

**IndiaFirst Annuity Plan**  
**(UIN: 143N001V01)**

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## 1. Definitions

Below are some words/ expressions used in this Plan along with their meaning for your easy reference.

<b>Word/ Expression</b>	<b>Meaning</b>
Age	The number of years that the Life Assured has lived for. It is calculated based on Age as on his/her last birthday.
Annuitant	A person who is entitled to receive benefits from an annuity. In this case, the Annuitant is also the Policyholder and the person on whose life the ongoing payment of the annuity is conditional.
Annuity	Payments to be made by us at specified intervals purchased by a single payment known as Purchase Price.
Plan Commencement Date	The date on which the plan begins as shown in the schedule in Annexure A.
Plan	This IndiaFirst Annuity Plan which includes this Plan wording (as may be changed/ modified from time to time), the Application Form, Annexures, the Plan Schedule and any tables which form a part of this Plan. The Plan is the entire contract of insurance between you and us and is governed by the laws of India and is subject to terms and conditions specified in this plan document.
Purchase Price	Means the price at which the annuity plan is purchased as mentioned in the schedule.
Life time Annuity	A pension contract purchased from us that entitles you to receive an income on a regular interval as mentioned in the Policy Schedule as long as you are alive.
Regulations	The applicable laws as amended from time to time which are applicable to this Plan
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.
Schedule	Plan schedule issued by us for this plan attached as Annexure A.
We/You/Us	Is the IndiaFirst Life Insurance Company Limited.
You/Your	Means the person who is entitled to receive the benefits of the plan (Annuitant).

## **2. Executive Summary**

### **Key Features**

- You will receive a definite regular monthly income through your years of retirement

### **Risk Factors**

- This plan provides annuity payout only till the Annuitant (policyholder) is living. All benefits cease on the Annuitant's demise.

### **Interpretation**

This Plan is divided into numbered parts for ease of reference and reading only. Unless stated otherwise, these divisions and the corresponding 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.

## **3. About the IndiaFirst Annuity Plan**

### **In A Nutshell**

This Plan is a traditional life time Immediate Annuity Plan, which is available for a Purchase Price as mentioned in the Plan Schedule. Lifetime Annuity is the fixed amount, which is payable as long as the Annuitant lives. This payment stops on the Annuitant's death.

### **Purchase Price**

This Plan comprises of a single premium payment only. The amount paid as the single premium is called the purchase Price of the Plan and is mentioned in the schedule.

### **Beneficiary under the Plan**

The beneficiary under this plan is the person who gets the benefits of plan. The Annuitant and the Policyholder are the same under this plan. The Annuitant is the beneficiary under this plan.

### **Annuity Payment**

The Plan provides you a series of fixed payments for the life time at a regular interval.

## **4. Benefits**

### **Annuity Benefits**

We will pay the benefits as per the attached plan schedule to the Annuitant/ Policyholder.

You need to -

- Produce satisfactory proof that the Annuitant is alive on a regular basis
- Submit a satisfactory age proof and identity proof.

#### **5. Termination of Plan**

The Plan will terminate on the Annuitant's death. Our obligations as an insurer/annuity payer will cease in such an event.

#### **6. Tax Implications**

If the government introduces any new taxes, surcharge, cess, levy, duty or impost on the purchase price, charges, fees, benefits or returns of your Plan, we may pass on the same directly to you. This might be deducted from the Purchase Price or the annuity benefit paid to you.

#### **7. Loan facility**

You cannot avail of loans under this Plan from IndiaFirst Life Insurance

#### **8. Non – Participating Plan**

The Plan benefits are restricted to the promised annuity. It does not participate in the surplus earnings of our fund, or in any profits of the company.

**9. Surrendering Your Plan** You cannot surrender the Plan. This plan does not have any surrender value.

#### **10. Cancellation of Plan**

If you are not happy with any of the Plan's features or feel that this is not the right Plan for you at the moment, you can change or return it to us within 15 days from the date of receiving it, quoting your reasons. Our customer care executives will be happy to help you. If you return your plan, we will pay you back your Purchase Price after deducting the stamp duty as applicable.

#### **11. Misrepresentation/ Fraudulent disclosures**

In issuing this Plan, 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 Plan. If the information provided is found to be incorrect, the Plan will become void and the premium amount after deduction of any payouts will be refunded to you.

