

POLICY BOND (Bharti AXA Life InvestConfident)

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

SECTION 1: DEFINITIONS

Age is the Age at last birthday in completed years.

Allocation means the creation of Units in the applicable Investment Fund/s at the prevailing Unit Price.

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.

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

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

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

Investment Fund is a specific and separate fund managed for the exclusive interest of all Policy holders sharing the same Investment Fund option. The Company offers a number of Investment Funds from time to time earmarked for its unit linked business and each of these Investment Funds have an asset Allocation mix of various financial instruments.

Investment Fund Allocation Instruction is Your instruction for Allocation of the premiums net of all relevant Premium Allocation Charge for purchase of Units in the Investment Fund as specified by You.

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

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

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

Policy means and includes the Policy Bond, the copy of proposal for insurance submitted by You, the Policy Specifications, the benefit illustration signed by You and any attached endorsements or supplements together with all the addendums provided by The Company from time to time and any other document called for by The Company and submitted by You to enable it to process Your proposal.

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

Policy is the day, month 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 Month is measured from the Policy Date and is a corresponding date falling in the next calendar month.

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

Policy Charges are the charges associated with the Policy and as detailed in Section 7 of the Policy Bond.

Policy Fund Value is the value of the aggregate number of outstanding Units any day in each Investment Fund allocated under this Policy multiplied by their respective Unit Price applicable as on that day.

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.

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

Single Premium is the premium for the basic product, payable by You in a lumpsum before the Policy comes into effect.

Switch is the facility allowing the Policy holder to change the investment pattern by moving from one Investment Fund to other Investment Fund(s) amongst the Investment Funds offered under the Policy.

Sum Assured is the sum of Basic Sum Assured and Top up Sum Assured.

The Company means Bharti AXA Life Insurance Company Limited.

Top Up Premium is the additional amount of premium that may be paid by You whilst the Policy is in force

Top up Sum Assured is the Sum Assured linked to the top premiums paid by You and shall be shown separately in the addendum to the Policy Specifications as and when Top Up Premium is paid. Top up Sum Assured shall stand increased by an amount equal to 125 percent of every Top Up Premium paid during the Policy Benefit Period.

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 calculated in accordance with Section 5.4.

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

You/Your/Yours is and refers to the Policy holder as mentioned in the proposal form

SECTION 2: GENERAL PROVISIONS

2.1 Product Description

“Bharti AXA Life InvestConfident” is the name of the Single Premium payment, unit linked insurance product. Unit linked insurance products are different from traditional insurance products.

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

The benefits payable under the Policy are linked to the Investment Fund/s and the respective Investment Fund performance. Being a unit linked Policy , the Policy holder has the option to allocate the Single Premium and Top Up Premium, if any, among one or more of the Investment Fund(s) as per the conditions of the Policy . You may choose to allocate the premium among a maximum number of Investment Funds at any time during the Policy Benefit Period which is currently limited to five.

Only a duly authorised officer of The Company has the power to change the Policy as per the request of the Policy holder. 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 .

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 Policy holder can assign the Policy to another person and in that event the Policy holder 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 satisfactory 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

2.3 Nomination

Where the Policy holder is also the Life Insured, the Policy holder may at any time before the Policy matures, nominate a person/(s) as a Nominee to receive the Death Benefits in the event of the death of the Life Insured before maturity. Where such Nominee is a minor, the Policy holder may also appoint any person who is a major (also referred to as "Appointee"), to so receive the benefits under the Policy while the Nominee is a minor. The Company shall not recognise a nomination or a change in nomination for the Policy , until it receives a written notice of the nomination or change in the specified nomination form from the Policy holder at its office. The Company will not express any opinion on the validity or legality of the nomination. Policy holder 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 Policy holder's estate shall be deemed to be the Nominee.

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

2.4 Suicide Exclusion

If the Life Insured 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 date following the intimation of death.

2.5 Validity

The Policy holder and the Life Insured under the Policy have an obligation to disclose every fact material to the assessment of the risk for issuance of 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 of the Act, 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 the Act and Policy of life insurance effected after the coming into force of the 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 were 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 application.

