

In this Policy, the Investment risk in the investment portfolio is borne by the Policyholder

POLICY BOND

Bharti AXA Life Power Kid Insurance Plan

1. General & Definitions

'Bharti AXA Life Power Kid Insurance Plan' 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 regular premium, 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,

(xii) Accidental Death refers to traumatic death of the Life Insured caused solely by involvement in an accident which is external, violent, unforeseeable, visible and occurring independently of any other causes within ninety (90) days of such accident, proved to the satisfaction of the insurer.

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, Claimant's Statement, Claimant's current Address Proof, and Claimant's Photo identity

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, Risk Benefit Charge and Accidental Death Benefit Charge,) and (the Policy Fund Value less stamp duty charges and expenses incurred by the Company on the medical examination of the Life Insured), will be refunded to the Policyholder. All the rights

under the Policy shall stand extinguished immediately on the cancellation of the Policy under the Free Look Option.

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

If you have opted for Death Benefit Option A, on admission of the claim, upon death of the Life Insured, the nominee receives the following benefits:

- a) Emergency Allowance: To address Your immediate liquidity needs, INR 100,000 of the base Sum assured will be paid within 48 hours of submission of the following documents:
- Claimant's Statement duly filled and signed by the claimant (Nominee)
 - Copy of Death Certificate, Claimant's current Address Proof and Claimant's Photo identity, duly self attested by claimant (Nominee)

The payment of emergency allowance is subject to the policy being in force and the premiums for two consecutive policy years are paid.

Acknowledgement of a claim is subject to submission of all the documents as mentioned above.

- b) Subsequently, if the claim is settled, the balance Sum Assured after adjusting the Emergency Allowance) will be paid
- c) An amount equal to base policy premiums will be paid into the investment funds until completion of the Policy Benefit Period. An amount equal to base policy premiums paid by the Company will be on an annual basis on every Policy Anniversary Date. In case of Monthly, Quarterly & Semi-annual premium payment modes (as chosen by the Life Insured), the remaining premiums from the premium due date following the date of death for the respective year (year of death of Life Insured) will be paid on the date of admission of death claim and thereafter on every Policy Anniversary Date.
- d) Education Allowance: 10% of the base Sum Assured on every subsequent Policy Anniversary Date till the maturity of the Policy.
- e) In case of Accidental Death, an additional Sum Assured equal to the base Sum Assured will be payable. This amount cannot exceed INR 1 Crore per life insured (across all policies issued by Bharti AXA Life).
- f) Career Development Allowance: 15% of the residual Policy Fund Value will be paid to the nominee in each of the last 5 policy years. Payment will be made at the beginning of each year basis the residual fund value available as on that date. This facility will be considered as a normal partial withdrawal and all rules of a partial withdrawal are applicable here. This facility is not an option that can be exercised by the Nominee.
- g) At the end of the Policy Benefit Period, the residual Policy Fund value, after adjusting the Career Development Allowance, as on that date shall be payable to you. The Fund Value payable at the end of the Policy Benefit Period will include the Loyalty Bonus as specified in section 7.3.

The nominee will not be allowed to exercise any options under the base Policy like switching, premium re-direction, partial withdrawal, surrender, etc. The investment risk in the investment portfolio during this period will be borne by the Nominee.

In case of death of the nominee, the death benefit will be paid to the legal heirs of the Policyholder as specified under the policy.

Please Note the following conditions for the release of Emergency Allowance:

- The Company shall release a cheque on intimation of death of Life Insured, in the nominee's name within 48 hours and it does not in any way indicate acceptance of any other policy liability.

- The 48 hour period shall be reckoned from the time all documents as mentioned in section 7.1 (a) are submitted at the branch and acknowledged to the time the cheque is released in the nominee's name. However, while calculating 48 hours the intervening period on account of Saturdays, Sundays, Holidays declared by the Company and Public Holidays shall be excluded.
- For any claim intimation received on Saturdays, Sundays, Holidays declared by the Company and Public Holidays and on any working days after 3 p.m., the 48 hour period will be reckoned from 9 a.m. of the next working day
- Balance policy benefits, if any, will be released on a later date subject to terms and conditions mentioned herein.
- Cases where the Claimant is other than nominee as per the Company records are excluded.
- In case of repudiation and the fund value being in excess of the Emergency allowance, only the difference between the Fund Value and Emergency allowance will be paid.
- In case of repudiation and the fund value being lower than the Emergency allowance, no further benefits will be paid and a loss will be borne by the shareholder.

If you have opted for Death Benefit Option B, on admission of the claim, upon death of the Life Insured, the nominee receives the benefits as mentioned above except Education Allowance enumerated in section 7.1 (d).

7.2 Maturity Benefit

Subject to the Policy being in effect, the Policy Fund Value shall be payable to You on the Maturity Date.

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 the Maturity Date of the Policy.

You shall be entitled to choose any one of the following options for claiming the Maturity Benefit:

1. Lump sum payment of the Policy Fund Value; or
2. Withdrawal of Maturity Benefit at regular intervals chosen by You during the Settlement Period.
3. A combination of the above mentioned two options.

The Settlement Period is the period not exceeding five years commencing from the Maturity Date and is an option available to You. You are not entitled to any Death Benefit or option of partial withdrawals or Switches between Investment Funds during this period. However at any time during the Settlement Period, You can withdraw the balance available Policy Fund Value as on that date.

In case of option 2 or 3, the inherent risk of fluctuating markets during the Settlement Period, in respect of Policy Fund Value, shall be borne by You and applicable Fund Management Charge as specified in Section 11.3 will be levied.

If the Life Insured dies during the Settlement Period, then the existing Policy Fund Value shall be paid to the Nominee and the Policy will stand terminated.

You are required to apply to the Company, in the specified form, intimating of the choice of the Maturity Benefit option, atleast 90 days prior to the Maturity Date. The default option in case of non-receipt of such an application would be Option 1 as mentioned above.

7.3 Loyalty Bonus

The Loyalty Bonus will be calculated as a % of average Policy Fund Value, at the end of preceding 36 policy months. Subject to the Policy being in effect, the Loyalty Bonus will be credited in the Policy Fund Value in form of units created at the Net Asset Value on the date of credit.

Policy Benefit Period	% of Average Policy Fund Value	Credited to Investment Fund
15 years	1%	At the end of 10 th and 15 th Policy Year
20 years	1%	At the end of 10 th , 15 th and 20 th Policy Year

7.4 Secure Fund Transfer:

Under this facility, in case of death of the Life Insured, the Company will gradually transfer Units from relatively higher risk Unit Linked Fund/s (i.e. Funds other than Safe Money Fund) to a lower risk Unit Linked Fund (i.e. Safe Money Fund) in the last four Policy Years, as per table below:

Beginning of	Allocation in Funds other than Safe Money Fund	Allocation in Safe Money Fund
Fourth Last policy year	70%	30%
Third last policy year	40%	60%
Second last policy year	10%	90%
Last policy year	0%	100%

All investments through this facility are still subject to investment risk, which shall continue to be borne by you.

7.5 Systematic Transfer Plan (STP)

Systematic Transfer Plan (STP) is an optional feature, available only for Annual premium payment mode policies. Under this plan, Annual Premium (net of applicable allocation charges) received after the STP option is chosen, shall be invested into Safe Money Fund irrespective of the Investment Fund Allocation Instruction given by the Policyholder.

Every month, part of the funds in the Safe Money Fund shall be transferred automatically in to the Grow Money Plus Fund during each Policy Year in the following manner:

STP	STP date	Amount to be switched into Grow Money Plus fund
1 st STP	Business Day following Policy Date	1/12 of the funds available in Safe Money Fund
2 nd STP	Month Anniversary	1/11 of the funds available in Safe Money Fund
...
6 th STP	Month Anniversary	1/7 of the funds available in Safe Money Fund
...
12 th STP	Month Anniversary	balance fund available in Safe Money Fund

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

After effecting the transaction, unit statement will be sent to the policyholder every month.

