Ref no.: 26426814

PON/PUD / 048

**PSCDSIP-D2C-BlueDart-2991095-3087197-NHNI**

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Mr. V SARAN VAITHIYANATHAN

VOC STREET THIRUKURALAR NAGAR ARUMBARTHAPURAM

Pondicherry 605110 Pondicherry

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Tele.Nos - 8870317583 / 8870317583

Mobile No : 918870317583

India

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19th August 2023

**Dear Mr. V SARAN VAITHIYANATHAN,**

**Sub: Your Policy no. 26426814 - HDFC Life Super Income Plan**

We are glad to inform you that your proposal has been accepted and the HDFC Life Super Income Plan Policy (“Policy”) has been issued. We have made every effort to design your Policy Document in a simple format. We have highlighted items of importance so that you may recognize them easily.

**Policy documents:**

As an evidence of the insurance contract between HDFC Life Insurance Company Limited and you, the Policy is enclosed herewith. Please preserve this document safely and also inform your nominees about the same. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and record.

**Cancellation in the Free-Look Period:**

In case you are not agreeable to any of the terms and conditions stated in the Policy, you have the option to return the Policy to us for cancellation stating the reasons thereof, within 30 days from the date of receipt of the Policy as your Policy is an electronic Policy / purchased through Distance Marketing mode. On receipt of your letter along with the original Policy (original Policy Document is not required for policies in dematerialised form), we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by us for medical examination (if any) and stamp duty charges.

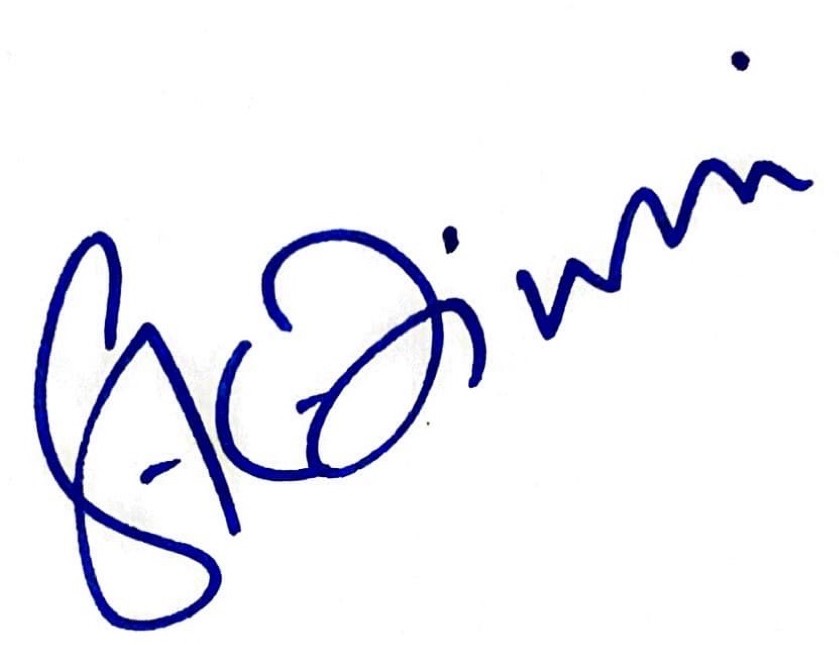
**Contacting us:**

The address for communication is specified below. To enable us to serve you better, you are requested to quote your Policy number in all correspondences. In case you are keen on knowing more about our products and services, we would request you to talk to your Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below.

To contact us in case of any grievance, please refer to “Grievance Redressal – Contact Details Annexure”. In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website [www.hdfclife.com.](http://www.hdfclife.com/)

Thanking you for choosing HDFC Life Insurance Company Limited and looking forward to serving you in the years ahead,

Yours sincerely,



**Authorised Signatory**

**Branch Office:**HDFC Life Puducherry Branch, No.78, 3rd floor,Krishna Encla, ve,Villianur Main Road,Near Aziz Nagar Market, Reddiarpalayam, 605010

**Agent details**

**Name :** Mr. MOHAMED ZAMIL, **Address :** S O MOUHAMAD ISMAIL 4 KAMARAJ, STREET ENGINEER THOTTAM, VANARAPET

PONDICHERRY, PONDICHERRY, Pondicherry - **Agent No. :** 01420299 **License No. :** HDF 01420299 **Contact Details :**8148471608 8148471608

## Address for Correspondence:

HDFC Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound,

N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

**Registered Office:** HDFC Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi, Mumbai-400011. Call 1860-267- 9999 (local charges apply). DO NOT prefix any country code e.g. +91 or 00. Available Mon-Sat from 10 am to 7 pm | Email – [service@hdfclife.com](mailto:service@hdfclife.com) | [NRIservice@hdfclife.com](mailto:NRIservice@hdfclife.com) (For NRI customers only) Visit – [www.hdfclife.com.](http://www.hdfclife.com/) CIN: L65110MH2000PLC128245.

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**POLICY DOCUMENT - HDFC LIFE SUPER INCOME PLAN**

# Unique Identification Number: 101N098V05

Your Policy is a Non Linked Participating Money Back Life Insurance Plan. This Policy is the evidence of a contract between HDFC Life Insurance Company Limited (‘We’/ ‘Company’) and the Policyholder (‘You’) as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, any response given to Short Medical Questionnaire (SMQ) by the Life Assured, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable as First Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

**POLICY SCHEDULE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Policy number:** | 26426814 | **Client ID:** | UX278902 |

**Policyholder Details**

|  |  |
| --- | --- |
| **Name** | Mr. V SARAN VAITHIYANATHAN |
| **Address** | VOC STREET THIRUKURALAR NAGAR ARUMBARTHAPURAM  Pondicherry Pondicherry 605110 |

**Life Assured Details**

|  |  |
| --- | --- |
| **Name** | Mr. V SARAN VAITHIYANATHAN |
| **Address** | VOC STREET THIRUKURALAR NAGAR ARUMBARTHAPURAM  Pondicherry Pondicherry 605110 |
| **Date of Birth** | 11th November 1996 |
| **Age on the Date of Risk Commencement** | 26 Years |
| **Age Admitted** | Yes |

**Policy Details**

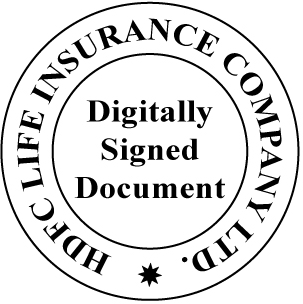
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| --- | --- |
| **Date of Risk Commencement** | 7th January 2023 |
| **Date of Issue/Inception** | 18th January 2023 |
| **Premium Due Date(s)** | 7th January 7th July |
| **Sum Assured** | ₹ 431,616.00 |
| **Sum Assured on Death** | ₹ 440,000.00 |
| **Annual Survival Benefit** | ₹ 41,161.60  •100% of Sum Assured on Maturity divided by Payout Period, if premium paying term is Single Pay, 5 years or 8 years.   * 120% of Sum Assured on Maturity divided by Payout Period, if premium paying term is 10 years or 12 years. |
| **Annualized Premium** | ₹ 42,480.00 |
| **Benefit Option Chosen** | Option-5 |
| **Policy Term** | 24 Years |
| **Premium Paying Term** | 12 Years |
| **Payout Period** | Last 12 years of policy term |
| **Premium Paying Frequency** | Halfyearly |
| **Premium per Frequency** | ₹ 21,240.00 |
| **Underwriting Extra Premium per Frequency** | ₹ 0.00 |
| **Total Premium per Frequency** | ₹ 21,240.00 |

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|  |  |
| --- | --- |
| **Grace Period** | 30 days |
| **Final Premium Due Date** | 07/01/2035 |
| **Maturity Date** | 07/07/2047 |
| **Policy issued on the basis of Short Medical Questionnaire (SMQ)** | No |

The Premium amount is excluding any applicable taxes and other statutory levies leviable on the Premium. Amount of applicable taxes and other statutory levies will be charged at actuals as per prevalent rate.

|  |  |
| --- | --- |
| **Address for Communication** | **HDFC Life Insurance Company Limited 11th Floor, Lodha Excelus,**  **Apollo Mills Compound,**  **N. M. Joshi Road,**  **Mahalaxmi, Mumbai - 400 011. Email:** [**service@hdfclife.com**](mailto:service@hdfclife.com) |

Stamp Duty of ₹ 49.00/- is paid as provided under Article 47D(iii) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No.(LOA/CSD/95/2023/Validity Period Dt.21-07-2023 To Dt.31-03- 2024(O/w.No.3298)/Date :21-07-2023)'

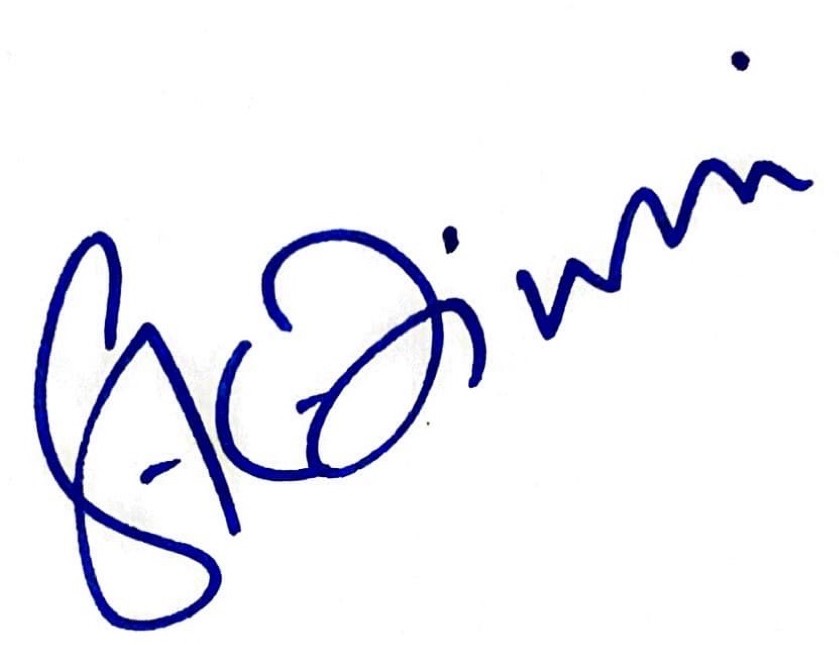
Proper Officer

Note: Kindly note that name of the Company has changed from "HDFC Standard Life Insurance Company Limited" to "HDFC Life Insurance Company Limited".

