual before arriving at the Unit Price.
Allocation Charges	Are recovered by deduction from the amount of the premium received.
Other Charges	Are recovered by cancelling the required number of Units from the respective Funds at the existing Unit Price

15. Disclosures

15.A. Misrepresentation/Fraudulent disclosures

In issuing this Policy, we have relied on the truth, accuracy and completeness of information provided in the Proposal Form and the statements and declarations made by you which form a part of and are the basis of this Policy.

15.B. Provisions of Section 45, Insurance Act, 1938

The Policy is subject to the provisions of Section 45 of the Insurance Act 1938 which states as follows –

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or

11.A. Calculating Surrender Value

Surrender Value = (Fund Value as on the date of Surrender) – (Surrender Charges, as detailed in Annexure B)

11.B. Automatic Surrender of the Policy

The Policy will automatically terminate and the Surrender Value will become payable in the circumstances specified above in Section 4.

12. Making a Claim

12.A. Steps involved in making a claim

You or your Nominee or legal heir, as the case may be, may send us details about the claim, as soon as you become entitled to receive the benefits. You need to send us all the relevant information in writing to enable us to process the claim as specified in the Plan.

12.B. Documents required at the time of making a claim

- Original Plan document.
- Claimant's statement
- Death certificate issued by the local health and medical authority.
- Proof of Age, if Age has not been admitted.
- Any other document or information that we may need to process the claim depending on the cause or nature of the claim.

12.C. Payment of benefits in Indian Rupees

All benefits and other sums under this Plan are paid in India and in Indian Rupees.

13. Taxes

This Plan and its benefits including Surrenders, Partial Withdrawals and Maturity Benefits are subject to the Regulations and taxation laws in effect from time to time.

13.A. Complying with tax laws

The persons receiving the benefits shall be solely liable for complying with all applicable provisions of laws and the regulations including taxation laws, and payment of all applicable taxes. We have the right to apply any taxes, duties or any other levies from the amount payable under this Plan, if required by the Regulations.

	<p>automatically</p> <ul style="list-style-type: none"> ▪ No Waiver Benefit will be payable during the revival period 	<p>automatically</p> <ul style="list-style-type: none"> ▪ No Waiver Benefit will be payable during the revival period
What happens to the existing Plan during the revival period?	<p>The Plan continues to participate in the investment performance of the selected Funds till the later of–</p> <ul style="list-style-type: none"> ▪ the end of the revival period, or ▪ the end of the third Plan Year, upon which the Surrender Value will be paid 	<p>The Plan continues to participate in the investment performance of the selected Funds until the end of the revival period or, until the Surrender Value falls below 110% of one full year premium whichever is earlier.</p> <p>After this, the Plan will be terminated by paying the Surrender Value. The Surrender Value will never be less than one full year's Regular Premium.</p>
Policy revival	<ul style="list-style-type: none"> ▪ You may revive the Plan any time during the revival period following the provisions of revival mentioned below. ▪ You may do Partial Withdrawals or Switching only after you revive the Plan first 	<ul style="list-style-type: none"> ▪ You may revive the Plan any time during the revival period following the provisions of revival mentioned below. ▪ You may do Partial Withdrawals or Switching only after you revive the Plan first
When is the Plan terminated?	<p>If you do not revive the Plan by the end of the revival period, it will terminate automatically on the later of -</p> <ul style="list-style-type: none"> ▪ the end of the Revival Period or ▪ the completion of the third Plan Year. <p>We will pay you the Surrender Value as specified in the Plan.</p>	<ul style="list-style-type: none"> ▪ If you do not revive the Plan by the end of the revival period, life insurance cover will immediately and automatically cease at the completion of the revival period. ▪ You may Surrender your Plan on the expiry of the revival period as specified in the Plan. <p>If you do not surrender the Plan it will automatically terminate if the Surrender Value falls below 110% of one full year's premium at any time on or after the date of lapse. The Surrender Value will never be less than one full year's Regular Premium.</p>

4.D. Reviving a lapsed Plan

You may revive the Plan by completing the following –

Written request within 2 years	You write to us for reviving the Plan during the revival period.
Satisfactory evidence of health	You provide us the required information including satisfactory evidence of good health of the Life Assured as per our underwriting requirements.
Payment of amount due on revival	You pay the Revival Charge as specified in Annexure B + (All the unpaid premiums) + (All the due but unrecovered Charges).

5. Making Top up Premiums

You have the option of making an additional deposit or top up if you have paid all your Regular Premiums till date,

5.A. Top up Premium Limits

	Premium
Minimum amount	Rs. 5,000/-
Maximum amount	(25% of the total Regular Premium paid till date) - (total Top up Premium paid till date)

5.B. Allocation of Top up Premiums to Funds

The Top-up Premiums (less Allocation Charges) will be invested in the Funds in the same proportion that you have chosen and specified in the Policy Schedule for the allocation of your Regular Premium. Please note that, any Top up Premiums made will not change the Sum Assured.

6. Our Funds

6.A. Funds offered by us

The description of the Funds offered by us under this Plan as at the Policy Commencement Date and the investment objective of each Fund is specified as follows -

Name of the Fund	Investment Objective	Deployment of Funds –
Debt Fund	To provide security and moderate growth.	We will invest between 70% and 100% of the available funds in debt & debt related instruments and between 0% and 30% in money market instruments.
Balanced Fund	To provide higher growth with reasonable security	We will invest between 50% and 70% of the available funds in equity & equity related instruments, 30%- 50% in debt securities & debt related instruments and between 0% and 20% in money market instruments
Equity Fund	To provide high growth opportunities	We will invest between 80% and 100% of the available funds in equity & equity related instruments and between 0% and 20% in money market instruments.

9.B. Charges for Partial Withdrawals

Please refer to Partial Withdrawal charges given in Annexure B.

10. Loan or assignment

10.A. Loan benefits under the Plan

No loan benefits are available under this Plan.

10.B. Assignment of the Plan

You may assign the Plan by

- Making an endorsement on the Policy itself, or
- Making the assignment through a separate instrument.

In either case, you need to write to us requesting for the assignment.

10.C. Assignment and Death Benefit

The assignee cannot increase the Sum Assured.

10.D. Our liability in an assignment

In accepting or recording an assignment, we do not accept any responsibility or express any opinion as to its validity or legal effect.

11. Surrendering your Plan

In case you require your money for any emergency, you may close or Surrender your Plan by writing to us. We will pay you the Surrender Value and your Plan will terminate.

However, we strongly recommend that you pay your premiums regularly for a longer period, to gain the benefit of compounding which helps you accumulate wealth better as shown in the Benefit Illustration.

Notes:

- If you Surrender your Plan before completing your first 3 Plan Years, we will pay you the Fund Value (after deducting the Surrender Charge) only after the 4th Plan Year starts.
- If at any time during the term of the Plan, the Plan is in a lapsed condition and the Fund Value drops to a level below which the Charges cannot be deducted, the Plan will terminate immediately and automatically and the Surrender Value will be paid.

- The Plan has lapsed or
- The Settlement Period has commenced.

7.E. Premium Redirection

Under the Premium Redirection option, you may redirect your future investments towards a different Fund or set of Funds from the next premium due date by writing to us. You can redirect your premiums from the second Plan Year. However, your past allocation of all Regular Premium and Top up Premium will not change.

8. Systematic Transfer at Maturity

You may choose to secure your investments from market fluctuations by opting to move your Units in all your Funds to the Liquid Fund. You may do this by writing to us at least 3 months before the start of your last 3 Plan Years. The Systematic Transfer at Maturity will start from the beginning of the last 3 Plan Years and will be applicable in each of these 36 months.

8.A. Transfer of investments to the Liquid Fund

The transfer of the Units from each of the existing Funds to the Liquid Fund takes place through an automated switching of 3% of the Fund Value in each of the last 36 months prior to the Plan Maturity Date.

8.B. Allocation of Regular Premium during the Systematic Transfer at Maturity

We transfer your Funds to the Liquid Fund, in the same proportion in which your Regular Premium and Top up Premium are allocated as specified in the Policy Schedule.

9. Partial Withdrawals

You have the option to access your money through Partial Withdrawals in the following scenarios -

Regular Premium Plan	You can withdraw your money partially from the 4 th Plan Year.
Top up Premium	You can withdraw your money after completing 3 years of having paid the respective Top up Premium, unless it was paid in the last 3 Plan Years.

9.A. Limits on Partial Withdrawals

While requesting for a Partial Withdrawal, you may either request for a specific amount to be withdrawn or for the redemption of specified number of Units as follows -

Minimum Partial Withdrawal	Rs. 5,000/-
Maximum Partial Withdrawal	Up to 25% of the Fund Value (10% of the Fund Value if Partial Withdrawal takes place before completion of five Plan Years), only if your balance Fund Value is at least equal to 110% of the first annual premium after the withdrawal.

Liquid Fund	To provide security of capital invested	We will invest between 0% and 20% of the available funds in debt & debt related instruments and between 80% and 100% in money market instruments.
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* Liquid Fund is only available for the Settlement and Systematic Transfer of Fund Options

6.B. Investments under each Fund

We will invest each Fund based on the Fund's investment objectives. All our investment policies will be in line with the regulatory guidelines applicable to us.

6.C. Ownership of Investments

We have the legal beneficial ownership of all investments and assets in the Funds; though you may own the Units that participate in these investments.

6.D. Addition of new Funds:

We may from time to time add new Funds and offer the same to you, with the approval of the Regulatory Authority.

6.E. Discounting Existing Funds

We may, at our discretion and with the approval of the Regulatory Authority, close or discontinue any Fund because of any event, which, in our opinion, may require the Fund to be closed or discontinued.

In such a case, we will give you a written notice at least three months in advance.

6.F. Automatic Switching to a Fund

In case, you do not switch your Units to another Fund prior to the end of the aforesaid notice period, we may, at our discretion, at any time thereafter switch your Units to another Fund. Our decision in selecting the Fund will be final and binding. In such cases, we will not levy any penalty or Switching Charges for such a Switch to another Fund.

6.G. Modifying the proportion of funds available to asset classes

We may, modify the proportions of available funds to be invested in bonds and equity/property in respect of any of the above Funds, depending upon the prevailing and expected investment environment and the applicable regulations. We will give you a prior notice of 30 days in the above scenario (with the approval of the Regulatory Authority).

6.H. Unit Transactions

- We value the Funds and determine a Unit Price on all days during which the financial markets are open. The Net Asset Value (NAV) is published in the relevant print media and is also updated on our website, on all Business Days in accordance with the Regulations.

- The Unit Price is computed based on whether we are purchasing (Appropriation Price) or selling (Expropriation Price) assets in order to meet the day to day transactions of Unit allocations and Unit redemptions.
- According to the prevailing guidelines of the Regulatory Authority, the NAV is calculated as follows –
 - *When Appropriation Price is applied:*
Market value of investment held by the Fund
Add: i. Expenses incurred in the purchase of the assets
ii. Value of any current assets
iii. Any accrued income net of Fund Management Charges
Less: i. Value of any current liabilities and provisions
 - *When Expropriation Price is applied:*
Market Value of investment held by the Fund
Add: i. Value of any current assets
ii. Any accrued income net of Fund Management Charge
Less: i. Expenses incurred in the sale of assets
ii. Value of any current liabilities and provisions
- Our calculation of the Unit Price is final and binding except in cases where there has been a manifest error. The valuation of the assets of the Funds will be determined according to the applicable Regulations and our valuation norms in effect from time to time.
- We reserve the right to value less frequently than every day in the event of extraordinary circumstance where the value of assets may be too uncertain such as extreme volatility in the value of assets during which Surrenders and Switches would, in our opinion, be detrimental to the interests of the existing Unit holders of the Fund, suspension of trading on stock exchange which provide a basis for valuation for a substantial portion of the assets of the Fund other than for ordinary holidays, natural calamities, strikes, riots, war or other similar events or force majeure circumstances that affect our normal functioning for as long as these circumstances persist or if so directed by the Regulator.

6.I. Time of receipt of payment and Unit Price

- The Unit Price applicable for the allocation of Units will depend on the time when the payments are received in the form of cash or local cheques or demand drafts or in the form of a written request for a Switch in.
- The Unit Price applicable for the redemption of Units will depend on the time of the receipt of a written request for Surrender, Partial Withdrawal or Switch out or the notification of the death of the Life Assured.

The table below, illustrates how the Unit Price is applied in case of both allocations and redemptions -

Timing of receipt of payment or request	Allocations	Redemptions
If received before 3:00 p.m. on a Business Day	The closing Unit Price of that day will apply to the transaction.	The closing Unit Price of that day will apply to the transaction.
If received after 3:00 p.m. on a Business Day	The closing Unit Price of the following Business Day will apply to the transaction.	The closing Unit Price of the following Business Day will apply to the transaction.
If payment is received in the form of an outstation cheque	The closing Unit Price of the Business Day on which the outstation cheques are cleared will apply to the transaction.	

6.J. Benefit payments and Unit cancellations

All payments and Charges under this Plan which require Unit cancellation will be paid by cancelling of the required number of Units from the respective Funds at the existing Unit Price. If more than one Fund has been invested in, the cancellation of Units will be effected (to the extent feasible) in the same proportion as the aggregate value of the Units held in each Fund, unless specified otherwise by you and accepted by us in writing.

7. Switching and Premium Redirection

You can move from one fund to another either by Switching or by Redirecting your premium.

7.A. Switching

Under Switching, you can move some or all your Units from an existing Fund into one or more Funds at the existing Unit Price on the day the Switch is effected by writing to us.

7.B. Limits for Switching

Minimum Switching amount	Rs. 5, 000/-
Maximum Switching amount	No limit

7.C. Switching Charges

Currently, there are no Switching Charges applicable under the Plan. You may switch the units in your Fund twice a month. However, you cannot carry forward the unused switches to the next month. Please note, we may change the present terms and conditions applicable to Switches with the prior approval of the Regulatory Authority.

7.D. Option for Switching not available

Switches will not be effected if –