This facility can be opted at inception of the policy.

If STP option is selected, manual switching between all other funds except for Safe Money Fund is allowed (i.e. switching among Grow Money Plus, Growth Opportunities Plus, Build India, Save 'n' grow Money and Steady Money is allowed). Free switches will not be available in case STP option is selected. Switching charge would be subject to a charge as mentioned in Section 11.8.

The Policyholder can opt out of the STP anytime during the Policy Benefit Period and no charges will be levied for the same. This written request shall be received by The Company at least 7 days prior to the scheduled STP date. Any such change shall be effective from the next Month Anniversary following the date of request. Any unutilized free switches after such request will be available to the Policyholder during the Policy Year. However, the same cannot be carried forward to the succeeding Policy Years.

STP will cease to exist in case the Secure Fund Transfer facility is operational.

All investments through this option are still subject to investment risk, which shall continue to be borne by you.

7.6 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 Annual Regular Premium.

In case you foresee a major expense in a particular year/s, there is an added facility that allows you to plan for the same in advance. You will be required to notify the Company in advance, the amount required will be made available at the time specified. The normal partial withdrawal rules will apply.

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 11.7.

7.7 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 11.6 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 the 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.

7.8 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 9 contained herein.

8.3 Discontinuance of Premium

If any premium due, remains unpaid even after the grace period as defined in section 6.2, the Policyholder can exercise any of the following options:

- Revival of the Policy
- Surrender the Policy

The Company will send a written notification within 15 days of the expiry of the grace period, stating that, the policyholder 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 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 the premiums due but unpaid from the date of discontinuance of policy till the Revival of Policy

The Effective Date of Revival is the date on which the above requirements are met and approved by The Company. On this date, all outstanding charges shall be deducted from the above payment for the period between the premium due date and the Effective Date of Revival.

In case of death of the Life Insured during the time allowed for Revival, the Death benefit will be paid less all outstanding charges.

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 mentioned above within the period of 30 days of the date of receipt of notification, 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 the fund values of all the policies that have been discontinued and will earn a minimum interest computed at a rate specified by IRDA and no other charge shall be deductible from the same.

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

If any premium due, remains unpaid even after the grace period as defined in section 6.2, the Policyholder can exercise any of the following options:

- Revival of the Policy
- Surrender the Policy

In case policyholder opts to Surrender the policy, the Policy Fund Value as on the date of request of surrender shall be payable to the policyholder.

If the policyholder does not revive the policy within the period allowed for revival of the policy, the Policy fund Value at the end of the revival period shall be payable to the Policyholder.

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 SFIN: ULIF01614/12/2009EGRWT HOPPL130	To provide long term capital appreciation through investing in stocks across all market capitalization ranges (Large, Mid or small)	Listed Equities: 80% - 100%, Cash & Money Market securities: 0% -40%	High
Grow Money Plus Fund SFIN: ULIF01214/12/2009EGROM ONYPL130	To provide long term capital appreciation through investing across a diversified high quality equity portfolio	Listed Equities: 80% - 100%, Cash & Money Market securities: 0% -40%	High

Build India Fund SFIN: ULIF01909/02/2010EBUILD NDA130	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%; Corporate Bonds and Bank deposits: 0% to 20%; Cash & Money Market securities: 0% -20%	High
Save'n'grow Money Fund SFIN: ULIF00121/08/2006BSAVE NGROW130	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%, Corporate bonds and bank deposits: 0% - 50%, Government bonds and securities: 0% - 40%, Cash & Money Market securities: 0% -40%	Moderate
Steady Money Fund SFIN: ULIF00321/08/2006DSTDY MOENY130	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%, Government bonds and securities: 20% - 80%, Cash & Money Market securities - 0% -40%	Low
Safe Money Fund SFIN: ULIF01007/07/2009LSAFE MONEY130	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%, Government bonds and securities: 0%- 60%, 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).

Market value of the investment held by the fund plus value of current assets less value of current liabilities and provisions, if any and divided by the number of units existing on the valuation date (before creation/ redemption of units).

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 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 11.8. Unused 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 – 5	5.5%
6+	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 INR 90 per month from the 6th Policy year onwards and will be escalating at 5% per annum. There are 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 Risk Benefit 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.

This charge 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.

This charge consists of the COI Charge for Base Sum Assured, COI Charge for future premiums paid and Education Allowance Charge. Given below is the description of each:

- **COI charge for Base Sum Assured:** This charge is applied on per 1000 Sum Assured.

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

Mortality Charge per Rs. 1000 Sum assured for a healthy male		
Age/ Policy Term	15	20
21	1.12	1.23
22	1.15	1.28
23	1.18	1.34
24	1.22	1.41
25	1.26	1.48
26	1.32	1.57
27	1.39	1.66
28	1.46	1.78
29	1.55	1.92
30	1.65	2.07
31	1.78	2.25
32	1.92	2.46
33	2.08	2.69
34	2.27	2.95
35	2.49	3.24
36	2.73	3.56
37	3.00	3.91
38	3.30	4.29
39	3.63	4.71
40	4.00	5.16
41	4.41	5.66
42	4.86	6.21
43	5.35	6.83
44	5.88	7.51
45	6.45	8.26
46	7.08	9.08
47	7.78	9.96
48	8.54	10.96
49	9.39	12.07
50	10.32	13.31

Mortality Charge per Rs. 1000 Sum assured for a healthy female		
Age/ Policy Term	15	20
21	1.12	1.23
22	1.12	1.23
23	1.12	1.23
24	1.12	1.23
25	1.15	1.28
26	1.18	1.34
27	1.22	1.41
28	1.26	1.48
29	1.32	1.57
30	1.39	1.66
31	1.46	1.78
32	1.55	1.92
33	1.65	2.07
34	1.78	2.25
35	1.92	2.46
36	2.08	2.69
37	2.27	2.95
38	2.49	3.24
39	2.73	3.56
40	3.00	3.91
41	3.30	4.29
42	3.63	4.71
43	4.00	5.16
44	4.41	5.66
45	4.86	6.21
46	5.35	6.83
47	5.88	7.51
48	6.45	8.26
49	7.08	9.08
50	7.78	9.96

40	2.33	3.88
41	2.56	4.26
42	2.82	4.68
43	3.11	5.15
44	3.43	5.67
45	3.79	6.25
46	4.19	6.89
47	4.62	7.58
48	5.08	8.34
49	5.59	9.17
50	6.14	10.07

40	1.77	2.93
41	1.94	3.21
42	2.12	3.53
43	2.33	3.88
44	2.56	4.26
45	2.82	4.68
46	3.11	5.15
47	3.43	5.67
48	3.79	6.25
49	4.19	6.89
50	4.62	7.58

- **Education Allowance Charge:** This charge is applied on per 100 Annual Education Allowance.

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

Education Allowance Charge per Rs. 100 Annual Education Allowance for a healthy male		
Age/ Policy Term	15	20
21	0.93	1.30
22	0.95	1.34
23	0.97	1.37
24	0.99	1.41
25	1.01	1.46
26	1.03	1.51
27	1.06	1.58
28	1.10	1.66
29	1.15	1.75
30	1.21	1.86
31	1.29	1.99
32	1.38	2.15
33	1.48	2.33
34	1.60	2.53
35	1.74	2.77
36	1.89	3.03
37	2.07	3.32
38	2.26	3.64
39	2.49	4.00
40	2.73	4.39
41	3.00	4.82
42	3.30	5.30
43	3.64	5.83
44	4.02	6.42
45	4.44	7.08
46	4.89	7.79
47	5.39	8.58
48	5.94	9.43
49	6.53	10.37
50	7.17	11.40