**Indisputability Clause: Section 45 of the Insurance Act, 1938 states**

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

No policy of Life Insurance 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 any report of a medical officer or referee or friend of the Insurer or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder 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 and conditions of the policy are adjusted on subsequent proof that that the age of the life insured was incorrectly stated in the proposal.

**Currency and place of payment**

All benefits and other sums under this plan shall be payable in Indian Rupees.

**False disclosure about age**

If Your Age is stated incorrectly in the Policy Schedule, then We may alter the Lifetime Annuity to what would have been payable if Your Age had been correctly stated. If this alteration indicates that:

- (a) You would not have been eligible to be issued this Policy, then the Policy shall be void and We will return the Purchase Price received by Us after deducting all amounts paid to You as Lifetime Annuity from the Policy Commencement Date, and if there is still any amount due to Us then We reserve the right to recover such amount.
- (b) We have paid a larger amount by way of Lifetime Annuity than would have been payable if Your Age had been correctly stated, then it is agreed and understood that You will refund the excess amount to Us along with interest calculated at the rate specified by Us.
- (c) We have paid a smaller amount by way of Lifetime Annuity than would have been payable if Your Age had been correctly stated, then We will make payment of the deficit amount in the manner We specify.

## 12. General conditions

### **Our rights to review, revise, delete or alter the terms and conditions of the Plan**

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

### **Your duty if you lose this Plan Document**

If the Plan document is lost or misplaced, you will give us a written request stating the fact and the reason of the loss. We will issue you a duplicate Plan document if we are satisfied that the Plan document is lost. On the issue of the duplicate Plan document, the original Plan document immediately and automatically ceases to have any validity.

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 Plan document.

## 13. Governing Law and Jurisdiction

- Indian law shall govern this plan and the relationship between you and us.
- All matters and disputes arising from the plan are subject to the jurisdiction in the courts of India.

## Notices

- **Notices sent by us:** We will send all notices meant for you to your latest address registered with us. Please let us know in writing, in case of change of this address.
- **Notices sent to us:** Please send all the notices issued by you in writing to the address mentioned below or to any other address notified by us from time to time.

## 14. Grievances

You may contact us at any of the following touch points in case of any grievance or complaint.

### *Customer Care*

301, B Wing, The Qube, Infinity Park  
Dindoshi- Filmcity Road, Malad (East)  
Mumbai – 400097  
Contact No.: 1800-209-8700

Email Id: [customer.first@indiafirstlife.com](mailto:customer.first@indiafirstlife.com)

A written communication giving reasons of either redressing or rejecting the complaint will be sent within 14 days of receipt of the complaint.

In case you are not satisfied with the resolution provided or have not received any response within 14 days, you may email us at [grievance.redressal@indiafirstlife.com](mailto:grievance.redressal@indiafirstlife.com) OR write to our 'Grievance Officer' at the above address.

An acknowledgment to all complaints received will be sent within 3 working days of receipt of the complaint/grievance.

In case however, you are not satisfied with the decision/resolution of the company, you may also approach the nearest Ombudsman from the list of Ombudsman mentioned below 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 Representative)
- Within a period of one year from the date of rejection by us
- If it is not simultaneously under any litigation



## Appendix B

### List of Insurance Ombudsmen

Ombudsman office		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: ioobbsr@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 ,	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh

		CHANDIGARH – 160 017 Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	
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 & Rajashthan
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	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry

		<p>Tel. 040-23325325  Fax: 040-23376599  E-mail:  hyd2_insombud@sancharnet.in</p>	
Ernakulam		<p>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</p>	<p>Kerala , UT of (a)  Lakshadweep , (b) Mahe  – a part of UT of  Pondicherry</p>
Kolkata		<p>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</p>	<p>West Bengal , Bihar ,  Jharkhand and UT of  Andaman &amp; Nicobar  Islands , Sikkim</p>
Lucknow		<p>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</p>	<p>Uttar Pradesh and  Uttaranchal</p>
Mumbai		<p>Insurance Ombudsman  Office of the Insurance  Ombudsman,</p>	<p>Maharashtra , Goa</p>

	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	
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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 the Grievance Redressal Machinery of the Insurer.
- Within a period of one year from the date of rejection by the insurer.
- If it is not simultaneously under any litigation.