

Sales Literature

Keeping your loved ones safe and protected is of paramount importance to you. You spend most of your life building a happy and comfortable living for them. When faced with an unfortunate event or it is a question of your health, your family should not worry about the financial needs and be free of worries. Should something unfortunate were to happen to you, their future would need to be well protected and their lifestyle sustained.

At Bharti AXA Life, we understand this and have decided to act. We bring to you Bharti AXA Life Flexi Term Plan- a simple, hassle-free, term insurance plan that provides you protection against an unfortunate event by covering you against loss of life along with an optional critical illness cover. It provides you the flexibility to choose from 3 death benefit payout options for the term cover to suit your family's requirement - Death Benefit being paid as a lumpsum, as increasing Monthly Income or as a combination of both. To protect yourself against critical illnesses, you can choose from among two options: comprehensive protection against 34 illnesses or protection against 15 major illnesses. So now you can apply for the life insurance cover suited to your needs at the click of a button.

What are the benefits of Bharti AXA Life Flexi Term?

- 1. Protection with multiple death benefit payout options as per your family's needs:** In case of an unfortunate event of death of Life Insured, Death Benefit will be payable to the Nominee, subject to Policy being in force and all due premiums have been paid. At the time of seeking coverage under the Policy, you can choose any of the following death benefit payout options, basis your requirement:
 - **Lumpsum:** The entire death benefit will be paid out as a lumpsum amount to secure family's financial future.
 - **Monthly Income:** The death benefit will be paid out as a monthly income increasing annually by 10% at simple rate for a period of 15 years. The increasing monthly income will help to fulfill the day to day needs of your family and also ensure they are protected against inflation.
 - **Lumpsum plus Monthly Income:** Half of the death benefit will be paid out as lumpsum for immediate needs, and the remaining half in form of monthly income increasing annually by 10% at simple rate for a period of 15 years. This will help your family take care of not only their immediate needs but also growing needs over the years.
- 2. Complete protection through optional Critical Illness Benefit:** You can also choose to enhance your protection beyond life cover and get coverage for Critical Illnesses. In case of occurrence of any of listed Critical illness, the Benefit (as chosen during inception) will be payable to you as a Lumpsum amount, irrespective of the death benefit payout option chosen, subject to policy being in force and all due premiums have been paid. This will ensure that you can focus on your speedy recovery without worrying about any financial liabilities. Under this benefit you have the flexibility of opting coverage under one of the 2 options (can be selected at inception only):
 - a) **'Comprehensive Cover'** – Protection against 34 critical illnesses
 - b) **'Major Illnesses Cover'** – Protection against 15 major critical Illnesses

3. **Flexibility:** You will get flexibility to choose your coverage period as there are multiple Policy Term options available under the product. You can either choose from Fixed Policy Term options of 5, 10, 15 and 20 years or from 'To Age' option of 60 years & 75 years.
4. **Tax benefits:** You may be eligible for tax benefits on the premiums paid and the benefits received subject to the prevailing tax laws. The tax benefits are subject to change as per change in Tax laws from time to time.

Your Key Benefits with Bharti AXA Life Flexi Term

1. Death Benefit

In case of unfortunate event of death of the Life Insured during the Policy Term, the following benefits will be payable to the Nominee, subject to Policy being in force. The Death Benefit will be highest of:

- a) 10 times Annualized Premium*
 - b) 105% of all premiums paid as on date of death
 - c) Absolute amount assured to be paid on death equal to the Base Sum Assured under the Policy
 - d) Guaranteed Sum Assured on Maturity which is zero under this product
- * Annualized Premium does not include taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.*

The Death Benefit shall become payable on/from the date of intimation of death, subject to acceptance of the claim by the Company.

2. Multiple Death Benefit Payout Options:

At the inception of the Policy, the Life Insured has an option to choose one of the following Death Benefit Payout Options:

- i. **Lumpsum:** Entire Death Benefit will be payable as a lumpsum
- ii. **Monthly Income:** Death Benefit will be payable as monthly income for 15 years increasing annually by 10% at simple rate. The payout schedule will be as follows

Year	% of Death Benefit payable monthly
1	5.828% / 12
2	6.411% / 12
3	6.994% / 12
4	7.577% / 12
5	8.16% / 12
6	8.742% / 12
7	9.325% / 12
8	9.908% / 12
9	10.491% / 12
10	11.074% / 12
11	11.656% / 12
12	12.239% / 12
13	12.822% / 12
14	13.405% / 12
15	13.988% / 12

- iii. **Lumpsum plus Monthly Income:** 50% of Death Benefit will be payable as a lumpsum and the remaining amount will be paid as monthly income for 15 years increasing annually by 10% at simple rate.

Lumpsum Payout = 50% of Death Benefit

Monthly Income Payout = payout schedule is as follows

Year	% of Death Benefit payable monthly
1	2.914% / 12
2	3.206% / 12
3	3.497% / 12
4	3.789% / 12
5	4.080% / 12
6	4.371% / 12
7	4.663% / 12
8	4.954% / 12
9	5.246% / 12
10	5.537% / 12
11	5.828% / 12
12	6.120% / 12
13	6.411% / 12
14	6.703% / 12
15	6.994% / 12

Under the Death Benefit Payout Options ii) and iii), the Nominee will have an option to take the Death Benefit (Monthly Income) as a lumpsum. This option will be available at the time of Death before the payment of first installment. The lumpsum will be calculated as a present value of Monthly Incomes at 5% per annum rate of interest, the rate may be revised subject to prior approval from IRDAI

3. Optional Critical Illness Benefit

In case of occurrence of any of the covered critical illnesses, as per the chosen coverage option (as defined below), the Sum Assured on Critical Illness will be payable to Life Insured, subject to Policy being in-force on the date of occurrence of critical illness of Life Insured and all due premiums have been paid.

Critical Illness is any illness mentioned in the list of 34 critical illnesses as defined below and as per the critical illness option chosen. The plan offers two different Critical Illness options – (i) Comprehensive Cover (ii) Major Illness Cover. Under Comprehensive Cover, all the 34 critical illnesses are covered. Under Major Illness Cover, 15 critical illnesses as highlighted in the below table are covered. Critical Illness benefit is payable on survival of the life insured for a period of 30 days from the date of occurrence of covered Critical Illness. For further details, refer section V on 'Conditions for Critical Illness Benefit'

Critical Illness options

You can select from any of the below mentioned coverage options, only at the Inception of the Policy

Sr. No.	Critical Illness	Critical Illnesses Covered*	
		Comprehensive Cover	Major Illnesses Cover
1.	Cancer of Specified Severity	✓	✓
2.	Myocardial Infarction (First Heart Attack of Specific Severity)	✓	✓
3.	Open Chest CABG	✓	✓
4.	Open Heart Replacement or repair of Heart Valves	✓	✓
5.	Cardiomyopathy	✓	✓
6.	Surgery to Aorta	✓	✓
7.	Primary (Idiopathic) Pulmonary Hypertension	✓	✓
8.	Angioplasty**	✓	✓
9.	Pericardectomy	✓	✓
10.	Coma of Specified Severity	✓	✓
11.	Kidney Failure Requiring Regular Dialysis	✓	✓
12.	Major Organ/Bone Marrow Transplant	✓	✓
13.	Stroke Resulting in Permanent Symptoms	✓	✓
14.	Multiple Sclerosis with Persisting Symptoms	✓	✓
15.	Permanent Paralysis of Limbs	✓	✓
16.	Blindness	✓	-
17.	Third Degree Burns	✓	-
18.	Major Head Trauma	✓	-
19.	End Stage Lung Failure	✓	-
20.	End Stage Liver Failure	✓	-
21.	Deafness	✓	-
22.	Loss of Speech	✓	-
23.	Apallic Syndrome	✓	-
24.	Loss of Limbs	✓	-
25.	Aplastic Anaemia	✓	-
26.	Medullary Cystic Disease	✓	-
27.	Benign Brain Tumour	✓	-
28.	Motor Neuron Disease with Permanent Symptoms	✓	-
29.	Brain Surgery	✓	-
30.	Alzheimer's Disease	✓	-
31.	Muscular Dystrophy	✓	-
32.	Parkinson's Disease	✓	-
33.	Poliomyelitis	✓	-
34.	Systemic Lupus Erythematosus	✓	-

* ✓ represents inclusion of the respective Critical Illness in a particular Option

** In case of Angioplasty, Critical Illness Benefit equal to Rs. 5 Lac will be payable. The Critical Illness Sum Assured will reduce by Rs. 5 Lac and the reduced Critical Illness Sum Assured will be available for the other covered Critical Illnesses under the chosen Option, other than Angioplasty. All future premiums in respect of the reduced Critical Illness Sum Assured will also reduce.

Please read the definitions, exclusions and other applicable conditions as mentioned in the Terms & Conditions.

Waiver of Premium on Critical Illness (CI) Benefit

In case of occurrence of any of the covered critical illnesses (as per the chosen option), the future premiums for Life Cover under the Policy will be waived off. The Policy should be in-force as on the date of occurrence of Critical Illness of Life Insured. The Policy will continue for the Life Cover; however, any attached riders will be terminated.

Please note, there will be no waiver of premium in case of a claim for Angioplasty.

Plan at a Glance

Parameter	Eligibility Criteria	
	Life Cover	Life Cover with Critical Illness Options
Minimum age at entry	18 years	18 years
Maximum age at entry	65 years	65 years
Maximum Maturity age	85 years	85 years
Minimum Sum Assured [#]	Rs. 10,00,000	Rs. 10,00,000
Maximum Sum Assured	Rs. 25,00,000	Life Cover: Rs. 25,00,000 Critical Illness: Rs. 25,00,000
Policy Term	Fixed: 5, 10, 15, 20 years To Age: 60 & 75 years	Same as Policy Term of Life Cover
Premium Payment Term	Regular Pay: Same as Policy Term	Regular Pay: Same as Policy Term
Premium Payment Modes	Annual, Semi-Annual, Quarterly [§] & Monthly [§]	Annual, Semi-Annual, Quarterly [§] & Monthly [§]

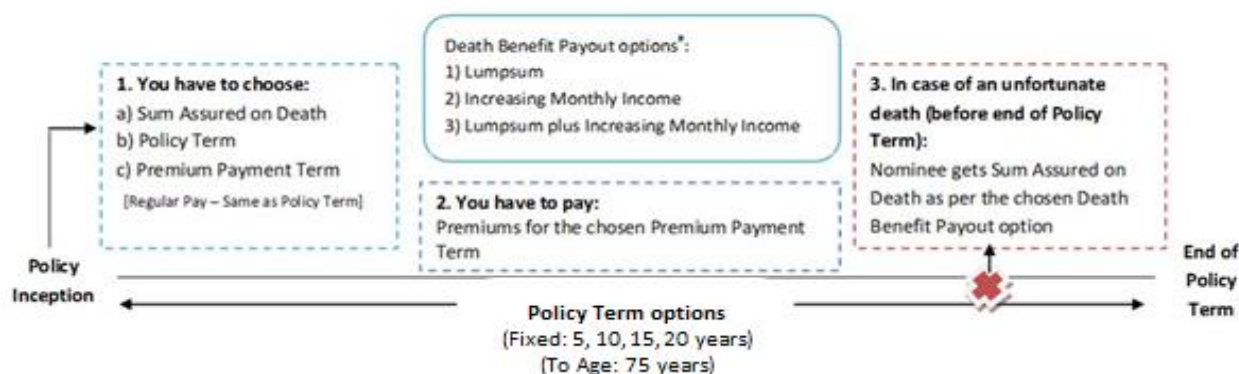
The Sum Assured for Critical Illness has to be equal to or less than the Sum Assured of Life Cover. It cannot exceed the Sum Assured for the Life Cover.

§ - Payable through ECS only

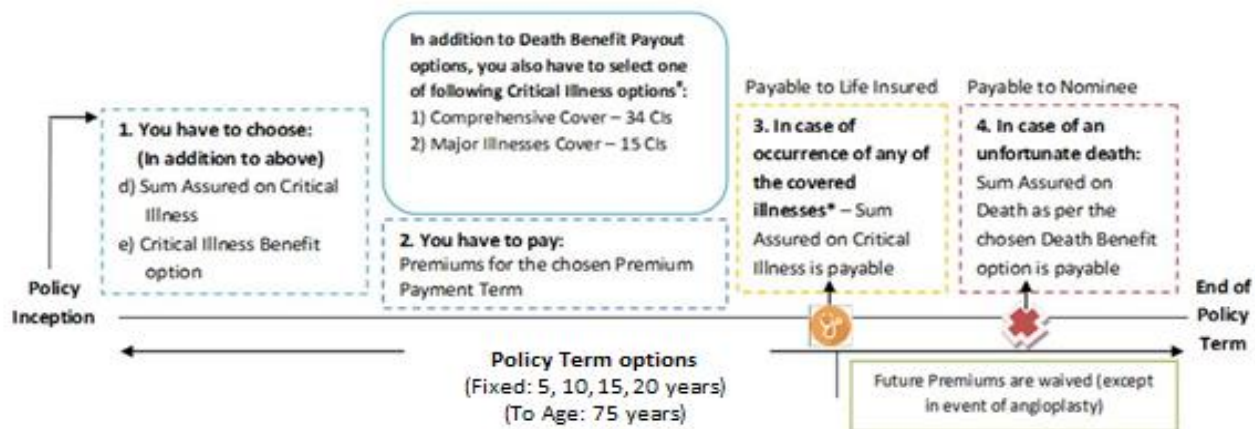
How does this product work?

Bharti AXA Life Flexi Term is a comprehensive term plan with optional critical illness benefit. This plan offers you complete flexibility through multiple options and can be purchased hassle free.

First Scenario – Only Life Cover is opted



Second Scenario – Life Cover with Critical Illness (CI) Benefit is opted



#Death Benefit Payout option and Critical Illness option chosen at inception cannot be modified at a later date.

*Please note, this does not include Angioplasty. In case of Angioplasty, a fixed payout of Rs. 5,00,000 will be paid & the remaining Sum Assured on CI (after deducting Angioplasty payout) will be payable in case of occurrence of any other covered CI.

How is my Premium calculated?

- The premium will be determined based on your age as on last birthday, gender, base sum assured, policy term option chosen by you. The premium for Critical Illness benefit will be determined based on your age as on last birthday, gender, Critical Illness sum assured, policy term chosen by you.
- **Premium payment mode:**
You can choose Monthly, Quarterly, Semi-annual or Annual. Monthly Premium* = 0.0867 of Annualised Premium, Quarterly Premium* = 0.26 of Annualised Premium, Semi-annual Premium = 0.51 of Annualised Premium.
* Through Auto Pay only
- **Advance Premium:**
 - (i) Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the same may be collected for a maximum period of three months in advance of the due date of the premium.
 - (ii) The premium so collected in advance shall only be adjusted on the due date of the premium.

Applicable taxes (if any) & Cess will be levied as per prevailing rates.

Sample Premium (in Rs.)

Age (in years)	Life Cover Only	Critical Illness Option	
		Life Cover with Comprehensive Cover	Life Cover with Major Illness Cover
25	4,260	9,375	8,485
35	6,060	16,530	14,830
45	10,420	32,670	29,130
55	17,840	62,835	53,830
65	31,020	1,04,775	90,015

The premiums are calculated for males and for a policy term of 'To Age 75' years. Premiums are exclusive of applicable taxes or cess (if any)

Grace period

Grace period is the period given to you from your premium due date, to pay the premium without any impact on the benefits in your policy. The grace period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes.

If the death of the Life Insured happens during the Grace Period, the Death Benefit less the unpaid due premium shall be payable and the Policy will stand terminated. In the event of death of the Life Insured while the Policy is in lapsed status, no benefit will be payable.

In case of the occurrence of a Critical Illness during the Grace Period, the Critical Illness Benefit after deducting the unpaid due premium shall be payable. In case of occurrence of Critical Illness while the Policy is in lapsed status, no benefit will be payable.

What happens if I am unable to pay premiums?

While we recommend that all your premiums be paid on the respective due dates, we also understand that sudden changes in lifestyle like increased responsibilities or unexpected increase in household expenses may affect your future ability to pay premiums. You have an option to revive the policy with full benefits as defined below:

- **Revival**

You have a flexibility to revive all the benefits under your policy within five years after the due date of the premium in default. However, the Company would require:

- a) A written application from you for revival is made within five (5) years from the date of first unpaid premium;
- b) Satisfactory evidence of insurability of the Life Insured;
- c) Payment of an amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Revival, as decided by the Company from time to time, subject to prior approval from IRDAI. The revival interest rate will be calculated on the 1st of April every year and will be derived as average of last six months 10 year G.Sec* yield of the immediate last financial year plus 0.5%. The current revival rate of interest for FY 20-21 is 7.12% p.a.
- d) Terms and conditions as may be specified by the Company from time to time.

The revival shall be as per the Board approved underwriting policy. The effective date of revival is the date on which the above conditions are satisfied and the risk is accepted by the Company. The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed. The revival will take effect only on it being specifically communicated by the Company.

Please note, in the event of Death or occurrence of Critical Illness while the Policy is in lapsed status, no benefit will be payable.

Can I surrender my policy?

We would want you to pay premiums regularly till the end of the policy term. However incase you are not able to pay all premiums and want to surrender the policy, the policy will be terminated, however no surrender value is payable to you under this product.

Do I get the flexibility to enhance my protection through additional features?

Yes. To enhance your protection, you may customize your policy by opting for the following rider.

- Bharti AXA Life Accidental Death Benefit Rider (UIN: 130B008V02)
- Bharti AXA Life Hospice Cash Benefit Rider (UIN: 130B007V04)

Under this rider, you will receive additional sum assured as chosen in case of unfortunate event of death due to an accident.

Please refer to rider brochures for complete details on terms and conditions and exclusions before opting for the riders.

The Premium pertaining to health related riders shall not exceed 100% of premium under the Base Policy, the Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy and any benefit arising under each of the above mentioned Riders shall not exceed the Sum Assured under the Base Policy.

Case Study:

Pratyush, a 30 year old salaried professional, is worried about the uncertainties in life and also the rising number of cases of life threatening illnesses among his relatives / peer group. He wishes to secure his and his family's future in case of any unfortunate event and is thinking about buying both- a Life as well as a Health Plan. He comes across Bharti AXA Life Flexi Term. How the product acts as a perfect solution to his needs is described below:

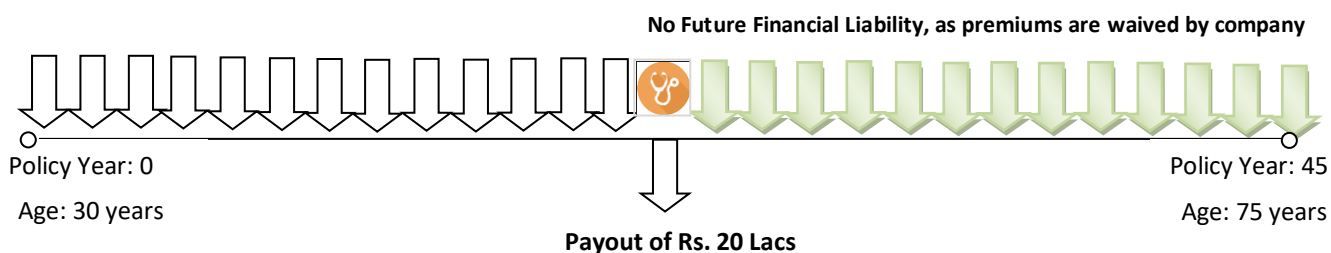
For Protection (Life Cover) – Sum Assured = Rs. 20 Lacs and opts for death benefit payout option – lumpsum

For Health (Critical Illness option – Comprehensive Cover) – Sum Assured = Rs. 20 Lacs

He chooses a Policy Term of 'To Age 75 years' and opts for Life Cover with Comprehensive Cover for 34 Critical Illnesses.

Let us look at how Bharti AXA Life Flexi Term helps secure Pratyush's future

Total Annual Premium (exclusive of Taxes): Rs. 16,530 (For Life Cover – Rs. 6,060 and For Critical Illness – Rs. 10,470) to be paid To Age 75 years



- 1) In event, of **occurrence of any Critical Illness (except Angioplasty)**, he will be paid a lumpsum amount of Rs. **20 Lacs**. This amount will be paid irrespective of treatment cost and will help Pratyush to get the best treatment to help him recover from the Critical Illness.
- 2) Future Premiums are waived – no future premium liabilities for Pratyush, as the premiums will be funded by the company. His Life Cover will continue till To Age 75 years.
- 3) In event of an **unfortunate event of Pratyush's Death**, anytime before the Age of 75 years, his family will get a Lumpsum Amount of Rs. 20,00,000.

Terms and conditions

- I. **Free-look option:-** If You disagrees with any of the terms and conditions of the Policy, You have the option to return the original Policy Bond along with a letter stating reasons 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 Policy will accordingly be cancelled and You will be refunded an amount equal to the Premium paid subject to a deduction of a proportionate risk premium for the period on cover, the expenses incurred by the Company on medical examination (if any) and stamp duty charges. All rights under this Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:- For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

- II. **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.
- III. This is a non-participating Policy, i.e. the Policy does not provide for participation in the distribution of surplus or profits that may be declared by the Company.
- IV. Definitions pertaining to Critical Illness Benefit

1. Cancer of Specified Severity

- I. A malignant tumor characterized by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.
- II. The following are excluded –
 - i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3.
 - ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
 - iii. Malignant melanoma that has not caused invasion beyond the epidermis;
 - 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
 - v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
 - vi. Chronic lymphocytic leukemia less than RAI stage 3
 - vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
 - 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;

2. Open Chest CABG

- 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.
- II. The following are excluded:
 - i. Angioplasty and/or any other intra-arterial procedures

3. Myocardial Infarction (First Heart Attack of Specific Severity)

- 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:
 - i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
 - ii. New characteristic electrocardiogram changes
 - iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.
- II. The following are excluded:
 - i. Other acute Coronary Syndromes
 - ii. Any type of angina pectoris
 - 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.

4. Open Heart Replacement or Repair of Heart Valves

- I. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy / valvuloplasty are excluded.

5. Surgery to aorta

The actual undergoing of major surgery to repair or correct an aneurysm, narrowing, obstruction or dissection of the aorta through surgical opening of the chest or abdomen. For the purpose of this definition, aorta shall mean the thoracic and abdominal aorta but not its branches. Keyhole or intra-arterial procedures are specifically excluded.

6. Cardiomyopathy

An impaired function of the heart muscle, unequivocally diagnosed as Cardiomyopathy by a Registered Medical Practitioner who is a cardiologist, and which results in permanent physical impairment to the degree of New York Heart Association classification Class III or Class IV, or its equivalent, based on the following classification criteria:

Class III - Marked functional limitation. Affected patients are comfortable at rest but performing activities involving less than ordinary exertion will lead to symptoms of congestive cardiac failure.

Class IV - Inability to carry out any activity without discomfort. Symptoms of congestive cardiac failure are present even at rest. With any increase in physical activity, discomfort will be experienced.

The Diagnosis of Cardiomyopathy has to be supported by echographic findings of compromised ventricular performance. Irrespective of the above, Cardiomyopathy directly related to alcohol or drug abuse is excluded.

7. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION

- I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

- II. The NYHA Classification of Cardiac Impairment are as follows:
 - i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
 - ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.
- III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

8. Angioplasty*

- I. Coronary Angioplasty is defined as percutaneous coronary intervention by way of balloon angioplasty with or without stenting for treatment of the narrowing or blockage of minimum 50 % of one or more major coronary arteries. The intervention must be determined to be medically necessary by a cardiologist and supported by a coronary angiogram (CAG).
- II. Coronary arteries herein refer to left main stem, left anterior descending, circumflex and right coronary artery.
- III. Diagnostic angiography or investigation procedures without angioplasty/stent insertion are excluded.

*A payment benefit equal to INR 500,000 shall be paid under this benefit.

9. Blindness

- I. Total, permanent and irreversible loss of all vision in both eyes as a result of Illness or Accident.
- II. The Blindness is evidenced by:
 - i. corrected visual acuity being 3/60 or less in both eyes or ;
 - ii. the field of vision being less than 10 degrees in both eyes.
- III. The diagnosis of blindness must be confirmed and must not be correctable by aides or surgical procedure.

10. End Stage Lung Failure

- I. End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:
 - i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
 - ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
 - iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO₂ < 55mmHg); and
 - iv. Dyspnea at rest.

11. End Stage Liver Failure

- I. Permanent and irreversible failure of liver function that has resulted in all three of the following:
 - i. Permanent jaundice; and
 - ii. Ascites; and
 - iii. Hepatic encephalopathy.
- II. Liver failure secondary to drug or alcohol abuse is excluded.

12. Kidney Failure Requiring Regular Dialysis

- I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

13. Major Organ / Bone Marrow Transplant

- I. The actual undergoing of a transplant of:
 - i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
 - ii. Human bone marrow using hematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
- II. The following are excluded:
 - i. Other stem-cell transplants
 - ii. Where only islets of Langerhans are transplanted

14. Apallic Syndrome

A persistent vegetative state in which patients with severe brain damage (universal necrosis of the brain cortex with the brainstem remaining intact), are in a state of partial arousal rather than true awareness. The Diagnosis must be confirmed by a Specialist Medical Practitioner (Neurologist) and condition must be documented for at least 30 days.

15. Benign Brain Tumour

- I. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.
- II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
 - i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
 - ii. Undergone surgical resection or radiation therapy to treat the brain tumor.
- III. The following conditions are excluded:

Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones, and tumors of the spinal cord.

16. Brain Surgery

The actual undergoing of surgery to the brain, under general anaesthesia, during which a Craniotomy is performed. Burr hole and brain surgery as a result of an Accident is excluded. The procedure must be considered necessary by a qualified specialist and the benefit shall only be payable once corrective surgery has been carried out.

17. Coma of Specified Severity

- I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
 - i. no response to external stimuli continuously for at least 96 hours;
 - ii. life support measures are necessary to sustain life; and
 - iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
- II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

18. Major Head Trauma

- I. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the Accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The Accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.
- II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.
- III. The Activities of Daily Living are:
 - i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
 - ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
 - iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
 - iv. Mobility: the ability to move indoors from room to room on level surfaces;
 - v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
 - vi. Feeding: the ability to feed oneself once food has been prepared and made available.
- IV. The following are excluded:
 - i. Spinal cord injury

19. Permanent Paralysis of limbs

- I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

20. Stroke resulting in Permanent Symptoms

- I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolization from an extra cranial 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.
- II. The following are excluded:
 - i. Transient ischemic attacks (TIA)
 - ii. Traumatic injury of the brain
 - iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

21. Alzheimer's disease

Deterioration or loss of intellectual capacity as confirmed by clinical evaluation and imaging tests, arising from Alzheimer's Disease or irreversible organic disorders, resulting in significant reduction in mental and social functioning requiring the continuous supervision of the Life Assured. This diagnosis must be supported by the clinical confirmation of an appropriate Registered Medical practitioner who is also a neurologist and supported by the Company's appointed doctor.

The following are excluded:

- Non-organic disease such as neurosis and psychiatric illnesses;
- Alcohol-related brain damage
- Any other type of irreversible organic disorder/dementia

22. Motor Neuron Disease with permanent symptoms

- I. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

23. Multiple Sclerosis with persisting symptoms

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
 - i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
 - ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- II. Neurological damage due to SLE is excluded.

24. Muscular Dystrophy

Diagnosis of muscular dystrophy by a Registered Medical Practitioner who is a neurologist based on three (3) out of four (4) of the following conditions:

- i. Family history of other affected individuals;
- ii. Clinical presentation including absence of sensory disturbance, normal cerebrospinal fluid and mild tendon reflex reduction;
- iii. Characteristic electromyogram; or
- iv. Clinical suspicion confirmed by muscle biopsy.

