



# Badaeyein Ek Kadam, Suraksha Ki Aur.

## IndiaFirst Life Group Micro Insurance Plan

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

PROMOTED BY





## Before You Start Reading

### **Important Note**

IndiaFirst Life Group Micro Insurance Plan is referred to as the Policy throughout the brochure.

### **How Will This Brochure Help You?**

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

### **To Help Your Understanding**

We've done our best to explain everything as simply as possible; however, you're likely to come across some terms you're unfamiliar with, where possible, we've explained these.

We have used plain language that's easy to understand and believe this brochure is a good place to start when helping your members plan their future under this insurance policy.

## Introduction

You have always helped your customers/ borrowers realize their dreams by offering them financial support when they needed it. You have ensured that all their financial needs and goals are met. While, you extend this support to your customers/ borrowers, you also have to ensure that they do not get impacted financially in case of unfortunate events like death, disability and illnesses.

We present to you our IndiaFirst Life Group Micro Insurance Plan, which will help you as a Master Policyholder provide a comprehensive protection to your borrowers or members and their loved ones. This policy will also ensure that your borrowers/ members are able to manage their financial goals well and achieve all their dreams.

## Executive Summary

### Key Features

- Safeguard your members and their family from after effects of unfortunate experiences like death, accidental total permanent disability and critical illnesses
- You and your member get the flexibility to choose from any one of the below cover options: comprehensive cover options:
  - Life Cover
  - Life Cover + Accidental Total Permanent Disability
  - Life Cover + Critical Illness
  - Life Cover + Accidental Total Permanent Disability + Critical Illness
- Your cover will reflect your loan schedule as opted for Level or Reducing Cover in the policy
- Get the flexibility of having the cover period as low as one month or going up to 10 years

## 1. What is the IndiaFirst Life Group Micro Insurance Plan?

IndiaFirst Life Group Micro Insurance Plan is a non-linked, non-participating, group micro insurance plan, which can be purchased by you, as the master policyholder for the members/ beneficiaries of your group. The policy will provide life cover either

against any type of loan and/or as a protection cover for a member of Master Policyholder through One Year Renewable Group Term Assurance (OYRGTA) scheme. The plan provides you 4 different cover options to choose from:

- Life Cover
- Life Cover + Accidental Total Permanent Disability
- Life Cover + Critical Illness
- Life Cover + Accidental Total Permanent Disability + Critical Illness

The policy can be bought under either Reducing cover or Level cover.

Reducing cover	Level cover
<p>Under this cover type, Sum Assured decreases over the term as per initial cover schedule mentioned in certificate of insurance.</p> <p>The premium rate will depend on factors like age at entry, gender, loan term, premium term and loan interest rate.</p>	<p>Under this cover type, Sum Assured remains level throughout the term of the cover as per certificate of insurance.</p> <p>For level cover, the premium rate will depend on factors like age at entry, gender, policy term and premium term.</p>
<p>The cover amount in reducing cover type will not fall below Rs.1,000.</p> <p>You can buy the plan under Single or Limited premium payment options under this cover.</p> <p>The reducing cover type is applicable only for credit life or loan account holder.</p>	<p>You can buy the plan under Single, Limited or Regular premium payment options in this cover type.</p> <p>Level cover would be applicable to either loan account holder or other members of the Master Policyholder</p>

### 3. What are the premium payment modes available in the policy?

Criteria	Parameters
<b>Age at entry (Member)</b>	Minimum: 14 years (last birthday) Maximum: 69 years (last birthday)
<b>Maximum age at maturity (Member)</b>	70 years (last birthday)
<b>Group Size</b>	Minimum: 5 Members Maximum: No limit
<b>Premium Payment Modes &amp; Frequencies</b>	<b>Reducing Cover:</b> Single Premium Limited Premium (Annual, Half yearly, Quarterly and Monthly) Level Cover: <b>Single Premium</b> Limited / Regular Premium (Annual, Half yearly, Quarterly and Monthly)
<b>Policy Term</b>	Minimum: 1 month Maximum: 120 months (Refer point 5 for further details on Policy Term)
<b>Sum Assured</b>	Minimum: 1000 per Member Maximum: 2,00,000 per Member per policy

### 3. Who are the people involved in the policy?

The people involved in the policy are 'Master Policyholder and the 'Member'.

