



#### PLEASE NOTE

Policy Term : 15 years  
Premium Paying Term : 7 years

Hidangmayum Joychandra Sharma  
KHONGMAN MANGJIL ZONE 1  
PO SINGJAMEI  
NEAR ORIENTAL CLUB KHONGMAN  
..  
IMPHAL EAST  
MANIPUR-795008  
Mobile Number: 8553205620  
Email ID: DONGHIDANGMAYUM@GMAIL.COM

#### ICICI Pru Lakshya – a non-linked participating life insurance plan

Dear HIDANGMAYUM JOYCHANDRA SHARMA ,

This is your life insurance policy. It is a legal document and should be read carefully by you and your nominee.  
We have highlighted 3 important points regarding your policy that you should keep in mind:

#### 1. YOUR POLICY DETAILS

Name of your policy : ICICI Pru Lakshya-Wealth

Policy Number : 91203687

Mobile Number : 8553205620

Email ID : donghidangmayum@gmail.com

Sum Assured on Death ( in Rs. ) : 1,000,000

Premium Instalment( in Rs. ): 100,000

Payment Frequency : Every year

Next Premium Due Date : February 28, 2022

Premium payment term : 7 years

Policy term : 15 years

\*Goods and Service Tax and cess (if any).

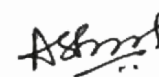
In case of any discrepancies in the above details please inform us immediately.

You may contact your advisor for any queries you have or any clarifications that you require in relation to the policy terms and conditions or any policy servicing requirements.

If your policy is Limited Pay or Regular Pay, we recommend that for your convenience you register for auto-debit to pay future premiums. In order to do so, you just need to complete the attached ECS/ Direct Debit form, and send it to us and all your future premiums will be debited directly from your bank account electronically.

In case of any queries or clarifications required, please feel free to contact your advisor or reach us at any of our service centres mentioned below. We will be happy to assist you.

Warm regards,



#### YOU HAVE PURCHASED THIS POLICY FROM

**Name : Soibam Shyam Singh**

**Code/License No. : 01095313**

**Contact No. : 9856128636**

**Address :S/o, S Gulamjat Singh Near Sroy club Singjamei  
Thongam,Leikai Imphal Manipur 795008**

#### 2. YOU HAVE A REFUND (FREE LOOK) PERIOD

You have an option to review the policy within 15 days from the date you receive it, 30 days in case of electronic policies or policies sourced through distance marketing. In this period, if you are not satisfied with the policy terms and conditions, you can return the policy to us with reasons for cancellation. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any.

#### 3. MAKING A CLAIM

You can contact Us on 1-860-266-7766 or visit any of Our branch offices for any claims to be made under the policy and we will assist the claimant through the entire process.

Visit us at

[www.iciciprulife.com](http://www.iciciprulife.com)

#### Write to us at:

ICICI Prudential Life Insurance Co. Ltd.  
Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg,  
Malad (East), Mumbai- 400097.

#### Email us at

[lifeline@iciciprulife.com](mailto:lifeline@iciciprulife.com)

#### Customer Service Helpline

**1860 266 7766**

# Features of ICICI Pru Lakshya

ICICI Pru Lakshya Wealth is a savings and protection plan which gives you capital protection, guaranteed benefits, life cover and a potential to grow your savings with Regular additions and terminal bonus. Read on to know more about the benefits of this policy.



## How does this plan work?

Your ICICI Pru Lakshya plan is customized as per your age, premium amount, payment term and policy term, chosen by you.



### Step 1:

Pay premiums as per your chosen Premium Payment Term

### Step 2:

Your policy grows with Guaranteed benefits and Bonuses

### Step 3:

A Maturity Benefit is accumulated at the end of the policy term to be taken as a lumpsum.

You get a life insurance cover throughout the policy term

## What you need to do for this plan to work for you?

### For this plan to work for you..

Pay your premium of ₹ 1,00,000/- every year for 7 years. Stay invested till the end of policy term, i.e Feb 2036 .

## What are benefits of this policy?

- 1. Guaranteed capital protection in the form of Sum Assured on Maturity:** A lump sum amount of ₹ 7,00,000/- which is the sum of total premiums paid by you during the policy term will be paid as part of your maturity benefit in Feb 2036 .
- 2. Guaranteed Value Benefits:** On policy maturity you will receive Guaranteed Value benefits of ₹ 1,12,000/- . The details of the Guaranteed Value Benefits are mentioned in your Policy schedule
- 3. Bonus:** Depending on the performance of the company, you may also receive a bonus in the form of regular addition on your policy every year and terminal bonus on maturity.This will further enhance your Maturity Benefit.



16. The above information must be read in conjunction with the sales brochure and policy document.
17. Tax benefits under the policy will be as per the prevailing Income Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premiums paid and benefits received.
18. GST and Cesses, if any, shown above will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.
19. For any further clarifications, policyholder can contact the advisor / FSC or e-mail us on [lifeline@icicprulife.com](mailto:lifeline@icicprulife.com)

I \_\_\_\_\_ (Name), have explained the premiums, and benefits under the product fully to the prospect / policyholder have understood the above statement before entering into the contract.

I \_\_\_\_\_ (Name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Company Seal:

Place:

Date:

Signature of Agent / Intermediary / Official

Place:

Date:

Signature of Prospect / Policyholder

ICICI Prudential Life Insurance Company Limited.  
1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025  
Email: [lifeline@icicprulife.com](mailto:lifeline@icicprulife.com)  
[www.icicprulife.com](http://www.icicprulife.com)

**4. Maturity Benefit:** At the end of your policy term, i.e. in Feb 2036, you will receive a Maturity Benefit which comprises your Sum assured on Maturity, Guaranteed Value Benefits and Regular additions and Terminal Bonus that may be declared during the term of your policy. Since Regular additions and Terminal Bonus are dependent on the performance of the company, we are showing two different rate of returns and the corresponding amounts, you are likely to get in the table below.

Sum Assured on Maturity (A)	₹ 7,00,000/-	
Total Guaranteed Value Benefits (B)	₹ 1,12,000/-	
Total Guaranteed Benefit on Maturity (A+B)	₹ 8,12,000/-	
	Benefits at 8% ARR*	Benefits at 4% ARR*
Estimated RA & TB amounts (C)	₹ 5,44,040/-	₹ 1,29,920/-
Estimated Maturity Benefit (A+B+C)	₹ 13,56,040/-	₹ 9,41,920/-

\*Assumed Rate of Return. RA = Regular additions TB = Terminal Bonus

As per the features of this policy, the Maturity Benefit you receive will be tax-free subject to conditions under Section 10(10D) and prevailing tax laws.

**5. Life Insurance Benefit:** If the person whose life is covered by this policy passes away, during the term of the policy, a lump-sum amount will be paid out to the person specified by you (known as the Nominee) in your policy.

The amount which will be paid out will be the maximum of the following:

- Sum Assured on Death of ₹ 10,00,000/- along with applicable bonuses, that have been added to the policy.
- 105% of total premium received as on the date of death.

The Nominee can choose to receive this amount in the form of regular instalments over a fixed period. The Nominee or any other family member can initiate the process of receiving this amount by visiting [www.icicprulife.com/claims](http://www.icicprulife.com/claims).

### What happens if I cannot pay premiums for the complete premium payment term?

It is in your best interest that you pay premiums till Feb 2028 and stay invested till Feb 2036, in this policy so that you enjoy all the benefits of this policy.

If you stop paying premiums after paying for at least two full years, your policy will continue with reduced benefits else you will not be eligible for any benefit. For more details refer Part C and Part D of your Policy Document.

“The values appearing in this feature document are based on the information provided and the type of cover sought by you in the duly filed proposal form. It is pertinent to note that any change affected by you in the details provided in the proposal form may lead to a change in the benefits or premium payable under this policy.” COMP/DOC/Jul/2020/107/3944





ICICI Pru Lakshya-Wealth UIN (105N179V01)

This is a non-linked participating life insurance plan

Policy Preamble

This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited (Us/We/Company) and the Policyholder (You) referred to below. We have issued this Policy on the basis of the details provided by You in the Proposal Form submitted along with the required declarations, personal statement, applicable medical reports, the first premium deposit and any other information and documentation which constitute evidence of the insurability of the Life Assured for the issuance of the Policy.

We agree to provide the benefits set out in this Policy subject to its terms and conditions.

Policy Schedule

Name of the Life Assured: Hidangmayum Joychandra Sharma

Address: KHONGMAN MANGJIL ZONE 1, PO SINGJAMEI, NEAR ORIENTAL CLUB KHONGMAN, .., IMPHAL EAST, Manipur-795008		Category: Non-Medical			
Date of Birth :	March 01, 1987	Age in Years :	33	Age Admitted :	YES

Name of the Policyholder: Hidangmayum Joychandra Sharma

Policy Number : 91203687		Policy Issue Date : February 28, 2021		
Policy Acceptance Date : February 28, 2021		Date of Maturity / Termination : February 29, 2036		
Premium Payment Term in years : 7		Policy Term in years : 15		
Premium payment option : Limited Pay		Periodicity of payment of premium(premium frequency) : Yearly		
Due date of last premium payable : February 28, 2027		Total instalment premium (Rs.) : 1,00,000		
Plan option : Wealth Plan				
Payout option : Lump-Sum		Payout period : NA		
Sum Assured on Death(Rs.) : 10,00,000				
Sum Assured on Maturity(Rs.) : 7,00,000				
Guaranteed Value Benefits (A+B+C+D)	(A)Start Early (Rs.) :32000			
	(B)Stay More (Rs.) :55000			
	(C)Save More (Rs.) :25000			
	(D)SHE (Rs.) :0			
Total Guaranteed Benefits payable at maturity : 8,12,000				
Nominee(s) Name	Nominee’s Age	Percentage Share	Relationship to the Life Assured	Appointee Name [in case the Nominee is a minor]
Ms.Joyshini Hidangmayum	2	100	Daughter	ARIBAM SUBHASINI DEVI

Goods and Services tax and/or cesses would be charged extra, as applicable. Policy Schedule, terms and conditions of the Policy and the endorsements by Us, if any, shall form an integral part of this contract and shall be binding on Us and You. The policy shall stand cancelled by the Company, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on February 28, 2021 (the issuance date).

Digitally signed by ASHISH RAVINDRA RAO  
Date: 2021.03.03 16:18:26 IST  
Reason: Digitally Signed  
Location: Mumbai  
Authorised Signatory  
Stamp Duty of Rs.200 /- (TWO HUNDRED RUPEES) paid by CSD/256/2021/637 dated 20th Feb 2021.

Please immediately inform Us about any change in address or contact details.

Please examine the policy and approach Us immediately in case of any discrepancies.

Benefit details																		
Pol icy Ye ar	Single / Annualis ed Premium	Guaranteed Benefits					Non-guaranteed benefits @ 4%				Non-guaranteed benefits @ 8%				Total Benefits including guaranteed and non-guaranteed benefits			
		GVB*	Su rvi val Be nef it	Surrender Benefit	Death Benefit	Maturity Benefit, incl GVBs	Bo nu se s in the for m of RA	Ac . RA	Ca sh Bo nu s	Surrender Benefit	Bonuses in the form of RA	Acc. RA	Ca sh Bo nu s	Surrender Benefit	Total Maturity Benefit @ 4% (7+9+TB, if any)	Total Maturity Benefit @ 8% (7+13+TB, if any )	Total Death Benefit @ 4% (6+9+10+T B, if any )	Total Death Benefit @ 8% (6+13+14+T B, if any )
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1	100000	0	NA	0	1000000	0	0	0	NA	0	22736	22736	NA	0	0	0	1000000	1022736
2	100000	0	NA	60000	1000000	0	0	0	NA	60000	22736	45472	NA	67635	0	0	1000000	1045472
3	100000	0	NA	105000	1000000	0	0	0	NA	105000	22736	68208	NA	118103	0	0	1000000	1068208
4	100000	0	NA	200000	1000000	0	0	0	NA	200000	22736	90944	NA	219999	0	0	1000000	1090944
5	100000	0	NA	250000	1000000	0	0	0	NA	448240	22736	113680	NA	471550	0	0	1000000	1113680
6	100000	0	NA	300000	1000000	0	0	0	NA	565282	22736	136416	NA	609066	0	0	1000000	1136416
7	100000	0	NA	350000	1000000	0	0	0	NA	686891	22736	159152	NA	756536	0	0	1000000	1159152
8	0	0	NA	392000	1000000	0	0	0	NA	711000	22736	181888	NA	809167	0	0	1000000	1181888
9	0	0	NA	427000	1000000	0	0	0	NA	736004	22736	204624	NA	865589	0	0	1000000	1204624
10	0	0	NA	469000	1000000	0	0	0	NA	761942	22736	227360	NA	926095	0	0	1000000	1227360
11	0	0	NA	511000	1000000	0	0	0	NA	788854	22736	250096	NA	991004	0	0	1000000	1250096
12	0	0	NA	553000	1000000	0	0	0	NA	816782	22736	272832	NA	1060663	0	0	1000000	1272832
13	0	0	NA	588000	1000000	0	0	0	NA	845772	22736	295568	NA	1135456	0	0	1000000	1295568
14	0	0	NA	630000	1000000	0	0	0	NA	875878	22736	318304	NA	1215802	0	0	1000000	1318304
15	0	112000	NA	630000	1000000	812000	0	0	NA	904549	22736	341040	NA	1294941	941920	1356040	1000000	1398222

Notes: Annualized Premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any, Goods & Service Tax and Cesses, if any. Refer Sales Literature for explanation of terms used in this illustration  
GVB - Guaranteed Value Benefits ;TB- Terminal Bonus; RA- Regular Addition; Acc. RA- Accumulated Regular Addition

The interest rates applicable for arriving at the income payouts for the chosen period shall be equal to the yields corresponding to the respective Government Securities less a spread of 25 basis points. For income period of 5 years and 10 years, 5 year Government Security will be used and for 15 years, 10 year Government Security will be used to arrive at the applicable interest rate.

Disclaimers  
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- ICICI Pru Lakshya is a savings and protection oriented plan.
- ICICI Pru Lakshya is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- The above illustration is applicable to a standard life (from medical, life style and occupation point of view).
- The main objective of the illustration is that the policyholder is able to understand the features of the product and the nature of benefits under different circumstances with some level of quantification.
- Once regular addition is declared in any year and added to the policy, the regular addition so added is guaranteed.
- The Guaranteed surrender benefit shown above reflects the guaranteed surrender value excluding the guaranteed surrender value of accrued regular additions. The Non guaranteed surrender benefit shown above reflects the special surrender value.
- The policy will acquire a surrender value after payment of two full years' premium. The surrender value payable will be Guaranteed Surrender Value plus guaranteed surrender value of accrued regular additions, if any, at the point of surrender or Special Surrender Value, whichever is higher.The displayed Special Surrender Values are not guaranteed and only indicative. These may change from time to time subject to approval from IRDAI. The policyholder is advised to check the Special surrender value payable with the company before surrendering.
- The surrender values are illustrated assuming that all the instalment premiums payable in a policy year are paid and that the event occurs at the end of the policy year. The surrender values will be lower than those illustrated above if surrender takes place before the end of the policy year or if all the instalment premiums payable in that policy year have not been paid.
- Regular Additions are indicative given gross returns of 4% and 8% and are at the discretion of the Company. Regular Additions will vary depending on the performance of the participating fund. They may also vary at a policy level and reflect your sum assured, premium payment term, policy term and age.
- For the purpose of illustrations we have assumed 4% and 8% as the lower and the higher rates of investment returns respectively, in the calculations. These are in accordance with the guidelines issued by IRDAI and in no way signify our expectations of investment returns. The actual investment return may be higher or lower than the above rates.
- The investment returns assumed should not be construed to be the range within which investment returns will fall.
- All benefits shown in Benefit Summary are payable at the end of the year.
- All benefits shown above assume no encashment of regular additions. This is applicable except where Indicative Cashback and Annual Income Table is illustrated.
- The loan amount available will be 80% of the surrender value.
- In case of any conflict between this benefit illustration and your policy document, the latter shall prevail.



Benefit Illustration of ICICI Pru Lakshya  
Prepared For : Mr. HIDANGMAYUM JOYCHANDRA SHARMA

Name of the Prospect / Policyholder	: Mr. HIDANGMAYUM JOYCHANDRA SHARMA	Name of the Product	: ICICI Pru Lakshya
Age of the Policyholder	: 01-Mar-1987 (33 Years)	Tag Line	: Non-Linked Par Product- Life
Gender of the Policyholder	: MALE		
Name of the Life Assured	: Mr. HIDANGMAYUM JOYCHANDRA SHARMA	Unique Identification Number	: 105N179V01
Age of the Life Assured	: 01-Mar-1987 (33 Years)	GST Rate and Cesses, if any for Year 1	: 4.5 %
Gender of Life Assured	: Male	GST Rate and Cesses, if any for Year 2 Onwards	: 2.25 %
Policy Term	: 15 years	Sales Channel	: Agency
Premium Payment Term	: 7 years		
Amount of Instalment Premium	: Rs. 100,000		
Mode of payment of Premium	: Yearly		

How to read and understand this benefit illustration?

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy, at two assumed rates of interest i.e., 8% p.a. and 4% p.a.

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns, of 8% p.a. and 4% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

Policy Details			
Policy Option	Wealth	Sum Assured at Maturity Rs.	700,000
Bonus Type	Simple	Sum Assured on Death (at inception of the policy) Rs.	1,000,000

Premium Summary			
	Base Plan	Riders	Total Instalment Premium
Instalment Premium without GST and Cesses, if any	100,000	-	100,000
Instalment Premium with First Year GST and Cesses, if any	104,501	-	104,501
Instalment Premium with GST and Cesses, if any 2nd Year Onwards	102,251	-	102,251

Statement of various benefits over the duration of the policy with assumed gross interest rate as mentioned.

Benefit summary			
		Benefits @ 4%	Benefits @ 8%
Sum Assured on Maturity		700,000	700,000
Guaranteed Value Benefits (GVBs)	Start Early	32,000	32,000
	Stay More	55,000	55,000
	Save More	25,000	25,000
	She Benefit	0	0
Total Guaranteed Benefit on Maturity (A)		812,000	812,000
Estimated accumulated Regular Additions (B)		0	341,040
Estimated Terminal Bonus (C)		129,920	203,000
Estimated Total Maturity Amount (A+B+C)		941,920	1,356,040



PREMIUM RECEIPT

Name of Policy Holder	Hidangmayum Joychandra Sharma
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Policy Name	ICICI Pru Lakshya-Wealth
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Policy Number	Receipt Number	Date of Receipt
91203687	L2561852	February 11, 2021

Premium Details (₹)		Payment Details	
Premium Installment(A)	1,00,000	Frequency of Payment	Yearly
Goods and Services tax(B)	4,500	Cheque / Transaction No .	337771
Premium Amount received(A+B)	1,04,500	Cheque / Transaction Date	February 11, 2021
		Bank Name	DUMMY CODE

Balance Premium (₹)		The amount indicated as 'balance in deposit' (if any) will be adjusted towards the next premium or refunded to you as applicable
Balance in deposit	1	

Consolidated revenue stamp duty paid: Notification No - Mudrank - V3.00CSD/336/2019 649/19 -15/02/2019

Income Tax Benefits :

Tax benefits on Life Insurance policy would be available u/s 80C, on Pension Policy u/s 80CCC & on Health riders (if any) u/s 80D

Please note :

- For premium payments (including top-ups) aggregating Rs.50,000 or more in a year, updating PAN details is mandatory. Option of submitting Form 60/61 is available in case of no PAN.
- The risk of the company under this policy starts with effect from the date of the issuance of this policy February 28,2021 or the date of encashment of the first premium deposit, whichever is later.
- In any case, the Policy shall stand cancelled in case of non-encashment of the First Premium Deposit by the Company.
- This is an authenticated Receipt/Intimation/Statement. In case of any discrepancies, kindly notify us within 14 working days through any of our touch points mentioned on page 1 of the policy document.
- NRI customers are requested to retain a copy of the instrument/proof of transaction of the payment of premium. Such copy of instrument/proof of transaction would be required to be produced at time of any payments request from you. It would help us in confirming the source/form of receipt of premium , which could aid the process of repatriation at the Authorized dealer's end.
- Goods and Services tax and/or cess(if any).

Other details :

UIN - Unique Identification Number specified by ICICI PRU LAKSHYA-WEALTH 105N179V01

Leave Travel Concession benefit can be availed on the premiums paid for this policy during October 12, 2020 to March 31, 2021 subject to prevailing tax laws.



## Policy Document - Terms and Conditions of your policy

### ICICI Pru Lakshya

(This is a participating non-linked life insurance plan)

UIN number: 105N179V01

#### PART B

##### 1. Definitions

**1. Age** means age at last birthday. **2. Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. **3. Appointee** means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your nominee attains the age of majority. This is applicable only where the nominee is a minor. **4. Bonuses** applicable are defined as follows a) Regular Additions: Bonus in the form of regular additions, if declared, will accrue on the date of declaration to eligible premium paying contracts and fully paid contracts. b) Interim Regular Addition: Interim Regular Addition, if declared, will accrue to eligible contracts on the death of the Life Assured. Each declared interim regular addition will apply from the date of declaration to the day immediately preceding subsequent declaration, if any. c) Terminal Bonus: Terminal bonus, if declared, will accrue to eligible contracts on the death of the Life Assured and fully paid contracts on maturity. Each declared terminal bonus will apply from the date of declaration to the day immediately preceding any subsequent declaration, if any. d) Contingent Reversionary Bonus: Contingent Reversionary Bonus, if declared, will only explicitly accrue to policies that become paid-up. Contingent Reversionary Bonus is also payable for premium paying and fully paid policies that are surrendered. Each declared contingent reversionary bonus will apply from the date of declaration to the day immediately preceding any subsequent declaration, if any. The contingent reversionary bonus would be reversed on revival. **5. Claimant** means the person entitled to receive the Policy benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, or their respective legal heir, the legal representative(s) or the holder(s) of succession certificate, as the case may be. **6. Date of Commencement of Risk** is the Policy Acceptance Date or the Policy Issue Date whichever is later. **7. Date of Maturity / Termination** means the date specified in the Policy Schedule on which the term of the Policy ends and maturity benefit, if applicable, is payable. **8. Death Benefit** means the benefit, which is payable on death as specified in the Policy document. **9. Distance Marketing** means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, internet and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person. **10. Fully paid policy** is a policy for which all premiums have been paid, as per the Premium Payment Term selected, and no further premiums are due. **11. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy continues with risk cover without interruption, as per the terms of the policy. **12. Guaranteed Value Benefits ("GVB")** are as mentioned in Your Policy Schedule based on premium payment frequency chosen by You at policy inception and the 4S components as explained in Part C section 2.GVB is subject to change in case of change in premium payment frequency. **13. Insured event** is death of the Life Assured during the term of the Policy. **14. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **15. Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. If the policy has been taken on the life of a minor, on attaining the age of majority, the policy will not automatically vest on him/her, and the life assured (minor) will not become the policyholder. **16. Maturity Benefit** means the benefit, if any, which is payable on maturity i.e. at the end of the policy term, as specified in the Policy document. **17. Nominee** means the person(s) named in the Policy Schedule who have been nominated by You to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **18. Paid-up policy** is a policy wherein premium payment has been discontinued after acquiring a surrender value **19. Policy** means the contract of Insurance entered into between You and Us as evidenced by the "Policy document". **20. Policy Acceptance Date** means the date as specified in the Policy Schedule from which this policy was effected. **21. Policy document** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **22. Policy Issue Date** means the date as specified in the Policy Schedule, on which this Policy commences. **23. Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity specified in the Policy Schedule. **24. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **25. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **26. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **27. Proposal Form** means a form to be completed by You for availing an insurance policy, and to furnish all Material information required by Us to assess risk and to decline or to undertake the risk, and in the event of acceptance of risk, to determine the rates, advantages, terms and conditions of a cover to be granted. Explanation: "Material" shall mean and include all important, essential and relevant information that enables Us to take an informed decision while underwriting the risk. **28. Regulator** is the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the

Insurance Regulatory and Development Authority of India (IRDAI). **29. Revival of the Policy** means restoration of Policy benefits which has lapsed or has acquired paid-up status due to non-payment of due premiums. **30. Revival Period** means the period of five consecutive years from the date of first unpaid premium, during which period You are entitled to revive the Policy. **31. Sum Assured on Death** means the absolute amount specified in the Policy Schedule guaranteed to become payable on Your death in accordance with the terms and conditions of the policy. **32. Sum Assured** on Maturity means the amount specified in the Policy Schedule that is guaranteed to be paid by Us in accordance with the terms of the Policy. **33. Surrender** means complete withdrawal/termination of the Policy by You. **34. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **35. Total Premiums paid** means total of all the premiums paid, excluding any extra premium, any rider premium and taxes. **36. You or Your** means the Policyholder of the Policy at any point of time. **37. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

#### PART C

##### Benefits available under the policy

- 1. Death Benefit i.** On death of the Life Assured during the policy term, provided all due premiums have been paid, the following will be payable: Death Benefit = Higher of (A,B) Where, A=Sum Assured on Death, plus Accrued Regular Addition net of encashment (if any), plus Interim Regular Addition (if declared), plus Terminal Bonus (if declared) B= 105% of the total premiums paid up to the date of death Sum Assured on Death=Higher of (10 X Annualised Premium or Premium Payment Term X Annualised Premium) **ii.** On payment of Death Benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **iii.** For policies issued on minor lives, Date of Commencement of Risk is later of Policy Issue Date or Policy Acceptance Date. **iv.** The Death Benefit can be taken as a lump sum or in instalments as explained in Part D, Section 11.
- 2. Maturity Benefit i.** On survival of the Life Assured till the end of the policy term, provided all the premiums have been received by Us, the following will be payable: Maturity Benefit =Sum Assured on Maturity, plus Guaranteed Value Benefits (GVBs) plus Accrued Regular Additions net of encashment (if any), plus Terminal Bonus (if declared). Where **a. The Sum Assured on Maturity** will be set at policy inception. Sum Assured on Maturity= Annualised Premium X Premium Payment Term **b. Guaranteed Value Benefits (GVBs)** will be based on the 4S components as listed below. The applicable GVBs will be paid along with the Sum Assured on Maturity. • **Start Early:** As specified in Your Policy Schedule and is set based on age at entry of the Life Assured. Higher GVB is offered to younger ages based on the age at entry of the Life Assured. • **Save More:** As specified in Your Policy Schedule and is set based on Your Annualised Premium. Increased GVB is offered for larger premium sizes. • **Stay More:** As specified in Your Policy Schedule and is set based on Your policy term. A higher GVB is offered for longer policy term. • **SHE:** As specified in Your Policy Schedule and is applicable for lives assured who are female. The final GVB will be addition of sum of applicable 4S components. The applicable GVBs will be set at policy inception. **ii.** Maturity Benefit may be taxable as per the prevailing tax laws. **iii.** On payment of Maturity Benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **iv.** The Maturity Benefit can be taken as a lump sum or in instalments as explained in Part D Section 10.
- 3. Paid-up Value:** If premium payment is discontinued before the end of the Premium Payment Term but after the policy has acquired a surrender value, the policy can continue as a paid-up policy with reduced benefits as described below. A paid-up policy will not be entitled to future Regular Additions or terminal bonus. A paid-up policy shall not be entitled to cash out the accrued Regular Additions. **Death Benefit** On death during the policy term where policy is in Paid up status, the paid-up Sum Assured on Death, along with accrued Regular Additions net of encashment, if any and contingent reversionary bonuses, if declared, will be payable. Paid-up Sum Assured on Death = Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of this death benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **Maturity Benefit** On survival of the Life Assured till the end of the policy term when policy is in paid up status, the paid-up Sum Assured on Maturity and paid-up GVBs, if any, along with accrued Regular Additions net of encashment, if any and contingent Reversionary Bonus, if declared, will be payable. Paid-up Sum Assured on Maturity =Sum Assured on Maturity X {number of months for which premiums are paid / (12 X Premium Payment Term)} Paid-up GVBs =GVBs X{number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of this maturity benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **Revival** On revival of a paid-up policy, the paid-up Sum Assured on Death, paid-up Sum Assured on Maturity and paid-up GVBs will be restored to the original Sum Assured on Death, Sum Assured on Maturity and GVBs respectively. All applicable Regular Additions declared since premium discontinuance up to the date of revival shall accrue to the policy and the Contingent Reversionary Bonus attached to the policy will be reversed.
- 4. Premium payment:** i. Premium payment frequencies permitted are: Annual, half-yearly and monthly **ii.** For monthly and half-yearly frequencies of premium payments, the proportion of applicable GVBs are given below.

Premium payment frequency	Proportion of applicable GVBs
Annual	100%
Half-yearly	95%
Monthly	90%

(c) any other act fitted to deceive; and (d) any such act or omission as the law specially declares to be fraudulent. Explanation II. Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak. (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 mis-statement 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. Explanation. - A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer. (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 mis-statement 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. Explanation - For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured. (5) Nothing in this section shall prevent the insurer from calling for proof of age at anytime 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."

iii. Any change in premium payment frequency will be allowed only on policy anniversary. iv. You are required to pay Premiums on the due dates and for the amount mentioned in the Policy Schedule. v. The grace period for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies of premium payment. vi. If any premium instalment is not paid within the grace period then the Policy shall lapse provided the policy has not acquired a surrender value and all cover under the Policy will cease along with benefits. vii. You are required to pay Premiums for the entire Premium Payment Term. viii. We are not under any obligation to remind You about the premium due date, except as required by applicable regulations. ix. You may pay Premium through any of the following modes: a) Cash up to Rs. 50,000 b) Cheque c) Demand Draft d) Pay Order e) Banker's cheque f) Internet facility as approved by the Company from time to time g) Electronic Clearing System / Direct Debit h) Credit or Debit cards held in your name x. Amount and modalities will be subject to our rules and relevant legislation or regulation xi. Any payment made towards first or renewal premium is deemed to be received by Us only when it is received at any of Our branch offices or authorized collection points and after an official printed receipt is issued by Us. xii. No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf. xiii. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xiv. Please ensure that You mention the application number for the first premium deposit and the policy number for the renewal premiums on the cheque or demand draft. xv. Where Premiums have been remitted otherwise than in cash, the application of the Premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. xvi. If You suspend payment of premium for any reason whatsoever, We will not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

5. **Grace Period** If you are unable to pay an instalment premium by the due date, you will be given a grace period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency. The life cover continues during the grace period. In case of Death of Life Assured during the grace period, We will pay the Death Benefit as per the terms and conditions of the Policy.

PART D

1. **Free look Period (15 / 30 days refund policy)** You have an option to review the policy within 15 days from the date you receive it, 30 days in case of electronic policies or policies sourced through distance marketing. In this period, if you are not satisfied with the policy terms and conditions, you can return the policy to us with reasons for cancellation. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.
2. **Surrender Value** The Policy will acquire a Guaranteed Surrender Value on payment of at least 2 full years' premiums. On policy surrender, Surrender Value equal to the higher of the following will be payable: • Guaranteed Surrender Value (GSV) which includes guaranteed surrender value of accrued Bonuses declared in the form of Regular Additions net of encashment, if any. • Special Surrender Value (SSV) On payment of Surrender Value the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **Guaranteed Surrender Value** GSV will be calculated as follows: GSV = GSV Factor for premiums X total premiums paid, plus GSV Factor for Bonus X accrued Regular Additions net of encashment, if any X Surrender timing factor GSV factors for total premiums paid and accrued Bonuses are provided in Appendix I and II, respectively. The surrender timing factors are as set out in Appendix III. All the factors applicable to Guaranteed Surrender Value calculation are guaranteed throughout the policy term. **Special Surrender Value** SSV for policies surrendering before premium payment of five full policy years will be equal to the Guaranteed Surrender Value. SSV for policies surrendering after premium payment of five full policy years will be calculated as follows: SSV factor X (Paid-up Sum Assured on Maturity + Paid-up GVBs + accrued Regular Additions net of encashment, if any+Contingent Reversionary Bonus, if declared). Paid-up Sum Assured on Maturity, Paid-up GVBs for premium paying or fully paid policies will be calculated as defined for Paid-up policies in Part C, Section 3. SSV factors and Contingent Reversionary Bonus (if declared), will ensure that SSV represents the asset share. Contingent Reversionary Bonus is as described in Part D, Section 4. The final SSV will be calculated after applying surrender timing factors as set out in Appendix III. The bases for computing the SSV factors as well as the surrender timing factors applicable for SSV will be reviewed from time to time and the factors applicable to existing business may be revised.
3. **Computation of Bonuses** a. Bonuses will be applied through the simple bonus method. b. All bonuses will be declared as a percentage of the sum total of the Sum Assured on Maturity and the applicable Guaranteed Value Benefits. c. The bonuses in the form of regular additions, interim regular additions, terminal bonus and contingent reversionary bonus if declared, in each financial year, will depend on surplus disclosed, based on the actuarial valuation of assets and liabilities. d. Contingent Reversionary Bonus, if declared, will only explicitly accrue to policies that become paid-up. Contingent Reversionary Bonus is also payable for premium paying and fully paid policies that are surrendered. The contingent reversionary bonus will be set such that the value of paid-up policies, and surrendering policies will be related to the asset share. e. The Contingent Reversionary Bonus if declared, would be reversed on revival. f. Once a policy becomes a paid-up policy, no future regular additions or terminal bonus shall accrue. However, in case of revival of a paid-up policy please refer to Part C, Section 3. g. The bonuses are declared at the discretion of the Company.

4. **Encashment of Regular Additions** After the payment of 2 full years' premiums, there is an option to encash the accrued Regular Additions as cash pay-outs. The cash value factors to encash the Regular Additions will be declared every financial year. The final factor will be calculated after applying the cash value timing factors to cash value factors. This clause is not applicable for Paid-up policies.
5. **Loan** a. Loans would be available under this policy only if the policy has acquired a surrender value. b. You can avail loan up to 80% of the surrender value. c. Loans may be granted on proof of title to the Policy. d. The policy shall be assigned conditionally to and be held by the Company as security for repayment of the loan and interest thereon. e. The Company shall be entitled to call for repayment of the loan with all due interest by giving three months' notice, if the amount outstanding is greater than the surrender value. f. In the event of failure to repay by the required date, the policy will be foreclosed, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. g. Applicable interest rate will be set monthly and will be equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The interest rate applicable for December 2019 is 7.97% p.a. compounded half yearly. h. The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.
6. **Riders** Riders may be offered but only subject to prior approval of the Regulator.
7. **Revival** A Policy which has discontinued payment of Premium may be revived subject to underwriting and the following conditions: a) The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of the Policy. Revival will be based on the prevailing Company policy. b) You furnish, at your own expense, satisfactory evidence of health as required by Us. c) The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid, based on the prevailing Company policy. Revival interest rates will be set monthly and is equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate applicable for December 2019 is 7.97% p.a. compounded half yearly. The revival of the Policy may be on terms different from those applicable to the Policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. We reserve the right to refuse to re-instate the Policy. The revival will take effect only if it is specifically communicated by Us to You. Any change in revival conditions will be subject to prior approval from Regulator and will be disclosed to policyholders.
8. **Lapsation** The policy shall lapse if premium payment is discontinued before acquiring a surrender value and all benefits shall extinguish. If the policy is not revived within the revival period, then the policy shall foreclose and all rights and benefits under the policy shall stand extinguished.
9. **To whom benefits are payable** Benefits are payable to the Policyholder or to the assignee(s) where an endorsement has been recorded in accordance with Section 38 of the Insurance Act, 1938 and as amended from time to time. In case of death of the Policyholder or assignee(s) as mentioned above, benefits are payable either to the nominee(s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Act, 1938 and as amended from time to time), or to the executors, administrators or other legal representatives who obtain representation to the estate of the Policyholder or to such person or persons as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy. We hereby agree to pay the appropriate benefits under the Policy subject to: a) Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions, b) The title of the said person or persons claiming payment,
10. **Payout Options** There are two payout options available to the Policyholder to receive the Maturity Benefit. **1. Lump sum:** The entire maturity benefit will be payable as a single pay-out at the end of the policy term. **2. Income:** The Policyholder can choose to receive the benefits which are payable as a lump sum in instalments over a chosen period under an in force as well as paid-up policy. a. This option can be exercised by the Policyholder for full or part of benefit payable under the policy. The Policyholder can choose to receive the instalments over a period of 5, 10 or 15 years offered by the Company from time to time. b. The instalments shall be paid in advance at yearly or half-yearly or quarterly or monthly intervals, as opted for subject to minimum instalment amount for different mode of payments being as under:
- | Mode of Instalment payment | Minimum Instalment amount |
|----------------------------|---------------------------|
| Monthly                    | Rs. 1000/-                |
| Quarterly                  | Rs. 3000/-                |
| Half-Yearly                | Rs. 6000/-                |
| Yearly                     | Rs. 12000/-               |
- c. If the instalment payment is less than the minimum instalment amount, the claim proceeds shall be paid in lump sum only. d. The interest rates applicable for arriving at the instalment payments for the chosen period shall be as fixed by the Company on a monthly basis. The interest rates shall be equal to the yields corresponding to the respective Government Securities less a spread of 25 basis points as mentioned below.
- | Instalment periods (Years) | Government Security Tenure | Yield in December 2019 |
|----------------------------|----------------------------|------------------------|
| 5                          | 5 year                     | 6.53%                  |
| 10                         | 5 year                     | 6.53%                  |
| 15                         | 10 year                    | 6.63%                  |
- e. The basis for computing interest rates will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI. f. The Policyholder/Life Assured shall exercise the Payout Option one month before the due date of maturity



claim. g. The first payment will be made on the date of maturity and thereafter, based on the mode of instalment payment, every month or three months or six months or annually from the date of maturity, as the case may be. After the commencement of instalment payments under Income Option: i. The Policyholder/Life Assured will have the option to receive the balance of the instalments in one lump sum at any time during the chosen period. ii. The discounted value of all the future instalments due will be payable in this case. iii. The interest rate applicable for discounting the future instalment payments shall be as fixed by the Company on a monthly basis based on yields corresponding to the respective Government Securities as mentioned in point (d) plus a spread of 25 basis points. iv. In case of death of the Life Assured after the Date of Maturity, the outstanding instalments will continue to be paid to the nominee as per the option exercised by the Life Assured. However, the nominee may opt to take the remaining instalments in lump sum which will be equal to the discounted value of the remaining instalments at a discount rate as declared by the Company from time to time. The interest rate applicable for discounting the future instalment payments shall be as fixed by the Company on a monthly basis based on yields corresponding to the respective Government Securities as mentioned in point (d) plus a spread of 25 basis points. The basis for computing interest rates will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

**11. Option to take Death Benefit in instalments:** Death Benefit can be taken in instalments over a chosen period instead of a lump sum amount under an in-force as well as a paid-up policy. This option can be exercised by the Nominee at the time of claim; for full or part of Death benefits payable under the policy. The Nominee can choose to receive the instalments over a minimum period of 5, 10 or 15 years offered by the Company from time to time. The instalments will be calculated as annuity certain with the prevailing interest rate at the time of death. Yields of the respective Government Securities as mentioned in point below less a spread of 25 basis points will be used by the Company in declaring the interest rate applicable to the calculation of annuity certain and will be set on a monthly basis.

Instalment periods (Years)	Government Security Tenure	Yield in December 2019
5	5 year	6.53%
10	5 year	6.53%
15	10 year	6.63%

The basis for computing interest rates will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI. The instalments shall be paid in advance at yearly or half-yearly or quarterly or monthly intervals, as opted for, subject to minimum instalment amount for different modes of payments being as under:

Mode of Instalment payment	Minimum Instalment amount
Monthly	Rs. 1000/-
Quarterly	Rs. 3000/-
Half-Yearly	Rs. 6000/-
Yearly	Rs. 12000/-

If the instalment payment is less than the minimum instalment amount, the claim proceeds shall be paid in lump sum only. However, the nominee may opt to take the remaining instalments in one lump sum which will be equal to the discounted value of the remaining instalments at a discount rate as declared by the Company from time to time. The interest rate applicable for discounting the future instalment payments shall be as fixed by the Company on a monthly basis based on yields of the respective Government Securities as mentioned above plus a spread of 25 basis points. The basis for computing interest rates will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

#### PART E

This section is not applicable to Your policy.

#### PART F

##### General Conditions

- Age** We have calculated the premiums under the Policy on the basis of the Age of the Life Assured as declared by You in the Proposal Form. In case if the age proof of the life assured was not submitted at the time of Proposal, You will be required to submit such an Age proof of the Life Assured acceptable to Us, and have the Age admitted. If the Age of the life assured has been misstated, We will take one of the following actions: a) If the Correct Age of the Life Assured makes him ineligible for this product, We will offer a 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, We will cancel the Policy and refund the premiums paid (without interest) under the Policy after adjustment against the paid benefits. The Policy will terminate on the said payment. b) If the Correct Age of the Life Assured makes him eligible for this Policy, the GVB payable will be revised as per the Correct Age. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.
- Nomination** Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix IV for details on this section.
- Assignment** Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V for details on this section.
- Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix VI for details on this section.

**5. Non-Disclosure & Fraud** Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix VI for details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.

**6. Communication address** Our communication address is: **Address: Customer Service Desk** ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. **Telephone:** 1860 266 7766 **Facsimile:** 022 4205 8222 **E-mail:** lifeline@icicprulife.com We expect You to immediately inform Us about any change in Your address or contact details.

**7. Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be specified by Us.

**8. Jurisdiction** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over all differences or disputes arising in relation to this Policy.

**9. Legislative changes** All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

**10. Payment of claim** For processing a death claim under this Policy, We will require the following documents (as may be relevant): a) Claimant's Statement b) Original Policy Document c) Death Certificate of the Life Assured issued by the local municipal authority d) Cancelled Cheque for processing electronic payment e) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the death. For processing a maturity claim under this Policy, We will require the following documents a) Payout mandate b) Cancelled Cheque for processing electronic payment Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

**11. Suicide** 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 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. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.

**12. Issue of duplicate policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate policy is Rs. 200. Freelook option is not available on issue of duplicate Policy document.

**13. Amendment to policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing by an endorsement on the policy document..

#### PART G

**Grievance Redressal Mechanism & List of Ombudsman**  
**1. Customer service:** For any clarification or assistance You may contact Our advisor or visit any of Our branch offices or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on Our **website:** www.icicprulife.com. Alternatively You may communicate with Us at the customer service desk whose details are mentioned in the Welcome Letter. For updated contact details, We request You to regularly check Our website. **i. Grievance Redressal Officer:** If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at gro@icicprulife.com or 1860 266 7766. Address: ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai-400097 For more details please refer to the "Grievance Redressal" section on www.icicprulife.com. **ii. Senior Grievance Redressal Officer:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may get in touch with Our senior grievance redressal officer (SGRO) at smgro@icicprulife.com or 1860 266 7766. Address: ICICI Prudential Life Insurance Company Limited, Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. For more details please refer to the "Grievance Redressal" section on www.icicprulife.com. **iii. Grievance Redressal Committee:** If You do not receive any resolution or if You are not satisfied with the resolution provided by the SGRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below: ICICI Prudential Life Insurance Co. Ltd. Ground Floor & Upper Basement, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai- 400097 Maharashtra. 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 the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details: IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255 or (or) 1800 4254 732 Email ID: complaints@irda.gov.in You can also register your complaint online at http://www.igms.irda.gov.in/ Communication address to share complaints by post or courier: Consumer Affairs Department Insurance Regulatory and Development Authority of India Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli Hyderabad-500032 Telangana State.

Bank : **STATE BANK OF INDIA**

MICR Code : **795002003**

Cheque/DD No : **337771**

Cheque/DD/DA Date : **Feb 11,2021**

Note 1. Cheque/DD should be drawn in favour of "ICICI Prudential Life Insurance Co. Ltd." only. Please mention application no. and name of the proposer behind the cheque/DD. 2. In the event of non-realization of first premium deposit, the policy, if issued, shall be treated as cancelled/void from inception. 3. Incase of non-acceptance/withdrawal of this application for insurance, the company shall return the first premium deposit without any interest and after deducting the expenses incurred on the medical test/examination. 4. Please note that a copy of PAN card of Form60/61 as applicable shall be required for premium payment in cash of Rs. 50,000/- or more. You are requested to pay cash only at the authorized collection point and not to advisor or employee. The company will not be responsible for any loss in this regard. 5. Please submit a cash authority letter along with the cash if you are depositing the cash through a third party. 6. Payments made through credit cards can be accepted only if the card is issued in the name of the relevant proposer/policy holder.

### Payout Mode

Mode selected would be used by the company to makepayout(s) to the proposer. Payout would be in accordance and subject to the terms and conditions of the policy.

Account Type : **SAVING**

Bank Name : **STATE BANK OF INDIA SECRETARIAT STT SBIN0004562**

Branch : **STATE BANK OF INDIA SECRETARIAT STT SBIN0004562**

Account Number : **10329826611**

MICR Code : **795002003**

IFSC Code : **SBIN0004562**

Do you wish to set the preference month for renewal premium as November: **NA**

Note 1. Please provide a cancelled copy of your cheque if any of the above payout option is selected. 2. In case of non credit to my bank account with or 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 ICICI Prudential Life Insurance Co. Ltd. responsible. 3. Further, the company reserves the right to use any alternative payout option in spite of opting for Direct Credit option.

### Declaration & Authorization

I/We declare that I/we have answered the questions in the proposal form and have duly signed it after understanding its contents. I/ We have fully understood the nature of the questions including health related questions and the importance of disclosing all material information while answering such questions. I/We declare that the answers given by me/us to all the questions in the proposal form and the information given to ICICI Prudential Life Insurance Co. Ltd. as to the state of health and habits of the life/lives to be assured are true and complete in every respect and that I/we have not withheld any material information or suppressed any material fact. I/ We have made no statement to the Insurance Advisor, Medical Examiner or any other person associated with the Company which in any way modifies the answer given by me/ us in this application form. I/We undertake to notify the Company of any change in the information given by me/ us in the proposal form with respect to the Life/ Lives to be Assured subsequent to the signing of this proposal form and before the receipt of the policy document. I/We also understand that the terms and conditions including the premium and the benefits payable under the Policy are subject to variation/ taxes/ duties/ charges in accordance to applicable laws.

I/We confirm that all premiums will be paid from bonafide sources.

I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to assess the health status and conduct screening/confirmation/telephonic verification/reconfirmation of the life/lives to be assured including the health status through medical examinations which may include Laboratory tests, Cardiology, Radiological investigations and other medical tests including blood tests to detect bacterial/viral/fungal infections if required by the Company. I/We hereby give my/our consent to undergo HIV1/2 test. I/We am/are aware that this test is only for screening purpose and not confirmatory for HIV/AIDS. I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to send all service related communications to the contact details registered with the Company. The Company reserves the right to accept, decline or offer alternate terms on my/our proposal for Life/Health Insurance. In order to enable the Company to assess the risk under this proposal and any time thereafter, I/we hereby, authorize the past and present employer(s)/business associates/medical practitioner(s)/hospital and medical source/any life and non-life insurance Company to provide the records of employment/business or other details as may be considered relevant.I/we agree and authorize the Company, for the purpose of processing of this Proposal or servicing of the resulting policy, to verify/share my our/documents/other information provided herein on confidential basis within ICICI group and/or third party agencies. This application form shall be a part of the life insurance policy contract, in case of its acceptance by the Company.

I/We understand that in case of fraud or misstatement by me/us, the policy shall be treated by the Company in accordance with Section 45 of the Insurance Laws (Amendment) Act, 1938 as amended from time to time.

I hereby consent to receiving information from Central KYC registry through SMS or email on the above registered number or email address.

Date : **Feb 11, 2021**

**This is electronically generated proposal/application form, doesnot require signature.**

Place : **MANIPUR**

### The Insurance Laws (Amendment) Act, 2015

Section 41 Prohibition of rebates: (1) 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: *Provided that* acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer. (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 Policy not to be called in question on ground of mis statement after three years: (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 anytime 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. Explanation I. For the purposes of this sub-section, the expression 'fraud' means any of the following acts committed by the 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;



Appointee Details

Full Name : <b>ARIBAM SUBHASINI DEVI</b>	Gender : <b>FEMALE</b>
Date Of Birth : <b>Mar 15,1986</b>	Relationship with Nominee: <b>MOTHER</b>

Proposer / Life Assured KYC Details

IT Proof : <b>PANCARD - BUPPS3145G</b>	Source Of Funds : <b>BUSINESS INCOME</b>
Address Proof : <b>AADHAAR CARD COPY</b>	ID Proof : <b>PAN CARD</b>
ID Number : <b>BUPPS3145G</b>	Objective Of Taking This Policy : <b>SAVING AND PROTECTION</b>
Age Proof : <b>PAN CARD</b>	Would You Like To Share Your Portfolio/Fund Details With Your Advisor/Agent : <b>YES</b>
Is The Premium Paid By A Person Other Than Proposer : <b>NO</b>	

Health Details of Life Assured

Suppressing facts or giving wrong information will adversely impact payment of your claim.

Height : <b>5 feet 9 inches</b>
Weight : <b>68(Kgs)</b>
Do You Consume Or Have Ever Consumed Tobacco? : <b>NO</b>
Do You Consume Or Have Ever Consumed Alcohol? : <b>NO</b>
Do You Consume Or Have Ever Consumed Narcotics? : <b>NO</b>
Is your occupation associated with any specific hazard or do you take part in activities or have hobbies that could be dangerous in any way ? (eg - occupation - Chemical factory, mines, explosives, radiation, corrosive chemicals j - aviation other than as a fare paying passenger, diving, mountaineering, any form of racing, etc ) : <b>NO</b>
Are you employed in the armed, para military or police forces ?(If yes, please provide Rank, Department/Division, Date of last medical & category after medical exam)? : <b>NO</b>
Family details of the life assured(include parents/sibling) Are any of your family members suffering from /have suffered from/have died of heart disease,Diabetes Mellitus, cancer or any other hereditary/familial disorder, before 55 years of age.if yes please provide details below? : <b>NO</b>
Have you lost weight of 10 kgs or more in the last six months? : <b>NO</b>
Do you have any congenital defect/abnormality/physical deformity/handicap? : <b>NO</b>
Have you undergone or been advised to undergo any tests/investigations or any surgery or hospitalized for observation or treatment in the past? : <b>NO</b>
Did you have any ailment/injury/accident requiring treatment/medication for more than a week or have you availed leave for more than 5 days on medical grounds in the last two years? : <b>NO</b>

Hypertension/High BP/high cholesterol : <b>NO</b>	Chest Pain/Heart Attack/any other heart disease or problem : <b>NO</b>
Undergone angioplasty,bypass surgery,heart surgery : <b>NO</b>	Diabetes/High Blood Sugar/Sugar in Urine : <b>NO</b>
Asthma,Tuberculosis or any other respiratory disorder : <b>NO</b>	Nervous disorders/stroke/paralysis/epilepsy : <b>NO</b>
Any GastroIntestinal disorders like Pancreatitis,Colitis etc. : <b>NO</b>	Liver disorders/Jaundice/Hepatitis B or C : <b>NO</b>
Genitourinary disorders related to kidney,prostate,urinary system : <b>NO</b>	Cancer, Tumor, Growth or Cyst of any Kind : <b>NO</b>
HIV infection AIDS or positive test for HIV : <b>NO</b>	Any blood disorders like Anaemeia, Thalassemia etc : <b>NO</b>
Psychiatric or mental disorders : <b>NO</b>	Any other disorder not mentioned above : <b>NO</b>

Product Details

Product Name : <b>ICICI PRU LAKSHYA WEALTH</b>	Policy Term (in yrs) : <b>15</b>
Premium Payment Term(in Yrs) : <b>7</b>	Guaranteed Maturity Benefit/Guaranteed Surrender Benefit/Sum Assured on Maturity (in INR) : <b>812000</b>
Sum Assured/Modal Income (in INR) : <b>10,00,000</b>	Modal Premium (in INR) : <b>1,00,000</b>
Mode : <b>YEARLY</b>	
Income Period : <b>0</b>	

Particulars of the first premium deposit

Mode Of Deposit : <b>CHEQUE</b>	Amount : <b>1,04,501</b>
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**2. Insurance Ombudsman:** The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017, the Ombudsman shall receive and consider complaints or disputes relating to: a. delay in settlement of claims, any partial or total repudiation of claims; b. disputes over premium paid or payable in terms of insurance policy; c. misrepresentation of policy terms and conditions at any time in the policy document or policy contract; d. legal construction of insurance policies in so far as the dispute relates to claim; e. policy servicing related grievances against insurers and their agents and intermediaries; f. 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; g. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; h. any other matter resulting from the violation of provisions of the Insurance Act, 1938 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 (e).

**Manner in which complaint to be made** (1) Any person who has a grievance against an insurer, 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 insurer 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 insurer 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— (a) the complainant makes a written representation to the insurer named in the complaint and— i. either the insurer had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer received his representation; or iii. the complainant is not satisfied with the reply given to him by the insurer; (b) The complaint is made within one year— (i) after the order of the insurer rejecting the representation is received; or (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant; (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named 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 insurer 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. We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.iciciprulife.com or the website of the IRDAI at www.irdai.gov.in for updated contact details.

- 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@ecoi.co.in **Jurisdiction:** Gujarat , Dadra & Nagar Haveli, Daman and Diu.
- BENGALURU:** Office of Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 5 6 0 0 7 8 . T e l N o : 0 8 0 - 2 6 6 5 2 0 4 8 / 2 6 6 5 2 0 4 9 . E m a i l : bimalokpal.bengaluru@ecoi.co.in**Jurisdiction:** Karnataka.
- 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@ecoi.co.in **Jurisdiction:** Madhya Pradesh & Chhattisgarh.
- BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneshwar -751 009. Tel.:- 0674-2596455/2596461. Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in**Jurisdiction:** Orissa.
- CHANDIGARH:** Office of the Insurance Ombudsman, S.C.O.No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.:- 0172-2706468/2706196. Fax : 0172-2708274. Email: bimalokpal.chandigarh@ecoi.co.in **Jurisdiction:** Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh.
- CHENNAI:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai -600 018. Tel.:- 044-24333668 /24335284. Fax : 044-24333664. Email: bimalokpal.chennai@ecoi.co.in **Jurisdiction:** Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
- DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi -110 002. Tel.:- 011-23237532/23239633 Fax : 011-23230858. Email: bimalokpal.delhi@ecoi.co.in**Jurisdiction:** Delhi.
- ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel : 0484-2358759/2359338. Fax : 0484-2359336. Email: bimalokpal.ernakulam@ecoi.co.in **Jurisdiction:** Kerala , Lakshadweep, Mahe– a part of Pondicherry.
- GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati -781 001. Tel.:- 0361-2132204/2132205. Fax : 0361-2732937. Email: bimalokpal.guwahati@ecoi.co.in **Jurisdiction:** Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, Lane opp Salem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad -500 004.

T e l : 0 4 0 - 6 5 5 0 4 1 2 3 / 2 3 3 1 2 1 2 2 . F a x : 0 4 0 - 2 3 3 7 6 5 9 9 . E m a i l : bimalokpal.hyderabad@ecoi.co.in**Jurisdiction:** Andhra Pradesh, Telangana, UT of Yanam & part of the UT of Pondicherry.

- JAIPUR:** Office of Insurance Ombudsman, Jeevan Nidhi - II, Ground floor, Bhawani Singh Road, Ambedkar circle, Jaipur- 302005. Tel : 0141 -2740363. Email: bimalokpal.jaipur@ecoi.co.in.**Jurisdiction:** Rajasthan.
- KOLKATA:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Building Annexe, 4, C.R.Avenue, Kolkatta – 700 072. Tel : 033- 22124339/22124340. Fax : 033-22124341. Email: bimalokpal.kolkata@ecoi.co.in **Jurisdiction:** West Bengal, Bihar, Sikkim, Jharkhand and Andaman and Nicobar Islands.
- LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase II, Nawal Kishore Road, Hazaratganj, Lucknow - 226 001. Tel: 0522 - 2231331/2231330. Fax : 0522-2231310. Email: bimalokpal.lucknow@ecoi.co.in **Jurisdiction:** 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 -26106960/26106552. Fax : 022-26106052. Email: bimalokpal.mumbai@ecoi.co.in **Jurisdiction:** Goa and Mumbai Metropolitan Region excluding Navi Mumbai & Thane
- NOIDA:** Office of Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Noida Distt - Gautam Buddh Nagar, U.P - 201 301. Tel: 0120-2514250 / 2514251 / 2514253. Email: bimalokpal.noida@ecoi.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodha nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiram nagar, 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@ecoi.co.in**Jurisdiction:** Bihar, Jharkhand.
- PUNE:** Office of Insurance Ombudsman, II Floor, Jeevan Darshan,N C Kelkar Road, C.T.S No 195 to 198, Narayanpeth, Pune-411030. Tel: 020-41312555. Email: bimalokpal.pune@ecoi.co.in **Jurisdiction:** Maharashtra, Area of Navi Mumbai & Thane excluding Mumbai Metropolitan region.

**Appendix-I**  
GSV factors for total premiums paid

Policy Year/ Policy Term	12	15	20	25	30
1					
2	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%
8	60%	56%	53%	52%	52%
9	70%	61%	57%	55%	54%
10	80%	67%	60%	57%	55%
11	90%	73%	63%	59%	57%
12	90%	79%	67%	62%	59%
13	NA	84%	70%	64%	61%
14	NA	90%	73%	66%	63%
15	NA	90%	77%	69%	65%
16	NA	NA	80%	71%	66%
17	NA	NA	83%	74%	68%
18	NA	NA	87%	76%	70%
19	NA	NA	90%	78%	72%
20	NA	NA	90%	81%	74%
21	NA	NA	NA	83%	75%
22	NA	NA	NA	85%	77%
23	NA	NA	NA	88%	79%
24	NA	NA	NA	90%	81%
25	NA	NA	NA	90%	83%
26	NA	NA	NA	NA	85%
27	NA	NA	NA	NA	86%
28	NA	NA	NA	NA	88%
29	NA	NA	NA	NA	90%
30	NA	NA	NA	NA	90%

Appendix II  
GSV factors for accrued bonuses

Age at entry	Policy Term/ISD	Outstanding Term (Policy Term - Number of Complete Policy Years - 1)									
		0	1	2	3	4	5	6	7	8	9
0	12	100.00%	86.96%	75.62%	65.76%	57.19%	49.74%	43.26%	37.62%	32.72%	28.47%
1	12	100.00%	86.96%	75.62%	65.77%	57.20%	49.74%	43.26%	37.63%	32.73%	28.47%
2	12	100.00%	86.96%	75.62%	65.77%	57.20%	49.75%	43.27%	37.63%	32.73%	28.47%
3	12	100.00%	86.96%	75.63%	65.77%	57.21%	49.76%	43.28%	37.64%	32.74%	28.48%
4	12	100.00%	86.96%	75.63%	65.78%	57.21%	49.77%	43.29%	37.66%	32.75%	28.49%
5	12	100.00%	86.96%	75.63%	65.78%	57.22%	49.77%	43.30%	37.67%	32.77%	28.51%
6	12	100.00%	86.96%	75.63%	65.78%	57.22%	49.78%	43.31%	37.68%	32.78%	28.52%
7	12	100.00%	86.96%	75.63%	65.79%	57.23%	49.79%	43.32%	37.69%	32.80%	28.54%
8	12	100.00%	86.96%	75.63%	65.79%	57.23%	49.79%	43.33%	37.71%	32.81%	28.56%
9	12	100.00%	86.96%	75.63%	65.79%	57.23%	49.80%	43.34%	37.72%	32.83%	28.57%
10	12	100.00%	86.96%	75.63%	65.79%	57.23%	49.80%	43.34%	37.72%	32.84%	28.59%
11	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.34%	37.73%	32.85%	28.60%
12	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.73%	32.85%	28.61%
13	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.62%
14	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.62%
15	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.63%
16	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.63%
17	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.63%
18	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.80%	43.35%	37.74%	32.86%	28.63%
19	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.81%	43.35%	37.74%	32.86%	28.63%
20	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.81%	43.35%	37.74%	32.86%	28.63%
21	12	100.00%	86.96%	75.63%	65.79%	57.24%	49.81%	43.35%	37.74%	32.87%	28.63%
22	12	100.00%	86.96%	75.64%	65.79%	57.24%	49.81%	43.35%	37.74%	32.87%	28.63%
23	12	100.00%	86.96%	75.64%	65.80%	57.25%	49.82%	43.36%	37.75%	32.87%	28.64%
24	12	100.00%	86.96%	75.64%	65.80%	57.25%	49.82%	43.36%	37.75%	32.88%	28.64%
25	12	100.00%	86.96%	75.64%	65.80%	57.25%	49.82%	43.37%	37.76%	32.88%	28.65%
26	12	100.00%	86.96%	75.64%	65.80%	57.26%	49.83%	43.38%	37.77%	32.89%	28.66%
27	12	100.00%	86.96%	75.64%	65.81%	57.26%	49.84%	43.38%	37.78%	32.90%	28.67%
28	12	100.00%	86.96%	75.64%	65.81%	57.27%	49.84%	43.39%	37.79%	32.91%	28.68%
29	12	100.00%	86.97%	75.65%	65.82%	57.27%	49.85%	43.40%	37.80%	32.93%	28.69%
30	12	100.00%	86.97%	75.65%	65.82%	57.28%	49.86%	43.42%	37.81%	32.94%	28.71%
31	12	100.00%	86.97%	75.65%	65.83%	57.29%	49.88%	43.43%	37.83%	32.96%	28.73%
32	12	100.00%	86.97%	75.66%	65.83%	57.30%	49.89%	43.45%	37.85%	32.98%	28.75%
33	12	100.00%	86.97%	75.66%	65.84%	57.31%	49.90%	43.46%	37.87%	33.00%	28.77%
34	12	100.00%	86.97%	75.66%	65.85%	57.32%	49.92%	43.48%	37.89%	33.03%	28.80%
35	12	100.00%	86.97%	75.67%	65.86%	57.34%	49.94%	43.51%	37.92%	33.06%	28.83%
36	12	100.00%	86.97%	75.68%	65.87%	57.36%	49.96%	43.53%	37.95%	33.09%	28.87%
37	12	100.00%	86.98%	75.68%	65.88%	57.38%	49.99%	43.56%	37.98%	33.13%	28.91%
38	12	100.00%	86.98%	75.69%	65.90%	57.40%	50.02%	43.60%	38.02%	33.17%	28.95%
39	12	100.00%	86.98%	75.70%	65.92%	57.43%	50.05%	43.64%	38.07%	33.22%	29.01%
40	12	100.00%	86.98%	75.71%	65.94%	57.46%	50.09%	43.69%	38.12%	33.28%	29.07%
41	12	100.00%	86.99%	75.72%	65.96%	57.49%	50.13%	43.74%	38.18%	33.35%	29.14%
42	12	100.00%	86.99%	75.73%	65.98%	57.53%	50.18%	43.80%	38.25%	33.42%	29.22%
43	12	100.00%	86.99%	75.75%	66.01%	57.56%	50.24%	43.87%	38.33%	33.51%	29.31%
44	12	100.00%	87.00%	75.76%	66.03%	57.61%	50.29%	43.94%	38.42%	33.60%	29.41%
45	12	100.00%	87.00%	75.77%	66.06%	57.65%	50.35%	44.02%	38.51%	33.71%	29.52%
46	12	100.00%	87.00%	75.79%	66.09%	57.69%	50.42%	44.10%	38.60%	33.82%	29.65%
47	12	100.00%	87.01%	75.80%	66.12%	57.74%	50.48%	44.18%	38.70%	33.93%	29.77%
48	12	100.00%	87.01%	75.81%	66.15%	57.79%	50.55%	44.26%	38.81%	34.05%	29.91%
49	12	100.00%	87.02%	75.83%	66.18%	57.83%	50.61%	44.35%	38.91%	34.18%	30.05%
50	12	100.00%	87.02%	75.84%	66.21%	57.88%	50.68%	44.44%	39.02%	34.31%	30.20%

Application Number : **OS16105050**



Sales details

LOB/Agent Code : **01095313**Agent/AFSM Name : **SOIBAM SHYAM SINGH**

Channel Code : **AG**

IN UNIT-LINKED INSURANCE POLICIES(ULIPs), THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER.  
IMPORTANT GUIDELINES:  
1) Insurance is contract of utmost good faith between the Insurer and the Insured. The Proposer and the Life to be Assured are required to disclose all facts in response to the question in this application form. 2) Any cancellation/alteration is to be signed by the Proposer/Life to be Assured as applicable. 3) For adding nominee(s) or assignee to the policy please refer to the servicing forms available on the website.  
I/We understand the importance of disclosing all material information and confirm that I/we shall share details which are true and correct, failing which the company reserves the right to cancel the policy and/or repudiate any claims under the policy and initiate appropriate action.

Proposer / Life Assured Basic Details

Full Name : **MR. HIDANGMAYUM JOYCHANDRA SHARMA**Father's Name: **HIDANGMAYUM BROJENDRA SHARMA**

Spouse Name: **ARIBAM SUBHASINI DEVI**Gender : **MALE**

Date Of Birth : **Mar 01,1987**Marital status : **MARRIED**

Proposer/Policy Owner Electronic Insurance Account(eiA)

Do you have an Electronic Insurance Account?: **NO**Insurance Repository : **NO PREFERENCE**

Do you wish to convert your ICICI Prudential policies into electronic policies : **YES**

Proposer / Life Assured Personal Details

Relationship With The Life Assured : **SELF**Education : **POST GRADUATE**

Occupation : **SELF EMPLOYED**Organization Type: **OTHERS -OWNER**

Name Of Organization : **OTHERS - BUSINESS**Annual Income : **INR 6,00,000**

Politically Exposed : **NO**  
(Politically Exposed Persons (PEPs) are individuals who have been entrusted with Prominent public functions in a foreign country, Example, Heads of the State or Governments, Senior Politicians, Senior Government/Judicial/Military officials, Senior Executives of State Owned Corporations, important political party officials, etc - including the family Members and close relatives).

Contact Details

Mailing Address : **KHONGMAN MANGJIL ZONE 1, PO SINGJAMEI, NEAR ORIENTAL CLUB KHONGMAN, IMPHAL EAST- 795008, MANIPUR, INDIA**

Email ID : **DONGHIDANGMAYUM@GMAIL.COM**Mobile Number : **8553205620**

Permanent Address : **SAME AS MAILING ADDRESS**

Nationality : **INDIAN**Resident Status : **RESIDENT INDIAN**

Previous Policy Details

Have any such proposals on your life / application for reinstatement ever been accepted with extra premium, postponement, decline, withdrawal, non completion, been offered on modified terms?

: **No**

Company Name	Policy Number / Application Number	Base Sum Assured (in Rs)	Proposal Date	Policy decision

If The Life To Be Assured Is A Student/Housewife, Please Provide Insurance Details Of Parents/Husband/Siblings : . **NO**

Nominee Details

Full Name : **JOYSHINI HIDANGMAYUM**Gender : **FEMALE**

Date Of Birth : **Sep 04,2018**Relationship with Life Assured/Proposer : **DAUGHTER**







Appendix III  
Surrender Timing Factors

Surrender timing factors applicable on Special Surrender Value		
Policy Month of surrender in the year of surrender	Factor for in force polices for which all premiums pertaining to year of surrender have been paid	Factor applicable on interpolated surrender value for half yearly policies for which one premium has been paid in the year of surrender
1	94.42%	97.42%
2	94.91%	97.93%
3	95.41%	98.44%
4	95.91%	98.96%
5	96.41%	99.48%
6	96.91%	100.00%
7	97.42%	-
8	97.93%	-
9	98.44%	-
10	98.96%	-
11	99.48%	-
12	100.00%	-

Interpolation formula for Surrender Value calculation for monthly and half yearly premium payment mode for which full years' premium has not been paid		
<b>Formula 1: Surrender Value payable during year t for monthly policy:</b> Surrender Value for year t-1 + (Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/12)		
<b>Formula 2: Surrender Value payable during year t for half yearly policy:</b> Surrender Value for year t-1 + (Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/2)		

**Example 1:**  
Premium payment mode: Annual  
Timing of surrender: 3 years 4 months  
Non Guaranteed Surrender value for year 4 = ₹ 1000  
Non Guaranteed Surrender Value payable = 1000\*95.91% = ₹ 959.10

**Example 2:**  
Premium payment mode: Monthly  
Timing of surrender: 3 years 4 months  
No of premiums paid in year of surrender = 4  
Non Guaranteed Surrender value for year 4 = ₹ 1000  
Non Guaranteed Surrender value for year 3 = ₹ 800  
Interpolated Non Guaranteed surrender value=800+(1000-800)\*(4/12)= ₹ 866.67

**Example 3:**  
Premium payment mode: Half Yearly  
Timing of surrender: 3 years 4 months  
Non Guaranteed Surrender value for year 4 = ₹ 1000  
Non Guaranteed Surrender value for year 3 = ₹ 800  
Interpolated Non Guaranteed surrender value = 800 + (1000-800)\*(1/2) = ₹ 900  
Non Guaranteed Surrender Value payable = Interpolated non guaranteed surrender value\*98.96% = ₹ 890.64

Surrender timing factors applicable on Guaranteed Surrender Value of accrued bonuses		
Policy Month of surrender in the year of surrender	Factor for in force polices for which all premiums pertaining to year of surrender have been paid	Factor applicable on interpolated surrender value for half yearly policies for which one premium has been paid in the year of surrender
1	87.98%	94.34%
2	89.01%	95.45%
3	90.05%	96.57%
4	91.10%	97.70%
5	92.17%	98.84%
6	93.25%	100.00%
7	94.34%	-
8	95.45%	-
9	96.57%	-
10	97.70%	-
11	98.84%	-
12	100.00%	-

Interpolation formula for Surrender Value calculation for monthly and half yearly premium payment mode for which full years' premium has not been paid		
<b>Formula 1: Surrender Value payable during year t for monthly policy:</b> Surrender Value for year t-1 + (Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/12)		
<b>Formula 2: Surrender Value payable during year t for half yearly policy:</b> Surrender Value for year t-1 + (Surrender Value for year t - Surrender Value for year t-1) * (No of year t premiums paid/2)		

**Example 1:**  
Premium payment mode: Annual  
Timing of surrender: 3 years 4 months  
Guaranteed Surrender value of accrued Regular Additions for year 4 = ₹ 1000  
Guaranteed Surrender value of accrued Regular Additions payable = 1000\*91.1% = ₹ 911

**Example 2:**  
Premium payment mode: Monthly  
Timing of surrender: 3 years 4 months  
No of premiums paid in year of surrender = 4  
Guaranteed Surrender value of accrued Regular Additions for year 4 = ₹ 1000  
Guaranteed Surrender value of accrued Regular Additions for year 3 = ₹ 800  
Interpolated Guaranteed Surrender value of accrued Regular Additions = 800 + (1000-800)\*(4/12) = ₹ 866.67

**Example 3:**  
Premium payment mode: Half Yearly  
Timing of surrender: 3 years 4 months  
Guaranteed Surrender value of accrued Regular Additions for year 4 = ₹ 1000  
Guaranteed Surrender value of accrued Regular Additions for year 3 = ₹ 800  
Interpolated Guaranteed Surrender value of accrued Regular Additions = 800 + (1000-800)\*(1/2) = ₹ 900  
Guaranteed Surrender value of accrued Regular Additions payable = Interpolated Guaranteed Surrender value of accrued Regular Additions\*97.7% = ₹ 879.3

**Appendix IV – 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 from time to time. 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. 14. 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). 15. 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. 16. 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 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 a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

**Appendix V – Section 38 – Assignment and Transfer of Insurance Policies**  
Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. 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 of 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 Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

**Appendix VI – Section 45 – Policy shall not be called in question on the ground of mis statement after three years**  
Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. 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. 3. 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. 4. 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. 5. 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. 6. 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. 7. 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. 8. 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. 9. 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.