The condition must result in the inability of the Life Assured to perform (whether aided or unaided) at least three (3) of the six (6) 'Activities of Daily Living' as defined, for a continuous period of at least six (6) months.

25. Parkinson's disease

Unequivocal Diagnosis of Parkinson's disease by a Registered Medical Practitioner who is a neurologist where the condition:

- i. Cannot be controlled with medication;
- ii. Shows signs of progressive impairment; and
- iii. Activities of Daily Living assessment confirms the inability of the Insured to perform at least three (3) of the Activities of Daily Living as defined in the Policy, either with or without the use of mechanical equipment, special devices or other aids or adaptations in use for disabled persons.

Drug-induced or toxic causes of Parkinson's disease are excluded.

26. Poliomyelitis

The occurrence of Poliomyelitis after the policy inception where the following conditions are met:

- i. Poliovirus is identified as the cause and is proved by Stool Analysis,
- ii. Paralysis of the limb muscles or respiratory muscles must be present and persist for at least 3 months.

27. Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

28. Deafness

- I. Total and irreversible loss of hearing in both ears as a result of Illness or Accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90decibels across all frequencies of hearing” in both ears.

29. Loss of Speech

- I. Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

30. Medullary Cystic Disease

Medullary Cystic Disease where the following criteria are met:

- o The presence in the kidney of multiple cysts in the renal medulla accompanied by the presence of tubular atrophy and interstitial fibrosis;
- o Clinical manifestations of anaemia, polyuria, and progressive deterioration in kidney function; and
- o The Diagnosis of Medullary Cystic Disease is confirmed by renal biopsy.

Isolated or benign kidney cysts are specifically excluded from this benefit.

31. Systemic Lupus Erythematosus with Renal Involvement

Multi-system, autoimmune disorder characterized by the development of auto-antibodies, directed against various self-antigens. For purposes of the definition of “Critical Illness”, SLE is restricted to only those forms of systemic lupus erythematosus, which involve the kidneys and are characterized as Class III, Class IV, Class V or Class VI lupus nephritis under the Abbreviated International Society of Nephrology/Renal Pathology Society (ISN/RPS) classification of lupus nephritis (2003) below based on renal biopsy.

Other forms such as discoid lupus and those forms with only hematological and joint involvement are specifically excluded.

Abbreviated ISN/RPS classification of lupus nephritis (2003):

- Class I - Minimal mesangial lupus nephritis
- Class II - Mesangial proliferative lupus nephritis
- Class III - Focal lupus nephritis
- Class IV - Diffuse segmental (IV-S) or global (IV-G) lupus nephritis
- Class V - Membranous lupus nephritis

- Class VI - Advanced sclerosing lupus nephritis

The final diagnosis must be confirmed by a certified doctor specializing in Rheumatology and Immunology

32. Third Degree Burns

- I. There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

33. Aplastic Anemia

Irreversible persistent bone marrow failure which results in anemia, neutropenia and thrombocytopenia requiring treatment with at least two (2) of the following:

- i. Blood product transfusion;
- ii. Marrow stimulating agents;
- iii. Immunosuppressive agents; or
- iv. Bone marrow transplantation

The Diagnosis of aplastic anemia must be confirmed by a bone marrow biopsy. Two out of the following three values should be present:

- Absolute Neutrophil count of 500 per cubic millimeter or less;
- Absolute Reticulocyte count of 20,000 per cubic millimeter or less; and
- Platelet count of 20,000 per cubic millimeter or less.

34. Pericardectomy

The actual undergoing of pericardectomy secondary to chronic constrictive pericarditis.

The following are specifically excluded:

- Chronic constrictive pericarditis related to alcohol or drug abuse or HIV
- Acute pericarditis due to any reason.

V. Conditions for Critical Illness Benefit

- i. In case of occurrence of any Critical Illness (other than Angioplasty), Sum Assured on Critical Illness will be payable only after completion of Survival Period.
- ii. In case of Angioplasty, payout will be equal to INR. 5,00,000. The Sum Assured on Critical Illness, after deducting the Angioplasty payout, will be payable for any subsequent claim other than Angioplasty. In such a scenario all future premiums will also reduce correspondingly in respect of the reduced Sum Assured on Critical Illness.
- iii. Any Critical Illness can be claimed only once
- iv. Once the Sum Assured on Critical Illness is exhausted, the Critical Illness benefit will terminate and no future premiums need to be paid under this policy.
- v. Waiting period of 90 days shall be applicable from the Date of Commencement of Risk or date of Revival whichever is later, during which no Critical Illness benefit shall be payable. Any condition diagnosed or its signs or symptoms occurring during the Waiting Period will be excluded /not covered under this policy.

In the event of occurrence of any covered Critical Illness during the waiting period, the Company will refund the premiums corresponding to the Critical Illness Benefit from Date of Commencement of Risk or date of Revival as applicable. The Critical Illness Benefit will terminate with immediate effect and Life Cover will continue unaltered.

No waiting period applies where Critical Illness is due to Accident.

- vi. Survival Period shall be 30 days from the date of occurrence of covered Critical Illness (depending on the definition of condition covered – either from the date of diagnosis or date of actual undergoing operation / surgery). In event of Death during Survival Period, no Critical Illness (CI) Benefit will be paid.
- vii. The benefit is payable irrespective of the actual expenses incurred by the Life Insured. For any claim to be valid under this Policy, the incidence of the condition must be the first occurrence in the lifetime of the Life Insured.
- viii. In no circumstances Sum Assured on Critical Illness shall exceed the Base Sum Assured. The Policy term for Critical Illness benefit will be equal to Policy term for Death Benefit.
- ix. Critical Illness Benefit will not be paid in event of occurrence of conditions mentioned under the Exclusions.

VI. Exclusions for Critical Illness Benefit

In addition to the condition specific exclusions mentioned in the definitions above, the following exclusions shall apply to the Critical Illness benefits admissible under this Policy.

- i. Any condition that is pre-existing at the time of inception of the policy. Benefits under this policy will not be available for any Pre-Existing condition(s) as defined below until 48 consecutive months of continuous coverage have elapsed since first policy year of the first policy of the insurer. In case of revival of the policy, only the remaining part, if any, of the 48 month waiting period applies.

Pre Existing Disease means any condition, ailment, injury or 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 its reinstatement 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 issued by the insurer or its reinstatement.

- ii. Self-inflicted injuries, suicide, insanity, and immorality, and deliberate participation of the Life Insured in an illegal or criminal act.
- iii. Use of intoxicating drugs / alcohol / solvent, taking of drugs except under the direction of a qualified Medical Practitioner (as defined below).

Qualified Medical Practitioner means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian 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 the license . Medical Practitioner shall not include the Policyholder's Spouse, Father (including step father) or Mother (including step mother), Son (including step mother), Son (including step son), Son's wife, daughter (including step daughter), daughter's husband, Brother (including step brother) and Sister (including step sister) or Life Insured/Policyholder under this Policy and would be independent to the insurer.

- iv. War, civil commotion, breach of law, invasion, hostilities, rebellion, revolution, military or usurped power or willful participation in acts of violence.
- v. Radioactive contamination due to nuclear Accident.
- vi. Diagnosis and treatment outside India. However, this exclusion shall not be applicable in the following countries: Canada, Dubai, Hong Kong, Japan, Malaysia, New Zealand, Singapore, Switzerland, USA, and countries of the European Union. The company may review the above list of accepted foreign countries from time to time and any

changes would be subject to prior approval from IRDAI. Claims documents from outside India are only acceptable in English language unless specifically agreed otherwise, and duly authenticated.

- vii. Aviation other than as a fare paying passenger or crew in a commercial licensed aircraft.
- viii. Treatment for Injury or Illness caused by avocations / activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger.
- ix. Any treatment of a donor for the replacement of an organ.

VII. Premium Rates for Critical Illness Benefit

Premium Rates are guaranteed for the first 5 years of the Policy. After that, the Company may revise the premium rates (upwards or downwards) subject to experience. The revised premium rates will remain guaranteed for a period of 5 years from the date of review. The revised premium rates shall become effective after the prior approval of Insurance Regulatory and Development Authority of India (IRDAI)

Assignment and Nomination

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]

Nomination: Nomination shall be in accordance with the 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]

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 out 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.”

Section 45 of 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]***

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 company 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.

Disclaimers

1. This product brochure is indicative of terms, conditions, warranties and exceptions contained in the Insurance Policy.
2. Bharti AXA Life Insurance Company is only the name of the insurance company and Bharti AXA Life Flexi Term is the name of the term insurance product. The name of the product does not in any way indicate the quality of the product, its future prospects.
3. Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time
4. Life insurance coverage is available under this policy
5. Critical Illness coverage is an optional cover available at an additional cost
6. Riders are optional and available at additional cost
7. Registered Office: Bharti AXA Life Insurance Company Ltd. [IRDAI Regd. No. 130] Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra. UIN: 130N072V05 CIN - U66010MH2005PLC157108

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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.

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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 PolicySuch 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. The extant provisions in this regard 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 a assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment), 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 (Amendment) 2014, a nomination is made in favor 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),2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Law (Amendment), 2014.]

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:

01. 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 Policywhichever is later.
02. 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 Policywhichever 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.
03. 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.
04. 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.
05. 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.
06. 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.
07. 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.
08. 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.
09. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer : This is not 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.]