Education Allowance Charge per Rs. 100 Annual Education Allowance for a healthy female		
Age/ Policy Term	15	20
21	0.93	1.30
22	0.93	1.30
23	0.93	1.30
24	0.93	1.30
25	0.95	1.34
26	0.97	1.37
27	0.99	1.41
28	1.01	1.46
29	1.03	1.51
30	1.06	1.58
31	1.10	1.66
32	1.15	1.75
33	1.21	1.86
34	1.29	1.99
35	1.38	2.15
36	1.48	2.33
37	1.60	2.53
38	1.74	2.77
39	1.89	3.03
40	2.07	3.32
41	2.26	3.64
42	2.49	4.00
43	2.73	4.39
44	3.00	4.82
45	3.30	5.30
46	3.64	5.83
47	4.02	6.42
48	4.44	7.08
49	4.89	7.79
50	5.39	8.58

- **COI charge for future premiums paid:** This charge is applied on per 100 Annual Premium.

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

Charge per Rs. 100 Annual Premium for a healthy male		
Age/ Policy Term	15	20
21	1.02	1.47
22	1.04	1.51
23	1.06	1.55
24	1.08	1.59
25	1.10	1.64
26	1.12	1.70
27	1.16	1.76
28	1.20	1.85
29	1.24	1.95
30	1.31	2.07
31	1.38	2.21
32	1.48	2.38
33	1.59	2.57
34	1.72	2.80
35	1.49	2.44
36	1.62	2.67
37	1.77	2.93
38	1.94	3.21
39	2.12	3.53

Charge per Rs. 100 Annual Premium for a healthy female		
Age/ Policy Term	15	20
21	1.02	1.47
22	1.02	1.47
23	1.02	1.47
24	1.02	1.47
25	1.04	1.51
26	1.06	1.55
27	1.08	1.59
28	1.10	1.64
29	1.12	1.70
30	1.16	1.76
31	1.20	1.85
32	1.24	1.95
33	1.31	2.07
34	1.38	2.21
35	1.48	2.38
36	1.59	2.57
37	1.72	2.80
38	1.49	2.44
39	1.62	2.67

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

11.5 Accidental Death Benefit Charge:

A charge of Rs.1 per 1000 of Sum Assured of the Accidental Death Benefit is charged per annum. This charge is deducted proportionately by cancellation of units from policy fund on a monthly basis.

11.6 Discontinuance Charge

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

Policy Year	Surrender charge for all policies
1	Lower of
	• 6% of Annual Premium
	• 6% of Fund Value
	• Rs. 6,000
2	Lower of
	• 4% of Annual Premium
	• 4% of Fund Value
	• Rs. 5,000
3	Lower of
	• 3% of Annual Premium
	• 3% of Fund Value
	• Rs. 4,000
4	Lower of
	• 2% of Annual Premium
	• 2% of Fund Value
	• Rs. 2,000
5 and onwards	NIL

11.7 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.

11.8 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.

11.9 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.

12. Exclusions for Accidental Death:

The Policyholder will not be entitled to any benefits for death, directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self inflicted injury, whether the Life Insured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Service in the armed forces, or any police organization, of any country at war or service in any force of an international body.
- Committing an assault, a criminal offence, an illegal activity or any breach of law.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the Life Insured.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part or practicing for any hazardous hobby, pursuit or any race.
- Hazardous occupations including but not exclusive to mining, deep-sea fishing, forestry, scuba diving.
- Body or mental infirmity or any disease

13. 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 on which the Policy Fund Value becomes inadequate for the deduction of relevant Policy Charges or becomes equal to 120% of Annual Regular Premium.

14. OTHER PROVISIONS

14.1 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.

14.2 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. It shall be payable at the registered / any other offices of the Company in India.

14.3 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.

14.4 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.

14.5 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
- 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