

PART B

DEFINITIONS: (meaning of technical words used in Policy Document):

- a. **Age** means the age at last birthday, in completed years.
- b. **Annual Renewal Date** means the date corresponding to the Policy Effective Date in each period of twelve consecutive calendar months.
- c. **Assignment** shall be read / mean as provided under Section 38 of Insurance Act 1938 as amended from time to time. In case of Assignment of the Policy by the Policyholder the Assignee shall become the owner of the Policy and all the Terms and Conditions applicable to the Policyholder shall become applicable / binding upon the Assignee.
- d. **Beneficiary / Nominee** means the individual/(s) specified by the Life Insured to receive the Benefit in the event of the death of the Life Insured while the Coverage is in force and whose name/(s) have been entered in the records maintained by the Policyholder as being eligible for the Benefits under the Policy.
- e. **Certificate of Insurance** means the certificate issued to Life Insured by the Company to confirm the Coverage under the Policy. Coverage in respect of a Life Insured shall commence from the Effective Date of Coverage mentioned therein and will be subject to terms & conditions of the Policy.
- f. **Continuance of Insurance Coverage** means an option provided to a single Life Insured covered under the Policy to continue his/her insurance coverage.
- g. **Coverage** means the risk cover effected in respect of each of the Life Insured under the Policy and as mentioned in the Certificate of Insurance.
- h. **Death Benefit** means the benefit payable on the death of the Life insured as mentioned in the Certificate of Insurance provided the Coverage is in force. (The Coverage shall cease after the benefit (as mentioned in Certificate Of Insurance) is paid out)
- i. **Effective Date of Coverage** means the date of commencement of Coverage in respect of a Life Insured under Part F Section 5 (Commencement of Coverage) of the Policy.
- j. **Expiry Date** is date on which the one year period commencing from the Policy Effective Date or the Annual Renewal Date, whichever is applicable expires.
- k. **Group** in the context of Group Insurance means a group of persons assembled together with a common objective other than for seeking insurance.
- l. **Individual** refers to only natural person and not to any other entity - juristic, legal or otherwise.
- m. **Life Insured/Lives Insured** shall mean a member/s who is entitled for Life Coverage in accordance with the provisions (Eligibility Conditions) of this Policy.
- n. **Non Employer–Employee Groups means** groups other than Employer – Employee where a clearly evident relationship between the member and the group policyholder for services other than insurance exist.
- o. **Policy** means Bharti AXA Life Smart Bima along with the unique Policy number issued to you as mentioned in the “Policy Schedule”.
- p. **Policy Benefit** means and includes the benefits payable as mentioned in Part C.
- q. **Policy Benefit Period** means the period of one year commencing from the Policy Effective Date/Annual Renewal Date while the Policy is in force.
- r. **Policy Document** shall means and includes the proposal form for insurance submitted by the Policyholder, the Policy Schedule, the first premium receipt, any attached endorsements or supplements together with all the addendums provided by the Company from time to time, further if any other document/s called for by the Company and submitted by the Policyholder to enable the Company to process the proposal.
- s. **Policy Effective Date** means the date of acceptance of risk i.e. the date from which the Coverage under this Policy becomes effective.

- t. **Policy Month** is measured from the Policy Effective Date and is a period of one calendar month there from.
- u. **Policyholder** is the owner of the Policy whose name is mentioned in the proposal form and must be a person other than the Life Insured.
- v. **Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- w. **Premium Due Date(s)** means the date(s) on which the premium becomes payable by the Policyholder/Life Insured dependant on the mode of premium payment under the Policy.
- x. **Sum Assured** means the amount payable by the Company to the Beneficiary/ Nominee on death of the Life Insured which is specified in the Benefit Schedule of the Certificate of Insurance.
- y. **Termination Date** means the date on which the Coverage ceases to exist for reasons mentioned in Part D Section 4 (Termination) herein.
- z. **The Company** means Bharti AXA Life Insurance Company Limited which is Insurer under this Policy.