#### Who is the Master Policyholder?

Master Policyholder is the entity or organization that

holds the Master Policy. Master Policyholder is the **Regulated Entity/ies** and shall mean to include –

- Reserve Bank of India (RBI) Regulated Scheduled Commercial Banks (including Co-operative Banks).
- NBFCs having Certificate of Registration from RBI.
- National Housing Bank (NHB) Regulated Housing Finance Companies.
- National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies.
- Small Finance Banks regulated by RBI
- Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies.
- Microfinance companies registered under section 8 of the Companies Act, 2013.
- Any other category as approved by the Authority.

**Other Entities** shall mean the entities other than Regulated Entities as mentioned above.

#### Who is the Member?

Member is the customer/employee/ member of the Master Policyholder and is the Life Assured under this policy. The benefits are payable on the member's life. The age limits for a member are -

Minimum age at entry	14 years (last birthday)
Maximum age at entry	69 years (last birthday)
Maximum age at maturity	70 years (last birthday)

#### What is the group size to whom the cover can be offered?

Minimum group size	5
Maximum group size	No limit

#### 4. What are the premium payment modes available in the policy?

You can choose to pay Single, Limited or Regular Premiums. Under Limited and Regular premium modes you can pay annual, half yearly, quarterly or monthly premium.

<b>Reducing Cover</b>	Single Premium Limited Premium (Annual, Half yearly, Quarterly and Monthly)
<b>Level Cover</b>	Single Premium Limited / Regular Premium (Annual, Half yearly, Quarterly and Monthly)

The following premium frequency factors will apply on Annual Premiums for half-yearly, quarterly and monthly policies.

Premium Frequency	Factor to be applied to Annual Premium
Yearly	0.96
Half-yearly	0.49
Quarterly	0.25
Monthly	1/12

#### 5. What is the policy term and the premium payment term in the policy?

	OYRGTA	Single Premium		Regular Premium	Limited Premium
		Level	Reducing	Level	Level/ Reducing
<b>Minimum Policy Term</b>	1 month	1 month	3 months	60 months	84 months
<b>Maximum Policy Term</b>	12 months	60 months		120 months	120 months

Maximum policy term per member will be 1 year for One Year Renewable Group Term Assurance cover and 10 years for Long Term Credit Insurance Cover option.

Maximum policy term per member will be selected in such a way so that member maturity age is restricted to the maximum maturity age allowed under the product.

Please note: Wherever policy term of the member is expressed in months (and is not a complete year) only Single Premium or Monthly Mode will be available. For example policy term of 39 months, 67 months, 118 months etc.).

Premium Payment Term	
Regular Premium	Same as Policy Term
Limited Premium	24 months less than Policy Term
Single Premium	One-time payment

## 6. What is the minimum and the maximum premium?

Minimum Premium	Based on Sum Assured or Cover amount and other factors such as age, gender, mortality loading, cover options opted etc.
Maximum Premium	Limited/ Regular / Single Premium: Depending upon maximum Sum Assured and other factors as age, gender, mortality loading, cover options opted etc.

## 7. What is the sum assured in this policy?

Minimum Sum Assured	1000 per member
Maximum Sum Assured	2,00,000 per member

The minimum death benefit amount at any time during the policy term would be at least Rs.1,000.

## 8. What are the various options and benefits available under this policy?

You, the Master Policyholder/ Member may choose any of the below benefit options at the inception of the policy term or member cover term.

