

POLICY BOND

Bharti AXA Life Secure Savings Plan

1. faGeneral & Definitions

Bharti AXA Life Secure Savings Plan is a traditional non participating policy. Base Sum Assured payable under the product will be calculated on the basis of age, premium payment term and the chosen Annualised Premium, as per the proposal form and the policy specifications. There are no bonus payouts in this plan. Only a duly authorized officer of the Company has the power to change the Policy as per the request of the Policyholder. Neither an agent nor anyone other than a duly authorized officer of the Company has the power to waive any of the rights or requirements of the Policy. Any term not otherwise defined in this Policy Bond shall have the meaning ascribed to it as defined hereunder.

Definitions

- (i) Annualised Premium is the total of the premiums payable by You, as per the mode of payment chosen by You, in a Policy Year
- (ii) Annual Premium is the Premium payable in a policy year for a policy with annual mode of premium payment. In case of an annual mode policy, both Annual Premium and Annualised Premium is same.
- (iii) Policy means and includes the Policy Bond, the proposal form for insurance, the Policy Specifications, the benefit illustration and any attached endorsements or supplements together with all the addendums provided by The Company from time to time, and any other document called for by the Company and submitted by You to enable it to process Your proposal.
- (iv) You/Your/Yours is and refers to the Policyholder and shall mean and include the Nominee, upon the death of the Life Insured, where the Policyholder and Life Insured is the same person.

2. Grace Period

Grace period is the period, which shall be applicable to you to pay all the unpaid premiums, in case you do not pay Your premiums as on the Premium Due date.

You get 30 days Grace Period to pay your due premiums, your benefits under the policy remain unaltered during this period

3. Policy Benefits

3.1 Guaranteed Additions

The guaranteed addition is calculated as a percentage of each year's cumulative base Annual Premiums paid and these additions are paid out either on death or on maturity of the policy. This percentage varies with premium bands and Policy terms.

Premium Band	Premium	Policy Term	Guaranteed Additions as a % of each year's cumulative base Annual Premiums
Band 1	18000–24999	15 years	8%
	12000-17999	20 years	9%
Band 2	25000 & above	15 years	9%
	18000 & above	20 years	10%

3.2 Death Benefit

Upon death of the Life Insured, provided all premiums due till date of death have been paid, the Company will pay to the Nominee or to the Policyholder (where Policyholder and Life Insured are different), Higher of

1. Sum Assured or
2. 105% of the base premiums paid till date of death (excluding any extra premium)

Plus guaranteed additions on the premiums paid.

If the Life Insured is a minor, only the surviving parents or the surviving grandparents can be the policyholder. On death of the policyholder, during the minority of the life insured, any other surviving parent or the grandparent can be the policyholder. If none of them are alive, the surrender value, as applicable at that time, shall be payable and all policy benefits shall stand terminated. And in case if the life insured is

minor on date of death, the death benefit will be payable to the policyholder and all benefits under the policy will cease to exist.

In case of the death of the Life Insured during the grace period allowed for payment of premiums, the Death Benefit after deducting the unpaid Premium and any other amount due shall be payable and the Policy will be terminated.

In case of the death of the life insured while the policy is in lapse status, only the surrender value is paid.

3.3 Maturity Benefit

On Maturity of the policy, 100% of the Sum Assured along with accumulated Guaranteed Additions is paid to the policy holder.

4. Lapse and Reinstatement of the Lapsed Policy

Lapse Within three policy years

- o During the first three policy years, in case you do not pay the premiums within your grace period, your policy will lapse with effect from the date of such unpaid premium ('lapse date'). The Company shall notify You of the lapse of the Policy. Lapsation of the Policy shall extinguish all Your rights and benefits under the Policy.
- o You have the option to reinstate the policy within the period given for reinstatement of the policy. At the end of the reinstatement period if the policy is not reinstated then the policy will be terminated and no benefits will be payable.

Lapse After three policy years

- o In case you have paid premiums for atleast the first three policy years and you do not pay any further due premiums within your grace period, your policy will be converted into paid up.
- o You have the option to reinstate or surrender the policy within the period given for reinstatement of the policy. At the end of the reinstatement period if the policy is not reinstated or surrendered then the policy will continue in paid up status and the paid up value will be payable either on death or on maturity of the policy.

If you reinstate the policy during the period allowed for reinstatement of the policy then all benefits will be reinstated.

Reinstatement: The reinstatement of the Policy may be on terms different from those applicable to the Policy before it lapsed or was converted to paid up. A Policy which has lapsed / converted to paid up, may be reinstated subject to the following conditions;

- a) The application for reinstatement is made within five (5) 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 satisfied and the risk is accepted by the Company. The reinstatement will take effect only on it being specifically communicated by the Company.

5. Paid Up Policy

If you have paid at least three Annualised Premiums and your policy has lapsed due to any reasons, then your policy will automatically be converted to paid up. Once the policy becomes paid up the base benefits will be reduced to a paid up sum assured (paid up value) which will be payable either on death or on maturity of the policy.

The Paid up value of your policy will be calculated as below:

$$\text{Paid Up Value} = \text{Paid up factor} * \text{Base Sum Assured} / 1000$$

Paid up factors per 1000 Base Sum Assured are as given below:

Number of years for which Premiums are paid	Paid Up factors for policy term of 15 years	Paid Up factors for policy term of 20 years
3	309	278
4	443	405
5	589	549
6	745	705
7	910	923
8	1081	1113
9	1257	1312
10	1435	1553
11	1558	1679
12	1682	1816
13	1793	1939
14	1911	2064
15	-	2175
16	-	2293
17	-	2422
18	-	2538
19	-	2644

6. Surrender Value

Provided that the Premiums have been paid for at least first three Policy Years, the Policy acquires a Surrender Value. The minimum guaranteed surrender value under the policy is 30% of all premiums paid till date, excluding the first years' premium and any extra premium paid. No surrender value will be payable if you exit the policy in first three policy years.

The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These rates will be declared by the company from time to time.

Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy and Surrender value is paid to the policyholder before the policy gets terminated.

7. Loans

No loan is available under this Policy

8. 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 less stamp duty and underwriting expenses towards the Policy as on the date of death .
in the event of B) above, pay the Surrender Value as on the date of death.

9. Termination of Policy

The Policy will terminate on the earliest of the following:
The date of confirmation of termination of contract by Company against Your application for surrender of the Policy or the Maturity Date of the Policy or upon intimation of death of the Life Insured.

10. Primary Claim Documents

The Company would require the following primary documents in

support of a claim at the claim intimation stage under the Policy:

For Surrender/ Maturity Benefit: Original Policy Bond;
For Death Benefit: Original Policy Bond, Death Certificate of the Life Insured, Claimant's Statement and KYC of the claimant

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.

11. Assignment and Nomination

The Policyholder can assign the Policy to another person and in that event the Policyholder will be referred to as Assignor and the person to whom the Policy is assigned will be referred to as the Assignee. Any request for assignment shall be done in accordance with section 38 of the Insurance Act 1938.

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured. Nomination or any change in nomination shall be done in accordance with section 39 of the Insurance Act 1938. Any notice of assignment or change in nomination must be notified in writing to the Company and shall take effect only after it is registered by the Company.

The request for assignment or nomination shall be accompanied by the original policy document. The Company will not express any opinion on the validity or legality of the Assignment or nomination. Assignment can be done only for the entire Policy.

12. Incorrect information and non disclosure

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material to assessment of the risk of issuing the Policy. However, if any of the information provided is incomplete or incorrect, the Company reserves the right to vary the benefits, at the time of payment of such benefit or during the term of the Policy and further if there has been non disclosure of a material fact then the Company may treat your Policy as void from inception. For your benefit, section 45 of the insurance Act 1938 is reproduced below:

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

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

13. Free look option

If you disagree with any of the terms and conditions of the Policy, then 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 Premium paid less stamp duty and underwriting expenses will be refunded to you. All rights under this Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

14. 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 be effective from the time You are deemed to have received such notice.

15. 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.

16. 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.

17. Governing Laws and Jurisdiction

The terms and conditions of the Policy shall be governed by and be subject to the laws of the Republic of India. The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the proposal and declaration and the Policy.

Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Agent from whom the Policy was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th Floor Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063

- 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.

Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axalife.com
- Write to us at:
Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision of the above office you may contact our Grievance Officer within 8 weeks of receipt of the resolution communication at any of the below-mentioned helplines:

- Write to our Grievance Officer at:
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Email us at cro@bharti-axalife.com
- Call us at (91) 22 4249 6711

You are requested to inform us about your concern within 8 weeks of receipt of resolution, failing which we will deem the complaint to be satisfactorily resolved.

Step 3: If you are not satisfied with the resolution provided by the company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The list of the Insurance Ombudsman is mentioned below. You may also visit www.bharti-axalife.com or www.irda.gov.in to locate a convenient Ombudsman office.

You may approach the Insurance Ombudsman if your grievance pertains to:

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

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

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

- only if the grievance has been rejected by the Grievance Redressal

List of Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Ambica House, 2nd floor, Near C U Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014	Tel.: 079- 27546150 Fax: 079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL Janak Vihar Complex, 2nd floor, Malviya Nagar, Bhopal - 462 011	Tel.: 0755-2769201/02 Fax: 0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR 62, Forest Park, Bhubaneswar - 751 009	Tel.: 0674-2596461(Direct) Secretary No.: 0674-2596455 Tele Fax: 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH S.C.O. No.101, 102 & 103, Batra Building, 2nd floor, Sector 17-D , Chandigarh - 160 017	Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI Fatima Akhtar Court , 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai - 600 018	Tel.: 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT – Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002	Tel.: 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashtan
GUWAHATI Jeevan Nivesh, 5th floor, Near Panbazar Overbridge , S.S. Road, Guwahati - 781 001	Tel.: 0361-2131307 Fax: 0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD 6-2-46 , 1st floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, Hyderabad - 500 004	Tel.: 040-23325325 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM 2nd Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , Ernakulam - 682 015	Tel.: 0484-2358734 Fax: 0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala , UT of Lakshadweep and Mahe – a part of UT of Pondicherry
KOLKATA North British Building, 29, 3rd floor, N.S. Road , Kolkata - 700 001	Tel.: 033-22134869 Fax: 033-22134868 E-mail: iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW Jeevan Bhawan, Phase 2, 6th floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001	Tel.: 0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz(W), Mumbai - 400 054	Tel.: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa