

# POLICY BOND

## Bharti AXA Life Bright Stars EDGE

### 1. GENERAL PROVISIONS & DEFINITIONS

'Bharti AXA Life Bright Stars EDGE' is the name of the unit linked insurance policy. This is a non participating policy, i.e. the Policy does not provide for participation in the distribution of surplus or profits that may be declared by the Company. The benefits payable under the Policy are linked to the Investment Fund/s and the respective Investment Fund performance. Being a unit linked Policy the Policyholder has the option to allocate the Premiums, among one or more of the Investment Fund(s) as per the conditions of the Policy. You may choose to allocate the premiums among a maximum number of Investment Funds at any time during the Policy which is currently limited to six.

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 authorised 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, the medical examiner's report and any other document called for by the Company and submitted by You to enable it to process Your proposal.

(ii) Allocation means the creation of Units in the applicable Investment Fund/s at the prevailing Unit Price.

(iii) Annualised Regular Premium is the total of the premiums payable by You, including rider premiums if any, as per the mode of payment chosen by You, in a Policy Year.

(iv) Investment Fund is a specific, separate fund managed for the exclusive interest of all Policyholders sharing the same Investment Fund option. A number of Investment Funds earmarked for its unit linked business, are offered by the Company from time to time. Each of these Investment Funds has an asset Allocation mix consisting of various financial instruments.

(v) Policy Benefit Period is the number of Policy Years for which the Policy continues, starting from the Policy Date and ending on the Maturity Date and is mentioned in the Policy Specifications.

(vi) Policy Charges are the charges associated with the Policy as detailed in Section 11 of the Policy Bond.

(vii) Policy Fund Value is the value of the aggregate of the number of outstanding Units on any day in each Investment Fund allocated under this Policy multiplied by their respective Unit Prices applicable as on that day. For example, if a customer holds 100 units of Grow Money Plus Fund and 50 units of Growth Opportunities Plus Fund, and assuming the NAV of the Grow Money Plus Fund is Rs.11 and that of Growth Opportunities Plus Fund is Rs.12 (assumed, just understanding purpose), the policy fund value of the customer would be calculated as follows:

|                                |                   |           |
|--------------------------------|-------------------|-----------|
| Grow Money Plus Fund           | 100 units x Rs.11 | = Rs.1100 |
| Growth Opportunities Plus Fund | 50 units x Rs.12  | = Rs.600  |
|                                | Policy Fund Value | = Rs.1700 |

(viii) Switch is the facility allowing the Policyholder to change the investment pattern by moving from one Investment Fund to another Investment Fund(s) amongst the Investment Funds offered under the Policy.

(ix) Unit is a portion or a part of the underlying Investment Fund purchased from the Premiums under the Policies. Unit Price is the value per Unit of each Investment Fund

(x) Valuation Date is the date on which the Unit Price of the Investment Fund

(xi) 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. 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.

### 3. Suicide Exclusion

If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the Issue Date, the Policy shall be void and the Company will only be liable to pay the Policy Fund Value as on the Valuation Date following the intimation of death and all the benefits under the Policy shall cease to exist

### 4. 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.

Notwithstanding the above the Company may terminate the Policy and refund the Surrender Value if the Life Insured's correct date of birth/Age is such as would have made him/her uninsurable

### 5. Primary Claim Documents

The Company would require the following primary documents in support of a claim to enable processing of the claim, under the Policy in the format specified by the Company:

- 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 and the circumstances of the death, accident or illness.

### 6. Free Look Option and Grace period

#### 6.1 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 sum of Premium Allocation Charge, Policy Administration Charge, Mortality Charge) and (the Policy Fund Value less stamp duty and underwriting expenses incurred by the Company) will be refunded to You.

#### 6.2 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.

- Fifteen days in case of Monthly Premium Payment Mode
- Thirty days in case of Annual/ Semi Annual/ Quarterly Premium Payment mode

**7. POLICY BENEFITS**

**7.1 Death Benefit**

On admission of the claim, upon death of the Life Insured, during the Policy Benefit Period, the Death Benefit payable will be Sum Assured plus Fund Value.