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

2.8 Notice

Any notice to be given to You under the Policy will be issued by post or electronic mail or telephone facsimile transmission to Your updated address/es in the records of The Company and is deemed to have been received by You 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

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 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.

SECTION 3: POLICY BENEFITS

3.1 Death Benefit

3.1.1 On admission of claim upon death of the Life Insured, during the Policy Benefit Period, Death Benefit payable to the Nominee will be as follows:-

First Policy Year – Higher of

- a) 25% of Basic Sum Assured; or
- b) Policy Fund Value

Second Policy Year – Higher of

- a) 75% of Basic Sum Assured plus Top up Sum Assured; or
- b) Policy Fund Value

Third Policy Year onwards – Higher of

- a) Basic Sum Assured plus Top up Sum Assured less all withdrawals made in accordance with the Partial Withdrawal (other than made out of Top Up Premium) section in the last 24 months preceding the death of Life Insured; or
- b) Policy Fund Value

3.1.2 Provided that where the death of the Life Insured takes place before the Policy Anniversary Date immediately after the Life Insured attaining the Age of five years, only the Policy Fund Value shall be payable to the Policy holder.

3.1.3 In the event of the death of the Life Insured between Ages 18 and 65 years, caused due to an accident, provided the Policy is in effect, The Company shall pay an additional amount equal to three times the Basic Death Benefit applicable at the time of death of the Life Insured, subject to a maximum Accidental Death benefit of Rs.5,00,000. The total Accidental Death benefit payable to the Life Insured across all policies issued under “ Bharti AXA Life InvestConfident” shall however not exceed Rs.10,00,000. The total Accidental Death benefit shall be paid in addition to the death benefit referred to in Section 3.1.

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 in accordance with the provisions contained in Section 6.2

Exclusions for Accidental Death:

The Policy holder 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.
- Bodily or mental infirmity or any disease

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 in accordance with the provisions contained in Section 6.2

3.2 Maturity Benefit

Subject to the Policy being in effect, the Policy shall mature on the Maturity Date and the Policy Fund Value as on that date shall be payable to You.

3.3 Special Additions

Subject to the Policy being in effect, Special Additions will be credited to the Policy Fund Value as per the table below. This Allocation is done by creation of additional Units across the Investment Funds in the same proportion as the Investment Fund Allocation instruction then in effect for the Policy . The Special Addition would be as follows:

Policy Anniversary Date falling in	Special Additions as % of Average Policy Fund Value
Fifth Policy Year	1.5%
Tenth Policy Year and thereon every five Policy Years till the Maturity Date	2.0%

The Average Policy Fund Value is equal to the average of the Policy Fund Values as on the last date of each of the preceding 36 months.

3.4 Partial Withdrawal of Units

The Policy holder has 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 three Policy Years, provided the Policy is in force. This Partial Withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum withdrawal amounts. The current limit on the minimum withdrawal is Rs.10,000 and the minimum Policy Fund Value after the Partial Withdrawal should not be less than Rs.25,000. Partial withdrawal in the 4th and 5th Policy Year will attract a surrender charge on the amount being withdrawn as specified in Section 7.5.

In a Policy Year, You can request for Partial Withdrawals as may be required, subject to the minimum limit of Partial Withdrawal and the minimum limit of 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.

For Partial Withdrawal, the cancellation of Units shall first be done from the Policy Fund Value corresponding to the Top Up Premiums paid till then subject to the Top Up Premium having been invested for three completed Policy Years from the date of payment of such Top Up Premium. This condition will however not apply if the Top Up Premium is paid during the last three years of the Policy Benefit Period.

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 an Age of 18 years.

3.5 Full Withdrawal of Units (Policy Surrender)

The Policy holder has 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 Surrender Charge applicable for the Policy Year on the date of request of surrender. Please refer Section 7.5 for Surrender Charges

Policy can be surrendered only after the completion of three Policy Years.

