

Bharti AXA Life Child Advantage -

A Non-linked Participating Individual Life Insurance Savings Plan

Sales Literature

As a parent you plan every aspect of your child's future with equal measures of excitement and concern. You want to ensure that every milestone of their future is planned so that nothing gets in the way of your child's success. Even though you do your best to ensure your child's future is secure, an unfortunate event could cast a shadow on your child's future; hence, you need to be ready for every eventuality. By planning with prudence you can fulfil your child's ambitions, even when you are not there.

At Bharti AXA Life, we understand your needs and have decided to act. We bring you, Bharti AXA Life Child Advantage. A child plan that offers you guaranteed payouts at key milestones and waives off all future premiums in case of an unfortunate event, thus ensuring your child's dreams are never compromised. Along with this, the bonuses accrued, if any, from the end of 1st year onwards are paid out at maturity which ensure additional needs of your child are met in the future. The Life Insurance Benefit acts as contingency fund to allow your family to maintain their standard of living, thus ensuring that nothing comes in the way of your child's future.

About us:

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

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

What are my advantages with Bharti AXA Life Child Advantage?

Option to choose the desired benefits

You can choose between 2 Maturity benefits options under this plan at inception according to the needs and career goal of your child.

- a)** Money Back option provides guaranteed payouts in the last 5 years before maturity to meet your child's education needs. At maturity this plan offers guaranteed maturity payout to support for your child's higher education and kick start his/her career.
- b)** Endowment option provides a guaranteed Lump Sum amount at maturity of the Policy, provided the policy is in force, to help your child pursue his aspirations and prepare him for the big events in life.

Policy Continuance:

The policy ensures that your child will receive all the benefits as planned, by waiving off all the future premiums in case something unfortunate was to happen thus ensuring that Your child's dreams will not be compromised even when you are not around

Life Insurance Benefit

In case of the unfortunate event of death of the life insured, the nominee will receive Higher of (110% of Sum Assured for Money Back option and 125% of Sum Assured for Endowment option) or 11 times the base annualized Premium to support your child in a time of need. The death benefit payable at any point in time will not be less than 105% of all premiums paid. In case of an unfortunate event, the guaranteed benefits would continue as planned and all future premiums will be waived off.

Potential Upside with Bonus

The policy participates in the distribution of surplus or profits that may be declared by the Company. Non-Guaranteed Annual Simple Reversionary bonus (if declared) gets accrued to the policy at the end of each year provided all due premiums are paid and is payable at Maturity. The company may also declare Non-Guaranteed Terminal bonus which is also payable along with Maturity Benefit.

Option to choose Premium Payment term

Depending upon the age of your child you can choose the Policy Term options from 11 to 21 Years. Then choose the premium payment type i.e. Limited Pay or Regular Pay depending upon your preference of investment tenure. For Regular Pay, the premium payment term is equal to Policy Term. For Limited Pay, the premium payment term is Policy Term minus 5 Years.

Tax Benefits

You may be eligible for tax benefits on the premiums paid and on the benefits received subject to the prevailing provisions. The tax benefits are subject to change as per change in Tax laws from time to time.

Your key benefits with **Bharti AXA Life Child Advantage**

Maturity Benefit

Depending on the Maturity Benefit option chosen at inception of the Policy, benefits will be paid to the Life Insured if all due premiums have been paid and Policy is in force or in the event of death of Life Insured, the benefits will be paid to the nominee provided Policy is in force at the time of death of the Life Insured.

Option 1: Money Back Option

Under this option, 40% of Sum Assured will be paid on Maturity Date at the end of the Policy Term. This option also offers Guaranteed Payouts (adding up to 70% of the sum assured) which would be as defined in Guaranteed Payouts section.

Option 2: Endowment Option

Under this option, 125% of Sum Assured will be paid on Maturity Date at the end of the Policy Term. No Guaranteed Payouts would be paid under this option.

The Money Back or Endowment Option should be chosen at inception of the Policy and cannot be changed during the Policy Term.

Guaranteed Payout (Applicable only for Money Back Option)

The Guaranteed Payouts would be paid to the Life Insured or nominee in the event of death of the Life Insured, if all due premiums have been paid and Policy is in force. The Guaranteed Payouts would be paid during the last 5 Policy Years before Maturity Date as defined below:

Time of Guaranteed Payouts	% of Sum Assured Payable
End of 5 th Year before the Maturity Date	10%
End of 4 th Year before the Maturity Date	10%
End of 3 rd Year before the Maturity Date	15%
End of 2 nd Year before the Maturity Date	15%
End of 1 st Year before the Maturity Date	20%

Non-Guaranteed Benefits

The Company may declare Non-Guaranteed Annual Simple Reversionary Bonus rate at the end of every financial year in accordance with its internal guidelines.

Non-Guaranteed Annual Simple Reversionary Bonus (if declared) is payable if all the due premiums are paid by the Life Insured till the date of declaration of bonus and the Policy is in force. The Non-Guaranteed Annual Simple Reversionary Bonus is declared as a percentage of Sum Assured and is calculated at a simple rate of interest. It shall accrue to the Policy on the Policy Anniversary Date immediately following the date of its declaration and will be payable on Maturity Date. In event of death of the Life Insured, the bonuses will continue to accrue to the Policy, provided Policy



was in force at the time of the unfortunate event of death of the Life Insured.

Non-Guaranteed Terminal Bonus (if declared) will be payable on Maturity Date of the Policy. Non-Guaranteed Terminal Bonus is a percentage of accrued Non-Guaranteed Annual Simple Reversionary bonuses.

In case of surrender of the Policy, the Surrender Value calculated on the accrued bonuses will be payable.

Life Insurance Benefit

In case of unfortunate event of death of the Life Insured during the Policy Term, the Death Benefit payable shall be higher of the following, subject to Policy being in force.

- a) Sum Assured on Death or
- b) 105% of all premiums paid (excluding any additional charges as levied by the Company over and above the standard premium rates and excluding any Rider Premium).

The Sum Assured on Death will be the higher of:

- a) Sum Assured on Maturity
- b) 11 times Annualized Premium
- c) Sum Assured

Sum Assured on Maturity is 110% of Sum Assured for Money Back Option or 125% of Sum Assured for Endowment Option

In the event of death of the life insured, in addition to the above, all outstanding premiums would be waived off and all the benefits under the plan would continue as scheduled. For Money Back Option, the Guaranteed Payouts already paid will not be deducted from the Death Benefit.

In the event of death of the Life Insured:-

- a. During the grace period allowed for payment of due premium:- the Death Benefit (after deducting the unpaid due Premium) shall be payable
- b. While the Policy is in lapse status:- no benefit shall be payable and the policy will terminate
- c. When the Policy is in paid up status:- Paid up Sum Assured on Death will be payable.

The Policy shall continue to accrue bonus till the end of Policy Term even in case of death of the Life Insured, provided the Policy is in force. The Life insured and the Policyholder is same under this Policy.

How does this product work?

Bharti AXA Life Child Advantage is a participating plan with an in-built Premium Waiver Benefit. The plan is flexible to suit the requirements of your child and help you plan his/her future.

First, decide the benefits which you want for your child - This plan offers you two options