PART C
Benefits Payable

1. Death Benefit

Upon the death of the Life Insured/s, the Company will pay the Sum Assured as specified in the Certificate of Insurance to the Beneficiary/ Nominee. Any unpaid premiums during the term of the Policy shall be deducted from the Sum Assured.

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

In case the Policyholder has collected due premiums from individual members but failed to pay 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

For the purpose of above section (Suicide Exclusion), if any member of the Group is added as a Life Insured on any Annual Renewal Date, then the Policy Effective Date shall be read as the Annual Renewal Date in respect of such Life Insured.

2. Maturity Benefit

No benefit is payable on Expiry Date under the Policy

3. Loan under the Policy

The Policyholder or the Life insured shall not be entitled to a loan under the Policy

4. Grace Period

Grace period is the time extended by the Company to facilitate the Policyholder/Life Insured to pay the unpaid premium, in case the premium/s had not been paid as on the due date. The Policyholder/Life Insured gets 15 days Grace Period to pay the premium which fell due and the benefits under the Policy remain unaltered during this period. Grace period is applicable for Policyholder/Life Insured for monthly installment policies only.

PART D

1. Free Look Period

- **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 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.

- **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.

2. Surrender

In case of surrender of the Policy no benefit is payable.

3. Lapsation and Revival

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 will be 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 date of revival is the date on which the above conditions are met and the revival is approved by the Company and communicated to the Policyholder.

The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed.

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

4. Termination

The Policyholder or the Company will be entitled to terminate the Policy by providing written notice to the other party stating its intent to terminate the Policy, in which case the Policy will stand terminated and no further lives shall be enrolled to this Policy on the later of:

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

In case of Termination of the Policy by the Policyholder, the Life Insured will be given option of Continuance of Insurance Coverage till the end of Policy Term. The Policyholder and the Company will continue to fulfill their obligations to such Lives Insured till their Coverage is terminated upto the date of renewal. On termination of the Policy and during the notice period, no new lives will be admitted as Lives Insured under the Policy. The Coverage of the Life Insured shall not be renewed.

i. In case the Life Insured(s) opt to continue, where:

a) The Premium is borne and paid by Policyholder, the Company will refund an amount equal to the premium for the unexpired Period of Coverage to the Policyholder and the Company will continue the coverage for the unexpired Period of Coverage with respect to those Life Insured(s) provided Company has received Premium from them for the unexpired Period of Coverage subject to our underwriting policy; If the said Premium is not received within a period of 15 days from Termination Date, the Company has a right to terminate the Coverage under this Policy. The Coverage of the Life Insured shall not be renewed.

b) The Premium is borne by the Life Insured(s), the Company will continue the coverage for those Life Insured(s) till the expiry of the Period of Coverage provided the Company has received Premium from Life Insured for the unexpired Period of Coverage subject to our underwriting policy;

ii. In case the Life Insured(s) opt to exit, where:

An amount equal to the Premium for the unexpired Period of Coverage will be refunded to Policyholder and the cover under the Policy will cease to exist;

PART E

Part E is not applicable to this Policy.

PART F

1. Eligibility conditions

Each Life Insured of the Policyholder shall be eligible to apply for Coverage under this Policy subject to fulfillment of the following conditions:

1. The Life Insured is a natural person
2. He / she has attained the minimum entry age of 18 years but has not surpassed the maximum entry age of 50 years, at his / her last birthday with maximum age at maturity limited to 55 years. For scheme specific age limits, please refer to Policy Schedule attached hereto.
3. The Sum Assured opted by the Life Insured at the Policy Effective Date shall not be less than the Minimum Sum Assured or more than the Maximum Sum Assured as defined in the Policy Schedule attached hereto.
4. The Lives Insured have fulfilled the underwriting requirements as prescribed by the Company.

2. Proof of good health and insurability

The Life Insured will share a declaration of good health.

3. Claims Procedure

The Policyholder will give written notice and proof of claim to the Company within 30 days from the date on which a claim arises in respect of any Life Insured.

The Company would seek the following primary documents for processing of a claim intimated by the Policyholder:

- Death Certificate of the Life Insured;
- Certificate of Insurance
- Death Claim Form

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.

The Policyholder will be responsible for any cost associated with any notice or proof of claim.

4. Proof of age

The Company may require proof of age as per the list of standard age proof as prescribed by the Company in respect of each Life Insured.

If the Life Insured's actual age is such that it would have made the Life Insured ineligible for the Coverage, then the Company reserves the right, at its discretion, to take such action as it deems fit, including termination of the Coverage and forfeiture of Coverage Premium received in respect of such Life Insured.

5. Commencement of Coverage

Subject to fulfillment of all the following conditions the Coverage will be in force:

1. The Life Insured should be a member of the group;
2. The Company has received all the particulars of the proposed Life Insured as per the prescribed format provided by the Company;
3. The Company has received the Coverage Premium in respect of the Life Insured;
4. The Company has accepted the Coverage of the Life Insured.

6. Forfeiture in certain events

The Policy has been issued and the Coverage/s herein have been granted on the representation of the Policyholder that the Policyholder and to the best of the knowledge of the Policyholder, the Lives Insured have made and/or have caused to be made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud shall render the respective

Coverages herein liable for termination and/or voidable at the option of the Company and also forfeiture of the Coverage Premium(s) received at the discretion of the Company. The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material to assessment of the risk for issuance of the Policy. Failure to disclose or misrepresentation of a material fact, will allow the Company to deny any claim, subject to the provisions of Section 45 of the Insurance Act, 1938 ('the Act') as amended from time to time. **[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – IV for reference]**

Provided that nothing in this section shall prevent the Company from calling for proof of age at any time if the Company is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

7. 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 along with 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.

8. Place and currency

The Coverage/s effected hereunder shall be expressed in Indian Rupees. All monies payable to or by the Company under the Policy shall be made in India and in Indian Rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

9. Policy alterations / Modifications

The Company reserves the right to vary from time to time the premium rates, terms and conditions of the Policy including the Schedules, subject to the approval of the Insurance Regulatory and Development Authority of India ('IRDAI') and upon giving to the Policyholder 90 days' prior notice in writing, of its intention to do so and any such variation will apply, only to Coverage hereunder becoming effective on or after the date of expiry of such notice. Any such alteration or amendment in the terms and conditions of the Policy shall be given effect to by appropriate endorsements to the Policy signed by an authorized officer of the Company.

If any of the parties to the Policy did not request the variation, the party not requesting the amendment shall be entitled to object to it within a period of 90 days of the receipt of notice of change. If the party not requesting the amendment does not object during this period, the change will be considered effective on the date immediately subsequent to the completion of the notice period of 90 days.

Notwithstanding anything contained in the Policy, the provisions herein shall stand changed, altered, amended, modified, discontinued or superseded to such extent and in such manner as may be required with a short notice to comply with any change in the applicable law (including any regulations made or directions / instructions or guidelines issued by the Insurance Regulatory and Development Authority of India) or as may be necessary under a judgment or order of a court of law.

Only a duly authorized officer of the Company has the power to effect changes on the Policy/Plan at the request of the Policyholder, subject to the rules of the Company and within the regulatory parameters

10. 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.

11. Assignment & 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 – II for reference]

Nomination: Nomination should be in accordance with provisions of Section 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 – III for reference]

Miscellaneous

1. Policyholder's acts binding on the Life Insured / Beneficiary / Nominee

The Policyholder will act for and on behalf of the Life Insured in any matter relating to the Policy, Policy benefits and its Coverage.

2. Principal to principal relationship

The Company and the Policyholder will act as independent parties to this Policy.

3. Governing Laws and jurisdiction

The terms and conditions of the Policy document shall be governed by and shall be subject to the laws of India. The parties shall submit themselves to the jurisdiction of the competent court/s of law in India in respect of all matters and disputes which may arise out of in connection with the Policy document and / or relating to the Policy.

4. Taxation

The tax benefits, if any, on the Policy would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Policy. The Company reserves the right to recover statutory levies including applicable taxes by way of adjustment of the premiums paid by the Policyholder.

