

POLICY BOND

Bharti AXA Life Family Income Secure

1. General & Definitions

Bharti AXA Life Family Income Secure is the name of the traditional insurance product. 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. Annualised Regular Premium payable under the product will be calculated on the basis of age, gender of the life insured the annual income 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, 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) You/Your/Yours is and refers to the Policyholder as mentioned in the proposal form.
- (iii) Total Annual Income is the aggregate of the Annual Income payable to the nominee over 20 years, in case of death of the Life Insured and is mentioned in the Policy Specifications.
- (iv) 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 Maturity Date and is mentioned in the Policy Specifications.

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 or the date of reinstatement of the Policy, as the case may be, the Policy shall be void and the Company will only be liable to refund the premium paid towards the Policy as on the date of 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 or misstatement of a material fact in the proposal form or any other document annexed thereto, 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.

5. 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: 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.

6. 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.

7. 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.

8. 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.

9. Policy Benefits

9.1 Death Benefit

On admission of the claim, in case of the unfortunate event of death of the Life Insured, the Policyholder or the Nominee will be entitled to receive the Annual Income (as opted at inception), every year for the next 20 years from the date of intimation of death. The total number of payouts made will not exceed twenty(20). The Annual Income payable will be (1/20) th of the Total Annual Income.

The first installment of Annual Income will be paid on admission of claim and the remaining installments will be paid every year on a date coinciding with the Policy Anniversary (Policy Anniversary Date is the date which periodically falls after every twelve months starting from the Policy date whilst the Policy is in force), either by ECS or through cheque as opted by the Policyholder.

In case of death of the nominee, the discounted value of all future outstanding Annual Income Benefit will be paid to the legal heirs of the Policyholder.

The Policyholder/Nominee also has the option to take this benefit by way of a single lump sum amount. In this case the total lump sum benefit will be paid by calculating the Annual Income payable for 20 years at a present value factor that will be declared by the company from time to time.

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

9.2 Maturity Benefit

Subject to the Policy being in force, the Maturity Benefit applicable to You will be 100% of the total Premiums paid during the Policy Benefit Period.

10. Reinstatement of the Lapsed Policy

If the premium is not paid during the grace period from the due date, 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;

- a) The application for reinstatement is made within two (2) years from the date of first unpaid premium
- b) Satisfactory evidence of insurability of the Life Insured is produced,
- c) 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;
- d) 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. The reinstatement of the Policy may be on terms different from those applicable to the Policy before it lapsed.

11. Surrender Value

Provided that the premiums have been paid for at least first three Policy Years, the Policy acquires a Surrender Value. At any point of time the surrender value is equal to 30% of all the premiums paid till that date, excluding the first years' premium & any extra premium paid under this policy. Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy.

12. Termination of the Policy

The Policy will terminate on the earliest of the following:

The date of confirmation by the Company of Your application for surrender of the Policy or the Maturity Date of the Policy or On the Date of intimation of death of the Life Insured or as mentioned in Section 10 (Reinstatement of the Lapsed Policy).

13. 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.

14. 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.

15. 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