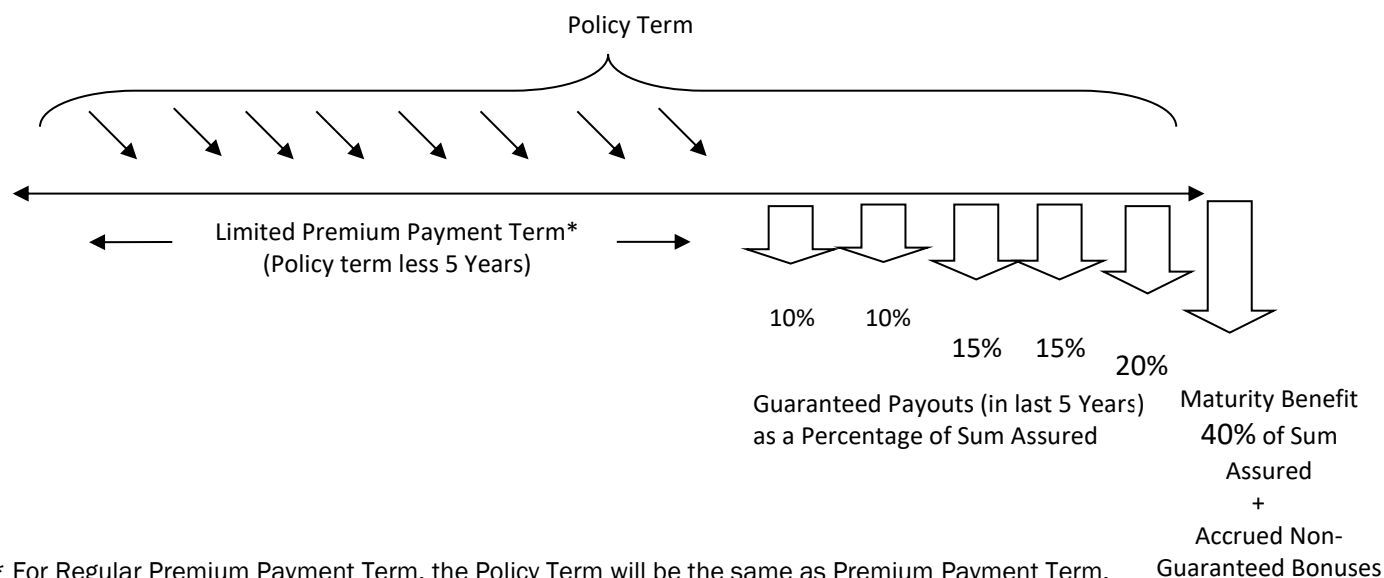
- Endowment Option: This option provides a Lump Sum amount at Maturity of the Policy.
- Money Back Option: This option provides guaranteed payouts in the last 5 policy years.

Second, decide when you wish to receive the planned benefits -You have an option to choose the desired combination of Premium Payment Term and Policy Term as mentioned in the table below

Policy Term	Limited Premium Payment Term	Regular Premium Payment Term
11 to 21 Years	Policy Term minus 5 Years (Pay for 5 years less than the Policy Term)	Same as the Policy Term

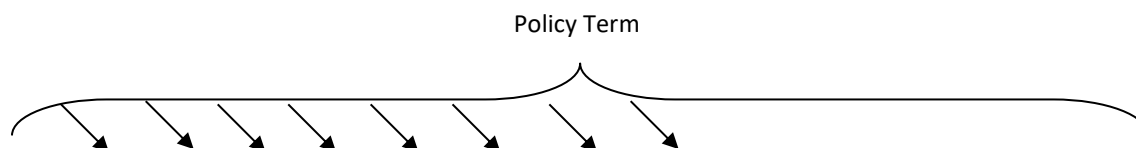
Third, watch your child achieve his aspirations through the benefits planned by you

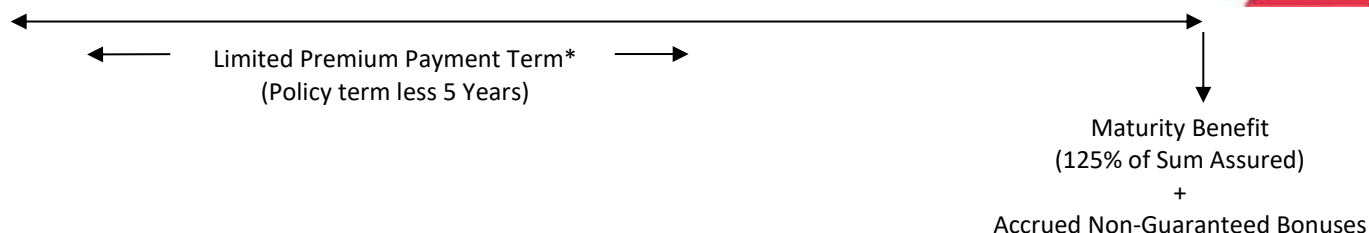
a) For Money Back Option with Limited Premium Payment Term



The Guaranteed Payouts will be made in the last 5 Policy Years and Maturity Benefit along with Accrued Non-Guaranteed Annual Simple Reversionary Bonus (if declared) and Non-Guaranteed Terminal Bonus (if declared) will be paid on Maturity Date of the Policy.

b) For Endowment Option with Limited Premium Payment Term





The Maturity Benefit along with Accrued Non-Guaranteed Annual Simple Reversionary Bonus (if declared) and Non-Guaranteed Terminal Bonus (if declared) will be paid on Maturity Date of the Policy. For both Money Back and Endowment Option, if something unfortunate were to happen to the parent (Life Insured) the future premiums in the policy are waived off and all the benefits in the policy continue as planned thus ensuring nothing comes in the way of your child's ambitions. Additionally a Life Insurance Benefit is also paid out immediately to help your family maintain the standard of living.

How is my Premium calculated?

Premium amount applicable to you will be dependent on your age, Policy Term, Premium Payment Mode and Sum Assured on Maturity chosen by you.

Please note that the premiums applicable will be different for standard and substandard lives.

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

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

Other Features:

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. Grace Period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes.

Lapsation: The policy acquires a Surrender Value after the payment of two annualised premiums..

(i) If Policy has not acquired a Surrender Value:

In case you do not pay the premiums within your Grace period, your policy will lapse and your insurance cover will cease to exist. You can revive the policy within the period allowed for revival of the policy. At the end of the revival period if the policy is not revived, then the policy will be terminated and no benefits will be payable.

(ii) If Policy has acquired a Surrender Value:

In case you do not pay the premiums within your Grace period, your policy will be lapsed and converted into paid up. You have the option to revive the policy within the period given for revival of the policy. At the end of the revival period if the policy is not revived then the policy will continue in paid up status and the paid up value will be payable as specified below:

Reduced Paid Up Value: If the policy has acquired a surrender value and has lapsed due to any reason, then your policy will be converted into 'paid up'. Once the Policy becomes paid up, the benefits under the Policy will be reduced and all the benefits including the Death Benefit, Guaranteed Payout (for Money Back Option), Surrender and Maturity Benefit would be calculated in accordance to the Reduced Paid Up Value.

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;
- b) Satisfactory evidence of insurability;
- 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.
- d) Terms and conditions as may be specified by the Company from time to time.
The revival rate of interest for FY 19-20 is 8.04%.

Can I surrender my policy?

We would want you to pay premiums regularly and stay invested till maturity to get maximum benefits under the policy. However, in case you are not able to pay all premiums and want to exit the policy earlier, then only Surrender Value (if acquired) will be payable to you.

Surrender Value: The Policy acquires a Surrender Value provided if at least two annualised premiums have been paid.

The guaranteed Surrender Value Factors for Limited Premium Payment Term as a percentage of cumulative premiums paid are as mentioned in the table below:

Policy Year	Premium Payment Term										
	6 Years	7 Years	8 Years	9 Years	10 Years	11 Years	12 Years	13 Years	14 Years	15 years	16 Years
1	-	-	-	-	-	-	-	-	-	-	-
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	65%	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%
9	75%	65%	55%	50%	50%	50%	50%	50%	50%	50%	50%
10	90%	75%	65%	55%	55%	55%	55%	55%	55%	55%	55%
11	90%	90%	75%	65%	55%	55%	55%	55%	55%	55%	55%
12		90%	90%	75%	65%	55%	55%	55%	55%	55%	55%
13			90%	90%	75%	65%	60%	60%	60%	55%	60%
14				95%	90%	75%	65%	60%	60%	60%	60%
15					95%	90%	75%	65%	60%	60%	60%
16						95%	90%	75%	65%	60%	60%
17							95%	90%	75%	65%	65%
18								95%	90%	75%	65%
19									95%	90%	75%
20										95%	90%
21											95%

The Guaranteed Surrender Value Factors for Regular Premium Payment Term as a percentage of cumulative premiums paid are as mentioned in the table below:

Policy Year	Premium Payment Term										
	11 Years	12 Years	13 Years	14 Years	15 Years	16 Years	17 Years	18 Years	19 Years	20 Years	21 Years
1	-	-	-	-	-	-	-	-	-	-	-

2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	65%	55%	50%	50%	50%	50%	50%	50%	50%	50%	50%
9	75%	65%	55%	50%	50%	50%	50%	50%	50%	50%	50%
10	90%	75%	65%	55%	55%	55%	55%	55%	55%	55%	55%
11	90%	90%	75%	65%	55%	55%	55%	55%	55%	55%	55%
12		90%	90%	75%	65%	55%	55%	55%	55%	55%	55%
13			90%	90%	75%	65%	60%	60%	60%	55%	60%
14				95%	90%	75%	65%	60%	60%	60%	60%
15					95%	90%	75%	65%	60%	60%	60%
16						95%	90%	75%	65%	60%	60%
17							95%	90%	75%	65%	65%
18								95%	90%	75%	65%
19									95%	90%	75%
20										95%	90%
21											95%

The Company may declare Special Surrender values from time to time, subject to prior approval from IRDA of India.

On surrender of the Policy a Lump Sum Amount equal to higher of Special Surrender Value or Guaranteed Surrender Value, less guaranteed payouts already paid, as defined in the table above, will be paid to the Policyholder and the contract gets terminated. There will also be additional Non-guaranteed Surrender Values that will be declared on the accrued Non-Guaranteed Simple Annual Reversionary Bonus.

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 riders.

1. Bharti AXA Life Hospi Cash Rider (UIN: 130B007V03): This rider allows payment of a fixed benefit for each day of hospitalization and also provides lump sum benefit in case of surgery.
2. Bharti AXA Life Accidental Death Benefit Rider (UIN:130B008V02): Under this rider you will receive additional sum assured as chosen in case of unfortunate event of death due to an accident.

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

The Premium pertaining to health related or critical illness 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.

Boundary Conditions

Parameter	Eligibility Criteria	
	Regular Pay	Limited Pay
Premium Type	Regular Pay	Limited Pay
Policy Term	11 to 21 years	11 to 21 years
Premium Payment Term	Same as Policy Term	Policy Term minus 5 years
Minimum age at entry (age last birthday)	18 years	18 years
Maximum age at entry (age last birthday)	50 years	55 years
Maximum Maturity Age (age last birthday)	71 years for Regular Pay	76 years for Limited Pay
Minimum Sum Assured	₹ 25,000	
Minimum Annualized Premium	Depends on the Minimum Sum Assured	
Premium Payment Modes	Annual, Semi annual, Quarterly*, Monthly*	

*Through Auto Pay only

Case study

(For illustration purpose only):

Karan is 35 years old. He is married and has a 2-year old son Sahil. His wife is a homemaker.

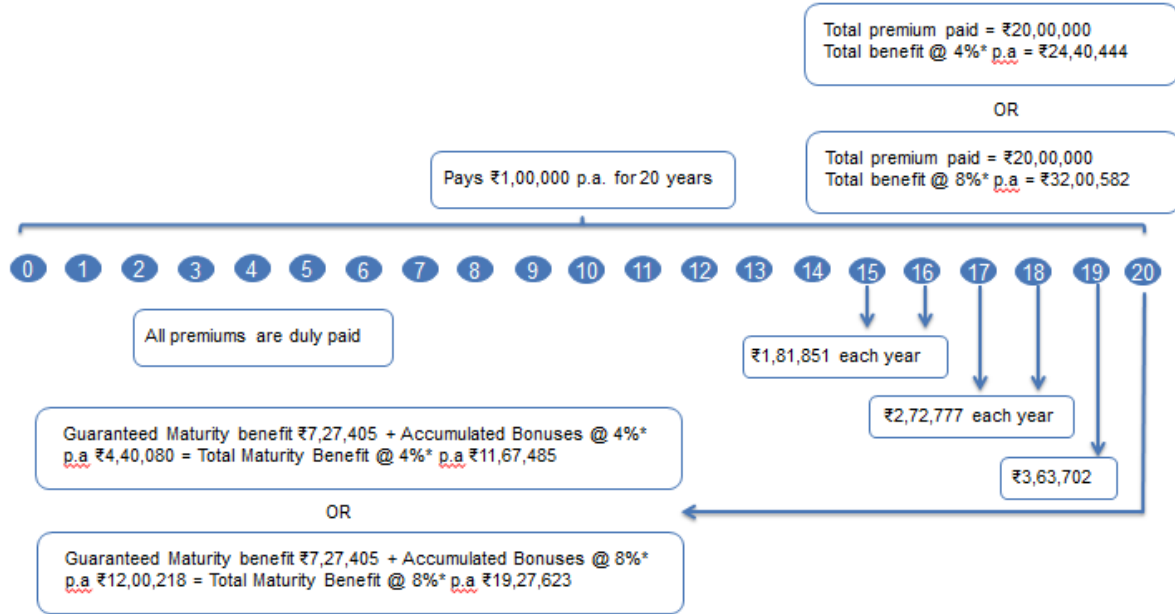
Concerns:

1. He has high aspirations for Sahil and wants to be financially prepared to ensure that Sahil gets the best education and can pursue his aspirations.
2. He also wants to secure Sahil's future and make sure that nothing comes in the way of his dreams, not even Karan's untimely demise.

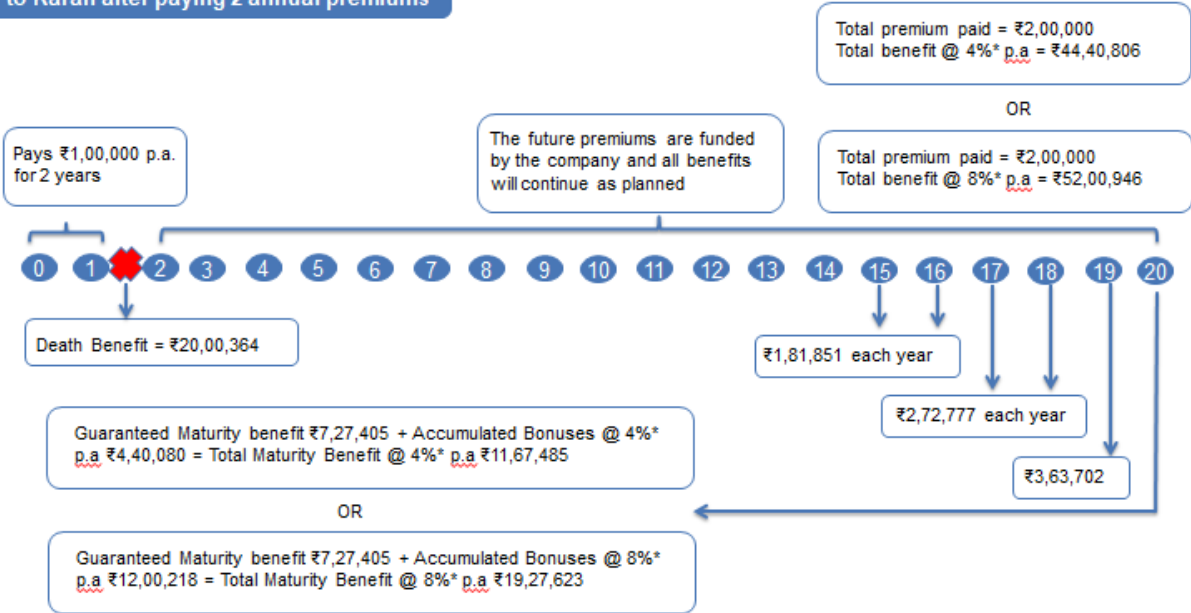
Proposed Solution

Karan purchases Bharti AXA Life Child Advantage with Money Back Option for a Sum Assured of ₹ 18,18,512 for his child's needs and invests ₹1,00,000 as annualized premium (exclusive of applicable taxes, if any). He chooses a policy term and a premium payment term of 20 years.

Case 1: Karan Survives The duration of the Policy



Case 2: If something unfortunate happens to Karan after paying 2 annual premiums



*4% and 8% rates of investment returns are used only for illustration purposes and are not guaranteed. 4% and 8% are not the upper or lower limits of what one may expect from this plan, as it is dependent on multiple factors.

Needs met:

1. Karan will start receiving Guaranteed Payouts at the time when Sahil is 17 years and has joined coaching for Medical College. The Guaranteed Payouts will continue for the next 5 years providing for Sahil's coaching & graduation needs.
2. He will also receive a Lump Sum amount when Sahil is 22 years which he can use for paying the fees for his Medical institute.
3. In case of an unfortunate event of death of Karan during the Premium Payment Term, all the benefits as planned would continue and the future premiums will be waived. An additional Life Insurance benefit will be paid to help the family at the time of crisis. Karan has secured his son's future.