5. Notices

Any notice to be given to the Policyholder under the Policy will be issued by post or electronic mail or telephone facsimile transmission to the latest address/es/fax number/email of the Policyholder available in the records of the Company.

Any change in the address of the Policyholder should be informed to the Company so as to ensure timely communication of notices and to the correct address.

Kindly refer to Part G section 1 of the Bond for intimating about the change in existing details.

6. Mode of communication

The Company and the Policyholder may exchange communications pertaining to the Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications. While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act 2000 and/ or such other applicable laws in force from time to time.

7. Term used and its meaning

Any term not otherwise defined in this Policy document shall have the meaning ascribed to it under Policy as defined in Part B (n). If a particular term is not defined or otherwise articulated either in the Policy document or under the Policy, endeavor shall be to impart the natural meaning to the said term in the context in which it is used.

PART G

1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Customer Service Representative of the Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th Floor Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axalife.com
- Write to us at:
Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063, INDIA
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision of the above office you may contact our Grievance Officer within 8 weeks of receipt of the resolution communication at any of the below-mentioned helplines:

- Write to our Grievance Officer at:
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Email us at head.customerservice@bharti-axalife.com

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255

Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Survey no. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032

Step 3: If you are not satisfied with the resolution provided by the company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The complete list of Insurance Ombudsman is appended below in Appendix I or please visit IRDAI Website for the update list of Ombudsman:

- www.bharti-axalife.com
- www.irdaindia.org/ombudsmenlist

For informative purpose and for your ready reference, the relevant clauses of the Insurance Act 1938, as amended from time to time are reproduced below:

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:

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 a *bona fide* insurance agent employed by 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 – IV for reference]**

List of Ombudsman
(For the updated list You may refer to IRDA of India website)

Address & Contact Details of Ombudsmen Centres

Office of The Governing Body of Insurance Council
(Monitoring Body for Offices of Insurance Ombudsman)
3rd Floor, Jeevan Seva Annexe, Santacruz(West), Mumbai – 400054. Tel no:
26106671/6889. Email id: inscoun@gbic.co.in website: www.gbic.co.in

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If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal)

Please visit our website for details to lodge complaint with Ombudsman.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001	Tel.:- 079 - 25501201/02/05/06 Fax : 079 - 27546142 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU – 560 078.	Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL- 462 003.	Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009.	Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, CHANDIGARH-160 017.	Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018.	Tel.: 044 - 24333668 /24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).

<p>DELHI - Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg.,Asaf Ali Road, NEW DELHI-110 002.</p>	<p>Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in</p>	<p>Delhi</p>
<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI-781 001(ASSAM)</p>	<p>Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD. Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004.</p>	<p>Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.</p>
<p>JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi II, Ground Floor, Bhawani Singh Marg, JAIPUR – 302005.</p>	<p>Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@ecoi.co.in</p>	<p>Rajasthan</p>
<p>ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, ERNAKULAM-682 015.</p>	<p>Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Pondicherry</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, 4, C.R.Avenue, KOLKATA - 700072</p>	<p>Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001.</p>	<p>Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in</p>	<p>Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe,S.V. Road, Santacruz(W), MUMBAI-400 054.</p>	<p>Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>

<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Distt. Gautam Buddh Nagar U.P – 201301.</p>	<p>Tel.: 0120-2514250 / 2514252 / 2514253 Email : bimalokpal.noida@ecoi.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C. T.S No.s 195 to198, N.C. Kelkar Road, Narayan Peth, PUNE – 411030.</p>	<p>Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>
<p>PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, PATNA – 800006</p>	<p>Tel.: 0612-2680952 Email id: bimalokpal.patna@ecoi.co.in.</p>	<p>Bihar, Jharkhand.</p>

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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 authorized 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 IRDA 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 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), 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.

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
- the date of issuance of Policy or
 - the date of commencement of risk or
 - the date of revival of Policy or
 - the date of rider to the Policy
- whichever is later.
02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
- the date of issuance of Policy or
 - the date of commencement of risk or
 - the date of revival of Policy or
 - 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.
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:
- The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - The active concealment of a fact by the insured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - 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.

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