**7.2 Maturity Benefit**

Subject to the Policy being in force, the Policy Fund Value shall be payable to You on the Maturity Date (**Maturity Date** is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Specifications).

For the payment of Maturity Benefit under this Policy, the Policy Fund Value is calculated with the respective Unit Prices of the relevant Investment Funds to which your premium/s have been allocated as on their Valuation Dates, coinciding with date the Maturity of the Policy.

**7.3 Partial Withdrawal of Units**

You have the option to apply for partial withdrawal of money from the Policy Fund Value in the specified form, at any time after the completion of five Policy Years, provided the Policy is in force. This withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum Partial Withdrawal amounts. The current limit on the minimum withdrawal is Rs.1,000. Additionally, the minimum Policy Fund Value after the partial withdrawal should be equal to 120% of one Annualised Regular Premium.

In a Policy Year You can request for as many partial withdrawals as You require, subject to the limit of minimum Partial Withdrawal and the minimum Policy Fund Value, post such Partial Withdrawal. You may make two Partial Withdrawals in a Policy Year free of charge. Every subsequent Partial Withdrawal in a Policy Year is subject to a charge as mentioned in Section 11.5.

**7.4 Full Withdrawal of Units (Policy Surrender)**

You have the option to apply for Surrender of the Policy. Surrender of the Policy shall terminate the Policy and extinguish all Your rights, benefits and interests in the Policy.

Surrender Value is at all times equal to the Policy Fund Value less Discontinuance Charge applicable for the Policy Year when the surrender request was made or the date of Discontinuance of Premium, whichever is earlier. Please refer Section 11.8 for Discontinuance Charges.

If the Policy is surrendered before the completion of five Policy Years then the surrender value, calculated as at the date the request of such surrender by You, shall be credited to the Discontinued Policy Fund which will earn an interest as defined in Section 8.3.1 and shall become payable to You on completion of five policy years.

**7.5 Change in the Investment Fund Allocation (Premium Redirection)**

The Investment Fund Allocation as chosen by You at the time of inception of the Policy can be modified only after the first Policy Year by submitting the Investment Fund Allocation Instruction. Units will be created in each of the prevalent Investment Funds for all the future premiums as per the modified Investment Fund Allocation Instruction.

The Investment Fund Allocation Instruction is subject to a minimum Allocation percentage in a chosen Investment Fund/s, which is currently 5%. Currently, the number of Investment Funds for Allocation are six. The change in the Investment Fund Allocation will be effective from the next premium due date

**8. POLICY PREMIUMS**

**8.1** Total Annual /Semi Annual/ Quarterly / Monthly Premium are mentioned in the Policy Specifications as the premium payable by Policyholder on the due dates for payment in the mode chosen. Such premium is payable on the due date for payment and in any case not later than the end of the grace period. .

**8.2** Premiums received by the Company (net of the relevant Premium Allocation Charge) is used to create Units in the relevant Investment Funds for Allocation to the Policy Fund in accordance with the Investment Fund Allocation Instruction then in effect under the Policy. The Units will be created on the Valuation Dates of the

relevant Investment Fund/s as per the provisions of the section 10 contained herein.

**8.3 Discontinuance of Premium**

If any premium due, remains unpaid even after the grace period as defined herein, the Company will notify you to exercise any of the following options

- Revival of the Policy
- Surrender the Policy

The Company will send a written notification to the You, within 15 days of the expiry of the grace period, stating that, You can exercise any of the options mentioned above, within 30 days of the date of receipt of the notification. The Policy will remain in force during this period and all charges (except Premium Allocation Charge) will be deducted.

A request to revive the policy within 30 days of receipt of notification as above, will be accepted subject to the following:

- Satisfactory evidence of insurability of the Life Insured ; and
- Payment in full of an amount equal to all due outstanding premiums

On Revival, all outstanding charges shall be deducted from the above payment.

**8.3.1. Discontinuance of Premium within five years of the Policy Date**

If the Policyholder requests for Surrender of the Policy or does not exercise any of the options within the given period, then the Policy Fund Value net of Discontinuance Charge applicable for the Policy Year in which the Policy was discontinued, shall be credited to the Discontinued Policy Fund and shall become payable to the Policyholder on completion of five policy years. The Discontinued Policy Fund is a fund that comprises of all the funds of policies that have been discontinued and will earn a minimum interest computed at a rate as specified by the Insurance Regulatory and Development Authority (IRDA).

Whilst the Policyholder is invested in the discontinued policy fund, in case of death of the Life Insured, only the Policy Fund Value will be payable.

**8.3.2. Discontinuance of premium after five Policy Years**

In case you opt to Surrender the policy or do not revive the Policy, the Policy Fund Value as on the date of request of such surrender shall be payable to You.

**9. INVESTMENT FUNDS**

**9.1** The Company holds legal and beneficial interests in the assets of each Investment Fund and has sole discretion on the investment and the management of each Investment Fund within the defined asset portfolio Allocation as set out under section 9.2. The six Investment Funds currently offered under the Policy by the Company are - Growth Opportunities Plus Fund, Grow Money Plus Fund, Save'n'grow Money Fund, Steady Money Fund, Safe Money Fund and Build India Fund.

**9.2** The investment objective, risk profile and asset allocation range for the various funds is as mentioned below:

| Investment Fund                | Objective   | Asset Category and Asset Allocation                                      | Risk-Return Potential |
|--------------------------------|---|--|-----------------------|
| Growth Opportunities Plus Fund | To provide long term capital appreciation through investing in stocks across all market capitalization ranges (Large, Mid or small) | Listed Equities: 80% - 100%,<br>Cash & Money Market securities: 0% - 40% | High                  |
| Grow Money Plus Fund           | To provide long term capital appreciation through investing across a diversified high quality equity portfolio                      | Listed Equities: 80% - 100%,<br>Cash & Money Market securities: 0% - 40% | High                  |

|                        |  |  |          |
|------------------------|--|--|----------|
| Build India Fund       | To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector                        | Listed Equities: 80% - 100%;<br>Corporate Bonds and Bank deposits: 0% to 20%;<br>Cash & Money Market securities: 0% - 20%  | High     |
| Save'n'grow Money Fund | To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund | Listed Equities: 0% - 60%,<br>Corporate bonds and bank deposits: 0% - 50%,<br>Government bonds and securities: 0% - 40%,<br>Cash & Money Market securities: 0% - 40% | Moderate |
| Steady Money Fund      | To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities   | Corporate bonds and bank deposits: 20% - 80%,<br>Government bonds and securities: 20% - 80%,<br>Cash & Money Market securities -0% -40%                              | Low      |
| Safe Money Fund        | To provide capital protection through investments in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser   | Corporate bonds and bank deposits: 0% - 60%,<br>Government bonds and securities: 0%-60%,<br>Cash & Money Market securities -0% -40%                                  | Low      |

**Note:**

- Growth Opportunities Plus Fund, Grow Money Plus Fund, Save'n'grow Money Fund, Build India Fund, Steady Money Fund and Safe Money Fund are the names of the Investment Funds and do not in any manner indicate the quality of the Investment Funds, their future prospects or returns.
- Investments in the Investment Funds are subject to market and other risks and the achievement of the Objective of any of the Investment Funds cannot be assured.
- The Company may from time to time change the asset portfolio Allocation in the existing Investment Funds with the approval of the Insurance Regulatory and Development Authority (IRDA).

**9.3 Investment Fund Valuation**

The valuation of assets under each Investment Fund will be done in accordance with the regulations issued by the Insurance Regulatory and Development Authority (IRDA) in that regard (and is subject to change in accordance with the changes in regulations) and the internal rules of the Company.

The Unit Price shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of Unit Allocations and Unit redemptions i.e. the Company shall be required to sell/purchase the assets if Unit redemptions/Allocations exceed Unit Allocations/redemptions at the Valuation Date.

The Appropriation price shall be the amount of money that the Company should put into the fund in respect of each Unit it allocates in order to preserve the interests of the existing Policyholders. The Unit Price will be computed as follows: Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of Units existing at the Valuation Date (before any new Units are allocated), gives the Unit Price of the fund under consideration.

The Expropriation price shall be the amount of money that the Company should take out of the fund in respect of each Unit it cancels in order to preserve the interests of the continuing Policyholders. The Unit Price will be computed as follows: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of Units existing at the Valuation Date (before any Units are redeemed), gives the Unit Price of the fund under consideration.

The Company is aiming to value the Investment Funds on each day the financial markets are open. The Company however, reserves the right to value less frequently in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances the Company may defer valuation of assets until normality returns. For any further clarifications please visit our website [www.bharti-axalife.com](http://www.bharti-axalife.com).

**9.4 Investment Fund Addition**

The Company may from time to time create and add new Investment Funds with different fees/ charges with the approval of the Insurance Regulatory and Development Authority (IRDA) and consequently, new Investment Funds may be made available to You. All provisions of the Policy will apply to such new Investment Funds unless stated otherwise.

**9.5 Investment Fund Closure**

The Company reserves the right to close any Investment Fund at any time by giving a three month written notice of its intention to close an Investment Fund and from the date of such closure the Company will cease to create or cancel Units in the said Investment Fund ('Closing Investment Fund'). Closure of an Investment Fund will be on the happening of an event which in the sole opinion of the Company requires the said Investment Fund to be closed and such closure of an Investment Fund shall be subject to prior approval of Insurance Regulatory and Development Authority (IRDA). The Company will require the Policyholder who has invested in the Closing Investment Fund to instruct the Company to replace it with another Investment Fund/s ('Replacing Investment Fund') in the form specified by the Company and before the date specified in the written notice of the Company. If the Company has not received valid notification from You for modification of Your Investment Fund Allocation by the time of closure of the Investment Fund, the Company will Switch Your funds from the Closing Investment Fund to the most conservative Investment Fund then available.

**9.6 Switch amongst Investment Funds**

You can apply for Switch of Your Investment Fund/s from one Investment Fund to another through a Switch Application Form specified by the Company. The facility of Switch would be subject to the administrative rules of the Company, existing at the time of Your Switch application. Switch of funds will be effected at a Unit Price declared on the date Your Switch application is received and accepted by the Company before 3.00 p.m. and on the next day's Unit Price declared if The application is received and accepted at the Company after 3.00 p.m. You are entitled to make twelve Switches per Policy Year free of charge. Every additional Switch in a Policy Year would be subject to a charge as mentioned in Section 11.6. Unutilized Switches of any Policy Year cannot be carried forward to the succeeding Policy Years. The minimum amount of a Switch transaction should be Rs.1, 000.

**9.7 Risks of investments**

Investments in any of the Investment Funds are subject to the following, amongst other risks:

- The Unit Price of any Investment Fund may increase or decrease as per the performance of the financial markets.
- The past performance of these or other Investment Funds of the Company do not indicate the future performance of these Investment Funds.
- The investment risk in investment portfolio is borne by the Policyholder.

**10. UNITS**

**10.1 Creation of Units**

The Units shall be created based on the Unit Price. Units will be created in the Investment Fund/s on receipt by the Company of the premium along with a local cheque/demand draft payable at par at the place where the premium/application for Switch is received on the following basis:

- the same day's closing Unit Price shall be applicable if received by 3.00 p.m.
- the next day's closing Unit Price shall be applicable if received after 3.00 p.m.

In respect of premiums received with outstation cheques/demand drafts at the place where the premium is received, the closing Unit Price of the day on which cheques/demand draft is realized shall be applicable.

However units for the first premium shall be allocated on the day the proposal is accepted and results into a policy by adjustment of proposal deposit towards premium.

In case the premium is paid in advance, Units will be created only on the due date. No interest shall be payable on premium paid in advance.

**10.2 Cancellation of Units**

Units will be cancelled from the Investment Funds, wherein an application (including claims, surrender, Free-Look option, Policy closure, Switch request, partial withdrawal and Discontinuance of Premium) is received by the Company:

- by 3.00 p.m., at the same day's closing Unit Price shall be applicable
- after 3.00 p.m., at the next day's closing Unit Price shall be applicable

Under extraordinary circumstances, such as extreme volatility of the value of the investments of the Investment Funds. The Company may delay cancellation of Units from an Investment Fund if it is necessary to do so in order to maintain fairness and equity between Policyholders remaining in that Investment Fund and the Policyholders leaving that Investment Fund. Where this applies, the Company may delay cancellation of all or part of the Investment Funds for upto 30 days. If the Company delays the cancellation, the Company will use the Unit Prices that apply on the day on which the cancellation actually takes place.

**11. POLICY CHARGES**

Service tax and cess on applicable Policy Charges as per prevailing regulations will be levied as per prevailing rates.

**11.1 Premium Allocation Charge**

This charge is recovered as a percentage of the premium, received by the Company. The balance known as Allocation amount is utilized to create Units for Your Policy in accordance with the Investment Fund Allocation mentioned by You. This charge is applied as per the following table:

| Policy Year | Allocation Charge (% of Premium) |
|-------------|----------------------------------|
| 1           | 8%                               |
| 2 – 12      | 5.5%                             |
| 13 +        | 0%                               |

**11.2 Policy Administration Charge**

The Policy Administration Charge will be deducted by cancellation of Units from the Policy Fund Value at the prevailing Unit Price on the corresponding Policy Date in each Policy Month as a percentage of Annualized Premium. The Policy Administration charge will be 0.18%

of the Annualized Premium per month from the 6<sup>th</sup> Policy year onwards. and shall not exceed Rs.5000 per annum. There is no Policy Administration Charge in the first five Policy Years.

**11.3 Fund Management Charge**

Fund Management Charge will be charged by adjustment of the Unit Price on the Investment Fund/s on each Valuation Date.

| Fund                           | Fund Management Charge |
|--------------------------------|------------------------|
| Growth Opportunities Plus Fund | 1.35% per annum        |
| Grow Money Plus Fund           | 1.35% per annum        |
| Build India Fund               | 1.35% per annum        |
| Save'n'grow Money Fund         | 1.25% per annum        |
| Steady Money Fund              | 1.00% per annum        |
| Safe Money Fund                | 1.00% per annum        |

**11.4 Mortality Charge**

This charge is levied to provide You the Death Benefit. This charge is deducted proportionately by cancellation of Units from the Policy Fund Value at the prevailing Unit Price on the corresponding Policy Date in each Policy Month.

The annual Mortality Charge per thousand of Sum Assured will be based on Your Age at inception of the Policy and Policy Benefit Period chosen; which will remain level throughout the Policy Benefit Period.

The below table shows the rates for all Ages & Policy Benefit Periods:

| Mortality Charge per Rs. 1000 Sum assured for a healthy male |      |      |      |       |       |       |       |
|--|------|------|------|-------|-------|-------|-------|
| Age /  | 10   | 15   | 20   | Age / | 10    | 15    | 20    |
| 18   | 1.33 | 1.36 | 1.43 | 40    | 3.93  | 4.96  | 6.12  |
| 19   | 1.36 | 1.39 | 1.47 | 41    | 4.32  | 5.46  | 6.71  |
| 20   | 1.39 | 1.42 | 1.52 | 42    | 4.76  | 6.01  | 7.37  |
| 21   | 1.41 | 1.46 | 1.57 | 43    | 5.26  | 6.62  | 8.1   |
| 22   | 1.43 | 1.49 | 1.62 | 44    | 5.82  | 7.28  | 8.91  |
| 23   | 1.45 | 1.53 | 1.69 | 45    | 6.44  | 8     | 9.81  |
| 24   | 1.47 | 1.57 | 1.76 | 46    | 7.13  | 8.79  | 10.79 |
| 25   | 1.49 | 1.63 | 1.84 | 47    | 7.87  | 9.67  | 11.85 |
| 26   | 1.52 | 1.69 | 1.93 | 48    | 8.67  | 10.62 | 13.04 |
| 27   | 1.56 | 1.77 | 2.04 | 49    | 9.52  | 11.67 | 14.35 |
| 28   | 1.62 | 1.85 | 2.17 | 50    | 10.43 | 12.83 | 15.82 |
| 29   | 1.68 | 1.96 | 2.32 | 51    | 11.42 | 14.07 | 17.44 |
| 30   | 1.77 | 2.08 | 2.5  | 52    | 12.5  | 15.42 | 19.25 |
| 31   | 1.88 | 2.23 | 2.7  | 53    | 13.68 | 16.92 | 21.26 |
| 32   | 2.01 | 2.4  | 2.94 | 54    | 14.99 | 18.6  | 23.5  |
| 33   | 2.16 | 2.6  | 3.21 | 55    | 16.44 | 20.48 | 25.99 |
| 34   | 2.33 | 2.83 | 3.51 | 56    | 17.99 | 22.59 | 28.76 |
| 35   | 2.52 | 3.1  | 3.84 | 57    | 19.68 | 24.96 | 31.85 |
| 36   | 2.74 | 3.39 | 4.22 | 58    | 21.62 | 27.63 | 35.3  |
| 37   | 2.98 | 3.72 | 4.63 | 59    | 23.86 | 30.65 | 39.16 |
| 38   | 3.26 | 4.09 | 5.09 | 60    | 26.4  | 34.04 | 41.29 |
| 39   | 3.58 | 4.5  | 5.58 |       |       |       |       |

| Mortality Charge per Rs. 1000 Sum assured for a healthy female |      |      |      |           |      |      |      |
|--|------|------|------|-----------|------|------|------|
| Age/ Term  | 10   | 15   | 20   | Age/ Term | 10   | 15   | 20   |
| 18   | 1.33 | 1.36 | 1.43 | 40        | 2.98 | 3.72 | 4.63 |
| 19   | 1.33 | 1.36 | 1.43 | 41        | 3.26 | 4.09 | 5.09 |
| 20   | 1.33 | 1.36 | 1.43 | 42        | 3.58 | 4.5  | 5.58 |
| 21   | 1.33 | 1.36 | 1.43 | 43        | 3.93 | 4.96 | 6.12 |
| 22   | 1.36 | 1.39 | 1.47 | 44        | 4.32 | 5.46 | 6.71 |
| 23   | 1.39 | 1.42 | 1.52 | 45        | 4.76 | 6.01 | 7.37 |
| 24   | 1.41 | 1.46 | 1.57 | 46        | 5.26 | 6.62 | 8.1  |
| 25   | 1.43 | 1.49 | 1.62 | 47        | 5.82 | 7.28 | 8.91 |

| Mortality Charge per Rs. 1000 Sum assured for a healthy female |      |      |      |              |       |       |       |
|--|------|------|------|--------------|-------|-------|-------|
| Age/<br>Term   | 10   | 15   | 20   | Age/<br>Term | 10    | 15    | 20    |
| 26   | 1.45 | 1.53 | 1.69 | 48           | 6.44  | 8     | 9.81  |
| 27   | 1.47 | 1.57 | 1.76 | 49           | 7.13  | 8.79  | 10.79 |
| 28   | 1.49 | 1.63 | 1.84 | 50           | 7.87  | 9.67  | 11.85 |
| 29   | 1.52 | 1.69 | 1.93 | 51           | 8.67  | 10.62 | 13.04 |
| 30   | 1.56 | 1.77 | 2.04 | 52           | 9.52  | 11.67 | 14.35 |
| 31   | 1.62 | 1.85 | 2.17 | 53           | 10.43 | 12.83 | 15.82 |
| 32   | 1.68 | 1.96 | 2.32 | 54           | 11.42 | 14.07 | 17.44 |
| 33   | 1.77 | 2.08 | 2.5  | 55           | 12.5  | 15.42 | 19.25 |
| 34   | 1.88 | 2.23 | 2.7  | 56           | 13.68 | 16.92 | 21.26 |
| 35   | 2.01 | 2.4  | 2.94 | 57           | 14.99 | 18.6  | 23.5  |
| 36   | 2.16 | 2.6  | 3.21 | 58           | 16.44 | 20.48 | 25.99 |
| 37   | 2.33 | 2.83 | 3.51 | 59           | 17.99 | 22.59 | 28.76 |
| 38   | 2.52 | 3.1  | 3.84 | 60           | 19.68 | 24.96 | 31.85 |
| 39   | 2.74 | 3.39 | 4.22 |              |       |       |       |

The Mortality Charges are guaranteed to remain the same during the Policy Benefit Period.

#### 11.5 Partial Withdrawal Charge

Two Partial Withdrawals are free of charge in each Policy Year. Every subsequent Partial Withdrawal in a Policy Year is currently subject to a charge of Rs.100 per withdrawal, which shall be recovered by cancellation of units from the Policy Fund Value.

#### 11.6 Switch Charge

Twelve Switches amongst Investment Funds are free of charge per Policy Year. Every additional Switch in a Policy Year would be subject to a charge which is currently at Rs.100/per Switch, which shall be recovered by cancellation of units from the Policy Fund Value.

#### 11.7 Revision of Policy Charges

The Company may at anytime revise any/all of the below mentioned charges to the maximum limits as indicated, subject to prior approval from Insurance Regulatory and Development Authority of India (IRDA):

Fund Management Charge: The maximum charge will be the minimum of 2% for each of the investment funds, subject to IRDA approval or the cap prescribed by IRDA.

Partial withdrawal charge and Switch charge: This charge shall not exceed Rs.300 per partial withdrawal/ switch.

#### 11.8 Discontinuance Charge

The Discontinuance Charge shall be levied at the time of surrender or on Discontinuance of Premium. The Discontinuance Charges are as follows:

| Year of Discontinuance of premium/<br>Surrender | Discontinuance charge for policies with annualized premium less than or equal to Rs 25,000 p.a. | Discontinuance charge for policies with annualized premium above Rs 25,000 p.a |
|---|---|--|
| 1   | Lower of<br>• 20% of Annual Premium<br>• 20% of Fund Value<br>• Rs. 3,000                       | Lower of<br>• 6% of Annual Premium<br>• 6% of Fund Value<br>• Rs. 6,000        |
| 2   | Lower of<br>• 15% of Annual Premium<br>• 15% of Fund Value<br>• Rs. 2,000                       | Lower of<br>• 4% of Annual Premium<br>• 4% of Fund Value<br>• Rs. 5,000        |
| 3   | Lower of<br>• 10% of Annual Premium<br>• 10% of Fund Value<br>• Rs. 1,500                       | Lower of<br>• 3% of Annual Premium<br>• 3% of Fund Value<br>• Rs. 4,000        |

|               |   |   |
|---------------|---|---|
|               | Lower of<br>• 5% of Annual Premium<br>• 5% of Fund Value<br>• Rs. 1,000 | Lower of<br>• 2% of Annual Premium<br>• 2% of Fund Value<br>• Rs. 2,000 |
| 4             |   |   |
| 5 and onwards | NIL   | NIL   |

#### 12. TERMINATION OF THE POLICY

The Policy will terminate on the earliest of the following:

- The date the Company receives Your application for Surrender of the Policy;
- The Maturity Date of the Policy, as per Section 7.2;
- The date of intimation of the death of the Life Insured
- The date on which the Policy Fund Value becomes inadequate for the deduction of relevant Policy Charges or becomes equal to 120% of Annualised Regular Premium.

#### 13. OTHER PROVISIONS

##### 13.1 Taxation

The tax benefits 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 or make necessary recoveries from the Policy Fund Value. As per the current laws, service tax including cess and surcharge at prevailing rates will be levied on applicable charges and any amount that is not allocated to Investment Funds in this Policy.

##### 13.2 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.

##### 13.3 Unit Statement

Unit Statement is a statement of Units held under the Policy and shall be issued on every Policy Anniversary Date and as and when transactions such as Switch of Investment Funds or Partial Withdrawal are affected.

##### 13.4 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.

##### 13.5 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.

## 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](mailto: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](http://www.bharti-axalife.com)
- Call us at our toll free no. 1800 102 4444
- Email us at [complaints.unit@bharti-axalife.com](mailto: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](mailto: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](http://www.bharti-axalife.com) or [www.irda.gov.in](http://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**

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