Loans against policy:

Financial burdens cannot be predicted and may arise any time. Thus this policy gives flexibility to take loan from the company. This is only possible if your policy is in force and has acquired surrender value and shall be subject to the following terms and conditions:

1. The loan shall carry interest at the rate specified by the Company at the time of advancing the loan. The loan interest rate will be equal to the 10 year GSec* rate prevailing on 1st April each year plus 3% and will remain applicable for new as well as existing loans for that financial year. The interest rate in a Policy loan is not guaranteed and could be reviewed by the company on 1st of April every year. The rate of interest for FY 19-20 is 10.35%.
2. The Policyholder shall assign the policy absolutely to, and be held by, the company as security for repayment of the loan and interest thereon;
3. The interest shall be calculated on a daily basis and the Policyholder can choose the method and frequency of billing of the loan interest amount.
4. The loan amount plus the outstanding interest will be adjusted against any benefits payable to the Policyholder
5. In case the policy results in a claim before the repayment of the loan in full with interest, the company shall be entitled to recover the outstanding loan and interest from any monies payable under the policy;
6. In case the policy is in Paid Up status, then the outstanding loan amount together with the interest shall not be equal to or exceed the Surrender Value of the policy at any point of time. In case the outstanding loan amount with interest is greater than or equal to the Surrender Value, the policy shall stand terminated and all future benefits will cease to exist. In-force premium paying/fully Paid Up policy will never be cancelled for any contingencies arising from policy loan payments.
7. The minimum amount of loan under this policy is Rs. 15,000.
8. The loan amount will not exceed 70% of the Surrender Value.

Terms and conditions

1. **Free-look option:-** 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 within 30 days of receipt of the Policy. 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, the medical expenses incurred by the Company (if any) and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on 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 email 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(eIA) 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.

2. 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.
3. **Vesting of Ownership:** In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority. In case of death of the Policyholder while the Life Insured is a minor, surrender and any other such options available under the policy cannot be exercised during the period of minority of the Life Insured.
4. Basic Life Insurance Cover also means Sum Assured on Death.
5. This is a non-linked participating individual life insurance savings plan

Grievance Redressal

1.Customer Service

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

- The Advisor through whom the Policy was bought
- The Customer Service Representative of the Company at toll free no. 1800 102 4444
- WhatsApp us 'Hi' at 02248815768

- SMS "SERVICE" to 56677
 - Email: service@bhartiata.com
 - Mail to: Customer Service
- Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra

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.bhartiata.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bhartiata.com
- Write to us at:

Registered Office:
Bharti AXA Life Insurance Company Ltd.
Unit No. 1902, 19th Floor, Parinee Crescenzo
'G' Block, Bandra Kurla Complex, BKC Road,
Behind MCA Ground, Bandra East,
Mumbai -400051, Maharashtra

Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra'

- 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 provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for resolution at the above mentioned address or email at: head.customerservice@bhartiata.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 or 18004254732
Email ID: complaints@irda.gov.in

You can also register your complaint online at <https://bimabharosa.irdai.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

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance.

For preferring a complaint before the Insurance Ombudsman, you may prefer to Insurance Ombudsman Rule, 2017(as may be amended from time to time).

To locate the nearest Ombudsman office, please visit <https://www.cioins.co.in/Ombudsman> or you may also locate the list our website - <https://www.bhartiixa.com>

Section 41 of 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 – I for reference]*

Disclaimers

- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Child Advantage is only the name of the non-linked participating individual life insurance savings plan and does not in any way represent or indicate the quality of the policy or its future prospects
- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy bond
- Life Insurance Coverage is available under this policy
- Riders are optional and available at an extra cost
- Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time
- Bharti AXA Life Insurance Company Limited, IRDA of India Registration No.: 130 Registered Office: Bharti AXA Life Insurance Company Ltd. [IRDAI Regd. No. 130] Unit No. 1902, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra.
- CIN No.: U66010MH2005PLC157108
- UIN: 130N065V03
- Advt. No.: II-Mar-2021-2686-Vr02

BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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

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

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

2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policy
 whichever is later.

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

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[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]