

POLICY BOND (Bharti AXA Life Elite Secure)

SECTION 1: DEFINITIONS

Age is the Age at last birthday, in completed years.

Annualised Regular Premium is aggregate of the premiums for this Policy in a Policy Year and is payable by You according to the mode of payment chosen by You.

Death Benefit is the benefit payable on death of the Life Insured as per Section 3.1 herein.

Issue Date is the date of commencement of risk under this Policy and is specified in Policy Specification and in case of any attached supplement or endorsement, is the date of issue of such supplement or endorsement.

Life Insured is the person named in the Policy Specifications and whose life is covered under the Policy.

Maturity Date is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Specifications.

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured before maturity.

Policy means and includes the Policy Bond, the proposal form for insurance submitted by You, the Policy Specifications, the benefit illustration signed by You 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 us to process the proposal.

Policyholder is the owner of the Policy who is mentioned in the proposal form and may be a person other than the Life Insured.

Policy Benefit Period is the number of Policy Years for which the Policy is in effect, commencing from the Policy Date and ending on the Expiry Date and is mentioned in the Policy Specifications.

Policy Date is the month, day and year the Policy comes into effect and as shown in the Policy Specifications.

Policy Year is measured from the Policy Date and is a period of twelve consecutive calendar months.

Policy Anniversary Date is the date which periodically falls after every twelve months starting from the Policy Date whilst the Policy is in force .

Policy Specifications is the cover page to the Policy containing amongst others, the brief description of the Policy, the Policyholder, and forms a part of this Policy Bond.

Sum Assured is the life insurance cover opted by You for the basic plan and is shown in the Policy Specifications.

The Company means Bharti AXA Life Insurance Company Limited.

You/Your/Yours is and refers to the Policyholder as mentioned in the proposal form.

SECTION 2: GENERAL PROVISIONS

2.1) Product Description

Bharti AXA Elite Secure is the name of the traditional insurance product. The Policy benefits and the Policy Benefit Period are as mentioned in Your Policy Specification.

This is a non participating Policy ie: the Policy does not provide for participation in the distribution of surplus or profits that may be declared by The Company.

The Annualised Regular Premium payable under the Policy will be calculated on the basis of Age and gender of the Life Insured as declared in the proposal form and the sum assured chosen by the policyholder at the inception of the policy .

The name of the product does not in any way indicate the quality of the product, its future prospects.

2.2) Assignment

The Policyholder can assign the Policy to another person and in that event the Policyholder will be referred to as Assignor and the person will be referred to as the Assignee. Assignment of the Policy requires satisfactory written notice in the form specified by The Company accompanied by the original Policy Bond to be sent to us at The Company's office. The assignment would either be endorsed upon the Policy Bond or documented by a separate instrument, signed in either case by the Assignor stating specifically the fact of the assignment. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can be done only for the entire Policy . Assignment shall automatically cancel a nomination except an assignment in favour of The Company.

2.3) Nomination

Where the Policyholder is also the Life Insured, the Policyholder may at any time before the expiry date of the Policy, nominate a person/(s) to receive the Death Benefit in the event of the death of the Life Insured during the Policy Benefit Period. Where such Nominee is a minor, the Policyholder may also appoint any person who is a major (also referred to as "Appointee"), to so receive the Death Benefit under the Policy while the Nominee is a minor. The Company will not recognize a nomination or a change in nomination for the Policy, until it receives a written notice of the nomination or change in the prescribed nomination form from the Policyholder at its office. The Company will not express any opinion on the validity or legality of the nomination. Policyholder can make a nomination only with regard to the entire Policy. If no Nominee is alive at the time of death of the Life Insured, the Policyholder's estate shall be deemed to be the Nominee.

Where the Policyholder and Life Insured are different persons, the Policyholder or Policyholder's estate as the case may be shall be entitled to receive the Death Benefits in the event of death of the Life Insured.

2.4) Suicide Exclusion

If the Life Insured, whether medically 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,

Then in the above cases, the Policy shall be void and the Company shall refund the premium paid towards the Policy as on the date of intimation of death.

2.5) Validity

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. Failure to disclose or misrepresentation of a material fact, will allow The Company to deny any claim, subject to the provisions of Section 45 of the Insurance Act, 1938.

As per Section 45, no Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and 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 it 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

2.6) Misstatement of Age or gender

Without prejudice to Section 45 of the Insurance Act, 1938, if the Life Insured's Age or gender has been misstated, as declared in the proposal, one of the following actions shall be taken:

a) If the correct Age is higher than the Age declared in the Proposal form, the Annualised Regular Premium payable under the Policy shall be revised corresponding to the correct Age of the Life Insured, from the date of commencement of the Policy and the Proposer shall pay to The Company the accumulated difference between the revised premium and the original premium from the date of commencement of the Policy up to the date of such payment with interest at the rate, as decided by The Company from time to time. However, if the Proposer/Life Insured fails to pay the difference of premium with the interest thereon as mentioned above, subject to the other terms and conditions being met, the Sum Assured will be changed on the basis of correct Age, gender and the premium paid or;

b) If the correct Age of the Life Insured is lower than the Age declared in the proposal form, the Annualised Regular Premium payable under the Policy shall be revised corresponding to the correct Age of Life Insured from the date of commencement of the Policy and The Company may, at its discretion, refund the accumulated difference between the original premium paid and the revised premium or;

c) If the correct age is such as would have made the Life Insured, uninsurable under the current Policy as specified in the Policy certificate, the Policy (including any attached endorsement and supplement) will be void from the Policy Date and no benefits will be payable.

2.7) Primary Claim Documents

The Company would require the following documents for processing the death claim :

- Original Policy Bond;
- Death Certificate of the Life Insured;
- the Claimant's Statement; and

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 and such other factors.

2.8) 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 on the third business day after such dissemination. Any such notice will run from the time You are deemed to have received such notice.

2.9) Free-look Option

If You disagree with any of the terms and conditions of the Policy, then the Policyholder, has the option to return the original Policy Bond along with a letter stating reasons for the objection within 15 days of receipt of the Policy Bond ("the free look period"). The Policy will accordingly be cancelled and an amount equal to the premium received, less stamp duty and underwriting expenses incurred by The Company will be refunded to You. All Your rights under this Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

SECTION 3: POLICY BENEFITS

3.1) Death Benefit:

On admission of the claim, upon the death of the Life Insured during the Policy Benefit Period, provided the Policy is in effect, The Company will pay to the Nominee or to the Policyholder, as the case may be, the Sum Assured as specified in the Policy Specification and the Policy will stand terminated.

In case of the death of the Life Insured during the grace period of 30 days allowed for payment of due premium, the Death Benefit less the unpaid due premium shall be payable and the Policy will be terminated.

The Policy shall stand automatically terminated on the survival of the Life Insured till the Maturity Date and no benefits shall be payable.

SECTION 4: POLICY PREMIUMS

4.1) 'Total Annual Premium' is the amount that is shown as payable in the Policy Specifications.

'Total Modal Premium' is the premium payable according to the mode of payment chosen by You and is also mentioned in the Policy Specifications. The Total Modal Premiums are payable on the due dates for payment and in any case not later than the grace period of 30 days from due date.

4.2) If the premiums are not paid on the due dates or even during the grace period, the Policy lapses (with effect from the date of first unpaid premium). If the Policy is lapsed, The Company shall notify the same to You. Lapsation of the Policy shall extinguish all Your rights and benefits under the Policy.

4.3) Reinstatement of the Lapsed Policy: A Policy, which has Lapsed for non-payment of the due premiums within the grace period, may be reinstated subject to the following conditions;

- a) The application for Reinstatement is made within two (2) years from the date of first unpaid premium and before the Expiry Date of the Policy;
- b) Satisfactory evidence of insurability of the Life Insured, where such Reinstatement is applied after the expiry of 180 days from the date of first unpaid premium;
- c) 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;

In case of a death during the reinstatement period, no Death Benefit will be payable.

The Effective Date of reinstatement is the date on which the above conditions are met and the reinstatement is approved by The Company and communicated to You.

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

The reinstatement will take effect only on it being specifically communicated by The Company to You.

SECTION 5: TERMINATION OF THE POLICY

The Policy will terminate on the earliest of the following;

- The Maturity Date of the Policy as per Section 3.1;
- At the end of period allowed for reinstatement of the Policy in case the Policy is not so reinstated
- The date of intimation of death of the Life Insured.

SECTION 6: OTHER PROVISIONS

6.1) 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 or through remittances to be made by You.

6.2) Currency and Place of Payment

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

6.3 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 during business hours (9.00 a.m. to 9.00 p.m.) at the telephone number 020-40182300 / 020-26141350 or toll free no. 1800 425 1350(MTNL, BSNL subscribers) and 1800 102 4444 (Airtel, TATA, BPL, Spice Telecom - Punjab & Shyam Tel subscribers).
- 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

6.4 Grievance Redressal Process

1. In case you have any query or complaint/grievance, you may approach our office at the following address:

Grievance Redressal Officer
 Bharti AXA Life Insurance Company Ltd.
 Unit no 601 & 602, 6th floor Raheja Titanium
 Off Western Express Highway
 Goregaon (E), Mumbai-400 063.

Contact No: Toll Free no.: 1800 425 1350 (MTNL, BSNL subscribers) 1800 102
 4444 (Airtel, TATA, BPL, Spice Telecom - Punjab & Shyam Tel subscribers)
 Email ID: complaints.unit@bharti-axalife.com
www.bharti-axalife.com

2. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

Complaint Redressal Officer

Contact No: Toll Free no.: 1800 425 1350 (MTNL, BSNL subscribers) 1800 102
 4444 (Airtel, TATA, BPL, Spice Telecom - Punjab & Shyam Tel subscribers)
 Email ID: cro@bharti-axalife.com

3. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below 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

Address of the Insurance Ombudsmen:

Office of the Ombudsman	Name of the Ombudsmen	Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Amitabh	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. 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	Shri N.A.Khan	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhupal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh

BHUBANESHWAR	Shri S.K.Dhal	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR – 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH	Shri K.M.Chadha	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building 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	Shri K.Sridhar	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th 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	Sri P.K.Mishra	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI – 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: jobdelraj@rediffmail.com	Delhi & Rajashthan
GUWAHATI	Shri Sarat Chandra Sarma	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. 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	Shri P.A.Chowdary	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD – 500004 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	Shri James Muricken	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of

		Building , Opp. Cochin Shipyard, M.G. Road , ERNAKULAM – 682 015 Tel: 0484-2358734 Fax:0484-2359336 E-mail: iokochi@asianetglobal.com	Pondicherry
KOLKATA	Shri K.Rangabhashyam	Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, 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	Shri M.S.Pratap	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW – 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Shri R.K.Vashishtha	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI – 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa

4. 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.
5. 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.