

POLICY BOND (SaveConfident)

SECTION 1: DEFINITIONS

Age is the age at last birthday in completed years.

Basic Plan is the life insurance product chosen by you out of the various products offered by the Company.

Death Benefit is the benefit payable on death of the life insured as per Section 3.1

Issue Date is the date mentioned in the Policy Specifications and is the date of commencement of risk under the basic plan and/or the Rider/s chosen by you (if available) and in case of any attached supplement or endorsement, the date of issue of such supplement or endorsement.

Limited Premium Payment Policy is a Policy wherein the Premium Payment Term is limited as compared to the Policy Benefit Period and where the premium is payable at regular intervals as per the mode of payment chosen by you.

Life Insured is the person named in the Policy Specifications 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.

Maturity Benefit is the benefit payable on the Maturity Date as per Section 3.3

Nominee is the person nominated by the Policyholder (who is also the Life Insured 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 this document called the Policy Bond, the proposal form for insurance (proposal) submitted by you, the Policy Specifications and any attached endorsement or supplement together with all the addendums, 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.

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 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 a date corresponding to the Policy Date in each period of twelve consecutive calendar months subsequent to the year of issue of the Policy.

Premium is the aggregate of the premiums for the basic plan payable by you according to the mode of payment chosen by you.

Premium Payment Term means the number of Policy Years for which you are required to pay the Premium.

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.

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

Rider (if available) is a supplementary benefit payable to you on a specified event and is allowed as an add on to the main benefit available to you on payment of additional premium.

Rider Premium is the premium payable for the Rider/s chosen by you and is mentioned in the Policy Specifications.

Sum Assured/Sum Insured is the sum assured for the basic plan and/or for the Rider/s (if available and chosen) and are both shown separately in the Policy Specifications.

The Company means Bharti AXA Life Insurance Company Limited.

Total Annual Premium is the amount that is shown in the Policy Specifications (irrespective of the mode of Premium chosen by you) as the Premium payable in a Policy Year, provided the chosen mode for Premium payment is annual.

Total Modal Premium is mentioned in the Policy Specifications and means the Premium payable by you on the due dates for payment and in any case not later than the grace period of 30 days from due date, provided the premium payment mode chosen by you is other than annual.

Survival Benefit is the benefit payable to the Policyholder as a percentage of Sum Assured of the basic plan as per Section 3.2 on survival of the Life Insured upto each of the specified Policy Anniversaries during the Policy Benefit Period.

“You”/ “your”/“yours” means the Policyholder as mentioned in the proposal form.

SECTION 2: GENERAL PROVISIONS

2.1) Product Description (SaveConfident)

This is a Limited Premium payment traditional insurance product. The Premium Payment Term is 12 years and the Policy Benefit Period is 15 years.

The Premium payable under the Product will be calculated on the basis of Age and gender of the Life Insured as stated in the proposal form.

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.

Participating Policy: The Policy provides for participation in the distribution of surplus or profits arising out of the Participating Insurance Fund by way of Annual Reversionary Bonus and Terminal Bonus. The Participating Insurance Fund is a fund where all the premiums under this product are kept invested.

2.2) Annual Reversionary Bonus

The Company shall declare an Annual Reversionary Bonus at the end of every financial year in accordance with its internal guidelines. The rate of the Annual Reversionary Bonus is not guaranteed. The Annual Reversionary Bonus is declared as a percentage of the Sum Assured of the Basic Plan and is compounded every year. The Annual Reversionary Bonus so declared shall accrue to the Policy at the end of each financial year provided the Policy is in effect for the full Sum Assured and shall be added to the Policy on the Policy Anniversary Date immediately following the date of its declaration.

2.3) Terminal Bonus

The Company may pay a Terminal Bonus to the Policyholder/nominee(s), provided the Policy is in effect for the full Sum Assured, on the Maturity Date or on the death of the Life Insured at the then prevailing rate. The Company shall declare such a rate at the end of every financial year, in accordance with its internal guidelines.

2.4) 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 to whom the Policy is assigned will be referred to as the Assignee. Assignment of the Policy requires written notice in the form specified by the Company accompanied by the original Policy Bond to be sent to the Company at its 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.

2.5) Nomination

Where the Policyholder is also the Life Insured, the Policyholder may at any time before the Policy matures, nominate a person/(s) to receive the Policy Benefits in the event of the death of the Life Insured before the Maturity Date. Where such nominee is a minor, the policyholder may also appoint any person who is a major (referred to as "Appointee"), to receive the Policy Benefits during the minority of the Nominee. 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 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.

2.6) Suicide Exclusion

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

A) one year of the Issue Date; or

B) one year of the date of the latest reinstatement of the Policy.. In the above cases, the Company shall make the following payouts:

- in the event of A) above, refund the Premium paid towards the Policy as on the date of death .
- in the event of B) above, pay the applicable Surrender Value as on the date of the death.

2.7) 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 completion of two years from the date of commencement of this Act and Policy of Life Insurance effected after the coming into force of this Act shall, after the completion 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 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 application.

2.8) 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, the premium payable under the Policy shall be altered corresponding to the correct age of the Life Insured, from the Policy Date and the Policyholder shall pay to the Company the accumulated difference between the original premium as mentioned in the Proposal and such altered premium from the Policy Date up to the date of such payment with interest at such rate and in such manner as per the then prevailing internal guidelines of the Company . If the Policyholder fails to pay the difference of premium with the interest thereon as mentioned above, subject to such other terms and conditions , the Sum Assured will be changed on the basis of correct age, gender and the premium paid.

b. If the correct age of the Life Insured is lower than the age declared in the Proposal, the premium payable under the Policy shall be altered corresponding to the correct age of Life Insured from the Policy Date and the Company may, at its discretion, refund the accumulated difference between the original premium paid and the altered premium.

c. If in accordance with the correct age, it is not possible for the Company to alter the terms and conditions of the Policy or the Life Insured does not consent to any alterations proposed by the Company as mentioned below, the Policy shall stand cancelled from the Policy Date and the premium paid shall be refunded subject to the deduction of expenses incurred and payments already made by the Company under the Policy.

2.9) Primary Claim Documents

The Company would seek the following primary documents in support of a claim to enable processing of the claim intimated by you under the Policy:

For Maturity Benefit: the original Policy Bond;

For Death Benefit:

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

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

2.10) 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.

2.11) Free-look Option

If you disagree with any of the terms and conditions of the Policy, you have the option to return the original Policy Bond alongwith 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 paid 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.

2.12) 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.

2.13) 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.

2.14) Customer Service

The Policyholder 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 Limited
61/62, Kalpataru Synergy
Opposite Grand Hyatt
Vakola, Santacruz (East)
Mumbai 400055.

2.15) Grievance Redressal Process

You may register any grievance/feedback on service@bharti-axalife.com or at the Company's website www.bharti-axalife.com. You may also contact the branch office wherefrom you have bought the Policy nearest to you or the agent from whom you have bought the Policy. You may also contact the Complaints Cell at the following address:

Complaints Cell

Bharti AXA Life Insurance Company Limited
61/62 Kalpataru Synergy
Opposite Grand Hyatt
Vakola, Santacruz (East)
Mumbai 400055
Toll Free no.: 1800 425 1350 (MTNL, BSNL subscribers) 1800 102 4444 (Airtel, TATA, BPL,
Spice Telecom - Punjab & Shyam Tel subscribers)
E-mail: service@bharti-axalife.com

In the event you are dissatisfied with the resolution of your grievance or the Company has rejected the grievance or has not issued a reply within one month of the lodging of the grievance, you may approach the Insurance Ombudsman located nearest to you. A grievance can be made to the Insurance Ombudsman within one year after the insurer has rejected the representation of your grievance. The details of the Insurance Ombudsman are made available along with the Policy and also available at www.bharti-axalife.com

2.16) 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.

SECTION 3: POLICY BENEFITS

3.1) Death Benefit

Upon the death of the Life Insured, provided the Policy is in effect for the full Sum Assured, the Company will pay to the Nominee or to the Policyholder the sum of the:

- Sum Assured as specified in the Policy Specification; and
- Vested Reversionary Bonuses (If any); and
- Terminal Bonus (if any)

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.

Upon accidental death of the Life Insured between ages 18 and 65 years, caused due to an accident, provided the Policy is in effect for the full Sum Assured, the Company shall pay an additional amount equal to the Sum Assured of the Basic Plan or Rs.10,00,000 (Rupees ten lakhs across all policies issued under SaveConfident product), whichever is lower. This shall be paid in addition to the above mentioned Death Benefit.

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.

Exclusions for Accidental Death:

The Policyholder shall 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

3.2) Survival Benefit:

The Policyholder is entitled to the Survival Benefit (known as Guaranteed Annual Regular Payments) provided the Policy is in effect for the full Sum Assured. Under this benefit, on the Life Insured surviving the specified Policy Anniversaries as mentioned in the column (1) of the below mentioned table, the corresponding amount mentioned in Column (2) of the below mentioned table shall be payable.

Table	
Column (1) On the Life Insured surviving a period of	Column (2) Guaranteed Annual Regular Payments (Survival Benefit) expressed as percentage of the Sum Assured of the basic plan
6 years	5%
7 years	5%
8 years	5%
9 years	5%
10 years	5%
11 years	5%
12 years	10%
13 years	10%
14 years	10%
15 years (i.e. the Maturity Date of the Policy)	50%

3.3) Maturity Benefit:

Subject to the Policy being in effect, Vested Reversionary Bonus and Terminal Bonus, if any, shall be paid on the Maturity Date of the Policy alongwith the applicable Survival Benefit corresponding to the Maturity Date.

SECTION 4: REINSTATEMENT OF THE LAPSED POLICY

Within the first three Policy Years, if the Premium is not paid on the due date or during the grace period of 30 days 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.

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;

The effective date of reinstatement is the date on which the above conditions are met and approved by the Company. 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.

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 no benefits under the Policy shall be payable.

Provided that the Premiums have been paid for at least first three Policy Years and any subsequent premium has not been paid within the Grace Period, the Policy shall automatically acquire a status of being Paid Up. Once the policy becomes Paid Up, the benefits under the Policy would be as per the provisions mentioned in Section 6 herein. However, a Paid Up Policy can 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 Maturity Date of the Policy
- 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;

The effective date of reinstatement is the date on which the above conditions are met and approved by the Company. The reinstatement of the Policy may be on terms different from those applicable to the Policy before it acquired the status of Paid Up. The reinstatement will take effect only on it being specifically communicated by the Company to you.

SECTION 5: PAID-UP VALUE

Provided that the Premiums have been paid for the first three Policy Years and any subsequent premium has not been paid within the Grace Period, the Policy shall acquire the status of Paid Up and the Sum Assured under this Policy shall stand reduced to a Paid Up Sum Assured as shown in the table below:

Paid Up Sum Assured Table

Number of years for which Premiums are paid	Paid Up Sum Assured per thousand of Sum Assured	Number of years for which Premium are paid	Paid Up Sum Assured per thousand of Sum Assured
3	355	4	465
5	575	6	600
7	625	8	650
9	675	10	700
11	725		

Once the Policy becomes Paid Up, the Policy shall cease to participate in any future Annual Reversionary Bonus (if any) and Terminal Bonus (if any), as may be declared by the Company. The Policyholder shall be entitled to Paid Up Value which is equivalent to the Paid Up Sum Assured and the Vested Reversionary Bonuses (if any) as on the date the policy becomes Paid Up. The payment of the Paid Up Value shall be made on the Maturity Date or on the death of the Life Insured, whichever is earlier.

SECTION 6: SURRENDER VALUE

Provided that the Premiums have been paid for at least first three Policy Years, the Policy acquires a Surrender Value which is equal to 35% (thirty five percent) of all the Premiums paid till then excluding the Premium paid for the Basic Plan in the first Policy Year and all extra premium.

Any Survival Benefit already paid shall be deducted from this Surrender Value. Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy.

SECTION 7: LOANS

Loans may be granted by the Company to the Policyholder provided the Policy is in effect and has acquired Surrender Value. The loan which may be granted shall always be within the applicable Surrender Value of the Policy and shall be subject to the following terms and conditions:

- The loan shall carry interest at the rate specified by the Company at the time of advancing the loan and as may be modified by the Company from time to time;
- The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest thereon;
- The interest shall be calculated on a daily basis;
- The loan amount plus outstanding interest will be adjusted against the Survival Benefits payable to you from the sixth Policy Year
- In case the Policy results in a claim before the repayment of the loan in full with interest, the Company shall be entitled to recover the outstanding loan and interest from any monies payable under the Policy;
- The outstanding loan amount together with the interest shall not be equal to or exceed the Surrender Value of the Policy at any point of time
- The minimum amount of loan for a Policy is Rs.15,000.

SECTION 8: 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
- The Maturity Date of the Policy as per Section 3.3
- On Payment of the Death Benefit as per Section 3.1
- As mentioned in Section 4
- The outstanding loan with interest thereon is equal to the Surrender Value of the Policy