Cover Options	Level Cover	Reducing Cover (applicable only for credit life customers or loan account holders)
Life Cover	In case of death of the Life Assured or first death of either of the Life Assureds' (in case of joint life); Sum Assured as opted at the inception is payable.	In case of death of the Life Assured or first death of either of the Life Assureds' (in case of joint life); outstanding cover amount as per the initial cover schedule as at monthiversary immediately preceding the date of death of Member is payable.
<b>Life Cover + Accidental Total Permanent Disability (ATPD)</b>	In case of either death or total permanent disability due to an accident of the Life Assured or either of the Life Assureds' (in case of joint life); Sum Assured as opted at the inception is payable.	In case of either death or total permanent disability due to an accident of the Life Assured or either of the Life Assureds' (in case of joint life); outstanding cover amount as per the initial cover schedule as on the monthiversary immediately preceding the date of death or disability of Member is payable.
<b>Life Cover + Critical Illness (CI)</b>	In case of either death or first diagnosis of any of the covered critical illness of the Life Assured or either of the Life Assureds' (in case of joint life); Sum Assured as opted at the inception is payable.	In case of either death or first diagnosis of any of the covered critical illness of the Life Assured or either of the Life Assureds' (in case of joint life); outstanding cover amount as per the initial cover schedule as on the monthiversary immediately preceding the date of death of the Member or first diagnosis of any of the covered critical illness is payable.

Life Cover + Accidental Total Permanent Disability (ATPD) + Critical Illness (CI)	In case of either death or total permanent disability due to an accident or first diagnosis of any of the covered critical illness of the Life Assured or either of the Life Assureds' (in case of joint life); Sum Assured as opted at the inception is payable.	In case of death or total permanent disability due to an accident or first diagnosis of any of the covered critical illness of the Life Assured or either of the Life Assureds' (in case of joint life); outstanding cover amount as per the initial cover schedule as on the monthiversary immediately preceding the date of death or total permanent disability or first diagnosis of any of the covered critical illness is payable.
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Please note:

1. First Diagnosis means the diagnosis of first Critical Illness in the lifetime of the member (or borrower/ co-borrower, if applicable in case of joint life).  
The Company should be intimated about the diagnosis of the Critical Illness within 60 days from the date of its diagnosis. However, claims intimated even beyond such period will be considered if there are valid reasons for any delay. The diagnosis of Critical Illness is to be confirmed by an independent registered Medical Practitioner.
2. The member who has already contracted any Critical Illness shall not be offered cover option which includes Critical Illness benefit
3. Accelerated Benefit here means that you will receive the said benefit, if the 'accelerated benefit event' (CI/ATPD) occurs before the event of death

In the unfortunate event of the Member's demise/ Accidental Total Permanent Disability/ first diagnosis of Critical Illness, we will pay the benefit as shown in the table above.

The benefit shall be payable as under:

- In case of Regulated Entities, under Lender- Borrower scheme, the Outstanding Loan amount, if any shall be payable to the Master Policyholder subject to prior authorization from the Member taken at the inception of policy. Any residual benefit shall be paid to the Nominee.
- In case of Other Entities, the Benefit shall be payable to the Nominee.

Please Note:

- **Regulated Entities** shall mean to include - Reserve Bank of India ("RBI") regulated Scheduled Banks (including co-operative Banks), NBFCs having Certificate of Registration from RBI, National Housing Bank ("NHB") regulated Housing Finance Companies, National Minority Development Finance Corporation (NMDFC) and its States Channelizing Agencies or Small Finance Banks regulated by RBI, Mutually aided cooperative societies formed and registered under the applicable state Act concerning such Societies, Microfinance companies registered under section 8 of Companies Act, 2013 and any other category as approved by Insurance Regulatory and Development Authority of India (IRDAI).
- **Other Entities** shall mean the entities other than Regulated Entities as mentioned above.

## 9. How many co-borrowers (members) are allowed in this policy?

Maximum of up to two joint borrowers are allowed under this policy for a particular loan, under a single Certificate of Insurance. Co-borrowers with insurable interest such as spouses, siblings, parents or grandparents etc are allowed in the policy.

The joint borrowers shall have the following two options:

	<b>First claim basis (100% of Loan)</b>	<b>Loan share percentage</b>
Extent of cover	<ul style="list-style-type: none"> <li>Each of the joint borrowers is insured for 100 per cent of the outstanding loan amount.</li> </ul>	<ul style="list-style-type: none"> <li>Each of the joint borrowers is insured up to his/her share of the loan as mentioned in the membership form</li> </ul>
Any one or both the borrower's demise or total permanent disability due to an accident or first diagnosis of the covered critical illness	<ul style="list-style-type: none"> <li>In the unfortunate event of either or both of the two borrower's simultaneous demise or total permanent disability due to an accident or first diagnosis of the covered critical illness, the benefit is paid to the Member/ Nominee/ Appointee/ Legal Heir, through you, the Master Policyholder</li> <li>In case of death or total permanent disability due to an accident or first diagnosis of the covered critical illness of one of the borrowers the cover for the other borrower ceases immediately.</li> </ul>	<ul style="list-style-type: none"> <li>In the unfortunate event of either or both of the two borrower's simultaneous demise or total permanent disability due to an accident or first diagnosis of the covered critical illness, the benefit is paid to the Member/ Nominee/ Appointee/ Legal Heir, through you, the Master Policyholder - up to the affected borrower's share</li> <li>In case of death or total permanent disability due to an accident or first diagnosis of the covered critical illness of one of the borrowers the cover for the other borrower continues.</li> </ul>

## 10. What is the maturity amount?

There is no maturity amount in the policy.

## 11. What are the tax benefits under this policy?

Tax benefits (if any) may be available on premiums paid and benefit receivable as per prevailing Income Tax Laws. Tax benefits are subject to change from time to time as per the Income Tax Act, 1961. Please consult your tax consultant before investing.

## 12. What are the key definitions in the policy?

You must know the following definitions which are used for the purpose of defining various events under the product.

### Accidental Total Permanent Disability (ATPD):

"Total and Permanent Disability" refers to a disability, which:

- 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 irrespective of the expiry of cover term provided date of accident is within the cover term

For the purposes of this benefit,

The loss of both arms, or of both legs, or of one arm and one leg, or of both eyes, shall be considered total and permanent disability, without prejudice to other causes of total and permanent disability.



“Loss of an arm or a leg” shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle which:

- a. is caused by bodily injury resulting from an accident, and
- b. occurs due to the said bodily injury, directly and independently of any other causes, and
- c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term.

“Loss of an eye” shall mean total and irrevocable loss of sight of an eye which:

- a. is caused by bodily injury resulting from an accident, and
- b. occurs due to the said bodily injury, directly and independently of any other causes, and
- c. occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term.

In case of Accidental Total Permanent Disability occurring within 180 days of accident, provided date of accident is within the cover term, Insurer will pay the cover amount as per initial cover schedule on the date of accident plus any premiums, if any, paid from date of accident to date of disability.

Critical Illness (CI) Benefit with 5 conditions as follows:

If the member is diagnosed with any one of the covered critical illnesses out of 5 conditions as mentioned below during the cover term, the benefit will be paid as per initial cover schedule. The Company should be intimated about the diagnosis of the Critical Illness within 60 days from the date of its diagnosis. The diagnosis of any of the below Critical Illness is to be confirmed by an independent registered Medical Practitioner.

The conditions covered are:

<b>1.</b>	<p><b>Cancer of specified severity</b></p> <ul style="list-style-type: none"> <li>I. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.</li> <li>II. The following are excluded -             <ul style="list-style-type: none"> <li>i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behaviour, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 and CIN-3</li> <li>ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;</li> <li>iii. Malignant melanoma that has not caused invasion beyond the epidermis;</li> <li>iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0</li> <li>v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;</li> <li>vi. Chronic lymphocytic leukaemia less than RAI stage 3</li> <li>vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,</li> <li>viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;</li> </ul> </li> </ul>
<b>2.</b>	<p><b>Open Chest CABG</b></p> <ul style="list-style-type: none"> <li>I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.</li> <li>II. The following are excluded:             <ul style="list-style-type: none"> <li>I. Angioplasty and/or any other intra-arterial procedures</li> </ul> </li> </ul>

<b>3.</b>	<p><b>Myocardial Infarction</b> (First Heart Attack of specific severity)</p> <p>I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:</p> <ul style="list-style-type: none"> <li>i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)</li> <li>ii. New characteristic electrocardiogram changes</li> <li>iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.</li> </ul> <p>II. The following are excluded:</p> <ul style="list-style-type: none"> <li>i. Other acute Coronary Syndromes</li> <li>ii. Any type of angina pectoris</li> <li>iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure</li> </ul>
<b>4.</b>	<p><b>Stroke Resulting in Permanent Symptoms</b></p> <p>I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.</p> <p>II. The following are excluded:</p> <ul style="list-style-type: none"> <li>i. Transient ischemic attacks (TIA)</li> <li>ii. Traumatic injury of the brain</li> <li>iii. Vascular disease affecting only the eye or optic nerve or vestibular functions</li> </ul>
<b>5.</b>	<p><b>Kidney Failure requiring regular dialysis</b></p> <p>I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.</p>

### Medical Practitioner

A medical practitioner is a person who holds a valid registration from the medical council of any state or Medical council of India or Council for Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of license.

The Medical Practitioner / Specialist Medical Practitioner are independent of the Insurance Company.

Such Independent Medical Practitioner shall not include: The Member's Spouse, Father (including step father) or Mother (including step mother), Son (including step son), Son's wife, Daughter, Daughter's husband, Brother (including step brother) and Sister (including step sister) or member under this policy

## 13. What are the exclusions in this policy?

### A. Suicide Exclusion

#### For Long Term Group Credit Life policies:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the

surrender value available as on the date of death whichever is higher, provided the policy is in force.

#### For OYRGTA policies:

In case of death due to suicide within 12 months from the date of commencement of risk for a new member, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

## B. Exclusions for Accidental Total Permanent Disability Benefit:

Total and Permanent Disability due to accident shall not be paid if disability occurs directly or indirectly as a result of (any of the following):

1. Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane;
2. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
3. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), , civil war, mutiny, rebellion, terrorist act, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
4. Participation in any flying activity, except as a bonafide passenger in a commercially licensed aircraft,;
5. Participation by the insured person in a criminal or unlawful act;
6. Any Pre-existing disease. Pre-Existing disease means any condition, ailment, injury or related disease:
  - a. That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or
  - b. For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement
  - c. A condition for which any symptoms and or signs if presented and have resulted within three months of the issuance of the policy in a diagnostic illness or medical condition.
7. Any disability due to any kind of sickness or disease before and/or after the effective date of the cover; any existing external congenital anomaly will not be covered, and policy will not be issued for such members having external congenital anomaly. Other than external congenital anomaly all other congenital anomaly will be covered.

Where External Congenital Anomaly means a condition, which is visible and in accessible parts

of the body and present since birth, and which is abnormal with reference to form, structure or position.

8. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
9. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;
10. If full disclosure is given by the members and that particular members fall under any of the exclusion stated above at the time of sale then the policy will not be offered to such members.

## C. Exclusions for Critical Illness benefit:

In addition to the condition specific exclusion mentioned in the definitions, we will not pay any claim arising directly or indirectly due to any of the following causes:

1. Any Pre-existing disease. Pre-Existing disease means any condition, ailment, injury or related disease:
  - a. That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or
  - b. For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement
  - c. A condition for which any symptoms and or signs if presented and have resulted within three months of the issuance of the policy in a diagnostic illness or medical condition.
2. Intentional self-inflicted injury, attempted suicide while sane or insane.
3. Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
4. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.

5. Taking part in any naval, military or air force operation during peace time.
6. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger, pilot, air crew of a recognized airline on regular routes and on a scheduled timetable
7. Participation by the insured person in a criminal or unlawful act with a criminal intent.
8. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
9. Disability due to psychiatric illnesses, post-traumatic stress disorder, chronic fatigue, chronic pain, and fibromyalgia are excluded
10. Any disability due to any kind of sickness or disease before and/or after the effective date of the cover; any existing external congenital anomaly will not be covered, and policy will not be issued for such members having external congenital anomaly. Other than external congenital anomaly all other congenital anomaly will be covered.

Where External Congenital Anomaly means a condition, which is visible and in accessible parts of the body and present since birth, and which is abnormal with reference to form, structure or position.

11. Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

#### **14. What if you miss paying the premiums (Grace Period)?**

We provide you with a grace period during which you can pay your premium in case you miss paying the premium on the due date. This policy has a grace period of 30 days of for regular/ limited premium, other than monthly premium mode where it is 15 days. During the grace period policy or cover will continue as per in-force policy.

In case of death or disability, as the case may be, during grace period, only due premium, if any, before date of occurrence of death or disability will be deducted from the death or disability benefit.

In the event of non-payment of premium due under the policy within the grace period the policy will lapse, and no benefit is payable. The cover will cease, and no further benefits will be payable in case of a lapsed policy.

However, we shall continue to provide coverage to the group members insured, in respect of the group policy in case of failure of the master policyholder to account for the business to us or if premium is collected by the master policyholder and for some reason the same does not reach us within grace period.

The cover will also continue to be provided in case the insured group member can prove that he had paid the premium and secured a proper receipt leading him to believe that he was duly insured, even after grace period.

#### **15. What are the paid-up benefits in this policy?**

There are no paid-up benefits in the policy

#### **16. When does the cover cease?**

The insurance coverage at member level will cease at the earliest of:

- Member attaining age 70 years of age OR any life attaining 70 years of age in case of joint life OR on death OR on Accidental Total Permanent Disability (if member avails this benefit) OR on Critical Illness (if member avails this benefit); whichever is earlier
- Non-payment of premium under limited/ regular premium during the grace period
- The end of cover term
- Surrender/Termination of the contract by the Member
- On payment of 'free look' cancellation

#### **17. Can you surrender/ terminate this policy?**

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

The Master Policyholder/Member may choose to surrender / terminate the policy/ cover anytime during the cover term.

In case the Master Policyholder surrenders the Policy then the Member has the option to continue the cover till the end of the cover term as mentioned in the certificate of insurance. The Member also has the flexibility pre-pay and foreclose the loan or to surrender/ terminate the cover before the end of cover term and in such case surrender/ termination value will be paid immediately and the insurance cover ceases.

Surrender value is applicable for Single Premium option and termination value is applicable for Limited Premium option. There is no surrender/ termination value under regular premium option.

There is no surrender/ termination value applicable if Policy is surrendered within 12 Policy months from Cover Commencement Date. Surrender value will only be paid if Policy is surrendered after completion of 12 Policy months i.e 13th Policy month onwards.

The surrender / termination value is calculated as -

	<b>Reducing Cover</b>	<b>Level Cover</b>
Regular premium	Not applicable	No surrender / termination value is payable
Limited premium - Termination/ Surrender Value	50% X Premiums Paid X {1 - M / P } X { Current SA / Original SA } X (Premiums Paid/ Total Premiums payable under the policy) Where M = Elapsed months since inception & P = Cover term in months }	50% X Premiums Paid X {1 - M / P } X ( Premiums Paid/ Total Premiums payable under the policy) Where M = Elapsed months since inception & P = Cover term in months }
Single premium - Surrender Value	50% X Single Premium X {1 - M / P } X { Current SA / Original SA } Where M = Elapsed months since inception & P = Cover term in months; SA= Sum Assured	50% X Single Premium X {1 - M / P } Where M = Elapsed months since inception & P = Cover term in months

Under limited premium payment, on the occurrence of any covered event, after expiry of the grace period and before completion of the revival period of 5 years, we will pay the applicable benefit as the termination value, if any.

## 18. What are your options to revive the policy?

The member/master policyholder may revive the policy by paying the arrear premiums without interest/Late fees within five years from the due date of first unpaid premium during which the Member/ Master Policyholder is entitled to revive the policy as per Board approved underwriting policy.

Under limited payment option, if member/master policyholder has not revived the policy within revival period of five years, then on completion of revival period, termination value will be paid to the member/master policyholder and policy/ coverage terminates for that member.

Under regular premium payment option, if member/master policyholder has not revived the

policy within revival period of five years, then the policy/ coverage terminates.

Revival is as per the Board Approved Underwriting policy of the company.

## 19. Can I get a loan in this policy?

No, loan is not allowed in this policy

## 20. What is the free look period in the policy?

You, the Master Policyholder/ Member can return your policy document/ certificate of insurance within the Free Look period;

In case you do not agree to the any policy terms and conditions, you have the option of returning the policy document/ certificate of insurance to us stating the reasons thereof, within 15 days from the

date of receipt of the policy document/ certificate of insurance. The free-look period for policies purchased through distance marketing or electronic mode will be 30 days.

Do you get any refund when you return your policy?

Yes. We will refund an amount equal to the –

Premium paid

Less: i. Pro-rata risk premium for the time the policy was in force, where pro-rata risk premium is the proportionate risk premium for the period of cover

Less ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination, if any

## 21. Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website [www.indiafirstlife.com](http://www.indiafirstlife.com)

## 22. Assignment

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website [www.indiafirstlife.com](http://www.indiafirstlife.com)

## 23. Prohibition of Rebate

As per provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees. For more details please refer to our website [www.indiafirstlife.com](http://www.indiafirstlife.com)

## 24. Fraud and Misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938, as amended from time to time.

Indisputability Clause: Extract of Section 45 of the Insurance Act 1938, as amended from time to time states

- 1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
- 3) Notwithstanding anything contained in subsection (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- 4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was

issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

- 5) 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.

## 25. About IndiaFirst Life Insurance

IndiaFirst Life Insurance Company is a joint venture between Bank of Baroda, Andhra Bank and Carmel Point Investments India Private Limited.

Bank of Baroda is one of the public sector banks in the country with an enviable network of over 5200 branches that spreads across the geography of India and over 100 branches across 24 countries globally. This behemoth financial institution is over 100 years old and has been built on financial prudence, corporate governance and most importantly - the trust of valuable customers like you.

Andhra Bank has been serving the Indian customer for over 90 years and currently has a network of over 2500 branches. The bank has developed best in class deposit and lending schemes for its valued customers.

Both the banks are nationalized and provide best in class products and services to their customers.

Carmel Point Investments India Private Limited is incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC.

**Disclaimer:** 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. Toll free No - 18002098700. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Group Micro Insurance Plan is the policy and does not in any way indicate the quality of the contract, its future prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. IndiaFirst Life Group Micro Insurance Plan (UIN 143N053V01). Tax exemptions are as per applicable tax laws from time to time. Trade logo of Promoters displayed above belongs to M/s Bank of Baroda, M/s Andhra Bank and used by IndiaFirst Life Insurance Co. Ltd. under license. Adv. Ref. No.: IndiaFirst Life Group Micro Insurance Plan/ Brochure/E/001.

**BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

- IRDAI is 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.

