

# ABC Insurance Company – Detailed Terms & Conditions (Test Document)

## 1. General Terms and Conditions

- 1 The policyholder must provide accurate and complete information during policy purchase.
- 2 Any misrepresentation or concealment of facts may result in policy cancellation or claim rejection.
- 3 The policy is valid only after premium payment confirmation.
- 4 Policy coverage is subject to limits, deductibles, and exclusions specified in the policy schedule.
- 5 The insurer reserves the right to modify terms with prior notice.
- 6 All disputes are subject to the jurisdiction of the issuing country.

## 2. Eligibility Conditions

- 1 Minimum entry age: 18 years. Maximum entry age: 65 years.
- 2 Medical tests may be required based on age or coverage amount.
- 3 Valid identification and address proof required.
- 4 The proposer must have an insurable interest in the subject of insurance.

## 3. Premium Payment Terms

- 1 Premium must be paid on or before the due date to maintain active coverage.
- 2 Grace period: 15 days for monthly payments and 30 days for yearly payments.
- 3 Policy lapses if premium remains unpaid beyond the grace period.
- 4 Reinstatement allowed within 6 months subject to approval and penalties.

## 4. Coverage Conditions

- 1 Coverage applies only to events occurring during the policy period.
- 2 Benefits payable are limited to the sum insured.
- 3 Deductibles and co - payment clauses apply where specified.
- 4 Pre - existing conditions covered only after waiting period completion.

## 5. Waiting Periods

- 1 General waiting period: 30 days from policy start.
- 2 Pre - existing diseases: 24 months waiting period.
- 3 Specific treatments may have additional waiting periods.

## 6. Exclusions

- 1 Self - inflicted injuries or suicide attempts.
- 2 War, terrorism, or nuclear events.
- 3 Illegal activities or criminal acts.
- 4 Cosmetic or experimental treatments unless medically necessary.

5 Claims arising due to alcohol or drug abuse.

## 7. Claim Terms and Procedures

- 1 Claims must be reported within 24 to 48 hours of the incident.
- 2 Required documents include claim form, policy copy, bills, and supporting reports.
- 3 Insurer may request additional verification documents.
- 4 Fraudulent claims will lead to policy termination.
- 5 Claim settlement timeline: 7 – 30 business days after document verification.

## 8. Policy Cancellation and Refund

- 1 Policyholder may cancel within 15 - day free - look period.
- 2 Refund subject to deduction of administrative charges.
- 3 Insurer may cancel policy for fraud or non - payment.
- 4 Pro - rata refund applicable based on remaining policy term.

## 9. Policy Renewal

- 1 Policy must be renewed before expiration to avoid coverage break.
- 2 Premium may change at renewal based on risk assessment.
- 3 Continuous renewal ensures waiting period benefits.

## 10. Grievance Redressal

- 1 Customers may contact customer support for complaints.
- 2 Unresolved complaints may be escalated to the regulatory authority.
- 3 Resolution time: 15 working days.