SECTION 4: POLICY PREMIUMS

- 4.1** Single Premium is shown in the Policy Specifications as the premium paid by the You alongwith the proposal for insurance.
- 4.2** The Single Premium 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. The Units will be created on the Valuation Dates of the relevant Investment Fund/s as per the provisions of Section 6.
- 4.3** Top Up Premium received by The Company (net of the relevant Premium Allocation Charge) will be used to create Units in the relevant Investment Funds for Allocation to the Policy Fund in accordance with the Fund Allocation Instruction. At any time during the Policy Benefit Period, after the completion of one Policy Year, You may in addition to the Single Premium, apply for payment of Top Up Premium in the specified form, subject to the following conditions:
- The Policy is in effect; and
 - Sum of all Top Up Premiums in a given Policy Year does not exceed an amount equivalent to the Single Premium.

As per the applicable administrative rules of The Company, the minimum amount of Top Up Premium is Rs.10,000

The creation of Units with the Top Up Premium (net of the relevant Policy Charges) in the relevant Investment Funds will be made in accordance with the Investment Fund Allocation Instruction for that particular Top Up Premium. The Units will be created on the Valuation Dates of the relevant Investment Funds as per the provisions mentioned in Section 6

Where the instruction for the Investment Fund Allocation is not received for the Top Up Premium, the investment Allocation shall be made in accordance with the Investment Fund Allocation then in effect for the Single Premium.

Top Up Premium is subject to a lock in period of three years from the date of making such a Top Up Premium for Partial Withdrawals. However this condition of the minimum lock in period will not apply if the Top Up Premium is paid during the last three years of the Policy Benefit Period.

SECTION 5: INVESTMENT FUNDS

5.1 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 5.2. The five Investment Funds currently offered under the Policy by The Company are - Growth Opportunities Fund Grow Money Fund, Save'n' grow Money Fund, Steady Money Fund and Safe Money Fund.

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

	Investment Fund Options				
	Growth Opportunities Fund	Grow Money Fund	Steady Money Fund	Save'n'grow Money Fund	Safe Money Fund
Listed equities	80%-100%	80%-100%	N.A.	0%-60%	N.A.
Government bonds and securities	N.A.	N.A.	20%-80%	0%-40%	0%-60%

Corporate bonds rated AA or above or any other equivalent rating by CRISIL or any other approved rating agency and Bank Deposits	N.A.	N.A.	20%-80%	0%-50%	0-60%
Cash and money market securities	0 – 40%	0%-40%	0%-40%	0%-40%	0-40%

5.3 Investment Objectives of the Investment Funds

Investment Fund Options	Objective	Risk Profile
Growth Opportunities Fund	To provide long term capital appreciation through investing in stocks across all market capitalization ranges (Large, Mid or small)	High
Grow Money Fund	To provide long term capital appreciation through investing across a diversified high quality equity portfolio	High
Save'n'grow Money Fund	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	Moderate
Steady Money Fund	To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities	Low
Safe Money Fund	To provide capital protection through investments in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser	Low

Note:

- Growth Opportunities Fund, Grow Money Fund, Save'n'grow Money 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 objectives 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.

5.4 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) 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 Policy holders. 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 Policy holders. 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 Investment Funds 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 and Switches would, in the opinion of The Company, be detrimental to the interests of the existing Policy holders invested in the Investment Fund;
- d) In case of natural calamities, strikes, war, civil unrest, riots and bandhs;
- e) In the event of any force majeure or disaster that affects the normal functioning of The Company;
- 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 Investments Funds may be made available to You. All the provisions of the Policy will apply to such new Investment Funds unless stated otherwise.

5.6 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. The Company will require the Policy holder 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. Upon receiving Your notification, Units in the Closing Investment Fund allocated to this Policy will be cancelled on the last Valuation Date of the Closing Investment Fund. The Company will replace the Closing Investment Fund with the Replacing Investment Fund/s chosen by You, by creating Units in the Replacing Investment Fund/s, with proceeds from the cancellation of Units in the Closing Investment Fund on the last Valuation Date of the Closing Investment Fund.