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|  |  |  |
| --- | --- | --- |
| **NOMINATION SCHEDULE** | | |
| **Nominee’s Name** | Mrs. RAJESWARI V | Nominee not opted |
| **Nominee’s Relationship with the Life Assured** | Mother |  |
| **Date of Birth of Nominee** | 1st June 1974 |  |
| **Nominee’s Age** | 49 Years |  |
| **Nomination Percentage** | 100.00 |  |
| **Nominee's Address** | VOC STREET THIRUKURALAR NAGAR ARUMBARTHAPURAM  Pondicherry - 605110 Pondicherry |  |
| **Nominee’s Name** | Nominee not opted | Nominee not opted |
| **Nominee’s Relationship with the Life Assured** |  |  |
| **Date of Birth of Nominee** |  |  |
| **Nominee’s Age** |  |  |
| **Nomination Percentage** |  |  |
| **Nominee's Address** |  |  |
| **Appointee’s Name**  **(Applicable where the nominee is a minor)** |  | |
| **Date of Birth of Appointee** |  | |
| **Appointee's Address** | - | |

Signed at Mumbai on 19th August 2023 For HDFC Life Insurance Company Limited



Authorised Signatory

In case you notice any mistake, you may return the Policy document to us for necessary correction.

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### Part B

1. **Definitions**
   1. *Appointee* – means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Benefit under this Policy on the death of the Life Assured while the Nominee is a minor;
   2. *Assignee* – means the person to whom the rights and benefits under this Policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938; as amended from time to time
   3. *Authority/ IRDAI* – means Insurance Regulatory and Development Authority of India;
   4. *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Life Insurance Company Limited.
   5. *Date of Risk Commencement* – means the date, as stated in the Policy Schedule, on which the insurance coverage under this Policy commences;
   6. *Frequency of Premium Payment* – means the period, as stated in the Policy Schedule, between two consecutive Premium due dates for the Policy;
   7. *In-force Policy* – means the policy for which all due premiums have been paid as on the date of surrender.
   8. *Life Assured* - The Life Assured is the person as stated in the Policy Schedule on whose life the contingent events have to occur for the Benefits to be payable. The Life Assured may be the Policyholder.
   9. *Maturity Date* – means the date stated in the Policy Schedule, on which the Policy Term expires and this Policy terminates;
   10. *Nominee* – means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Beneffit under this Policy, on the death of the Life Assured;
   11. *Policy Anniversary* – means the annual anniversary of the Date of Risk Commencement;
   12. *Policyholder, You, you, your* – means or refers to the Policyholder stated in the Policy Schedule.
   13. *Policy Term* – means the term of the Policy as stated in the Policy Schedule; (14)*Premium(s)* – means an amount stated in the Policy Schedule, payable by you to us

for every Policy Year by the due dates, and in the manner

stated in the Policy Schedule, to secure the benefits under this Policy, excluding any applicable taxes and other statutorylevies;

1. *Premium Paying Term* – means the period as stated in the Policy Schedule, in years, over which Premiums are payable;
2. *Revival of a Policy* - means restoration of the Policy, which was discontinued due to the non-payment of Premium, by the Company with all the benefits mentioned in the Policy document, with or without rider benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder.
3. *Revival Period* - means the period of fiveconsecutive years from the date of discontinuance of the Policy,during which period the Policyholder is entitled to revive the Policy, which was discontinued due to the non-payment of Premium, in accordance with the terms of Revival of a Policy.
4. *Simple reversionary bonus* - The simple reversionary bonus rate is expressed as a percentage of the Sum Assured on Maturity as declared from time to time. No guarantee shall be applicable to the declaration of future rates of reversionary bonus;
5. *Sum Assured on Maturity* - Sum Assured on Maturity is the absolute amount of benefit which is guaranteed to be payable in the form of survival benefit during the policy term as per the terms and conditions specified in the policy.
6. *Sum Assured on Death* - Sum Assured on Death is the absolute amount of benefit which is guaranteed to become payable on death of the Life Assured.

Sum Assured on Death shall be calculated as the higher of:

* + Sum Assured on Maturity
  + 10 times AnnualizedPremium/Single Premium for entry age up to 50 years or 7 times Annualized Premiumfor entry age greater than 50 years

1. *Surrender* - means complete withdrawal/ termination of the entire Policy. (22)*Surrender Value* - means an amount, if any, that becomes payable in case of

Surrender of the Policy in accordance with the terms and conditions of the Policy.

(23)*Total Premiums Paid* - means total of all the premiums received, excluding any extra premium, any rider premium and taxes

### Part C

1. **Benefits**
   1. *Maturity Benefit* - On survival of the Life Assured till the Maturity Date the Policy matures and the policyholder will receive the aggregate of:
      * Last instalment of survival benefit (as specified below);
      * Attached Reversionary Bonuses if declared;
      * Interim Bonus, if any;
      * Terminal Bonus, if declared.
   2. *SurvivalBenefit* **-** The product offers Survival Benefits in the payout period, payable at the end of the policy year. The Survival Benefits are payable provided the life assured is alive and the policy is in-force.
2. The annual Survival Benefit shall be:
   * + 100% of Sum Assured on Maturity divided by Payout Period, if premium paying term is Single Pay / 5 years or8 years
     + 120% of Sum Assured on Maturity divided by Payout Period if premium paying term is 10 years or 12 years.
3. The annual Survival Benefits for a Policy where due Premiums have not been paid and the Policy has acquired a paid-up status are described in Clause 2(6) of Part D.
4. Policyholder has an option to receive the Survival Benefits in monthly instalments instead of annual instalments. In such cases the monthly Survival Benefit shall be 8% of the annual payout.
   1. *Death Benefit* - On death of the Life Assured before the Maturity Date and provided all Premiums which have fallen due are paid, the amount payable is the higher of:
      * Sum Assured on Death plus Accrued simple reversionary bonuses (if declared), Interim Bonus (if any) and Terminal Bonus (if declared).
      * 105% of Total Premiums Paid till date of Death

On death of the life assured during the payout period, the Death Benefit payable shall not be reduced by the survival benefits already paid.

* 1. The Death Benefit are subject to the exclusions set out in Clause 3 of Part F(Exclusions).
  2. Upon the payment of the Death Benefit, the Policy terminates and no further Benefits are payable.
  3. For a paid-up Policy, the Death Benefit payable shall be as described in Clause 2 of Part D.
  4. The recipients of Benefits under this Policy shall be as specified below:
     + Death Benefit shall be payable to the Nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.
     + All other Benefits shall be payable to the Policyholder.

### Payment and cessation of Premiums

* 1. The first Premium must be paid along with the submission of your completed application. Subsequent Premiums are due in full on the due dates as per the frequency set out in your Policy Schedule.
  2. Premiums under the Policy can be paid on yearly, half-yearly, quarterly or monthly basis as per the chosen frequency and as set out in the Policy Schedule or as amended subsequently.

### Advance Premium:

The Premiums that fall due in the same financial year can be paid in advance. However, where the premium due in one financial year is paid in advance in earlier financial year, we may collect the same for a maximum period of three months in advance of the due date of the premium.

* 1. Any Regular Premiums paid before the Due Date will be deemed to have been received on the Due Date for that Regular Premium.
  2. A grace period of 30 days, where the mode of payment of Premium is other than monthly, and 15 days in case of monthly mode, is allowed for the payment of each renewal Premium after the first Premium. We will not accept part payment of the Premium. The policy is considered to be in-force with the risk cover during the grace period without any interruption.
  3. If any Premium remains unpaid after the expiry of the grace period, your Policy may lapse or become Paid-Up, as described in Clause 2 of Part D, with effect from the due date of the first unpaid Premium. In that event, the Benefits under such Policy shall be payable in accordance with Clause 2 of Part D as stated below.
  4. Premiums are payable by You without any obligation on us to issue a reminder notice to You.
  5. Where the Premiums have been remitted otherwise than in cash, the application of the Premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.
  6. The Benefits payable under this Policy will be paid after deduction of the Premium fallen due during the then current Policy year, if such Premium has remained unpaid. If you suspend payment of Premium for any reason whatsoever, Clause 2 of Part D (Lapsed Policies and Paid –Up Policies) may apply and we shall not be held liable for any loss of Benefits

### Part D

1. **Surrender Value**
   1. For Limited Pay policies: The Policy will acquire a minimum Guaranteed Surrender Value (GSV) upon the payment of at least two year’s premiums.
   2. For Single Pay policies: The policy shall acquire a Guaranteed Surrender Value (GSV) immediately upon the payment of the single premium.
   3. The GSV shall be:

Maximum [(Applicable GSV factor \* Total Premiums paid to date or Single Premium+ Applicable GSV factor \* Subsisting Bonuses already attached at the time of surrender) – Total survival benefits paid out till the date of surrender, 0]

The GSV factors applicable for Total Premiums Paid and accrued bonuses are as specified in Appendix 1.

* 1. The Company may pay a Surrender Value higher than the minimum Guaranteed Surrender Value in the form of a Special Surrender Value (SSV).
  2. Upon the payment of the Surrender Benefit, the Policy terminates and no further Benefits are payable.

### Lapsed Policies and Paid-Up policies

* 1. If any Premium remains unpaid after the expiry of the grace period and your Policy has not acquired a minimum GSV, your Policy’s status will be altered to lapsed status and the cover will cease.
  2. No Benefits would be payable under a lapsed Policy.
  3. Ifany Premium remains unpaid after the expiry of the grace period and your Policy has acquired a minimum GSV, your Policy’s status will be altered to paid-up status.
  4. Once your Policy is altered to paid-up status, the Sum Assured on Death/Maturity will reduce to paid-up Sum Assured on Death/Maturity and your Policy will cease to qualify for addition of any future bonuses. The paid-up Sum Assured on Death/Maturity will be calculated as the Sum Assured on Death/Maturity multiplied by the ratio of the Premiums paid to the Premiums payable under the Policy.

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* + 1. A lapsed or paid-up Policy may be revived subject to the terms and conditions as described under Clause 3 of Part D.
  1. For a reduced paid-up policy, the survival benefit shall be based on Paid-up Sum Assured on Maturity.
  2. The Death Benefit for a paid-up Policy shall be the higher of:
* Paid-up Sum Assured on Death plus Simple Reversionary Bonuses (accrued before the Policy became paid-up)
* 105% of the Total Premiums Paid till the date of death

### Revival of the Policy

If your Policy has been paid-up or lapsed, it may be revived subject to the terms and conditions that we may specify from time to time. Currently, the application for the revival should be made within five years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The revival will be subject to satisfactory evidence of continued insurability of the Life Assured and payment of outstanding Premiums with interest and revival charges of Rupees 250/-. The current rate of interest for revival is 9.5% p.a.Once the Policy is revived, you are entitled to receive all contractual Benefits.

### Bonus

* 1. Bonuses will be allocated through the simple reversionary bonus method by distribution of the surplus on the basis of actuarial valuation of assets and liabilities at the end of the financial year. The simple reversionary bonus rate is expressed as a percentage of the Sum Assured on Maturity as declared from time to time. No guarantee shall be applicable to the declaration of future rates of reversionary bonus.
  2. Where applicable, an interim bonus may be payable on a claim. Additionally, at the discretion of the Company and based on experience, terminal bonus may be declared.
  3. Once your Policy is in paid-up status, it will cease to qualify for addition of any future bonus. Reversionary bonus attached to the Policy on the date the Policy is altered to paid-up status, will continue to be attached.

### Alterations

The premium paying frequency can be changed subject to the minimum Premium conditions. The Annualized Premium cannot be decreased or increased at any point of time except due to a change in premium paying frequency and only to that extent.

### Loans

Once a Policy has acquired a Surrender Value, the Company may grant loans to the Policyholder against the security of the Surrender Value of the Policy, subject to such terms and conditions as the Company may specify from time to time. The rate of interest payable on such loan amount shall be as prescribed by the Company at the time of granting the loan. Currently, the interest rate on loans is 10.5% p.a.

### Free Look Cancellation

In case the Policyholder is not agreeable to any of the terms and conditions stated in the Policy, the Policyholder has an option to return the Policy to the Company stating the reasons thereof, within 15 days from the date of receipt of the Policy. If the Policy has been purchased through Distance Marketing mode this period will be 30 days. On receipt of the Policyholder’s letter along with the original Policy document, the Company shall arrange to refund the Premium paid, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by the Company for medical examination and stamp duty.

### Part E

1. **Additional Servicing Charges**
   1. A charge of Rs. 250 per request will be levied for any additional servicing requests. This charge may be increased to allow for inflation. The list of services where this charge is applicable is specified below.
   2. The following lists the services on which Additional Servicing Charge is applicable. Any administrative servicing that we may introduce at a later date would be added to this list:
      * Cheque bounce/cancellation of cheque.
      * Request for duplicate documents such as duplicate Policy Document etc.
      * Failure of ECS/SI due to an error at Policyholder’s end

**Part F**

**Assignments and Nominations**

1. **Assignment**

The Policyholder can assign or transfer of a policy in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. Simplified version of the provisions of Section 38 is enclosed in Annexure I for reference.

### Nomination

The Policyholder can nominate a person/ persons in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. Simplified version of the provisions of Section 39 is enclosed in Annexure II for reference

### Age Admitted

The Company has calculated the Premiums under the Policy on the basis of the age of the Life Assured as declared in the Proposal. In case You have not provided proof of age of the Life Assured with the Proposal, You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted (“Correct Age”) during the Policy term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938as amended from time to time, we shall take one of the following actions (i) if the Correct Age makes the Life Assured ineligible for this Policy, we will offer him suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the Policy will stand cancelled from the date of issuance and the Premiums paid under the Policy will be returned subject to the deduction of expenses incurred by the Company and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy,

the difference between the revised premium, as per the Correct Age and the original premium, with interest, will be due on the next Policy anniversary date and the revised premium will continue for the rest of the Premium payment term. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

### Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### Incorrect Information and Non-Disclosure

Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. Simplified version of the provisions of Section 45 is enclosed in Annexure III for reference.

### Policy on the life of a Minor

Where the Policy has been taken for the benefit of the Life Assured who is a minor, the Policy shall automatically vest to the Life Assured on his attaining majority.

### Tax and other levies

Indirect Taxes

Taxes and levies shall be levied as applicable. Any taxes, statutory levy becoming applicable in future may become payable by you by any method including by levy of an additional monetary amount in addition to premium and or charges.

Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the policy, as per the provisions of the Income Tax Act, 1961 as amended from time to time.

### Pre-requisites for payment of Benefits

* 1. *Maturity Benefit* - The Maturity Benefit will be paid if and only if
     + The Policy has matured and the Life Assured is alive on the Maturity Date,
     + All Premiums which have fallen due have been paid,
     + No claim has been made on the Policy,
     + The Policy has not been surrendered, cancelled or terminated; and
     + All relevant documents including the original Policy document in support of your claim have been provided to the Company.
  2. *Death Benefit* - These Benefits will be paid if and only if
     + The death of the Life Assured has occurred before the Maturity Date,
     + The Policy provisions specified in Clause 3 of Part F (Exclusions) and Clause 4 of Part F(Incorrect Information and Non Disclosure) are not attracted,
     + The Policy has not been surrendered or cancelled or terminated; and
     + All relevant documents in support of the claim have been provided to the Company.
     + Basic documentation if death is due to Natural Cause:
       1. Completed claim form, (including NEFT details and bank account proof as specified in the claim form);
       2. Original Policy;
       3. Original or copy Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar (attested by issuing authority);
       4. Claimant’s identity and residence proof.

Basic documentation if death is due to Un-Natural Cause:

1. Completed claim form, (including NEFT details and bank account proof as specified in the claim form);
2. Original Policy;
3. Original or copy Death Certificate issued by Municipal Authority/ Gram Panchayat / Tehsildar (attested by issuing authority);
4. Claimant’s identity and residence proof.
5. Original or copy of First Information Report, Police Panchnama report attested by Police authorities; and
6. Original or copy of Postmortem report attested by Hospital authority.
   * + Depending on the circumstances of the death, further documents may be called for as we deem fit.
     + The claim is required to be intimated to us within a period of 90 daysfrom the date of death. However, we may condone the delay in claim intimation, if any, where the delay is proved to be for reasons beyond the control of the claimant.

### Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc thereunder

* 1. This Policy is subject to
     + The Insurance Act 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999.
     + Amendments, modifications (including re-enactment) as may be made from time to time, and
     + Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced there-under from time to time.
  2. We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable Regulations or Laws or if it becomes impossible or impractical to enact the provision / terms and conditions.
  3. We are required to obtain prior approval from the IRDAI or any successor body before making any material changes to these provisions, except for changes of regulatory / statutory nature.
  4. We reserve the right to require submission of such documents and proof at all life stages of the Policy including at the time of payment of Benefits as may be necessa6ryof 23

to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 9 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 10 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 11 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 12 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 13 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 14 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 15 | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 16 |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 17 |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 18 |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 19 |  |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 20 |  |  |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 21 |  |  |  |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 22 |  |  |  |  |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % | 90  % |
| 23 |  |  |  |  |  |  |  |  | 90  % | 90  % | 90  % | 90  % | 90  % |
| 24 |  |  |  |  |  |  |  |  |  | 90  % | 90  % | 90  % | 90  % |
| 25 |  |  |  |  |  |  |  |  |  |  | 90  % | 90  % | 90  % |
| 26 |  |  |  |  |  |  |  |  |  |  |  | 90  % | 90  % |
| 27 |  |  |  |  |  |  |  |  |  |  |  |  | 90  % |

### Notice

Any notice, direction or instruction given to Us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

HDFC Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Helpline number: 18602679999 (Local charges apply) E-mail: [service@hdfclife.com](mailto:service@hdfclife.com)

Or such other address as may be informed by Us.

Similarly, any notice, direction or instruction to be given by Us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Policyholder. An updated contact detail of the Policyholder will ensure that correspondences from the Company are correctly addressed to the Policyholder at the latest updated address.

**Appendix 1: Guaranteed Surrender Value Factors**

**Guaranteed Surrender Value Factors as percentage of Total Premiums Paid For Limited Pay Policies:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Policy Year | GSV Factors (% of cumulative premiums) | | | | | | | |
| Option  1 | Option  2 | Option  3 | Option  4 | Option  5 | Option  6 | Option  7 | Option  8 |
| 1 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| 3 | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% |
| 4 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 5 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 6 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 7 | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| 8 | 55% | 54% | 53% | 53% | 53% | 52% | 56% | 53% |
| 9 | 60% | 58% | 57% | 56% | 55% | 54% | 61% | 57% |
| 10 | 65% | 62% | 60% | 59% | 58% | 56% | 67% | 60% |
| 11 | 70% | 66% | 63% | 61% | 60% | 58% | 73% | 63% |
| 12 | 75% | 70% | 67% | 64% | 63% | 61% | 79% | 67% |
| 13 | 80% | 74% | 70% | 67% | 65% | 63% | 84% | 70% |
| 14 | 85% | 78% | 73% | 70% | 68% | 65% | 90% | 73% |
| 15 | 90% | 82% | 77% | 73% | 70% | 67% | 90% | 77% |
| 16 | 90% | 86% | 80% | 76% | 73% | 69% |  | 80% |
| 17 |  | 90% | 83% | 79% | 75% | 71% |  | 83% |
| 18 |  | 90% | 87% | 81% | 78% | 73% |  | 87% |
| 19 |  |  | 90% | 84% | 80% | 75% |  | 90% |
| 20 |  |  | 90% | 87% | 83% | 77% |  | 90% |
| 21 |  |  |  | 90% | 85% | 79% |  |  |
| 22 |  |  |  | 90% | 88% | 82% |  |  |
| 23 |  |  |  |  | 90% | 84% |  |  |
| 24 |  |  |  |  | 90% | 86% |  |  |
| 25 |  |  |  |  |  | 88% |  |  |
| 26 |  |  |  |  |  | 90% |  |  |
| 27 |  |  |  |  |  | 90% |  |  |

**For Single Pay Policies:**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Poli cy Yea r** | **GSV Factors (% of cumulative premiums) - Option 9** | | | | | | | | | | | | |
| **Policy Term** | | | | | | | | | | | | |
| **15** | **16** | **17** | **18** | **19** | **20** | **21** | **22** | **23** | **24** | **25** | **26** | **27** |
| 1 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 2 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 3 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 4 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 5 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 6 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 7 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 8 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
|  | % | % | % | % | % | % | % | % | % | % | % | % | % |

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**Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses**

**For Limited Pay Policies:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Policy Year** | **Product Option** | | | | | | | |
| **Option 1** | **Option 2** | **Option 3** | **Option 4** | **Option 5** | **Option 6** | **Option**  **7** | **Option8** |
| **2** | 4.2% | 3.2% | 2.4% | 1.8% | 1.4% | 0.9% | 4.9% | 2.4% |
| **3** | 4.9% | 3.7% | 2.8% | 2.1% | 1.6% | 1.0% | 5.6% | 2.8% |
| **4** | 5.6% | 4.2% | 3.2% | 2.4% | 1.8% | 1.2% | 6.4% | 3.2% |
| **5** | 6.4% | 4.9% | 3.7% | 2.8% | 2.1% | 1.4% | 7.4% | 3.7% |
| **6** | 7.4% | 5.6% | 4.2% | 3.2% | 2.4% | 1.6% | 8.5% | 4.2% |
| **7** | 8.5% | 6.4% | 4.9% | 3.7% | 2.8% | 1.8% | 9.8% | 4.9% |
| **8** | 9.8% | 7.4% | 5.6% | 4.2% | 3.2% | 2.1% | 11.3% | 5.6% |
| **9** | 11.3% | 8.5% | 6.4% | 4.9% | 3.7% | 2.4% | 13.0% | 6.4% |
| **10** | 13.0% | 9.8% | 7.4% | 5.6% | 4.2% | 2.8% | 14.9% | 7.4% |
| **11** | 14.9% | 11.3% | 8.5% | 6.4% | 4.9% | 3.2% | 17.2% | 8.5% |
| **12** | 17.2% | 13.0% | 9.8% | 7.4% | 5.6% | 3.7% | 19.7% | 9.8% |
| **13** | 19.7% | 14.9% | 11.3% | 8.5% | 6.4% | 4.2% | 22.7% | 11.3% |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **14** | 22.7% | 17.2% | 13.0% | 9.8% | 7.4% | 4.9% | 26.1% | 13.0% |
| **15** | 26.1% | 19.7% | 14.9% | 11.3% | 8.5% | 5.6% | 30.0% | 14.9% |
| **16** | 30.0% | 22.7% | 17.2% | 13.0% | 9.8% | 6.4% |  | 17.2% |
| **17** |  | 26.1% | 19.7% | 14.9% | 11.3% | 7.4% |  | 19.7% |
| **18** |  | 30.0% | 22.7% | 17.2% | 13.0% | 8.5% |  | 22.7% |
| **19** |  |  | 26.1% | 19.7% | 14.9% | 9.8% |  | 26.1% |
| **20** |  |  | 30.0% | 22.7% | 17.2% | 11.3% |  | 30.0% |
| **21** |  |  |  | 26.1% | 19.7% | 13.0% |  |  |
| **22** |  |  |  | 30.0% | 22.7% | 14.9% |  |  |
| **23** |  |  |  |  | 26.1% | 17.2% |  |  |
| **24** |  |  |  |  | 30.0% | 19.7% |  |  |
| **25** |  |  |  |  |  | 22.7% |  |  |
| **26** |  |  |  |  |  | 26.1% |  |  |
| **27** |  |  |  |  |  | 30.0% |  |  |

**For Single Pay Policies:**

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|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Policy Year** | **Product Option 9** | | | | | | | | | | | | |
| **Policy Term** | | | | | | | | | | | | |
| **15** | **16** | **17** | **18** | **19** | **20** | **21** | **22** | **23** | **24** | **25** | **26** | **27** |
| 1 | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% | 1.4% | 1.2% | 1.0% | 0.9% | 0.8% |
| 2 | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% | 1.4% | 1.2% | 1.0% | 0.9% |
| 3 | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% | 1.4% | 1.2% | 1.0% |
| 4 | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% | 1.4% | 1.2% |
| 5 | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% | 1.4% |
| 6 | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% | 1.6% |
| 7 | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% | 1.8% |
| 8 | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% | 2.1% |
| 9 | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% | 2.4% |
| 10 | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% | 2.8% |
| 11 | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% | 3.2% |
| 12 | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% | 3.7% |
| 13 | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% | 4.2% |
| 14 | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% | 4.9% |
| 15 | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% | 5.6% |
| 16 |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% | 6.4% |
| 17 |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% | 7.4% |
| 18 |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% | 8.5% |
| 19 |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8% |
| 20 |  |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% |
| 21 |  |  |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% |
| 22 |  |  |  |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% |
| 23 |  |  |  |  |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% |
| 24 |  |  |  |  |  |  |  |  |  | 30.0% | 26.1% | 22.7% | 19.7% |
| 25 |  |  |  |  |  |  |  |  |  |  | 30.0% | 26.1% | 22.7% |
| 26 |  |  |  |  |  |  |  |  |  |  |  | 30.0% | 26.1% |
| 27 |  |  |  |  |  |  |  |  |  |  |  |  | 30.0% |

### Annexure I

**Section 38 - Assignment or Transfer of Insurance Policies**

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the policyholder or c. not in public interest or d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except **a.** where assignment or transfer is subject to terms and conditions of transfer or assignment OR **b**. where the transfer or assignment is made upon condition that **i**. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR **ii.** the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person **a.** shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and **b.** may institute any proceedings in relation to the policy **c.** obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings.
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 Ishall not be affected by this section.

**Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015for complete and accurate details.**

**Annexure II**

**Section 39 - Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder’s death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer’s or transferee’s or assignee’s interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his **a.** parents or **b.** spouse or **c.**

children or **d.** spouse and children **e.** or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

1. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
2. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e 23.03.2015).
3. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
4. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women’s Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

### Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

**Annexure III**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

1. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b. The active concealment of a fact by the insured having knowledge or belief of the fact; c. Any other act fitted to deceive; and d. Any such act or omission as the law specifically declares to be fraudulent.
2. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
3. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

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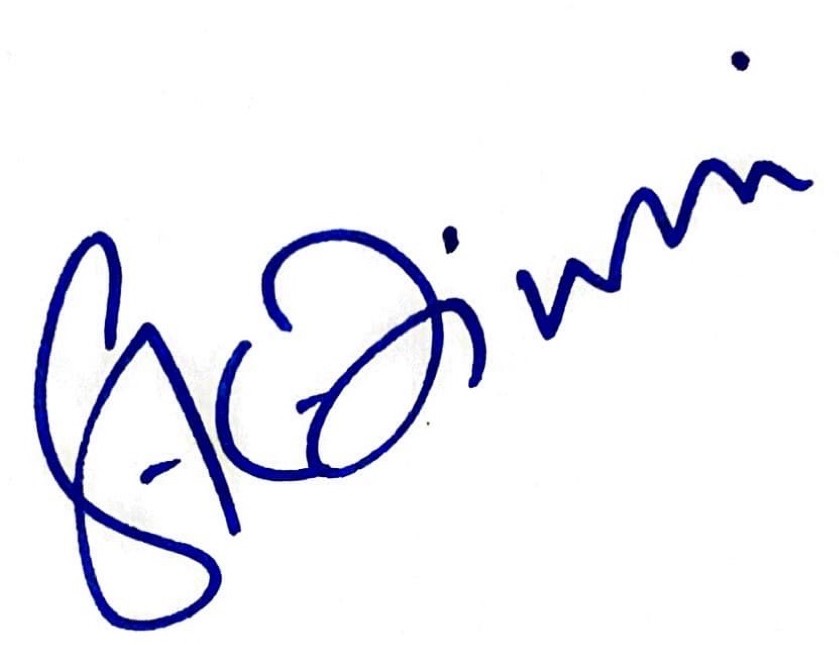
1. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
2. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
3. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
4. The insurer can call for proof of age at any time if he 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

### Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

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**SPACE FOR ENDORSEMENTS**

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Office Copy

**FIRST PREMIUM RECEIPT**

Date: 18/08/2023

We certify that the premium amount mentioned below, which was received from you as initial deposit has, consequent to the issue of a Life Insurance policy, been accounted by us towards First Premium payable.

**Policy No.**

26426814

**Client Id :** UX278902

**Plan**

HDFC Life Super Income Plan

**Policy Holder**

Mr. V SARAN VAITHIYANATHAN

**Premium Amount (Including Taxes and Levies as applicable)**

**Premium Adjusted with effect from :**

₹ 21,240.00

7th July 2023

\*Notes :

1. - This receipt is valid subject to realisation of payment by all modes.
2. - The premiums paid are allowed as deduction from the Gross Total Income under Section 80 C of the Income Tax Act,1961, subject to limits specified there in.

Yours sincerely,

For HDFC Life Insurance Company Limited.

Authorised Signatory

# HDFC LIFE INSURANCE COMPANY LIMITED

**Branch Address:**HDFC Life Puducherry Branch, No.78, 3rd floor,Krishna Encla, ve,Villianur Main Road, Near Aziz Nagar Market, Reddiarpalayam, 605010

**Corporate Office:** 12th & 13th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

**Registered Office:** Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai 400 011.

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**YOUR POLICY AT A GLANCE**

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

|  |  |  |
| --- | --- | --- |
| **Plan Option** | **Guaranteed Base Income (GBI) as % of Sum Assured on maturity** | |
| **Annual GBI** | **Total GBI for entire payout period** |
| 1 | 12.5% | 100% |
| 2 | 10.0% | 100% |
| 3 | 12.0% | 120% |
| 4 | 10.0% | 120% |
| 5 | 10.0% | 120% |
| 6 | 8.0% | 120% |
| 7 | 100% of Sum Assured on Maturity divided by Payout period | 100% |
| 8 |
| 9 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Plan Name & UIN** | HDFC Life Super Income Plan | | | | UIN: 101N098V05 | | |
| **Aim of the plan** | This is a regular income plan wherein you pay premiums for a limited period of 5 to 12 years and receive regular payouts for a period of 8 to 15 years or pay premium once under Single Pay and receive regular payouts from 2nd year to the end of the Policy Term. This plan emphasizes on creating a secured income stream to meet financial goals at various life stages. | | | | | | |
| **Type of the Plan** | A Non-Linked Participating Life Insurance Plan. | | | | | | |
| **Plan options** |  | Plan Option | Premium Payment Term (years) (A) | Payout Period (years) (B) | | Policy Term (years) (A+B) |  |
| Option 1 | 8 | 8 | | 16 |
| Option 2 | 8 | 10 | | 18 |
| Option 3 | 10 | 10 | | 20 |
| Option 4 | 10 | 12 | | 22 |
| Option 5 | 12 | 12 | | 24 |
| Option 6 | 12 | 15 | | 27 |
| Option 7 | 5 | 10 | | 15 |
| Option 8 | 5 | 15 | | 20 |
| Option 9 | Single Pay | From 2nd year to the end of the Policy Term | | 15 to 27 years |
|  | | | | | | |
| **Sum Assured on maturity** | Depends on premium and policy term | | | | | | |
| **Bonuses** | A Simple Reversionary Bonus as a percentage of the Sum Assured on Maturity may be declared at the end of each financial year. Once added to the policy,  the bonus is guaranteed to be payable either on death or on maturity, whichever is earlier provided all due premiums are paid. If all due premiums are paid, then the policy would be eligible to receive interim bonus and terminal bonus, if declared. | | | | | | |
| **Survival Benefit** | Expressed as percentage of the Sum Assured on Maturity and payable at the end of every year after completion of premium payment term, for the duration of payout period. | | | | | | |
| **Maturity Benefit** | For a policy where all due premiums have been paid, the maturity benefit will be the aggregate of:   1. Last payout of survival benefit, 2. Attached Reversionary Bonuses if declared, 3. Interim bonus, if declared 4. Terminal bonus, if declared   On payment of the Maturity Benefit, the policy will terminate and no more benefits will be payable. | | | | | | |
| **Death Benefit** | On death of the life assured during the term of the policy, provided all due premiums are paid; we would pay to the nominee the higher of the following:   * Sum Assured on Death + Accrued Reversionary Bonuses (if declared )+ Interim Bonus (if declared) + Terminal Bonus (if declared) * 105% of total premiums paid1 till date   Where, the Sum Assured on Death shall be the higher of:   * Sum Assured on Maturity * 10 times Annualized Premium2/Single Premium for entry age up to 50 years and 7 times Annualized Premium2 for entry age greater than 50 years   1 Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.  2 Annualized premium shall be the premium amount payable in a year excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.  On payment of the Death Benefit during the policy term, the policy will terminate and no future payouts will be payable. | | | | | | |
| **Recipient of Benefits** | Death Benefit shall be payable to the nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other  than the Policyholder. All other benefits shall be payable to the Policyholder. | | | | | | |
| **Policy Loans** | You can avail loan under the policy provided the policy has acquired a surrender value subject to terms and conditions as the company may specify from  time to time. | | | | | | |
| **Exclusion** | In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as  applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. | | | | | | |
| **Free Look in period** | 15 days from the date of receipt of the original policy document. If you have purchased your Policy through Distance Marketing this period will be 30 days. | | | | | | |
| **Grace Period** | 15 days for monthly mode. 30 days for other modes. | | | | | | |
| **Premium discontinuance & Paid-up** | If You don’t pay the due premiums before the expiry of the grace period, your Policy will:  1. Lapse if it has not acquired a Guaranteed Surrender Value (GSV) | | | | | | |

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|  |  |
| --- | --- |
|  | 2. Become Paid-Up if it has acquired a GSV  Once your Policy lapses, all the benefits including the risk cover will cease.   * For Limited Pay policies: The Policy will acquire a minimum Guaranteed Surrender Value (GSV) upon the payment of at least two year’s premiums. * For Single Pay policies: The policy shall acquire a Guaranteed Surrender Value (GSV) immediately upon the payment of the single premium.   If your Policy becomes Paid-Up, Your Sum Assured on Maturity/Death will reduce to Paid-up Sum Assured on Maturity/Death. The Reversionary Bonus (if declared) accrued to the policy as on the date of Paid-Up will remain attached to the policy. A Paid-Up policy will not accrue any future bonuses (if declared).  The paid-up sum assured on maturity/death will be calculated as the sum assured on maturity/death multiplied by the ratio of the premiums paid to the premiums payable under the policy.  For details on maturity and death benefit of paid-up policy please refer your policy document. |
| **Revival** | A lapsed or paid up policy can be revived within 5 years subject to the conditions mentioned in the policy document. |
| **Surrender** | The Guaranteed Surrender Value (GSV) is a percentage of total premiums paid or single premium. In addition, the Surrender Value of the bonuses, which is a percentage of subsisting bonuses (if declared), is also applicable once the policy has acquired a Guaranteed Surrender Value.  For details, please refer your policy document.  Company may pay a surrender value higher than the Guaranteed Surrender Value on premiums and the Surrender Value on bonuses (if declared). |

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### Part G (Grievance Redress Mechanism)

* 1. **Complaint Resolution Process**
     1. Grievance Redressal Officer

HDFC Life Insurance Company Limited

11th Floor, Lodha Excelus, Apollo Mills Compound,

N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011

Tel: 022-67516666, Helpline number: 18602679999 (Local charges apply)

E-mail: [service@hdfclife.com](mailto:service@hdfclife.com)

* + 1. All grievances (Service and sales) received by the Company will be responded to within the prescribed regulatory Turn Around Time (TAT) of 15 days.
    2. Written request or email from the registered email id is mandatory.
    3. If required, we will investigate the complaints by taking inputs from the customer over the telephone or through personal meetings.
    4. We will issue an acknowledgement letter to the customer within 3 working days of the receipt of complaint.
    5. The acknowledgement that is sent to the customer has the details of the complaint number, the Policy number and the Grievance Redressal Officer’s name who will be handling the complaint of the customer.
    6. If the customer’s complaint is addressed within 3 days, the resolution communication will also act as the acknowledgment of the complaint.
    7. The final letter of resolution will offer redressal or rejection of the complaint along with the appropriate reason for the same.
    8. In case the customer is not satisfied with the decision sent to him or her, he or she may contact our Grievance Redressal Officer within 8 weeks of the receipt of the communication at any of the touch points mentioned in the document, failing which, we will consider the complaint to be satisfactorily resolved.
    9. The following is the escalation matrix in case there is no response within the prescribed timelines or if you are not satisfied with the response. The number of days specified in the below- mentioned escalation matrix will be applicable from the date of escalation.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Level** | **Designation** | **Response Time** | **Email ID** | **Address** |
| 1st Level | Sr. Manager OR Associate Vice President – Customer Relations | 10 working days | [escalation1@hdfclife.in](mailto:escalation1@hdfclife.in) | 11th Floor, Lodha Excelus, Apollo Mills Compound NM Joshi Marg, Mahalaxmi, Mumbai - 400011 |
| 2nd Level (for response not received from Level 1) | Vice President OR Sr. Vice President – Customer Relations | 7 working days | [escalation2@hdfclife.in](mailto:escalation2@hdfclife.in) |

You are requested to follow the aforementioned matrix to receive satisfactory response from us.

* + 1. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of IRDAI on the following contact details:
       - IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255/ 18004254732
       - Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)
       - Online- You can register your complaint online at <http://www.igms.irdai.gov.in/>
       - Address for communication for complaints by fax/paper: General Manager

Consumer Affairs Department – Grievance Redressal Cell Insurance Regulatory and Development Authority of India Sy No. 115/1, Financial District,

Nanakramguda, Gachibowli, Hyderabad – 500 032

* 1. In the event you are dissatisfied with the response provided by us, you may approach the Insurance Ombudsman in your region. The details of the existing offices of the Insurance Ombudsman are provided below. You are requested to refer to the IRDAI website at “[www.irdai.gov.in](http://www.irdai.gov.in/)” for the updated details.

### Details and addresses of Insurance Ombudsman

|  |  |  |
| --- | --- | --- |
| **Office of the Ombudsman** | **Contact Details** | **Areas of Jurisdiction** |
| AHMEDABAD | Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001.  Tel.: 079 - 25501201/02/05/06 Email: [bimalokpal.ahmedabad@cioins.co.in](mailto:bimalokpal.ahmedabad@cioins.co.in) | Gujarat, Dadra & Nagar Haveli, Daman and Diu |
| BHOPAL | Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003.  Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203  Email: [bimalokpal.bhopal@cioins.co.in](mailto:bimalokpal.bhopal@cioins.co.in) | Madhya Pradesh & Chhattisgarh |
| BHUBANESHWAR | Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429  Email: [bimalokpal.bhubaneswar@cioins.co.in](mailto:bimalokpal.bhubaneswar@cioins.co.in) | Orissa |
| BENGALURU | Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078.  Tel.: 080 - 26652048 / 26652049 Email: [bimalokpal.bengaluru@cioins.co.in](mailto:bimalokpal.bengaluru@cioins.co.in) | Karnataka |

|  |  |  |
| --- | --- | --- |
| CHANDIGARH | Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017.  Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274  Email: [bimalokpal.chandigarh@cioins.co.in](mailto:bimalokpal.chandigarh@cioins.co.in) | Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh |
| CHENNAI | Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.  Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664  Email: [bimalokpal.chennai@cioins.co.in](mailto:bimalokpal.chennai@cioins.co.in) | Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry) |
| DELHI | Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.  Tel.: 011 - 23232481 / 23213504 Email: [bimalokpal.delhi@cioins.co.in](mailto:bimalokpal.delhi@cioins.co.in) | Delhi |
| GUWAHATI | Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge,  S.S. Road, Guwahati – 781001(ASSAM).  Tel.: 0361 - 2632204 / 2602205 Email: [bimalokpal.guwahati@cioins.co.in](mailto:bimalokpal.guwahati@cioins.co.in) | Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura |
| HYDERABAD | Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004.  Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599  Email: [bimalokpal.hyderabad@cioins.co.in](mailto:bimalokpal.hyderabad@cioins.co.in) | Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry |
| JAIPUR | Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.  Tel.: 0141 - 2740363 Email: [Bimalokpal.jaipur@cioins.co.in](mailto:Bimalokpal.jaipur@cioins.co.in) | Rajasthan |
| ERNAKULAM | Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015.  Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336  Email: [bimalokpal.ernakulam@cioins.co.in](mailto:bimalokpal.ernakulam@cioins.co.in) | Kerala, Lakshadweep, Mahe – a part of Pondicherry |
| KOLKATA | Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072.  Tel.: 033 - 22124339 / 22124340 Fax: 033 - 22124341  Email: [bimalokpal.kolkata@cioins.co.in](mailto:bimalokpal.kolkata@cioins.co.in) | West Bengal, Sikkim, Andaman & Nicobar Islands |
| LUCKNOW | Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.  Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310  Email: [bimalokpal.lucknow@cioins.co.in](mailto:bimalokpal.lucknow@cioins.co.in) | Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar |
| MUMBAI | Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052  Email: [bimalokpal.mumbai@cioins.co.in](mailto:bimalokpal.mumbai@cioins.co.in) | Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane |
| NOIDA | Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301.  Tel.: 0120-2514250 / 2514252 / 2514253 Email: [bimalokpal.noida@cioins.co.in](mailto:bimalokpal.noida@cioins.co.in) | State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj,  Sambhal, Amroha, Hathras, |

|  |  |  |
| --- | --- | --- |
|  |  | Kanshiramnagar, Saharanpur |
| PATNA | Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952  Email: [bimalokpal.patna@cioins.co.in.](mailto:bimalokpal.patna@cioins.co.in) | Bihar, Jharkhand |
| PUNE | Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030.  Tel.: 020-41312555 Email: [bimalokpal.pune@cioins.co.in](mailto:bimalokpal.pune@cioins.co.in) | Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region |

1. **Power of Ombudsman-**
   1. The Ombudsman shall receive and consider complaints or disputes relating to—
      1. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
      2. any partial or total repudiation of claims by the Company;
      3. disputes over premium paid or payable in terms of insurance policy;
      4. misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract;
      5. legal construction of insurance policies in so far as the dispute relates to claim;
      6. policy servicing related grievances against insurers and their agents and intermediaries;
      7. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
      8. non-issuance of insurance policy after receipt of premium in life insurance; and
      9. any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).
   2. The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
   3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
   4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Clause (C) provided herein below.

### Manner in which complaint is to be made -

* 1. Any person who has a grievance against the Company, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company complained against or the residential address or place of residence of the complainant is located.
  2. The complaint shall be in writing, duly signed by the complainant or through his legal heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the Company against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
  3. No complaint to the Insurance Ombudsman shall lie unless—
     1. the complainant makes a written representation to the Company named in the complaint and—
        1. either the Company had rejected the complaint; or
        2. the complainant had not received any reply within a period of one month after the Company received his representation; or
        3. the complainant is not satisfied with the reply given to him by the Company;
     2. The complaint is made within one year—
        1. after the order of the Company rejecting the representation is received; or
        2. after receipt of decision of the Company which is not to the satisfaction of the complainant;
        3. after expiry of a period of one month from the date of sending the written representation to the Company if the Company fails to furnish reply to the complainant.
  4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the Company against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
  5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

|  |  |
| --- | --- |
| ALL UNIT LINKED POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO DIFFERENT RISK FACTORS. IN UNIT LINKED POLICY THE INVESTMENT RISK IN YOUR CHOSEN INVESTMENT PORTFOLIO IS BORNE BY YOU | Photograph of life to be assured\* to be signed across by the life to be assured  \* Not mandatory if life to be assured is different from the Proposer except if Life to be assured is minor |
| **1) The entire form is to be filled in black ink only by the policyholder.** Use CAPITAL letters for information required in boxes with a space between words. 2) Any cancellation / alteration is to be signed by the proposed policyholder or life to be assured as appropriate. 3) All information provided here shall be relied on and should be accurate, complete and true in all respects for processing the proposal quickly. In case you have any doubt whether the particular information is material or not, please disclose the information. 4) Please attach an extra sheet, wherever additional information is to be given. |

|  |  |  |
| --- | --- | --- |
| **PROPOSAL FORM/ELECTRONIC PROPOSAL FORM FOR SINGLE LIFE**  **Linked and Non Linked Individual Life Limited Underwriting & Pension Plans** | | |
| **For Office use only** | | |
| Consultant Name & Code: **MOHAMEDZAMIL 01420299** | | |
| License No: | License Expiry Dt: | Bancassurance Code: |
| Company Lead: | Lead Reference No: **1-202634465466** | Channel Partner Cust Id: |
| IA / CAO Emp No: | IA / CAO Name: | Branch Code: |
| Channel Code: | FOS Code: | Telecode: |
|  | | |
| **Proposer / Policy Owner Details**   1. Full Name:(Leave a blank **Mr. V SARAN VAITHIYANATHAN**   space between First, Middle & Last Name)   1. Maiden Name:(for married woman only) 2. Date of Birth (DD/MM/YYYY): **11/11/1996** 3. Gender(M/F/Tg): **Male** 4. Marital Status: **Single** 5. Nationality: **Indian** 6. Education: **B Tech** 7. Resident status: **Resident Indian**   If you are NRI/PIO/OCI, Please attach appropriate Questionnaire.  Country of Residence:  If NRI/PIO/OCI  Country of Workplace:  If NRI/PIO/OCI  Permanent Country:   1. Do you have an existing HDFC If Yes, please provide Policy NO: Annualised Premium: Life policy: 2. Does your spouse have an If Yes, please provide Product   existing HDFC Life policy: Name:   1. Are You an employee of HDFC If Yes, please provide Employee Relationship with HDFC Group   Group or Spouse/child of HDFC ID: Employee(if applicable) Group employee:   1. Correspondence **VOC STREET, THIRUKURALAR NAGAR, ARUMBARTHAPURAM Pondicherry,**   Address: **Pondicherry-605110 India**   1. Permanent Address (If **VOC STREET, THIRUKURALAR NAGAR, ARUMBARTHAPURAM Pondicherry,**   different from **Pondicherry-605110 India**  correspondence address)/ Overseas residential address for NRI / PIO / OCI :   1. Mobile: **918870317583**   Telephone No(R): **0918870317583**  Telephone No(O):  E - mail ID: [**saranvaithiyanathan2@gmail.com**](mailto:saranvaithiyanathan2@gmail.com)  Email ID if provided, will be considered as preferred mode of communication   1. Preferred language of **English**   communication:   1. Present Occupation: **Salaried**   Gross Yearly Income **20,00,000**  (INR):  Workplace Name and **CAPITA INDIA PVT LTD, Pune, PUNE ,**  Address:  ^ if Retired, please provide name of last organisation  Industry Type (cement, **Software**  baking, etc.):  Exact Nature of work (clerical, mechanical, supervisory job, etc.):  Nature of Occupation **Architect Software**  (architect, etc.):   1. Income Proof (proposer): Identity Proof (Proposer):   Address Proof Age Proof (Life Assured):  (Proposer):  PAN\* (Proposer):   1. PAN Photocopy enclosed :(\*Submit Form 60 if PAN is not available) 2. Do you want policy in **No** E insurance account number:   Demat form?If a policy is requested in demat form, it will not be given in physical form and vise versa.   1. Is the Policy holder same **Yes**   as Life Assured | | |

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| Relationship with Life to **Self**  be Assured   1. Are you taking the policy **No**   to primarily protect the disabled person?   1. Are you a "Politically **No**   Exposed Person"?  Definition of a Politically Exposed Person: Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country, their family members and close relatives; for e.g. Heads of States or of Governments, Senior politicians, Senior government / judicial / military officers,Senior executives of state-owned corporations, Important politicals party officials, etc.   1. Have you ever been or currently being investigated, charge sheeted, prosecuted or convicted or acquittal or having pending charges in respect of any criminal/civil offences in any court of law in India or abroad? **No** 2. Sources of Funds: If Premium & Single Premium Top-ups, if any is equal to or more than INR 1 lakh, please enclose proof of income e.g. ITR |
| **Details of Life to be Assured**   1. Full Name: (Leave a blank space **Mr. V SARAN VAITHIYANATHAN**   between First, Middle & Last Name)   1. Maiden Name:(for married woman only) 2. Father/Husband Name: **VAITHIYANATHAN D** 3. Mother's Maiden Name: 4. Relationship with Primary Life Assured: 5. Date of Birth (DD/MM/YYYY) : **11/11/1996** 6. Gender(M/F/Tg): **Male** 7. Marital Status: **Single** 8. Nationality: **Indian** 9. Education: **B Tech** 10. Resident status: **Resident Indian**   If you are NRI/PIO/OCI, Please attach appropriate Questionnaire.  Country of Residence:  If you are NRI/PIO/OCI  Country of Workplace:  If you are NRI/PIO/OCI  Permanent Country:   1. Present Occupation: **Salaried** 2. Gross Yearly Income (INR): **20,00,000** 3. Workplace Name and Address: **CAPITA INDIA PVT LTD, Pune, PUNE ,**   ^ please provide name of last organisation   1. Industry Type (cement, baking, etc.): **Software** 2. Exact Nature of work (clerical, mechanical, supervisory job, etc.): 3. Nature of Occupation (architect, etc.): **Architect Software** 4. Have you ever been or currently being investigated, charge sheeted, prosecuted or convicted or acquittal or having pending charges in respect of any criminal/civil offences in any court of law in India or abroad? **No** 5. If Life to Assured is a student/housewife, please provide insurance details regarding parents/husband/siblings.   (Please attach a separate sheet for multiple policies if required.) |
| **Personal Details of Life to be Assured** |
| **Nominee/ Beneficiary Details** |
| **Details of Products Applied For**   1. Objective of Insurance: **Savings** |

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| Salaries | Business | House Property | Capital Gains | Investments | Agriculture | Others | Total |
| 100% |  |  |  |  |  |  | 100% |

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| Total Sum Assured of all inforce life insurance policies | Policy No. and Name of Company | Husband's / Parent's Occupation / Income |

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| 1 | Have you suffered from or received treatment for any symptoms or medical condition(s) such as HIV, AIDS or HIV AIDS related or sexually transmitted diseases? | **NO** |
| 2 | Have you suffered from or received treatment for any symptoms or medical condition(s) for any of the following?   * Chest pain or heart attack or any other heart disease or problem or hypertension * Stroke or paralysis * Cancer, tumour, growth or cyst of any kind * Diabetes or high blood sugar or sugar in urine * Kidney problems (excluding Kidney stones) or disease of the reproductive organs * Liver problem (excluding jaundice) or hepatitis B or C * Muscular - skeletal disorder * Gastro - intestinal disorders * Nervous, psychiatric or mental disorders * Respiratory diseases (excluding Asthma and Bronchitis) | **NO** |
| 3 | Have you suffered from or received treatment for any symptoms or medical condition(s) for any of the following in last two years?   * Kidney stone * Jaundice * Asthma | **NO** |
| 4 | Apart from minor ailments, such as colds and flu, have you received any treatment from any doctor or specialist or been hospitalised or undergone hospital treatment, in the last 5 years. | **NO** |
| 5 | Has any proposal for assurance on your life ever been Declined, Postponed, Accepted at extra premium, Accepted on special terms, and Accepted with reduced cover or withdrawn by yourself. | **NO** |
| 6 | Do you have any physical disability which is affecting your day to day activities? | **NO** |
| 7 | Please provide details, if any, regarding your occupation or business, which may render you susceptible to injury or illness. (e.g. exposure to chemical substances/hazardous materials/harmful dust or gases/ explosives/ working at heights/ handling heavy machinery etc.) | **None of these** |
| Important Information: 1. Any false declaration in the above short medical questionnaire may be liable for rejection of the proposal form and the contract of insurance shall be treated null & void. It may also lead to rejection of the claim on death of the life assured.  Date: Place: Signature of Life to be Assured | | |

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| **Nominee** | **Full Name** | **Date of Birth(DD/ MM/YYYY)** | **Gender(M/F/Tg)** | **Relationship with Life to be Assured** | **Contact No** | **% Share** |
| 1 | Mrs. RAJESWARI V | 01/06/1974 | Female | Mother |  | 100 |

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| Product Name | Rider Name | Rider Policy Term(in  years) | Rider Premium Pay Term(in years) | | Rider Sum Assured  (in INR) | Modal Premium  (Exclusive of taxes and  levies as applicable) |
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| Income Fund | Balanced Fund | Blue chip Fund | Opportuni ties Fund | Equity Plus Fund | Diversified Equity Fund | Bond Fund | Conservat ive Fund | Liquid Fund | Discovery Fund | Equity Advantage Fund | Bond Plus Fund | Secure Advantage Fund | Sustaina ble Equity Fund | Total(%) |
| % | % | % | % | % | % | % | % | % | % | % | % | % | % | 100(%) |

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| 1. Mode:(for regular / limited **Half Yearly**   premium paying plan)   1. Product Details:  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | Product Name | Cover type(Self/  PPH/HUF/MWPA/  Business) | Plan Option | Policy Term(in  years) | Premium Payment(in years) | Sum Assured  (in INR) | Extra -Life Sum Assured  (in INR) | Modal Premium  (Exclusive of taxes and levies as  applicable) | | HDFC Life Super Income Plan |  |  | 24 | 12 | 4,31,616 |  | 21,240 |  1. Rider Details:   (with additional premium)   1. Top-up Premium (INR): **NIL** Top-up Sum Assured (INR): **NIL** Total Premium (INR): **12,791**   (Inclusive of taxes and levies as applicable)   1. Commencement date^: Backdation Charges (INR):   (^only for non linked plan - Has to be within the same financial year)   1. For unit linked plans, kindly indicate % of allocation in below mentioned funds as applicable (please check the fund for the product applied) |
| **Immediate Annuity Plan Details**  8 a) Single Premium (Purchase Price) Rs. 8 b) Annuity Amount to be paid Rs.  8 c) Annuity Options (Please tick one option only in appropriate box)  Lifetime Annuity  Lifetime Annuity with Return of 100% of the Purchase Price  Lifetime Annuity with Guarantee Lifetime Annuity with Return of Balance of Purchase Price  5 yrs  10 yrs  15 yrs  20 yrs  Lifetime Annuity increasing at a simple rate of 5% p.a.  Lifetime Annuity with Return of Purchase Price in Parts  Lifetime Annuity with Return of 100% of the Purchase Price on Diagnosis of Critical Illness or Death Joint Life, Last Survivor with return of 100% of the purchase price  50%  100% Joint Life, Last Survivor  50%  100%  Frequency of Annuity Payments  **Details of Spouse (applicable for joint life annuity options only) Full Name:**  **Date of Birth: Gender**  M  F  Tg |
| **Details of First Premium Deposit**  **Payor Details: Self**  **Payment Details:** Amount in (INR): **21,240**  **Drawn on (Bank name & branch):**  **Cheque / DD No. Date: Bank A/c No.** |
| **Payout Mode**  Selected mode would be used by the company to make payout(s) to the Proposer. Payout would be in accordance and subject to the terms and conditions of the policy.  **1 Account Type: Savings 2 Bank Name: AXIS BANK LTD**  **3 Account 918010082505531 4 Bank Branch: AXIS BANK PONDICHERRY UNION TERRITORY**  **Number:**  **5 IFSC Code: UTIB0000209**  **Declaration:** 1. In case of non credit to my bank account with/without assigning any reasons there of or if the transaction is delayed or not effected at all for reasons of incomplete / incorrect information, I would not hold HDFC Life Insurance Co. Ltd responsible. 2. In case of NRI/NRE account, cheque will be issued.  Note: Please provide a cancelled copy of your cheque.  **Signature of Proposer** |
| **Declaration of the Life to be Assured and Proposer / Policy Owner**  **I/We declare that:**  i.I/We have replied to the questions, and have made the statements in respect of the matters sought for, in the proposal Form/Electronic proposal form ("Proposal Form") and I understand and agree that the replies given and statements/declarations made in the Proposal Form together with any documents submitted by me/us for processing my/our application for insurance shall be the basis of the contract between me/us and HDFC Life Insurance Company Limited ("the Company"). All documents submitted by me/us along with this Proposal Form are authentic, valid, and where relevant true copies of originals for the purpose of this Proposal Form have been submitted and I/ we have not withheld any material fact within my/ our knowledge. ii. I/We understand and agree that in case of misrepresentation and suppression of material facts the policy contract shall be treated in accordance with the Sec 45 of Insurance Act,1938 as amended from time to time. iii.I/We shall be bound to notify the Company forthwith, in writing, of any change in my/our health, occupation or income between the date of this Proposal Form and the date of acceptance of my/our proposal for insurance, as communicated in writing to me/us by the Company. iv. I/We have deposited the first premium along with this Proposal Form, and the premiums payable under the Policy that may be issued in pursuance of this proposal for insurance, will be paid, strictly in accordance with the law of the land. Amounts paid, otherwise than from my account shall be paid only if i/we can establish an insurable interest. v. All/any amounts paid/ payable towards the policy will be out of legally declared and assessed sources. Further,all the premiums will be paid in accordance with Prevention of Money Laundering Act 2002 (as amended from time to time) or any other applicable laws.vi. I/we will provide information as required by the Company, on its own or under any lawful instruction/ order, regarding sources of funds/utilization/ withdrawals.  **I/We agree and understand:**  i.That the Company will be on risk in pursuance of this proposal for insurance only after the risk under the Proposal Form is accepted by the Company and such acceptance is communicated to me/us in writing by the Company. ii.That the Company has the right either to accept or reject my/ our proposal without giving reasons thereto and I undertake that there shall be no costs, claims, charges being raised by me/ us against the Company thereof. iii. That the Company shall be entitled to retain the premium paid along with the Proposal Form as an interest free initial deposit to be adjusted against premium payable upon issuance of the Policy. In the event the proposal for insurance is not accepted by the Company the aforesaid deposit shall be refunded without any interest subject to deductions for medical costs, if any. iv. That the premium payable as well as the sum assured (main as well as additional benefits) may vary upon assessment of risk by the Company. v.That the Company may seek information from any of my/ our past or present employers/ business associates |

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| or from a doctor/medical examiner / hospital / laboratory / clinic who at any time have attended to me/ us concerning anything which affects my/ our physical or mental health or may seek information from any insurance office to which an application has been made for insurance on my/ our life. I/ We hereby authorize such parties to furnish information as required by the Company and also to furnish any documents regarding my/ our employment/business, my/ our health and habits or health and habits of the Life to be Assured (without taking the prior consent of my/ our family or of any member thereof) as it may require either for the purpose of processing my/ our proposal for insurance or at any time thereafter for any other purpose in relation to the Policy that may be issued in pursuance of this proposal for insurance vi.In the event of I/we being medically examined, the answers given by me/ us to the medical examiner acting on behalf of the Company shall be deemed to be incorporated in this proposal for insurance.vii. That the Company may, without any reference to me/us or my family or any member thereof, furnish any details/ information furnished in this Proposal Form to any judicial or statutory or other authority or to any insurer or reinsurer in connection with the processing of this proposal for insurance or for any other purpose (for e.g. settlement of a claim). viii. That in addition to postal or courier service, the Company may, at its discretion use any electronic media / registered email id, for communicating with me/us. ix. I hereby declare and agree that the above disclosures along with the Statements and the declarations made under the proposal made by me as Proposer and on behalf of the other/secondary life assured in case of joint life proposals will be the basis of the contract of assurance between us and HDFC Life. If any statement is found to be untrue or inaccurate or if any fact that might influence the terms of acceptance of this proposal is not disclosed by me in my capacity as Proposer and on behalf of the other/secondary life assured in case of joint life proposals, the contract shall be treated in accordance with the Sec 45 of Insurance Act,1938 as amended from time to time. x. That I/We have voluntarily given my/our consent to collect, process, receive, possess, store, deal or handle my/our sensitive personal data or information [as defined in the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules 2011 as amended from time to time], with third parties/ vendors associated with the Company for various purposes and outsourced activities related to issuance/servicing/settlement of claim as required under the Policy.  Signature of Witness Signature/Thumb impression of life to be assured. Signature/Thumb impression of proposed policyholder Signature should match with signature on ECS/SI (Only if different from life to be assured) Signature should  mandate match with signature on ECS/SI mandate  Occupation  Date: Place: Date: Place:  Mobile: Mobile: |
| **Declaration of good health for spouse (to be filled only for Elite option of Smart Woman Plan)**  Name: DOB: Amount of Insurance:  Within the last 5 years, I have neither been hospitalized for, required medication or treatment for, nor consulted a physician (to include a follow-up visit) due to, or as a result of, any of the following: alcohol or drug abuse, heart or circulatory disorder, stroke, cancer or leukemia, diabetes, high blood pressure, chronic kidney or liver disease, mental, nervous or neurological disorders, lung disorders, AIDS (acquired immune deficiency syndrome), ARC (AIDS related complex), or had tests indicating exposure to the AIDS virus.  Yes  No Date: Signature of the spouse |
| **Declaration (If signed in Vernacular language / If you have affixed a Thumb impression above)**  **Declaration to be made by a 3rd person where: The life to be assured/proposed policyholder has affixed his/her thumb impression; OR the life to be assured/proposed policyholder has signed in vernacular; OR the life to be assured/proposed policyholder has not filled the application OR/AND The spouse of the life to be assured/ proposed policyholder has affixed his/her thumb impression or signed in vernacular the Declaration of Good Health applicable under Elite Option of Smart Woman Plan.**  I hereby declare that I have explained the contents of this application form to the life to be assured / **proposed policyholder** in language and have truthfully recorded the answers provided to me. I further declare that the life to be assured/proposed policyholder has signed/affixed his/ her thumb impression in my presence.    **Name and address of Declarant Signature**  **Declaration made by life to be assured/proposed policyholder**  I hereby declare that the content of the form and document has been fully explained to me and I have fully understood the significance of the proposed contract.    **Signature/Thumb impression of life to be assured/proposed policyholder Signature/Thumb impression of Witness** |
| **Sections of the Insurance Act 1938 as amended from time to time**  **Section 41 - Prohibition of rebates:** No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.  **Section 45 - 1.**No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. **2.** A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. **3.**Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. **4.**A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. **5.** Nothing in this section shall prevent the insurer from calling for proof of age at any time if he 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. |