

Life Insurance

**How do I ensure that
my members stay
worry-free?**



Bharti AXA Life Smart Bima

A One Year Renewable
Group Term Insurance Plan
that provides a death benefit,
ensuring the peace of mind of
your members.



Bharti AXA Life Smart Bima - A One Year Renewable Group Term Insurance Plan that provides a death benefit, ensuring that your family's needs are taken care of.

As an organisation which wants the best interests of your members, you need to safeguard them against unfortunate events which can cast a shadow on their future. How do you secure their future and ensure they stay at peace?

At Bharti AXA Life we understand this and have decided to act. We bring to you, Bharti AXA Life Smart Bima, a comprehensive group term life insurance plan, which ensures your members can stay peacefully without any worry about life's eventualities. The plan provides a death benefit and an option of paying premiums as annual premium or in monthly installments.

About us:

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agri business and retail, and AXA, one of the world's leading organisations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

Bharti AXA Life Smart Bima has the following structure:

- **One Year Renewable Term Insurance Plan**
- **Sum Assured payable on death of life insured.**

Key Features

Product has been designed to offer combination of innovative features and flexibility to best suit the customer's requirements.

- Members do not need to undergo any medical examination and only need to give a declaration of good health
- Option of paying premium as annual premium or in monthly installments
- Grace period: After the initial premium has been paid any premiums due must be paid within 15 days of the due date for monthly installment policies, otherwise the policy will lapse
- The minimum sum assured is ` 5,000 per Life Insured and the maximum sum assured is ` 5,00,000 per Life Insured

Please note, premiums would vary subject to the mortality class of the group

Benefits

- **Death Benefit** - In the event of death of the Life Insured, provided the cover is in force, the sum assured for such Life Insured shall be payable to the nominee/beneficiary. Any unpaid premiums during the term of the Policy shall be deducted from the Sum Assured.

Each Life Insured will be entitled to single claim under the Policy.

In case due premiums have been collected from individual members but have not been remitted to the Insurer, before expiry of the grace period, and in such an event if death claim arises, the responsibility to pay the Death Benefit as per the Coverage Schedule rests with the Insurer.

Suicide Exclusion: 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.

- **Maturity Benefit** - No maturity benefit is payable under this plan.
- **Surrender Benefit** - In case of surrender of the Policy, no benefit is payable.

Types of groups eligible for insurance under this plan:

- **Non Employer - Employee groups** where a clearly evident relationship between member & group Policyholder for services other than insurance exist. In case of lender-borrower groups, the life cover under the product will not be linked to the loan disbursed to the member

Eligibility

Minimum Entry Age	18 years
Maximum Entry Age	50 years
Maximum Maturity Age	55 years
Minimum Sum Assured	₹5,000
Maximum Sum Assured	₹5,00,000

(No new lives beyond 50 years age last birthday will be added to the group. However, Life Insured/Lives Insured aged above 50 years will be allowed to renew their policies till the age of 55 years (age last birthday)).

A new member can join the group at any point during the coverage term subject to the group policy being in force, eligibility criteria as defined above, and underwriting requirements as prescribed by the Company from time to time.

Claim Procedure

Death certificate, Certificate of Insurance and Claim Form needs to be submitted to Bharti AXA Life Insurance for claim processing. The Company is entitled to call for additional information and documents, if in the opinion of the Company such additional documents are warranted to process the claim. The company at its own discretion has a right to waive any of the above mentioned documents.

Free Look period

1) In case Policyholder is paying the premium

If Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reason/s for the objection within 15 days of receipt of the Policy in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales) (“the free look period”). The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover and stamp duty charges. All rights under this Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

2) In case the Life Insured/Member is paying the premium

The Life Insured has the option to return the original Certificate of Insurance along with a letter stating reasons for cancellation within 15 days of receipt of the Certificate of Insurance (“the free look period”). The Coverage will accordingly be cancelled and the Company will refund an amount equal to the premium paid and may deduct a proportionate risk premium for the period on cover and stamp duty charges if any, incurred in issuance of the coverage.

Lapsation

If the Premium/s is/are not paid on the due date/s or during the grace period, the Policy shall lapse (with effect from the date of first unpaid premium). Lapse of the Policy shall extinguish all rights and benefits of the Policyholder and the Lives Insured under the Policy. This clause is applicable only for monthly mode.

Revival of the Lapsed Policy

A Policy, which has lapsed for non-payment of the premiums, may be revived subject to the following conditions:

- The application for revival is made within 6 months of the first unpaid premium or before the next Annual Renewal Date of the Policy, whichever is earlier
- Satisfactory evidence of insurability of the Lives Insured is produced

The revival shall be as per the Board approved underwriting policy.

Termination

The Policyholder or the Insurer will be entitled to terminate the Policy by providing written notice stating its intent to terminate the policy, in which case the Policy will stand terminated and will close to new lives on the later of:

- The date specified in the notice; or
- 30 days from the date on which the notice is received

In the case of termination of a policy, the insurer will refund any unexpired premium and the cover under the policy will cease to exist. However, the Lives Insured will have the option to choose to continue their respective covers till the end of the policy year by paying any appropriate premiums as due. The policyholder and the insurer will continue to fulfill their obligations to such Lives Insured till their coverage is terminated up to the date of renewal. If the said Premium is not received within a period of 15 days from Termination Date, the Company has a right to terminate the cover for the Life Insured under this Policy. The coverage of the Lives Insured shall not be renewed.

On termination of the policy and during the notice period, no new lives will be admitted as lives insured under the policy.

Tax Benefit

Tax benefits described in section 80C are applicable to the premiums paid by the Life Insured. Any proceeds from a claim on this plan, which accrue to the Life Insured or his beneficiaries, are exempt from tax under Section 10(10D). Tax Benefits are as per Income Tax Act, 1961 and are subject to conditions mentioned therein and amendments made thereto from time to time.

Data and Information

- 1) The Policyholder shall furnish to the Company all such data, information and evidence as the Company may reasonably require in writing with regard to any matter relating to or affecting the Coverage/s effected or to be effected under the Policy and the Company shall not be liable for any action taken in good faith upon any data, information or evidence so furnished, which shall be or shall prove to have been erroneous or inaccurate.
2. The Policyholder shall maintain the data, information and evidence pertaining to the list of Life/(lives) Insured and shall ensure that the terms of the Policy are fulfilled alongwith

the data, information and evidence on the list of Beneficiaries. Such data and information (in original or photostat copies thereof) available with the Policyholder having a bearing on the Coverage hereunder shall be open for inspection by the Company upon prior written notice and during normal working hours of the Policyholder. The Policyholder shall furnish the list of Life Insured along with the List of Beneficiaries (including any change thereof) to the Company on a pre-agreed frequency. Intimation by electronic mode shall be construed valid, sufficient and effective communication of the List of Beneficiaries.

3. If deemed fit, the Company may allow the Policyholder to generate the Certificate of Insurance in respect of each Coverage on behalf of the Company, in accordance with the underwriting norms of the Company in this regard. The Policyholder and the Company shall carry out a reconciliation of the list of Certificates of Insurance issued by the Policyholder on a pre-agreed frequency with the list of Life Insured available with the Company.

4. The Company and the Policyholder shall maintain utmost confidentiality in respect of all information in their possession relating to the other party and shall comply with applicable legislations pertaining to protection of personal information of the Life Insured.

5. The Policyholder shall be liable for any loss, liability, damages sustained/incurred by the Company that may arise on account of delay in or not providing information, providing incorrect/false information to the Company at any stage including at the time of claim, non-payment/withholding of payment/short payment to the Beneficiary/(ies), issuance of a Certificate of Insurance to an individual who is not a Life Insured as per the list of Life Insured available with the Company and/or any other instances by which the Company sustains/incurs any loss or damages on account of any act, omission or abstinence by the Policyholder.

6. In the event the Company is required to honor a claim in respect of an individual who has not fulfilled the terms pertaining to Commencement of Coverage as enumerated in Part F, then the Policyholder shall undertake to indemnify the Company for the entire claim amount along with all costs, penalties, expenses, damages, fees (including attorney's fees) in respect of such a claim.



Terms And Conditions

- I. Taxes, if any, on the premium will be collected separately.
- II. Assignment - Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in appendix – I for reference]

- III. Nomination - Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in appendix – II for reference]

- IV. **Section 41** of the Insurance Act, 1938 as amended from time to time:

The extant provisions in this regards are as follows:

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue insurance in respect of any kind of risk relating to lives or property in India, 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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is bonafide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to 10 lakh rupees.

- V. **Section 45** of the Insurance Act, 1938 as amended from time to time:

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.

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – III for reference]





Disclaimers

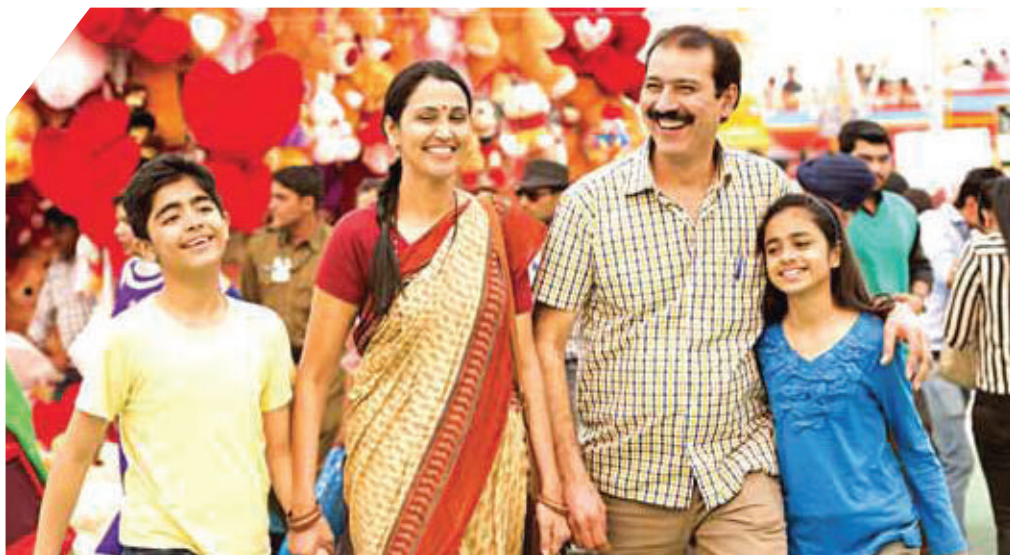
- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Smart Bima is only the name of the non-linked, non-participating, one year renewable term insurance product on a group platform and does not in any way represent or indicate the quality of the policy or its future prospects
- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy bond
- Life Insurance Coverage is available under this policy
- Insurance is the subject matter of solicitation
- Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time
- Bharti AXA Life Insurance Company Limited, IRDAI Registration No.: 130
Registered Office: Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra.
- CIN: U66010MH2005PLC157108
- UIN: 130N067V01

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI clarifies to public that:

- IRDAI or its officials are not involved in activities like sale of any kind of insurance or financial products or invest premiums
- IRDAI does not announce any bonus
- Public receiving such phone calls are requested to lodge a police complaint along with details of the phone call, number

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Appendix I : Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR

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

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

- 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
- 15. Any rights and remedies of an assignee or transferee of a life insurance Policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment), 2014 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment),2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Law (Amendment), 2014.]

Appendix II : Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time are as follows:

- 01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
- 02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- 03. Nomination can be made at any time before the maturity of the Policy.
- 04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
- 05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
- 06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
- 07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.

09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.]

Appendix III: Section 45 – Policy shall not be called in question on the ground of mis-statement after three years.

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

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

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured/beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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Your Bharti AXA Life Advisor

For any further queries or feedback, please contact your Financial Advisor or get in touch with us on:

Customer Care No.:

1800 200 0048

SMS SURAKSHA to 56677

We will get in touch within 24 hours to address your query.

For locating a branch near you, please visit

www.bharti.axa.com

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