

POLICY BOND

Bharti AXA Life Aajeevan Anand

1. General & Definitions

Bharti AXA Life Aajeevan Anand is a traditional participating policy. Participating policy participates in the performance of participating insurance fund and the surplus is distributed as bonus. This policy is not eligible for any bonuses in the first five policy years. The Bonuses (if declared) under this Policy, are payable from end of 6th Policy Year onwards. Annualised Regular Premium payable under the product will be calculated on the basis of age, gender of the life insured, the guaranteed anticipated benefit and the mode of payment as chosen by you, as per the proposal form and the policy specifications. Only a duly authorized officer of the Company has the power to change the Policy as per the request of the Policyholder. Neither an agent nor anyone other than a duly authorized officer of the Company has the power to waive any of the rights or requirements of the Policy. Any term not otherwise defined in this Policy bond shall have the meaning ascribed to it under Policy as defined hereunder.

Definitions

- (i) Policy means and includes the Policy Bond, the proposal form for insurance, the Policy Specifications, the benefit illustration and any attached endorsements or supplements together with all the addendums provided by The Company from time to time, and any other document called for by the Company and submitted by You to enable it to process Your proposal.
- (ii) You/Your/Yours is and refers to the Policyholder and shall mean and include the Nominee, upon the death of the Life Insured, where the Policyholder and Life Insured is the same person.

2. Grace Period

Grace period is the period, as mentioned below, which shall be applicable to you to pay all the unpaid premiums, in case you do not pay Your premiums as on the Premium Due date. You get 30 days Grace Period to pay your due premiums, your benefits under the policy remain unaltered during this period.

3. Policy Benefits

3.1 Death Benefit

Upon death of the Life Insured, provided all premiums due till date of death have been paid, the Company will pay to the Nominee or to the Policyholder (where Policyholder and Life Insured are different), the Sum Assured as specified in the Policy Specification. In case of the death of the Life Insured during the grace period allowed for payment of premiums, the Death Benefit after deducting the unpaid Premium and any other amount due shall be payable and the Policy will be terminated.

3.2 Maturity Benefit

In case the Life Insured survives to the age of 100 years and all premiums are paid, then Sum Assured will be payable on the date on which Life Insured attains the age of 100 years.

3.3 Guaranteed Anticipated Benefit

A Guaranteed Anticipated Benefit equal to 25% of Sum Assured will be payable every fifth Policy Anniversary, starting from the end of the 10th Policy Year, till maturity (except on policy year coinciding with the maturity of the plan) or death, whichever is earlier, provided all premiums due till the due date of payment of each years Guaranteed Anticipated Benefit are paid.

3.4 Non- Guaranteed Benefits (Annual Cash Bonuses)

The Company may declare Annual Cash Bonus rate at the end of every financial year in accordance with its internal guidelines. However Your Policy will not be eligible for any bonus during the first 5 Policy Years. The rate of the Annual Cash Bonus is not guaranteed. Annual Cash Bonuses are payable if all premiums due up to the date of declaration of Bonus are paid. The Annual Cash Bonus is declared as a percentage of the Sum Assured of Your Policy. Annual Cash Bonus (if declared) shall be payable on the Policy Anniversary Date immediately following the date of its declaration.

4. Reinstatement of the Lapsed Policy

If the premium is not paid during the grace period, the Policy shall lapse with effect from the date of such unpaid premium ('lapse

date'). The Company shall notify You of the lapse of the Policy. Lapsation of the Policy shall extinguish all Your rights and benefits under the Policy.

A Policy which has lapsed may be reinstated subject to the following conditions;

- The application for reinstatement is made within five (5) years from the date of first unpaid premium
- Satisfactory evidence of insurability of the Life Insured is produced,
- Payment of an amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Reinstatement, as decided by the Company from time to time;
- Terms and conditions as may be specified by the Company from time to time.

The effective date of reinstatement is the date on which the above conditions are met and approved by the Company. In case of death during the reinstatement period, no Death Benefit will be payable. If the Policy which has lapsed is not reinstated within the period allowed for reinstatement, the Policy shall be terminated on the completion of the period allowed for reinstatement and Surrender Value shall be payable.

5. Paid Up Policy

If you have paid three annual premium and your policy has lapsed due to any reasons then you have the option to convert your policy into paid up within the period allowed for reinstatement. The sum assured of your policy will be reduced as per the table given below:

Paid Up Sum Assured Table for a Sum Assured of Rs. 1,000

Number of years for which Premiums are paid	Paid Up Sum Assured for premium payment term of 10 years	Paid Up Sum Assured for Premium payment term of 15 years
3	300	200.00
4	400	270.00
5	500	340.00
6	600	400.00
7	700	470.00
8	800	540.00
9	900	600.00
10	NA	620.00
11	NA	690.00
12	NA	750.00
13	NA	820.00
14	NA	890.00

Once the Policy becomes Paid Up, the Policy shall cease to participate in the performance of the participating insurance fund. No future Annual Cash Bonuses and future Guaranteed Anticipated Benefit will be payable. The Paid up Sum Assured shall be payable on the Maturity Date or on the death of the Life Insured, whichever is earlier.

6. Surrender Value

Guaranteed Surrender Value: Provided that the Premiums have been paid for at least first three Policy Years, the Policy acquires a minimum guaranteed Surrender Value which is equal to 20% (Twenty percent) of all the Premiums paid excluding the Premium paid for the Policy in the first Policy Year and all extra premium (if any). The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These rates will be declared by the company from time to time.

The Guaranteed Anticipated Benefit paid in that Policy Year shall be deducted from this Surrender Value. Surrender of the Policy shall

extinguish all rights and benefits of the Policyholder under the Policy. The reinstatement of the Policy may be on terms different from those applicable to the Policy before it lapsed.

7. Loans

Loans may be granted by the Company to the Policyholder provided all Premiums due till date of loan application stand paid and has acquired Surrender Value. The loan which may be granted shall always be within the applicable Surrender Value of the Policy and shall be subject to the terms and conditions as applicable from time to time:

- The minimum amount of loan for a Policy is Rs.15, 000.
- The maximum amount of loan will not exceed 70% of the acquired Surrender Value.
- The loan shall carry interest at the rate specified by the Company at the time of advancing the loan and as may be modified by the Company from time to time;
- The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest thereon;
- the rate of interest payable shall be as at the date of taking the loan
- other terms and conditions as prescribed by the Insurer from time to time.

8. Suicide Exclusion

The Policy shall be void if the Life Insured, whether sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within

- A) one year of the Issue Date; or
- B) one year of the date of the latest reinstatement of the Policy.

In the above cases, the Company shall make the following payouts:

- in the event of A) above, refund the Premium paid less stamp duty and underwriting expenses towards the Policy as on the date of death .
- in the event of B) above, pay the Surrender Value as on the date of death.

9. Termination of Policy

The Policy will terminate on the earliest of the following:

The date of confirmation of termination of contract by Company against Your application for surrender of the Policy or the Maturity Date of the Policy or upon Payment of the Death Benefit or the outstanding loan with interest thereon is equal to the Surrender Value of the Policy

10. Primary Claim Documents

The Company would require the following primary documents in support of a claim at the claim intimation stage under the Policy:

For Surrender/ Maturity Benefit: the original Policy Bond;

For Death Benefit: Original Policy Bond, Death Certificate of the Life Insured and Claimant's Statement

The Company is entitled to call for additional documents based on the conditions among others the duration of the Policy, the circumstances of the death, accident or illness and such other factors.

11. Assignment and Nomination

The Policyholder can assign the Policy to another person and in that event the Policyholder will be referred to as Assignor and the person to whom the Policy is assigned will be referred to as the Assignee. Any request for assignment shall be done in accordance with section 38 of the Insurance Act 1938.

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured. Nomination or any change in nomination shall be done in accordance with section 39 of the Insurance Act 1938. Any notice of assignment or change in nomination must be notified in writing to the Company and shall take effect only after it is registered by the Company. The request for assignment shall be accompanied with the original policy document. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can

be done only for the entire Policy.

12. Incorrect information and non disclosure

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material to assessment of the risk of issuing the Policy. However, if any of the information provided is incomplete or incorrect, the Company reserves the right to vary the benefits, at the time of payment of such benefit or during the term of the Policy and further if there has been non disclosure of a material fact then the Company may treat your Policy as void from inception. For your benefit, section 45 of the insurance Act 1938 is reproduced below:

No Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an Insurer on the ground that the statement made in the proposal or in any report of a medical officer, or referee, or friend of the Life Insured, or in any document leading to the issue of the Policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Life Insured and that the Life Insured knew at the time of making it that the statement was false or that it suppressed facts which was material to disclose.

Provided that nothing in this section shall prevent the Insurer from calling for proof of Age at any time if he/she 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.

13. Free look option

In case You opt for the freelook option as mentioned in the welcome letter sent along with this Policy bond, the Policy will be cancelled and an amount equal to the Premium less stamp duty and underwriting expenses will be refunded to you.

14. Notice

Any notice to be given to You under the Policy will be issued by post or electronic mail or telephone facsimile transmission to Your updated address/es in the records of the Company and is deemed to have been received by You within three business days after such dissemination. Any such notice will run from the time You are deemed to have received such notice.

15. 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 service tax by way of adjustment of the premiums paid by You.

16. Currency and Place of Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws of India.

17. Governing Laws and Jurisdiction

The terms and conditions of the Policy shall be governed by and be subject to the laws of the Republic of India. The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the proposal and declaration and the Policy.

Customer Service

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

- The Agent from whom the Policy was bought
- 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

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
- 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 cro@bharti-axalife.com
- Call us at (91) 22 4249 6711

You are requested to inform us about your concern within 8 weeks of receipt of resolution, failing which we will deem the complaint to be satisfactorily resolved.

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 list of the Insurance Ombudsman is mentioned below. You may also visit www.bharti-axalife.com or www.irda.gov.in to locate a convenient Ombudsman office.

You may approach the Insurance Ombudsman if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy;
- Delay in settlement of claim;
- Dispute with regard to premium;
- Non-receipt of your insurance document.

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:

- only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer;
- within a period of one year from the date of rejection by the insurer;
- if it is not simultaneously under any litigation.

List of Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Ambica House, 2nd floor, Near C U Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014	Tel.: 079- 27546150 Fax: 079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL Janak Vihar Complex, 2nd floor, Malviya Nagar, Bhopal - 462 011	Tel.: 0755-2769201/02 Fax: 0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR 62, Forest Park, Bhubaneswar - 751 009	Tel.: 0674-2596461(Direct) Secretary No.: 0674-2596455 Tele Fax: 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH S.C.O. No.101, 102 & 103, Batra Building, 2nd floor, Sector 17-D , Chandigarh - 160 017	Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI Fatima Akhtar Court , 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai - 600 018	Tel.: 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT – Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002	Tel.: 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashtan
GUWAHATI Jeevan Nivesh, 5th floor, Near Panbazar Overbridge , S.S. Road, Guwahati - 781 001	Tel.: 0361-2131307 Fax: 0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD 6-2-46 , 1st floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, Hyderabad - 500 004	Tel.: 040-23325325 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM 2nd Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , Ernakulam - 682 015	Tel.: 0484-2358734 Fax: 0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala , UT of Lakshadweep and Mahe – a part of UT of Pondicherry
KOLKATA North British Building, 29, 3rd floor, N.S. Road , Kolkata - 700 001	Tel.: 033-22134869 Fax: 033-22134868 E-mail: iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW Jeevan Bhawan, Phase 2, 6th floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001	Tel.: 0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz(W), Mumbai - 400 054	Tel.: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa