

POLICY BOND

Bharti AXA Life True Wealth

SECTION 1: DEFINITIONS

- 1.1. **Age** is the Age at last birthday in completed years.
- 1.2. **Allocation** means the creation of Units in the applicable Investment Fund/s at the prevailing Unit Price.
- 1.3. **Annualised Regular Premium** is the total of the premiums payable by You, as per the mode of payment chosen by You, in a Policy Year.
- 1.4. **Death Benefit** is the benefit payable on death of the Life Insured as mentioned in Section 3.1 herein.
- 1.5. **Highest NAV Guarantee** at maturity is the number of units held at maturity multiplied by the highest of
 - 1.5.1. NAV at maturity; OR
 - 1.5.2. Highest NAV Achieved during the tracking period; OR
 - 1.5.3. NAV of Rs. 12.
- 1.6. **Issue Date** is the date specified in the Policy Specification and in case of any attached supplement, is the date of issue of such supplement.
- 1.7. **Life Insured** is the person named in the Policy Specifications and whose life is covered under the Policy.
- 1.8. **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.
- 1.9. **Maturity Date** is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Specifications.
- 1.10. **Nominee/s** are the person/s nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured.
- 1.11. **Policy** means and includes the following:
 - 1.11.1.1. Policy Bond
 - 1.11.1.2. A copy of the proposal for insurance submitted by You.
 - 1.11.1.3. The Policy specifications.
 - 1.11.1.4. The benefit illustration signed by You.
 - 1.11.1.5. Any other document provided by the company from time to time under notice to You.
 - 1.11.1.6. Any other document submitted by You to the company in connection with accepting Your proposal for insurance
- 1.12. **Policyholder** Policy holder is the owner of the policy who is mentioned in the proposal form. He/she may be a person other than the life insured.
- 1.13. **Policy Date** is the month, day and year the Policy comes into effect and as shown in the Policy Specifications.
- 1.14. **Policy Year** is measured from the Policy Date and is a period of twelve consecutive calendar months.
- 1.15. **Policy Month** is measured from the Policy Date and is a corresponding date falling in next calendar month.
- 1.16. **Policy Anniversary** Date is the date which periodically falls after every twelve months starting from the Policy Date whilst the Policy is in force.
- 1.17. **Policy Charges** are the charges associated with the Policy as detailed in Section 7 of the Policy Bond.
- 1.18. **Policy Fund Value** is the value of the aggregate of the number of outstanding units on any day in each Investment Fund allocated under the Policy multiplied by their respective Unit Prices applicable as on that day. For example, if a customer holds 100 units of True Wealth Fund, and assuming the NAV of the True Wealth Fund is Rs.11 (assumed) the policy fund value of the customer would be calculated as follows:

True Wealth Fund	100 units x Rs.11	= Rs.1100
Policy Fund Value		= Rs.1100
- 1.19. **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. (For example: if Policy Date is 21st September 2009 and the maturity date 20th September 2034, the period between the two dates will be the policy benefit period (including those dates)).
- 1.20. **Policy Specifications** is that section of the policy which contains a brief description of the Policy, such as Policy Number, Policy Date, Maturity date and Policy Benefit Period and forms an integral part of the Policy Bond.
- 1.21. **Premium Payment Term** means the number of Policy Years for which You are required to pay the Annualised Regular Premium.
- 1.22. **Revival of policy** means restoration of the policy by The Company, which was discontinued due to the non-payment of premium, with all benefits, upon the receipt of all the premiums due and other charges if any, as per the terms and conditions of the policy

- 1.23. Sum Assured** is the life insurance cover opted by You and is shown in the Policy Specifications.
- 1.24. The Company** means Bharti AXA Life Insurance Company Limited.
- 1.25. Tracking Period** is a period of 7 years from the date of launch of the True Wealth Fund.
- 1.26. True Wealth Fund** is a specific, separate fund managed for the exclusive interest of all Policyholders sharing the same Investment Fund option.
- 1.27. Unit** is a portion or a part of the underlying Investment Fund purchased from the premiums under the Policies.
- 1.28. Unit Price** is the value per Unit of each Investment Fund calculated in accordance with Section 5.4.
- 1.29. Valuation Date** is the date on which the Unit Price of the Investment Fund is determined in accordance with the Valuation provisions of this Policy and as mentioned in Section 5.4
- 1.30. You/Your/Yours** is and refers to the Policyholder as mentioned in the proposal form.

SECTION 2: GENERAL PROVISIONS

2.1 Product Description

'Bharti AXA Life True Wealth' is the name of the Limited Premium Payment unit linked 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.

The Premium Payment Term of the product is five years and the Policy Benefit Period is ten years.

The benefits payable under the Policy are linked to the True Wealth Fund and the respective fund performance. Only one investment fund i.e. the True Wealth Fund is available in this product

The name of the Product/Investment Fund(s) does not in any way indicate the quality/performance of the product/fund(s), its future prospects or returns.

2.2 Assignment

The Policyholder can assign the Policy to another person / legal entity and in that event the Policyholder will be referred to as Assignor and the person / legal entity to whom the Policy is assigned will be referred to as the Assignee. Assignment of the Policy requires satisfactory written notice in the form specified by The Company accompanied by the original Policy Bond to be sent to The Company at its registered office or any of the Company's branches. 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. Any assignment shall automatically cancel a nomination made earlier.

2.3 Nomination

Where the Policyholder is also the Life Insured, the Policyholder may at any time before the Maturity date, nominate one or more person/(s) as a Nominee/s to receive the Death Benefits in the event of the death of the Life Insured before Maturity date.

If the nominee/s is/are below 18 years of Age ("minor"), You shall appoint a person aged above 18 years to receive the Death Benefits during the minority of the nominee/s. The person so appointed shall be referred to as "Appointee".

Policyholder can make a nomination only with regard to the entire Policy. If no Nominee/s is/are alive at the time of death of the Life Insured, the legal heirs of the deceased life assured shall be entitled to the death benefits. However, where the Policyholder and Life Insured are different persons, the Policyholder or Policyholder's legal heirs, as the case may be, shall be entitled to receive the Death Benefits in the event of death of the Life Insured.

If you wish to change the nominee/s, you will have to give notice of such a change, in writing to the Company. Such a change in nomination shall be effective only if the said notice is registered by the Company in its records and endorsed. A written acknowledgement of having registered such change shall be issued by The Company to You.

2.4 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.

There will be no Guaranteed Value payable in case of a suicide.

2.5 Validity

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material to assessment of the risk of issuing the Policy. Failure to disclose or misrepresentation of a material fact, will allow The Company to deny any claim, subject to the provisions of Section 45 of the Insurance Act, 1938.

As per Section 45, no Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an Insurer on the ground that the statement made in the proposal or in any report of a medical officer, or referee, or friend of the Life Insured, or in any document leading to the issue of the Policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Life Insured and that the Life Insured knew at the time of making it that the statement was false or that it suppressed facts which was material to disclose.

Provided that nothing in this section shall prevent the Insurer from calling for proof of Age at any time if it is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the Age of the Life Insured was incorrectly stated in the proposal.

2.6 Misstatement of age or gender

The charges payable under the Policy, more specifically mentioned under Section 7, have been calculated on the basis of the age and / or gender of the Life Insured as declared in the proposal form.

Without prejudice to The Company's other rights and remedies including those under the Insurance Act, 1938, if the age or gender of the Life Insured has been misstated or incorrectly mentioned, then the Company will determine the Policy Charges as described in Section 7, using the correct age and gender. This may be done in any of the following manner:

- (a) If the correct age is higher than the age declared in the proposal form, the Policy Charges payable under the Policy shall be altered corresponding to the correct age of the Life Insured from the Policy Date and the Proposer / Life Insured shall pay to the Company, the difference between the Policy Charges charged at such lower rate (more specifically mentioned under Section 7) and such re-calculated higher rate retrospectively from the Policy Date.
- (b) If the correct age of the Life Insured is lower than the age declared in the proposal form, the Policy Charges payable under the Policy shall be altered corresponding to the correct age of the Life Insured from the Policy Date and the Company may adjust the difference by adding Units corresponding to the difference between the Policy Charges charged at such higher rate (more specifically mentioned under Section 7) at the prevailing NAV, and the Policy Charges chargeable at such re-calculated lower rate retrospectively from the Policy Date.

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.

2.7 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:

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

2.8 Notice

Any notice issued to You under the Policy shall be dispatched by post or through electronic mail or telephone facsimile transmission to Your updated address/es in the records of The Company and shall be 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.

2.9 Free Look Option and Grace period

2.9.1 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 along with a letter stating reasons for the objection within 15 days of receipt of the Policy Bond ("the free look period"). The

Policy will accordingly be cancelled and an amount equal to (the sum of Premium Allocation Charge, Policy Administration Charge, Mortality Charge, deducted from the Policy Fund Value) and (the Policy Fund Value less stamp duty and underwriting expenses incurred by the Company), 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.

2.9.2 Grace Period

In case you don't pay Your premiums as on the Premium Due date, the following grace period will be applicable to you to pay all the unpaid premiums

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

In case of death during the grace period, the death benefit will be as per Section 3.1 defined below, after deduction of applicable outstanding charges.

SECTION 3: POLICY BENEFITS

3.1 Death Benefit

On admission of claim upon death of the Life Insured, during the Policy Benefit Period, Death Benefit payable to the Nominee/s will be as per the premium band as chosen by you at Inception of the policy:

Death Benefit Option	Death Benefit
Option A	Sum Assured + Fund Value
Option B	Higher of, Sum assured (net of partial withdrawals, made on regular premiums in 12 months prior to death of the life insured) OR the Policy Fund Value at that point in time is payable

Death Benefit Option B is only available for premiums Rs 100,000 and above.

The payment of Death Benefit is made by cancellation of the outstanding Units under the Policy. For the cancellation of Units, the applicable Unit Price would be calculated in accordance with the provisions contained in Section 6.2.

The Highest NAV Guarantee is not applicable in case of death of the life insured.

3.2 Maturity Benefit

Subject to the Policy being in effect, the Policy shall mature on the Maturity Date and the maturity benefit payable to you will be:

- 3.2.1 The maturity benefit applicable to you will be the Number of Units in your policy at maturity multiplied by the highest of:
- a) NAV at maturity; OR
 - b) Highest NAV achieved in the tracking period; OR
 - c) NAV of Rs 12

The Highest NAV Guarantee will **NOT** be applicable in the following scenarios

- Your policy has not been revived
- In case of unfortunate event of death of the Life Insured
- In case of surrender or termination of the Policy
- For all units withdrawn as partial withdrawals

3.3 Partial Withdrawal of Units

The Policyholder has the option to apply for Partial Withdrawal of cash 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 withdrawal amounts. The current limit on the minimum withdrawal is Rs.1,000. Additionally, the maximum withdrawal amount should not exceed 20% of the Policy Fund Value in a particular policy year. In case the Policy Fund Value becomes less than 120% of Annualised Regular Premium after the Partial Withdrawal, the Policy will be terminated.

The units being withdrawn from the policy as Partial Withdrawal will be multiplied by the NAV as on the date of carrying out such a request and the highest NAV guarantee will not be applicable on the withdrawn units.

In a Policy Year You can request for as many partial withdrawals as You require, subject to the limit of minimum and maximum 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 7.6.

In case the Life Insured is a minor, the facility of Partial Withdrawal from the Policy can only be availed once the Life Insured has attained the Age of 18 years.

The Highest NAV Guarantee is not applicable on the amounts withdrawn as partial withdrawal.

3.4 Full Withdrawal of Units (Policy Surrender)

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

Surrender Value is at all times equal to the Policy Fund Value less Discontinuance Charge applicable for the Policy Year when the surrender request was made or the date of Discontinuance of Premium, whichever is earlier. Please refer Section 7.6 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 You, shall be credited to the Discontinued Policy Fund, that earns an interest as defined in section 4.3.1, and shall become payable to You on completion of five Policy Years.

The Highest NAV Guarantee is not applicable in case of surrender.

SECTION 4: POLICY PREMIUMS

4.1 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.

4.2 Premiums received by the Company (net of the relevant Premium Allocation Charge) is used to create Units in the True Wealth Fund for Allocation to the Policy Fund. The Units will be created on the Valuation Dates of the True Wealth Fund as per the provisions of the section 6 contained herein.

4.3 Discontinuance of premium

If any premium due, remains unpaid even after the grace period as defined in section 2.9.1, The Company will notify you to exercise any of the following options

- Revival of the Policy
- Surrender the Policy

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

A request to revive the policy will be accepted subject to the following:

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

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

4.3.1. Discontinuance of Premium within five years of the Policy Date

If the Policyholder requests for Surrender of the Policy or does not exercise any of the options within the period of 30 days from 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. No charges will be deducted from the Discontinued Policy Fund.

The Discontinued Policy Fund is a fund that comprises of all the funds of policies that have been discontinued and will earn a minimum interest computed at a rate as specified by the Insurance Regulatory and Development Authority (IRDA)

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

SECTION 5: INVESTMENT FUNDS

5.1 The Company holds legal and beneficial interests in the assets of the True Wealth Fund and has sole discretion on the investment and the management within the defined asset portfolio Allocation as set out under section 5.2. The investment fund currently offered under the Policy by The Company is –

1. True Wealth Fund

5.2 The Company will manage the investment mix of the True Wealth Fund according to the following indicative schedule:

True Wealth Fund	Listed equities	Government bonds and securities	Corporate bonds and Bank Deposits	Cash and money market securities
	0% - 100%	0% - 100%	N.A	0 – 100%

5.3 Investment Objectives of the True Wealth Fund

Investment Fund	Objective	Risk Return Potential
True Wealth Fund	To provide the highest daily NAV guarantee (minimum NAV of Rs 12) at maturity by investing in a mix of diversified high quality equities, fixed income securities and money market instruments. We would also use equity and fixed income derivatives as permitted by IRDA from time to time.	Moderate

Note:

- True Wealth Fund is the name of the Investment Funds and does not in any manner indicate the quality of the Investment Fund, it’s future prospects or returns.
- Investments in the True Wealth Fund is subject to market and other risks and the achievement of the Objective of the Fund cannot be assured.
- The Company may from time to time change the asset portfolio Allocation in the existing True Wealth Fund with the approval of the Insurance Regulatory and Development Authority (IRDA).

5.4 Investment Fund Valuation

The valuation of assets under the True Wealth Fund will be done in accordance with the regulations issued by the IRDA in that regard (and is subject to change in accordance with the changes in regulations) and the internal rules of The Company.

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

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

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

The Company is aiming to value the True Wealth Fund on each day the financial markets are open. The Company however, reserves the right to value less frequently in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances The Company may defer valuation of assets until normality returns. Examples of such circumstances are:

- a) When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed other than for ordinary holidays.

- b) When, as a result of political, economic, monetary or any circumstances out of the control of The Company, the disposal of the assets of the Investment Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Policyholders invested in the Investment Fund;
- c) During periods of extreme volatility of markets during which surrenders would, in the opinion of The Company, be detrimental to the interests of the existing Policyholders invested in the True Wealth Fund;
- d) In case of natural calamities, strikes, war, civil unrest, riots and bandhs;
- e) In event of any force majeure or disaster that affects our normal functioning;
- f) If so desired by the Insurance Regulatory and Development Authority.

5.5 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 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.

5.6 Risks of investments

Investments in the True Wealth Fund are subject to the following, amongst other risks:

- The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The past performance of the True Wealth Fund or other Investment Funds of The Company do not indicate the future performance.
- The investment risk in the investment portfolio is borne by the Policyholder.

SECTION 6: UNITS

6.1 Creation of Units

The Units shall be created based on the Unit Price.

Units will be created in the True Wealth Fund 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.

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.

6.2 Cancellation of Units

Units will be cancelled from the True Wealth Fund, wherein an application (including free look option, claims, surrender, Policy closure, 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 True Wealth Fund The Company may delay cancellation of Units from the True Wealth Fund if it is necessary to do so in order to maintain fairness and equity between Policyholders remaining in that fund and the Policyholders leaving that fund. Where this applies, The Company may delay cancellation of all or part of the True Wealth Fund 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.

SECTION 7: POLICY CHARGES

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

7.1 Premium Allocation Charge

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

This charge is applied as per the following matrix pertaining to the respective Policy Year.

Premium Band/Policy year	Premium Allocation Charge
Year 1	8%
Year 2	5.5%

Year 3	5.5%
Year 4	5.5%
Year 5	5.5%
Year 6 onwards	0%

7.2 Policy Administration Charge

The Policy Administration Charge will be charged as a percentage of the Annual Regular Premium chosen at inception. This charge is deducted by cancellation of Units at the prevailing Unit Price on the corresponding Policy Date in each Policy Month. This Charge is levied after the completion of five policy years only.

The Monthly Policy Administration Charge as a percentage of Annualised Regular Premium is 0.4% from the 6th Policy Year onwards, subject to a maximum of Rs 5,000/- per annum.

7.3 Fund Management Charge & Guarantee Management Charge

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

Fund Name	Fund Management Charge
True Wealth Fund	1.35% per annum

Additionally, a Guarantee Management Charge will be levied on the True Wealth Fund, by adjustment of the Unit Price on the Investment Fund/s on each Valuation Date.

Fund Name	Guarantee Management Charge
True Wealth Fund	0.35% per annum

7.4 Mortality Charge

This charge is levied to provide You the life insurance benefit. This charge is applied on the Sum At Risk (as defined below) and is deducted proportionately by cancellation of Units at the prevailing Unit Price on the corresponding Policy Date in each Policy Month.

Sum At Risk for Death Benefit Option A Is defined as the Sum Assured

Sum At Risk for Death Benefit Option B is defined as the excess of Sum Assured over Policy Fund Value as on the corresponding Policy Date in the Policy Month.

The annual Mortality Charge per thousand rupees of Sum at Risk (SAR) for all Ages of healthy lives is as follows:

Age	Male Lives	Female Lives	Age	Male Lives	Female Lives	Age	Male Lives	Female Lives	Age	Male Lives	Female Lives
8	0.48	0.48	24	1.35	1.26	40	2.58	1.99	56	11.84	8.97
9	0.47	0.48	25	1.37	1.29	41	2.8	2.15	57	12.79	9.87
10	0.5	0.48	26	1.38	1.32	42	3.01	2.35	58	13.79	10.83
11	0.59	0.48	27	1.4	1.35	43	3.26	2.58	59	15.01	11.84
12	0.71	0.47	28	1.4	1.37	44	3.57	2.8	60	16.48	12.79
13	0.82	0.5	29	1.4	1.38	45	3.93	3.01	61	18.18	13.79
14	0.89	0.59	30	1.4	1.4	46	4.35	3.26	62	20.11	15.01
15	0.96	0.71	31	1.42	1.4	47	4.84	3.57	63	22.28	16.48
16	1.02	0.82	32	1.47	1.4	48	5.38	3.93	64	24.68	18.18
17	1.08	0.89	33	1.53	1.4	49	5.98	4.35	65	26.6	20.11
18	1.13	0.96	34	1.62	1.42	50	6.64	4.84	66	29	22.28
19	1.18	1.02	35	1.72	1.47	51	7.36	5.38	67	32.66	24.68
20	1.22	1.08	36	1.85	1.53	52	8.14	5.98	68	36.72	26.6
21	1.26	1.13	37	1.99	1.62	53	8.97	6.64	69	41.2	29
22	1.29	1.18	38	2.15	1.72	54	9.87	7.36	70	46.15	32.66
23	1.32	1.22	39	2.35	1.85	55	10.83	8.14			

These rates in the above table are guaranteed to remain the same during the Policy Benefit Period.

7.5 Discontinuance Charge

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

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

7.6 Partial Withdrawal Charge

Two Partial Withdrawals are free of charge in each Policy Year after completion of five policy years. 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.

7.7 Revision of 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: The maximum charge will not exceed Rs 300 per partial withdrawal

SECTION 8: 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 3.2;
- The date of intimation of the death of the Life Insured;
- The date of happening of the event/s as mentioned in Section 4.3.

SECTION 9: OTHER PROVISIONS

9.1 Taxation

The tax benefits are as per the Income Tax Act, 1961 & are subject to conditions mentioned therein and amendments made thereto from time to time. 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 all charges and any amount that is not allocated to Investment Funds in this Policy.

9.2 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.

9.3 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.

9.4 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 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

9.5 Grievance Redressal

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

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

Contact No.: Toll Free No.: 1800 102 4444
Email ID: complaints.unit@bharti-axalife.com
www.bharti-axalife.com

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

Complaint Redressal Officer
Contact No: Toll Free no.: 1800 102 4444
Email ID: cro@bharti-axalife.com

9.5.3 In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

Address of the Insurance Ombudsmen:

Office of the Ombudsman	Name of the Ombudsmen	Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Amitabh	Insurance Ombudsman Office of the Insurance Ombudsman 2nd floor, Ambica House, Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD – 380 014 Tel.079- 27546150 Fax:079-27546142 E-mail:insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri N.A.Khan	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2nd floor, Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Shri S.K.Dhal	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR – 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH	Shri K.M.Chadha	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building, Sector 17-D ,	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT

		CHANDIGARH – 160 017 Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	of Chandigarh
CHENNAI	Shri K.Sridhar	Insurance Ombudsman Office of the Insurance Ombudsman 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	Sri P.K.Mishra	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI – 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashtan
GUWAHATI	Shri Sarat Chandra Sarma	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI – 781 001 Tel. : 0361-2131307 Fax:0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri P.A.Chowdary	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD – 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	Shri James Muricken	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND 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 (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
KOLKATA	Shri K.Rangabhashyam	Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3rd floor, KOLKATA – 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Shri M.S.Pratap	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW – 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Shri R.K.Vashishtha	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3rd floor, S.V.Road, Santacruz(W), MUMBAI – 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa

9.5.4 The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

9.5.5 As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- within a period of one year from the date of rejection by the insurer
- if it is not simultaneously under any litigation.

9.5.6 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.