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; and
- Change Your Investment Fund Allocation in such a way that the percentage allocated to the Closing Investment Fund is added to the percentage allocated to the most conservative Investment Fund option then available. Currently, the most conservative Investment Fund option is the Safe Money Fund. The Company would however declare the most conservative Investment Fund option from time to time depending upon its then current Investment profile.

5.7 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 four Switches per Policy Year free of charge. Every additional Switch in a Policy Year would be subject to a as mentioned in Section 7. Unutilised Switches of any Policy Year cannot be carried forward to the succeeding Policy Years. The minimum amount of a Switch transaction would be Rs.2,500.

5.8 Risks of investments

Investment in any of the Investment Funds 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 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 Policy holder.

SECTION 6: UNITS

6.1 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 Single Premium alongwith 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.

6.2 Cancellation of Units

Units will be cancelled from the Investment Funds, wherein an application (including claims, surrender, Policy closure, Switch request, partial withdrawal) 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 Policy holders remaining in that Investment Fund and the Policy holders 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.

SECTION 7: POLICY CHARGES

7.1 Premium Allocation Charge

The Premium Allocation Charge is a charge levied at the time of receipt of premium. This charge is recovered as a percentage of the Single Premium received by The Company. This charge is applied as per the following matrix depending upon the amount of Single Premium:

Single Premium	Rs.100,000 – Rs 199,999	Rs.200,000 – Rs.499,999	Rs.500,000 – Rs. 24,99,999	Greater than Rs.25,00,000
Premium Allocation charges	6.75%	6.00%	4.75%	3.75%

The balance known as Allocation amount is utilised to purchase Units for the Policy in accordance with the Investment Fund Allocation mentioned by You.

The Premium Allocation Charge for a Top Up Premium is 2.5%.

Service tax including cess and surcharge as per the prevailing rates will be applicable on all Premium Allocation Charges as per the prevailing rates, and will be deducted from the Single Premium/ Top Up Premium.

7.2 Policy Administration Charge

The Policy Administration Charge will be deducted by cancellation of Units at the prevailing Unit Price on the corresponding Policy in each Policy Month. This charge in any Policy Year shall not be more than an amount equal to the compounded value of current charge at a rate of 5% (effective from April 2007).

The current Policy Administration Charge is Rs.65. Service tax including cess and surcharge will be applicable on the Policy Administration Charge as per the prevailing rates and will be deducted by cancellations of Units from the Policy Fund Value.

7.3 Fund Management Charge

The Fund Management Charge is levied at the time of computation of Unit Price and is levied at the rate of 1.75% per annum for the Growth Opportunities Fund, 1.50% per annum for the Grow Money Fund, 1.25% per annum for the Save'n'grow Money Fund, 1.00% per annum for the Steady Money Fund and 1.00% per annum for the Safe Money Fund. The Fund Management Charge will be charged by adjustment of the Units Prices on each Valuation Date. This charge shall not exceed 2.50% per annum for the Growth Opportunities Fund and the Grow money Fund, 2.00% for Save'n'grow money Fund and 1.75% for Steady Money Fund and Safe Money Fund. Service tax including cess and surcharge will be applicable on the Fund Management charge as per the prevailing rates and will be levied at the time of computation of Unit Price and adjusted in the Unit Price calculation.

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 in each Policy Month.

Sum At Risk is defined as the excess of Sum Assured over Policy Fund Value as on the corresponding Policy in the Policy Month.

The annual Mortality Charge per thousand rupees of Sum at Risk for all Ages is as follows:

Age Last Birthday	Male Rate per thousand	Female Rate per thousand	Age Last Birthday	Male Rate per thousand	Female Rate per thousand
5	0.50	0.80	38	2.07	1.66
6	0.46	0.74	39	2.24	1.78
7	0.48	0.56	40	2.46	1.91
8	0.48	0.50	41	2.70	2.07
9	0.48	0.46	42	2.90	2.24
10	0.46	0.48	43	3.12	2.46
11	0.54	0.48	44	3.40	2.70
12	0.64	0.48	45	3.73	2.90
13	0.78	0.46	46	4.13	3.12
14	0.86	0.54	47	4.58	3.40
15	0.92	0.64	48	5.09	3.73
16	0.99	0.78	49	5.66	4.13
17	1.05	0.86	50	6.29	4.58
18	1.10	0.92	51	6.98	5.09
19	1.15	0.99	52	7.73	5.66
20	1.20	1.05	53	8.54	6.29
21	1.24	1.10	54	9.41	6.98
22	1.28	1.15	55	10.33	7.73
23	1.31	1.20	56	11.32	8.54
24	1.34	1.24	57	12.35	9.41
25	1.36	1.28	58	13.23	10.33
26	1.38	1.31	59	14.34	11.32
27	1.39	1.34	60	15.69	12.35
28	1.40	1.36	61	17.27	13.23
29	1.40	1.38	62	19.08	14.34
30	1.40	1.39	63	21.13	15.69
31	1.41	1.40	64	23.42	17.27
32	1.44	1.40	65	25.94	19.08
33	1.50	1.40	66	27.27	21.13
34	1.57	1.41	67	30.74	23.42
35	1.66	1.44	68	34.59	25.94
36	1.78	1.50	69	38.85	27.27
37	1.91	1.57	70	43.55	30.74

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

Service tax including cess and surcharge will be applicable as per the prevailing rates.

7.5 Surrender Charge

The Surrender Charge to be levied may vary based on the duration of the Policy and are levied as a percentage of the Policy Fund Value, at the time of surrender. The Surrender Charges are as follows:

Policy Year	Surrender Charge as a % of Policy Fund Value
Year 1-3	Surrender is not permitted
Year 4	2%
Year 5	1%
Year 6 onwards	NIL

Service tax including cess and surcharge will be applicable on the Surrender Charge as per the prevailing rates (only at the time of surrender of the Policy) and will be deducted from the Policy Fund Value on the date when Surrender Value is paid

7.6 Partial Withdrawal

Two Partial Withdrawals are free of charge every Policy Year. Every subsequent Partial Withdrawal in a Policy Year is currently subject to a charge of Rs.100 per withdrawal. This charge shall not exceed Rs.300 per withdrawal at any point in time. Service tax including cess and surcharge will be applicable on the Partial Withdrawal Charge as per the prevailing rates.

7.7 Switch Charge

Four Switches amongst Switches 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; the same shall however not exceed Rs.300/per Switch. Service tax including cess and surcharge will be applicable on the Switch charge as per the prevailing rates.

SECTION 8: TERMINATION OF THE POLICY

The Policy will terminate on the earliest of the following events:

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 on which the Policy Fund Value becomes inadequate for the deduction of relevant Policy Charges or becomes less than Rs.25,000 (in this particular event, The Company will pay the Policy Fund Value)

SECTION 9: OTHER PROVISIONS

9.1 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 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, Top Up Premium 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 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

9.5 Grievance Redressal

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

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

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 Ombudsman:

Office of the Insurance Ombudsman,
Jeevan Seva Annexe, 3rd Floor, S.V.Road, Santacruz (W),
MUMBAI – 400 054

Contact No: 022 - 26106928
Email ID: ombudsman@vsnl.net

4. The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
5. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made
 - only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
 - within a period of one year from the date of rejection by the insurer
 - if it is not simultaneously under any litigation.

A detailed list of all ombudsmen is also mentioned below:

Office of the Ombudsman	Name of the Ombudsmen	Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Amitabh	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD – 380 014 Tel.079- 27546150 Fax:079-27546142 E-mail:insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri N.A.Khan	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: 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 , CHANDIGARH – 160 017 Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Shri K.Sridhar	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 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	Delhi & Rajashtan

		Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	
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 , 3 rd floor, KOLKATA – 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Shri M.S.Pratap	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW – 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Shri R.K.Vashishtha	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI – 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa