



PLEASE NOTE

Read this document carefully to understand your policy details.

Sreeradha Nandakumar Veliath,
K NANDAKUMR STERLING,
COURT NO E8048TH FLR,
POLICE QUATTERS ANDHERI EAST,
MAHESHWARI NAGAR MIDC,
MUMBAI,
Maharashtra-400093

Mobile Number: 9819181059
Email ID: LAKSHMIVELIATH@GMAIL.COM

Dear SREERADHA NANDAKUMAR VELIATH ,

This is your life insurance policy. It is a legal document. Please read it carefully. We have highlighted some important points regarding your policy that You should keep in mind:

1. YOUR POLICY DETAILS

Name of your Plan : IPRU Guaranteed Pension (IMMD)
Policy Number : 93274323
Your Mobile Number : 9819181059
Email Id : lakshmiveliath@gmail.com

Purchase price (in ₹) : 25,00,000
Option : Single Life With Return Of
Purchase Price

Deferment Period : NA
Annuity Instalment : 12,157
(in ₹)

Payout Frequency of : Monthly
Annuity Instalment

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


THIS POLICY IS PURCHASED FROM

Name : Indusind Bank Limited
Code/License No. : 01411568
Contact No. :

Address :2401 Gen. THIMMAYYA ROAD CONTONMENT
PUNE Maharashtra 411001

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,



Authorised Signatory

2. YOUR FREE LOOK PERIOD

You have a free look period of 15 days to review your policy document from the date You receive it (30 days in case of electronic policies or policies obtained through distance marketing).

In this period if you are not satisfied with your policy terms and conditions, you may return the policy to us with reasons for cancellation. We will cancel the policy and refund the Premium paid after deduction of Stamp duty.

*In case of policies purchased out of NPS proceeds or QROPs please refer Free Look clause in Section D

3. MAKING A CLAIM

You can contact us on 1-860-266-7766 for any claims to be made under the policy and we will assist the claimant through the entire process.

Write to us at:

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

Email us at

lifeline@iciciprulife.com

Visit us at

www.iciciprulife.com
Customer Service Helpline 1860 266 7766

Features of ICICI Pru Guaranteed Pension Plan

ICICI Pru Guaranteed Pension Plan is designed to give you guaranteed income for your lifetime.

This document has been designed to help you understand your policy better by explaining some of its features.



1

What is the premium you need to pay under this plan?

You have purchased this plan, by paying a one-time premium of ₹ 25,00,000/- This is also known as the Purchase Price of this plan. You don't have to pay any more premiums for this plan.



2

What is the income you will receive from this plan?

You will receive a guaranteed income of ₹ 12,157/- every month for your lifetime.



3

What are the benefits of the annuity option selected by you?

You will receive a guaranteed income of ₹ 12,157/- every month for your lifetime.

After your death, the guaranteed income would cease and the purchase price i.e. ₹ 25,00,000/- would be paid back to your nominee LAKSHMI NANDA



4

Are there any important points for you to note?

To ensure you get your guaranteed income regularly, you are required to complete the life verification check every 3 years.

You will receive a communication with all the details required to complete this process. You can also complete the process digitally without visiting the branch on:

<https://www.icicprulife.com/services/digital-life-verification-for-individuals.html>



5

How to increase your income?

You have the flexibility to increase your income by doing a top-up in the policy. You can pay additional premium and get higher annuity income for the rest of your life.

You can go to the following link <https://www.icicprulife.com/> to purchase a top-up policy or you can contact your relationship manager to help you do the top-up.



- All benefits shown in Benefit Summary are payable at the end of the year.
- The annuity amount given above is only indicative. Please check the actual annuity amount at the time of issuance of the policy.
- Some benefits are guaranteed and some are non-guaranteed under this plan. The guaranteed and non-guaranteed benefits have been clearly marked "Guaranteed" and "Non-Guaranteed" respectively in the above illustration.
- 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.
- Surrender value paid will be higher of Guaranteed Surrender Value and Special Surrender Value.
- The above information must be read in conjunction with the sales brochure and policy document.
- Tax benefits under the policy may 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.
- 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.
- For any further clarifications, policyholder can contact the advisor / FSC or e-mail us on lifeline@icicprulife.com

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

I _____ (Name), have explained the above illustration and the terms and conditions of this product to the Policyholder.

Policyholder's Signature : _____

Place :

Date :

Marketing official's Signature : _____

Company Seal :

Place :

Date :

ICICI Prudential Life Insurance Company Limited.
1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025
Email: lifeline@icicprulife.com
www.icicprulife.com

The date mentioned here is an indicative date as per the date on which you applied for this policy. The exact income start date will be as per the issuance date of the policy. For more details, refer to the policy certificate, which is attached in your welcome kit.



Benefit Illustration of ICICI Pru Guaranteed Pension Plan

A Non-Linked Non-Participating Individual Single Premium Annuity Plan
Prepared for Ms. SREERADHA NANDAKUMAR VELIATH

Proposal Number:	OS16359244
Date of Quotation:	March-09-2021
Name of the Product:	ICICI Pru Guaranteed Pension Plan
Tag Line:	A Non-Linked Non-Participating Individual Single Premium Annuity Plan
Unique Identification No.:	105N181V01
GST Rate:	1.80%

	Name	Gender	DOB	Age
Proposer:	Ms. SREERADHA NANDAKUMAR VELIATH	Female	06-01-1966	55
Primary Annuitant:	Ms. SREERADHA NANDAKUMAR VELIATH	Female	06-01-1966	55
Secondary Annuitant:	NA	NA	NA	NA
Relationship of Secondary annuitant with the Primary Annuitant	NA			
Policy Term	NA			
Premium Payment Term	Single Pay			
Annuity Frequency	Monthly			
NPS Flag	No			
Loyalty Benefit	Yes			
QROPS	No			
Sales Channel	IndusInd Bank Limited			
First Annuity Date	April 9 2021			

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy

Policy Details			
Policy Option:	Life Annuity with Return of Purchase Price	Sum Assured(Rs.)	NA
Deferment Period:	NA	Sum Assured on Death (at inception of the policy) (Rs.)	NA
Annuity Amount (Rs.):	12,157		

Premium Summary (Rs.)			
	Base Plan	Riders	Total Installment Premium
Instalment Premium without GST	2,500,000	-	2,500,000
Instalment Premium with 1st year GST	2,545,001	-	2,545,001
Instalment Premium with GST 2nd year onwards	NA	NA	NA

Benefit Details							
Policy Year	Single / Annualized Premium (Rs.)	Guaranteed Benefits					Non-Guaranteed
		Annuity payments (Rs.)	Accrued Guaranteed Additions (Rs.)	Maturity Benefit (Rs.)	Death Benefit (Rs.)	Min Guaranteed Surrender Benefit (Rs.)	Special Surrender Value (Rs.)
1	2,500,000	145,884	0	NA	2,500,000	0	1,893,433
2	-	145,884	0	NA	2,500,000	0	1,898,386
3	-	145,884	0	NA	2,500,000	0	1,903,506
4	-	145,884	0	NA	2,500,000	0	1,908,168
5	-	145,884	0	NA	2,500,000	0	1,912,620
6	-	145,884	0	NA	2,500,000	0	1,917,823
7	-	145,884	0	NA	2,500,000	0	1,922,817
8	-	145,884	0	NA	2,500,000	0	1,929,311
9	-	145,884	0	NA	2,500,000	0	1,934,637
10	-	145,884	0	NA	2,500,000	0	1,942,463

Notes: Single premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards riders, if any and Goods and Services Tax.

Disclaimers:

- ICICI Pru Guaranteed Pension Plan is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- This illustration is based on the terms and conditions of the policy as on the date of the illustration.
- 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.



ICICI PRU Guaranteed Pension UIN (105N181V01)

(This is a non-linked non-participating individual single premium annuity plan)

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, the Purchase Price 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 Primary Annuitant: Sreeradha Nandakumar Veliath	Address: K NANDAKUMR STERLING, COURT NO E8048TH FLR, POLICE QUATTERS ANDHERI EAST, MAHESHWARI NAGAR MIDC, MUMBAI, Maharashtra-400093
Date of Birth of Primary Annuitant: January 06, 1966	Age of Primary Annuitant (Years): 55
Age Admitted for Primary Annuitant(Y/N): YES	Joint Life option(Y/N): N
Gender of Primary Annuitant: F	Name of Secondary Annuitant: NA
Gender of Secondary Annuitant: NA	Date of Birth of Secondary Annuitant:
Age of Secondary Annuitant (Years): NA	Age Admitted for Secondary Annuitant(Y/N): NA
Policy sourced by Distance Marketing: N	Relationship of Secondary annuitant with the Primary Annuitant: NA

Name of the Policyholder : Sreeradha Nandakumar Veliath

Relationship of Policyholder to the Primary Annuitant : NA

Policy No : 93274323	Deferment Period : NA
Policy Commencement Date(Date of commencement of policy) : March 16, 2021	Date of first Annuity payment: 16 April, 2021
Annuity option: Single Life with Return of Purchase Price	Frequency of Annuity payment: Monthly
Purchase Price: Rs. 25,00,000	Annuity: Rs. 12,157

Nominee(s) Name	Nominee's Age	Percentage Share	Relationship to the Primary Annuitant	Appointee Name [in case the Nominee is a minor]	Relationship of Appointee with the Nominee
Lakshmi Nandakumar Veliath	NA	NA	NA	NA	NA

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 Us, without any further notice, in the event of dishonour of the Purchase Price.

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

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on March 16, 2021 (the issuance date).

Digitally signed by ASHISH RAVINDRA RAO
Date: 2021.03.17 16:30:03 IST
Reason: Digitally Signed
Location: Mumbai

Authorised Signatory

Stamp Duty of Rs.29.18 /- (TWENTY NINE RUPEES AND EIGHTEEN PAISE) paid by CSD/256/2021/637 dated 20th Feb 2021.

This is an output of a digitally signed print file

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



PREMIUM RECEIPT

Name of Policy Holder	Sreeradha Nandakumar Veliath
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Policy Name	ICICI PRU Guaranteed Pension
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Policy Number	Receipt Number	Date of Receipt
93274323	L3677989	March 09, 2021

Premium Details (₹)		Payment Details	
Premium Installment(A)	25,00,000	Frequency of Payment	Single Premium
Goods and Services tax(B)	45,000	Cheque / Transaction No .	167877
Premium Amount received(A + B)	25,45,000	Cheque / Transaction Date	March 09, 2021
		Bank Name	INDUSIND BANK LTD

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 - V3.000715/41894/CR-322/M1-18/01/2011

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 March 16,2021 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 GUARANTEED PENSION 105N181V01

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 Guaranteed Pension Plan

A Non-Linked Non-Participating Individual Single Premium Annuity Plan

UIN number: ICICI Pru Guaranteed Pension Plan : 105N181V01
ICICI Pru Guaranteed Pension Plan is a savings and protection oriented conventional with profits participating product.
In this policy, the investment risk in investment portfolio is borne by the policyholder. In this document, "you" or "your" will refer to the Policyholder or the Proposer i.e. the owner of this policy and "we", "us", "our", "insurer" or "the Company" will refer to ICICI Prudential Life Insurance Company Limited, or any of its successors.

PART-B

Definitions

1. Accident means sudden, unforeseen and involuntary event caused by external, visible and violent means. **2. Age** means age at last birthday. **3. Annuitant** means the person(s) entitled to receive the Annuity. If the Annuitant is a minor then the policy shall not automatically vest on the Annuitant attaining the age of majority. **4. Annuity** means the amount payable to the Annuitant as per the frequency chosen by You. **5. Appointee** means the person appointed by You and named in the Policy Schedule to receive the benefits payable under the Policy on behalf of the nominee. This is applicable only where the nominee is minor. **6. Assignee** shall mean a person or an entity to whom the rights of this policy has been transferred by the policyholder in accordance with Section 38 of the Insurance Act 1938 as amended from time to time. An Assignee shall be entitled to the Annuity Benefits only if the Policyholder and Annuitant are the same. **7. Assignment** is the process of transferring the rights and benefits to an "assignee". Assignment should be in accordance with the provisions of section 38 of insurance act, 1938 as amended from time to time. **8. Claimant** means the person entitled to receive the Policy benefits as per the terms and conditions of the policy and applicable laws, and includes You, the Annuitant, 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. **9. Death Benefit** means the benefit payable on death of Annuitant(s) as per the terms and conditions of the policy and the plan/option chosen by you at inception. **10. Deferment Period** means the period, in years, from policy commencement date post which the first annuity becomes payable to the Annuitant as per the terms and conditions as specified under the policy. For this policy, the Deferment Period will be between 1 to 10 years as chosen at inception by You. **11. 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. **12. Free Look Period** is the period of 15 days (30 days if the Policy is an electronic policy or is purchased through Distance Marketing) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this policy as detailed in Part D of this Policy Document. **13. Guaranteed Additions:** "Total annuity payable in a policy year/12" accrued at the end of every policy month during the Deferment Period only. Guaranteed Additions stop accruing post the Deferment Period. **14. High Purchase Price Benefit** means the additional annuity payable to the annuitant as a result of sum of top-up purchase price to original purchase price. **15. Loan** is the interest bearing repayable amount granted by the Company/Corporation against the surrender value payable to the policyholder. Facility of loan is allowed only for deferred annuity options and only during the deferment period **16. Medical Practitioner:** A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of licence **17. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the benefits under this Policy on the death of the Annuitant(s), as applicable. **18. Nomination** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. **19. National Pension Scheme (NPS)** is defined contribution pension scheme administered and regulated by Pension Fund Regulatory and Development Authority (PFRDA) **20. Policy** means the contract of Insurance entered into between You and Us as evidenced by the "Policy document". **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. Policyholder or the Proposer or You or Your** means the owner of the Policy at any point of time. **23. Policy Commencement Date or Date of Commencement of Policy** shall mean the date as mentioned in the Schedule from which this Policy was effected. **24. Policy Schedule** means the policy Schedule and any endorsements attached to and forming part of this Policy **25. Primary Annuitant** refers to the Primary person entitled to receive the annuity payment. **26. 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 **27. Purchase Price/Premium** means the amount paid by You to purchase this Policy excluding taxes. **28. Regulator** means the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). **29. Secondary**

Annuitant refers to the person entitled to receive the annuity payment, in the event of death of the Primary Annuitant, if insurable interest persists. Secondary Annuitant can be the spouse/child/parent or sibling of the Primary Annuitant. **30. Surrender** means complete withdrawal/termination of the Policy by You. **31. Surrender Value** means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of the Policy. **32. UIN** means the Unique Identification Number allotted to this Plan by the IRDAI **33. QROPs or Qualifying Recognised Overseas Pension Scheme**, is an overseas pension scheme that meets certain requirements set by Her Majesty's Revenue and Customs (HMRC). A QROPS is a pension scheme established outside the UK that is broadly similar to a UK registered pension scheme. For further details on QROPs, please refer to the guidelines provided by HMRC as amended from time to time. **34. You or Your** means the Policyholder of the Policy at any point of time **35. We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

PART- C

Benefits payable

The Annuitant shall be paid Annuity as per the option and the frequency chosen at inception by You and specified in the Policy Schedule. Annuity is payable monthly, half-yearly, quarterly or annually in arrears per the frequency mentioned in the Policy Schedule. The annuity option, frequency and the deferment period once opted cannot be changed after the free look period. To claim annuity payments, the survival of the Annuitant on the day on which the annuity falls due has to be duly certified, from time to time, in such manner as the Company may require. The policy offers the following annuity options:

Immediate Life Annuity	Deferred Life Annuity
Single life without Return of Purchase Price	Deferred Single Life with Return of Purchase Price
Single life with Return of Purchase Price	Deferred Joint Life with Return of Purchase Price
Single life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to Accident (PD) or Death	Deferred Single Life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to Accident (PD) or Death
Single Life with Return of Purchase Price at Age 80	
Single Life with Return of Purchase Price from the Age of 76	
Single Life with 50% Return of Purchase Price at Age 80	
Joint Life without Return of Purchase Price	
Joint Life with Return of Purchase Price	

Details of all the annuity options are explained below:

I. Immediate Life Annuity options:

i. Single Life without Return of Purchase Price Annuity shall be paid for the life of the Annuitant. On death of the Annuitant the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **ii. Joint Life without Return of Purchase Price** Annuity shall be first paid for the life of the Primary Annuitant. On death of the Primary Annuitant, annuity shall be paid for the life of the Secondary Annuitant. On death of both Primary and Secondary Annuitants, the policy shall terminate and all the rights benefits and interests under the policy will be extinguished. In case the Secondary Annuitant dies before the Primary Annuitant the policy shall terminate on death of the Primary Annuitant and all the rights, benefits and interests under the policy will be extinguished. **iii. Single Life with Return of Purchase Price** Annuity shall be paid for the life of the Annuitant. On death of the Annuitant the Purchase Price shall be paid to the nominee. After payment of the Purchase Price, the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **iv. Joint Life with Return of Purchase Price** Annuity shall be first paid for the life of the Primary Annuitant. On death of the Primary Annuitant, annuity shall be paid for the life of the Secondary Annuitant. On death of both the Primary and Secondary Annuitants, the Purchase Price shall be paid to the nominee. After payment of the Purchase Price to the Nominee, the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. In case the Secondary Annuitant dies before the Primary Annuitant the Purchase Price shall be payable to the nominee. After payment of the Purchase Price, the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **v. Single Life with Return of Purchase Price at Age 80** Annuity shall be paid for the life of the Annuitant. Purchase Price shall be paid to the Annuitant on attaining the age of 80 years. The annuity payable to the Annuitant after the return of Purchase Price at 80 years of age, would remain unchanged. In case of death of the annuitant before the age of 80 years, Purchase price will be paid to the nominee and the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. On death of the Annuitant after attaining the age of 80 years, no benefit would be payable and the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **vi. Single Life with 50% Return of Purchase Price at Age 80** Annuity shall be paid for the life of the Annuitant. 50% of the Purchase Price shall be paid to the Annuitant on attaining the age of 80 years. The balance 50% of the Purchase Price shall be paid to the nominee on death of the Annuitant. The annuity payable to the Annuitant after the return of 50% of the Purchase Price at 80 years of age, would remain unchanged. On death of the Annuitant before attaining the age

of 80 years, 100% of Purchase Price shall be paid to the nominee. On death of the Annuitant, the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **vii. Single Life with Return of Purchase Price from the Age of 76** Annuity shall be paid for the life of the Annuitant. 5% of the Purchase Price shall be paid to the Annuitant every year on survival from Age 76 to 95 years. This benefit will be paid out along with the annuity payout, as per the annuity payout frequency chosen at inception. The annuity payable to the Annuitant during and after the period in which Purchase Price is being returned would remain unchanged. On death of the Annuitant after attaining the age of 76 years, the balance Purchase Price, if any, shall be paid to the nominee. Balance Purchase Price is equal to Purchase Price less sum total of the Purchase Price paid by the Company to the Annuitant from age of 76 years till the date of death. On death of the Annuitant before the age of 76 years, Purchase price will be paid to the nominee. On death of the Annuitant, the policy shall terminate and all rights, benefits and interests under the policy will be extinguished. **viii. Single life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to Accident (PD) or Death** Annuity shall be paid for the life of the Annuitant until the first occurrence of any of the 7 specified CI, PD (as defined in Part D, Clause 8) before the annuitant attains the age of 80 years or death, whichever is earlier. Before the annuitant attains the age of 80 years, Purchase Price will be paid to the Annuitant on the first occurrence of any of the 7 Specified CI, PD or to the nominee on death of the Annuitant. The policy shall terminate on said payment and all rights, benefits and interests under the policy will be extinguished. On or after the Annuitant attains age of 80 years, Purchase Price will be paid to the nominee only on death of the Annuitant. On death of Annuitant the policy shall terminate and all rights, benefits and interests under the policy will be extinguished.

II. Deferred Life Annuity options:

i. Deferred Single life with Return of Purchase Price : Annuity shall be paid for life of the Annuitant post the deferment period as chosen at inception. On the death of the Annuitant, Death Benefit shall be payable to the nominee as below: Death Benefit during the deferment period is higher of: a. Purchase Price + Accrued Guaranteed Additions b. 105% of Purchase Price
Death Benefit post the deferment period is higher of a. Purchase Price + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death b. Purchase Price

The policy shall terminate on the payment of the death benefit as mentioned above and all rights, benefits and interests under the policy will be extinguished.

ii. Deferred Joint life with Return of Purchase Price: Annuity shall be first paid for the life of the Primary Annuitant post the deferment period as chosen at inception. On death of the Primary Annuitant during or after the deferment period, annuity is paid to the Secondary Annuitant for life. On death of both the Primary and Secondary Annuitants, Death Benefit shall be payable to nominee as below: Death Benefit during the deferment period is higher of: a. Purchase Price + Accrued Guaranteed Additions b. 105% of Purchase Price
Death Benefit post the deferment period is higher of: a. Purchase Price + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death b. Purchase Price. The policy shall terminate on said payment and all rights, benefits and interests under the policy will be extinguished. In case the Secondary Annuitant dies before the Primary Annuitant the Death Benefit shall be payable to the nominee. The policy shall terminate on said payment and all rights, benefits and interests under the policy will be extinguished.

iii. Deferred Single Life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to Accident (PD) or Death Annuity shall be paid for the life of the Annuitant, post the deferment period chosen at inception, until the first occurrence of any of the 7 specified CI, PD (as defined in Part D, Clause 8) before the annuitant attains the age of 80 years or death, whichever is earlier. Lump sum benefit is payable to the Nominee on death of the Annuitant or to the Annuitant on occurrence of any of the 7 Specified CI or PD as per the age of the Annuitant as given below. The policy shall terminate on said payment and all rights, benefits and interests under the policy will be extinguished. Benefit payable during the deferment period and before the Annuitant attains the age of 80 years: On occurrence of specified CI or PD or Death of the Annuitant, whichever is earlier, higher of the following will be payable: a. Purchase price + Accrued Guaranteed additions b. 105% of Purchase price

Benefit payable after the deferment period and before the Annuitant attains the age of 80 years: On occurrence of specified CI or PD or Death of the Annuitant, whichever is earlier, higher of the following will be payable: a. Purchase price + Accrued Guaranteed additions – Total annuity paid out till the date of intimation of CI or PD or Death b. Purchase price
Benefit payable after the deferment period and on or after the Annuitant attains the age of 80 years: On death of the Annuitant, higher of the following will be payable: a. Purchase price + Accrued Guaranteed additions – Total annuity paid out till the date of intimation of Death b. Purchase price

PART - D
1. Free look Period You have an option to review the Policy following receipt of the Policy Document. If You are not satisfied with the terms and conditions of this Policy, please return the Policy Document to Us with reasons for cancellation within • 15 days from the date You received it • 30 days from the date You received it, in case of electronic policies or policies purchased through Distance Marketing
On cancellation of the Policy during the free-look period the treatment will be as below:: **i. Policies purchased out of proceeds of a deferred pension plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is available** Premium paid less stamp duty, will be transferred to the insurer from whom the Policyholder wants to purchase annuity, if applicable. **ii. For policies purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets:** Premium paid, subject to the deduction of stamp duty under the Policy shall be transferred back to the fund house from where the money was received. **iii. For policies purchased out of NPS proceeds:** Premium paid less

stamp duty, will be transferred to the Central Record keeping Agency (CRA) account from where the money was received. **iv. For other policies:** The Company will return the Premium paid after deduction of stamp duty under the policy. The policy shall terminate on payment of the said amount and all rights, benefits and interests under this policy will stand extinguished. In case of policies sourced from NPS or QROPs proceeds, free look provisions shall be further subject to provisions regarding procedures as per Rules and Regulations of the respective Regulator/Authority (PFRDA/HMRC). Cancellation of policy in free-look period is not allowed for policies purchased from the proceeds of a deferred pension plan or group superannuation plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is not available and it is mandatory to annuitize the vesting benefit.

2. Surrender: Surrender is allowed only for the following annuity options: 1. Single Life with Return of Purchase Price 2. Single Life with Return of Purchase Price on Critical Illness (CI) or Permanent disability due to Accident (PD) or Death 3. Single Life with Return of Purchase Price at Age 80 4. Single Life with Return of Purchase Price from the Age of 76 5. Single Life with 50% Return of Purchase Price at Age 80 6. Joint Life with Return of Purchase Price 7. Deferred Single Life with Return of Purchase Price 8. Deferred Joint Life with Return of Purchase Price 9. Deferred Single Life with Return of Purchase Price on Critical Illness (CI) or Permanent disability due to Accident (PD) or Death. Surrender is not allowed for Single Life/Joint Life without Return of Purchase Price annuity options. Policies sourced as QROPS through transfer of UK tax relieved assets cannot be surrendered. For Immediate annuity options, (Option 1 to 6 as described above), the Surrender value will be the Special Surrender value (SSV). For Deferred annuity options, (Option 7 to 9 as described above), the Surrender value will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV). GSV is as given below: • 75% of the single premium paid less any survival benefits already paid, if surrendered any time within third policy year • 90% of the single premium paid less any survival benefits already paid, if surrendered on or after the fourth policy year. SSV is calculated as Present value of expected future benefits discounted at prevailing interest rate + 2%. The prevailing interest rate used will be the yield on 10 year Government securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The current yield on 10 year Government Securities is 6.05% p.a. and the current discount rate used to compute SSV is 8.05% p.a. SSV factors have been given under Annexure IV. The basis for computing the Special Surrender value factors will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDAI. Surrender Value will be payable if the policyholder voluntarily terminates the policy and on receipt of the said termination by the company.

3. Loan • Facility of loan is allowed only for deferred annuity options and only during the deferment period. • Loan amount of up to 80% of the Surrender Value can be availed. • 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. • 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. • Loan availed with all due interest would have to be paid before the end of deferment period. At the end of deferment period, in case loan with all due interest is not repaid, the excess of surrender value over loan amount plus accrued interest would be paid to the policyholder and the policy would be terminated. • Applicable interest rate will be equal to 150 basis points in addition to prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The applicable loan interest rate in June 2020 is 7.51% p.a. compounded semi-annually. • 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.

4. Top ups There is an option to increase the annuity by paying an additional Purchase Price/ Premium. The additional annuity will be calculated using the then prevailing annuity rates and the age of the Annuitant at the time of top-up. This option can be chosen anytime while the policy is in-force. In case of deferred annuity option, the prevailing annuity rates would be derived so as to match the timing of the top-up annuity with base annuity. For example: if a policyholder opts for 10 year deferment period and pays top-up after 2.5 years, then prevailing annuity rates for deferment period of 7 years and 8 years would be used to derive the annuity rate for 7.5 years. The top-up Purchase Price will be added to the original Purchase Price for the purpose of giving the Annuitant the benefit of 'High Purchase Price Benefit'. The original annuity amount shall remain unchanged. Guaranteed additions will also apply on top-up annuity for Deferred annuity options. Top-up purchase price will be considered for benefit payable on Survival, Death, CI/PD or Surrender, as applicable. Benefit payable on Death, CI/PD or Surrender would be calculated separately for the original purchase price and top-up purchase price as per their respective policy years and the total would be payable. The prevailing annuity rate for revised purchase price slab will be applicable for the additional purchase price.

5. Riders Riders may be offered subject to prior approval of IRDAI.

6. Annuity option and frequency cannot be changed during the policy term.

7. To whom benefits are payable Benefits are payable to the Annuitant or the Policyholder as the case maybe. In case the Policyholder and Annuitant are different entities, then the policyholder shall by default be the nominee and in the event of death of the Annuitant(s) the benefits shall be payable to the Policyholder. Where an endorsement has been recorded in accordance with Section 38 of the Insurance Act, 1938 and as amended from time to time, the benefits payable to the Policyholder shall be paid to the assignee. In case of death of the Annuitant(s), benefits are payable either to the nominee(s)/ Policyholder as applicable 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 nominee/ Policyholder or to such person

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 : Mar 9, 2021	This is electronically generated proposal/application form, doesnot require signature.
Place : MAHARASHTRA	

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; (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."

Policy Document c) Death Certificate of the Annuitant issued by the local municipal authority d) Photo ID and Address Proof of Claimant e) Cancelled cheque/ Copy of passbook f) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim g) The Company reserves the right to call for additional information, documents or particulars, in such form and manner as the Company would prescribe, and the Benefits would be paid only after receipt of such additional information, documents or particulars. For processing a Critical illness and Permanent Disability due to Accident claim under this Policy, We will require the following documents (as may be relevant): a) Claimant’s Statement b) Original Policy Document c) Photo ID and Address Proof of Claimant d) Cancelled cheque/ Copy of passbook e) Definition Fulfilment documents f) Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim g) The Company reserves the right to call for additional information, documents or particulars, in such form and manner as the Company would prescribe, and the Benefits would be paid only after receipt of such additional information, documents or particulars. 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. 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 ₹ 200. Free look option is not available on issue of duplicate Policy document.

12. Amendment to policy document Any variations, modifications or amendment of any terms of the Policy document shall be communicated to You in writing.

PART - G

Grievance Redressal Mechanism & List of Ombudsman

1. Customer service For any clarification or assistance You may contact Our advisor 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.iciciprulife.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@iciciprulife.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.iciciprulife.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@iciciprulife.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.iciciprulife.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, RahejaTipco 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.

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; b. any partial or total repudiation of claims; c. disputes over Premium paid or payable in terms of the policy; d. misrepresentation of policy terms and conditions; e. legal construction of insurance policies in so far as the dispute relates to claim; f. servicing related grievances against insurers, their agents and intermediaries; g. issuance of policy not in conformity with Proposal Form submitted; h. non-issuance of insurance policy after Premium receipt; and i. any other matter resulting from regulatory violation, related to issues mentioned at clauses a. to h.

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, JeevanSoudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru– 560078. Tel No : 080 - 26652048 / 26652049. Email : bimalokpal.bengaluru@ecoi.co.in**Jurisdiction:** Karnataka.
- BHOPAL:** Office of the Insurance Ombudsman, JanakVihar 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, JeevanNivesh, 5th Floor, Near PanbazarOverbridge, 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. Tel : 040-65504123/23312122. Fax : 040-23376599. Email: 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, Kolkata – 700 072. Tel : 033- 22124339/22124340. Fax : 033-22124341. Email: bimalokpal.kolkata@ecoi.co.in **Jurisdiction:** West Bengal, Sikkim and Andaman & Nicobar Islands.
- LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, 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, Sonbhadra, 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, JeevanSevaAnnexe, 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)

Application Number : **OS16359244**



Sales details

LOB/Agent Code : 01411568	Agent/AFSM Name : INDUSIND BANK LIMITED
Channel Code : CA	AFSM Code : 01390323
Bank : IBLT	Branch : C100
Source : IIBB	LIM/CSR Code : 9999999
CAFOS Code : 102562	SP/POS Code : SP0001417954
Opp ID : 100002018581	

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 : MS. SREERADHA NANDAKUMAR VELIATH	Gender : FEMALE
Date Of Birth : Jan 06,1966	Marital status : WIDOWED

Proposer/Policy Owner Electronic Insurance Account(eiA)

Do you have an Electronic Insurance Account?: NO	Insurance Repository : NSDL NATIONAL INSURANCE REPOSITORY
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 : GRADUATE
Occupation : RETIRED	Annual Income : INR 25,00,000
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 : K NANDAKUMR STERLING, COURT NO E8048TH FLR, MAHESHWARI NAGAR MIDC, POLICE QUATTERS ANDHERI EAST, MUMBAI- 400093, MAHARASHTRA, INDIA	
Email ID : LAKSHMIVELIATH@GMAIL.COM	Mobile Number : 9819181059
Permanent Address : K NANDAKUMR STERLING, COURT NO E8048TH FLR, MAHESHWARI NAGAR MIDC, POLICE QUATTERS ANDHERI EAST, MUMBAI- 400093, MAHARASHTRA, INDIA	
Nationality : INDIAN	Resident Status : RESIDENT INDIAN

Previous Policy Details

Details of Life Insurance/Mediclaim/Health/Personal Accident policies of the Life to be Assured held/applied with ICICI Prudential Life Insurance Company Limited/other companies. (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**

CUSTOMER DECLARATION AND DIRECT DEBIT FORM
Applicable for applicants signing in English.
Applicants affixing thumb impression or signing in vernacular language, please ensure relevant confirmation from the witness (attach vernacular declaration) in such cases it would be presumed that the witness would have explained contents of the form and this declaration to the applicant before submission.

Application Number 1: OS16359244 Application Number 2: _____

Proposer's Name: Sreeradha N veliath Life Assured: Sreeradha n veliath

Details of Insurance Plan:
1) Policy Name: Guaranteed Pension Plan Type of Plan: ☐ Term ☐ Endowment ☐ ULIP ☒ Pension
Sum Assured: _____ Premium: 2545001 Frequency: _____ Policy term: _____ Premium Payment Term: Single

2) Policy Name: _____ Type of Plan: ☐ Term ☐ Endowment ☐ ULIP ☐ Pension
Sum Assured: _____ Premium: _____ Frequency: _____ Policy term: _____ Premium Payment Term: _____

PLEASE DO NOT FILL THIS DECLARATION IF THE ABOVE FIELD IS BLANK/EDITED
To: ICICI Prudential Life Insurance Company Ltd.
Subject: Submission of Online Application
I/We Sreeradha N veliath request you to process the above mention Application Number submitted online by me/us on ICICI Prudential's website www.iciciprulife.com.
I/We confirm that I/we have read relevant documents/information and have understood the product features and benefits. I/we agree that post my/our meeting with the authorized personnel I/we have submitted the application to buy this product of my/our own accord. I/We hereby confirm that Mr./Ms. Indusind Bank has duly filled the details in the application form in my/our presence and in accordance with the information provided by me/us. I/We acknowledge that the information stated in the above application form is true and correct and I/we have duly checked and verified the same. Further, I/we are submitting the requisite documents (Age/Address/Identity/Income Proof and photograph) as applicable for further processing of this application.
I/We understand and agree that by submitting this application through the Company's website, I/We will be bound by such statements / disclosure of material facts in the same manner and to the same extent, as if I/We have signed and submitted a written proposal for insurance to the Company.
I/We fully understand the nature of the questions including health related questions and the importance of disclosing all material information to the Company while answering such questions in this application. I/We declare that answers given by me/us to all the questions in the above online application including the information given to ICICI Prudential Life Insurance Co. Ltd. as to the state of health & habits of the life/lives to be assured are true and complete in every respect. I/We undertake to notify ICICI Prudential Life Insurance Company Limited ("the Company") of any change in the information with respect to the life to be assured subsequent to the submitting of this application and before the acceptance of the risk by the Company. I/We understand that any mis-statement or suppression or non disclosure of material information submitted or where the Company is not notified of any change as mentioned above, the Company reserves the right to repudiate the claim or declare the policy void in accordance with Section 45 of the Insurance Act. The Company reserves the right to accept, decline or offer alternate terms on this application for life insurance. I hereby declare and confirm that I am making the premium payment towards this application through my own bank account/credit card and I agree to submit a third party declaration in case the premium payment is not made from my own account.

IN CASE OF COMBINATION SALES:
I have opted for the Combination Solution comprising products like _____ it would assist me in planning my finances. The authorized person has explained the product features and options to me. I also understand that these are different products and can also be availed separately. Having chosen to avail these products, I have made the payment of _____ towards the first premium deposit for the above products. Further, I understand and agree that in case application(s) for any of the products is/are rejected, all the applications within this combination would be rejected. Any sum towards premium shall be refunded with deductions of appropriate charges.

APPLICANT'S ACKNOWLEDGEMENT
☒ I/We am/are aware and agree that the Company has/may have tie-ups with various financial institutions, credit rating agencies and other such entities to enable sharing/collecting/validating my/our KYC related documents/information, as available with the said institutions/agencies/entities. I/We also understand and confirm that my/our contact details or other information, may be shared on confidential basis, within the ICICI group and/or with any service provider/third party agency with whom the Company has tie-ups/arrangements, for processing of this proposal or servicing of the resulting policy and may also be shared if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if required for the purpose of preventing fraud. Further, I/We am/are an existing customer(s) of ICICI Bank Limited and I/We give my/our consent to ICICI Bank to share my/our details for the purpose of my/our application/renewal for insurance policy.
☒ In case of ULIPs, I/We understand that premium will be locked in for first five years of the policy period and that I shall not be able to withdraw the money during that period.
☒ I/We have understood the features of the product and believe it would be suitable for my/our insurance objective. I/We concur that I/We have availed the product after understanding the suitability of the product(s) as per my/our needs. I/We understand that the product(s) and fund(s) recommended to me are based on the information provided by me/us and which is considered suitable in the view and understanding of ICICI Bank. I/We declare that the information provided by me for my risk profiling and recommendation is correct and I/We will not hold ICICI Bank or ICICI Prudential responsible for my acceptance of product(s) and fund(s) recommended.
☒ I/We have gone through the list of product(s) and fund(s) recommended to me based on the risk profiling conducted by ICICI Bank. I/We wish to supercede the recommendations of ICICI Bank and have opted for the Life Insurance product(s) as highlighted above. I/We agree to purchase the product(s) based on my independent assessment of the risks, merits and suitability of the product(s). I/We will not hold ICICI Bank or ICICI Prudential responsible for my acceptance of such product(s) and fund(s) as per my/our understanding.
☒ I/We confirm that I/We have received and understood the Electronic Benefit Illustration

Date: 09-03-2021 Proposer's Signature: Sreeradha Life Assured's Signature: _____
Place: Mumbai

DIRECT DEBIT APPLICATION FORM
To The Branch Manager, U/I Code: 4000220
Bank: ICICI BANK Bank Name: ICICI BANK Application No: OS16359244 Amount (₹): 2545001 From: 09032021 To: Until Canceled
I hereby instruct the bank to debit my account and pay to ICICI Prudential Life Insurance Co. Ltd. as per the demand sent by ICICI Prudential Life Insurance Co. Ltd. As and when Presented.
Name of Account Holder (as mentioned in Bank Account): Sreeradha Nandakumar
CBS Account No.: 100002018581
Account Type: ☐ Current Account ☒ Saving Account ☐ Cash Credit Account In case of Current A/c please affix Proprietary Firm / Company stamp on the mandate.
Certified that the particulars mentioned above are correct and as per our records. All credits/ refunds will be directed to the above mentioned bank account.
Signature of Authorized Bank Official: _____ Date: _____
The Direct Debit request will get rejected if: 1. The above account details do not tally with v... ed/photocopied cheque is not att...

DECLARATION:
I wish to avail of the Direct Debit facility and hereby express my unconditional consent to debit premium... my/our account may vary due to taxes and other statutory levies as may be applicable from time to time.
As a customer of ICICI Bank, I hereby consent for 'debit my bank account on call' facility for renewing this... I/We declare that the particulars given are true, correct and complete. I understand and accept that the... I/We will be bound by such statements / disclosure of material facts in the same manner and to the same extent, as if I/We have signed and submitted a written proposal for insurance to the Company.
I/We fully understand the nature of the questions including health related questions and the importance of disclosing all material information to the Company while answering such questions in this application. I/We declare that answers given by me/us to all the questions in the above online application including the information given to ICICI Prudential Life Insurance Co. Ltd. as to the state of health & habits of the life/lives to be assured are true and complete in every respect. I/We undertake to notify ICICI Prudential Life Insurance Company Limited ("the Company") of any change in the information with respect to the life to be assured subsequent to the submitting of this application and before the acceptance of the risk by the Company. I/We understand that any mis-statement or suppression or non disclosure of material information submitted or where the Company is not notified of any change as mentioned above, the Company reserves the right to repudiate the claim or declare the policy void in accordance with Section 45 of the Insurance Act. The Company reserves the right to accept, decline or offer alternate terms on this application for life insurance. I hereby declare and confirm that I am making the premium payment towards this application through my own bank account/credit card and I agree to submit a third party declaration in case the premium payment is not made from my own account.
I/We confirm that I/We have received and understood the Electronic Benefit Illustration

Primary Account Holder's Signature: Sreeradha Joint Account Holder's Signature 1: _____ Joint Account Holder's Signature 2: _____

15. 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, Bulandshahr, Etah, Kanauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

16. 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.

17. PUNE: Office of Insurance Ombudsman, II Floor, Jeevan Darshan, NC Kelkar Road, C.T.S No 195 to 198, Narayanpeth, Pune-411030. Tel: 020-41312555. Email: bimalokpal.pune@ecoi.co.in
Jurisdiction: State of Maharashtra, Area of Navi Mumbai & Thane (excluding Mumbai Metropolitan region).

Annexure I - 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 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.

Annexure II - 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 thereof 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.

Annexure III - 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. 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.

Annexure IV – SSV Factors

1. Methodology

The Special Surrender Value (SSV) will be calculated using factors given below:

F1 – applicable on yearly annuity amount (Modal annuity x Annuity frequency)

F2 – applicable on Purchase price

F3 – applicable only in case policy is surrendered during the deferment period

The SSV will be calculated as follows:

[F3 x {F1 x Yearly Annuity + F2 x Purchase Price}] less any survival benefits paid in the policy year of surrender.

The factors F1 and F2 depend on: Higher of (Age at surrender, Age at the end of the deferment period)

The factor F3 depends on: Higher of (Duration from Age at surrender to Age at the end of the deferment period, 0)

For a joint life policy, where both the annuitants are alive, age of the younger annuitant is to be considered to compute the SSV as per the opted annuity option.

2. SSV Factors

Table	Description
Table A	F1 and F2 Factors for Single Life/Joint Life/Deferred Single Life/Deferred Joint Life with Return of Purchase Price
Table B	F1 and F2 Factors for Single Life with Return of Purchase Price at Age 80
Table C	F1 and F2 Factors for Single Life with Return of Purchase Price from the Age of 76
Table D	F1 and F2 Factors for Single Life with 50% Return of Purchase Price at Age 80
Table E	F1 and F2 Factors for Single Life/Deferred Single Life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to accident (PD) or Death – Male Life
Table F	F1 and F2 Factors for Single Life/Deferred Single Life with Return of Purchase Price on Critical illness (CI) or Permanent Disability due to accident (PD) or Death – Female Life
Table G	F3 Factors

Table A: F1 and F2 Factors for Single Life/Joint Life/Deferred Single Life/Deferred Joint Life with Return of Purchase Price

Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor
0	12.45	0.37%	39	12.06	3.45%	78	7.31	39.85%
1	12.45	0.40%	40	12.02	3.73%	79	7.11	41.40%
2	12.45	0.41%	41	11.98	4.02%	80	6.90	42.93%
3	12.45	0.43%	42	11.94	4.34%	81	6.70	44.45%
4	12.45	0.44%	43	11.90	4.69%	82	6.51	45.95%
5	12.44	0.45%	44	11.85	5.06%	83	6.31	47.43%
6	12.44	0.47%	45	11.80	5.46%	84	6.12	48.88%
7	12.44	0.48%	46	11.74	5.89%	85	5.93	50.31%
8	12.44	0.50%	47	11.68	6.35%	86	5.74	51.71%
9	12.43	0.52%	48	11.61	6.85%	87	5.56	53.08%
10	12.43	0.55%	49	11.55	7.38%	88	5.38	54.42%
11	12.43	0.57%	50	11.47	7.96%	89	5.21	55.73%
12	12.43	0.60%	51	11.39	8.58%	90	5.03	57.01%
13	12.42	0.62%	52	11.31	9.23%	91	4.87	58.26%
14	12.42	0.66%	53	11.21	9.94%	92	4.70	59.47%
15	12.41	0.69%	54	11.12	10.68%	93	4.54	60.66%
16	12.41	0.73%	55	11.01	11.49%	94	4.39	61.80%
17	12.40	0.77%	56	10.90	12.33%	95	4.24	62.92%
18	12.40	0.81%	57	10.81	13.06%	96	4.09	64.00%
19	12.39	0.86%	58	10.71	13.83%	97	3.95	65.05%
20	12.38	0.92%	59	10.60	14.65%	98	3.81	66.06%
21	12.38	0.97%	60	10.49	15.50%	99	3.67	67.05%
22	12.37	1.04%	61	10.37	16.40%	100	3.54	68.00%
23	12.36	1.10%	62	10.25	17.36%	101	3.41	68.93%
24	12.35	1.18%	63	10.11	18.39%	102	3.29	69.82%
25	12.34	1.26%	64	9.97	19.52%	103	3.17	70.69%
26	12.33	1.34%	65	9.81	20.71%	104	3.05	71.53%
27	12.32	1.43%	66	9.65	21.97%	105	2.94	72.35%
28	12.30	1.53%	67	9.48	23.29%	106	2.83	73.14%
29	12.29	1.64%	68	9.30	24.66%	107	2.72	73.92%
30	12.27	1.76%	69	9.11	26.08%	108	2.61	74.69%
31	12.26	1.89%	70	8.92	27.54%	109	2.50	75.45%
32	12.24	2.04%	71	8.73	29.03%	110	2.39	76.21%
33	12.22	2.19%	72	8.53	30.54%	onwards		
34	12.20	2.36%	73	8.33	32.07%			
35	12.17	2.55%	74	8.13	33.62%			
36	12.15	2.75%	75	7.92	35.18%			
37	12.12	2.96%	76	7.72	36.74%			

Table B: F1 and F2 Factors for Single Life with Return of Purchase Price at Age 80

Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor
0	12.45	0.51%	38	12.09	5.39%	76	7.72	74.97%
1	12.45	0.56%	39	12.06	5.81%	77	7.51	80.40%
2	12.45	0.58%	40	12.02	6.25%	78	7.31	86.37%
3	12.45	0.60%	41	11.98	6.74%	79	7.11	92.97%
4	12.45	0.63%	42	11.94	7.25%	80	0	0%
5	12.44	0.66%	43	11.90	7.81%	onwards		
6	12.44	0.69%	44	11.85	8.41%			
7	12.44	0.72%	45	11.80	9.05%			
8	12.44	0.76%	46	11.74	9.74%			
9	12.43	0.80%	47	11.68	10.49%			
10	12.43	0.84%	48	11.61	11.29%			
11	12.43	0.89%	49	11.55	12.15%			
12	12.43	0.94%	50	11.47	13.07%			
13	12.42	0.99%	51	11.39	14.06%			
14	12.42	1.05%	52	11.31	15.12%			
15	12.41	1.11%	53	11.21	16.26%			
16	12.41	1.18%	54	11.12	17.47%			
17	12.40	1.26%	55	11.01	18.77%			
18	12.40	1.34%	56	10.90	20.15%			
19	12.39	1.43%	57	10.81	21.48%			
20	12.38	1.52%	58	10.71	22.89%			
21	12.38	1.63%	59	10.60	24.40%			
22	12.37	1.74%	60	10.49	26.01%			
23	12.36	1.86%	61	10.37	27.72%			
24	12.35	1.99%	62	10.25	29.55%			
25	12.34	2.13%	63	10.11	31.55%			
26	12.33	2.28%	64	9.97	33.69%			
27	12.32	2.44%	65	9.81	36.00%			
28	12.30	2.61%	66	9.65	38.48%			
29	12.29	2.80%	67	9.48	41.12%			
30	12.27	3.01%	68	9.30	43.94%			
31	12.26	3.23%	69	9.11	46.95%			
32	12.24	3.47%	70	8.92	50.15%			
33	12.22	3.73%	71	8.73	53.58%			
34	12.20	4.01%	72	8.53	57.25%			
35	12.17	4.32%	73	8.33	61.18%			
36	12.15	4.65%	74	8.13	65.41%			
37	12.12	5.01%	75	7.92	69.99%			

Table C: F1 and F2 Factors for Single Life with Return of Purchase Price from the age of 76

Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor
0	12.45	0.47%	38	12.09	4.61%	76	7.72	55.15%
1	12.45	0.51%	39	12.06	4.97%	77	7.51	53.61%
2	12.45	0.52%	40	12.02	5.35%	78	7.31	51.94%
3	12.45	0.54%	41	11.98	5.77%	79	7.11	50.13%
4	12.45	0.57%	42	11.94	6.21%	80	6.90	48.18%
5	12.44	0.59%	43	11.90	6.69%	81	6.70	46.09%
6	12.44	0.61%	44	11.85	7.20%	82	6.51	43.85%
7	12.44	0.64%	45	11.80	7.75%	83	6.31	41.47%
8	12.44	0.67%	46	11.74	8.35%	84	6.12	38.94%
9	12.43	0.71%	47	11.68	8.99%	85	5.93	36.27%
10	12.43	0.74%	48	11.61	9.68%	86	5.74	33.44%
11	12.43	0.78%	49	11.55	10.42%	87	5.56	30.47%
12	12.43	0.82%	50	11.47	11.21%	88	5.38	27.33%
13	12.42	0.87%	51	11.39	12.06%	89	5.21	24.03%
14	12.42	0.92%	52	11.31	12.96%	90	5.03	20.56%
15	12.41	0.97%	53	11.21	13.93%	91	4.87	16.90%
16	12.41	1.03%	54	11.12	14.97%	92	4.70	13.05%
17	12.40	1.09%	55	11.01	16.08%	93	4.54	8.96%
18	12.40	1.16%	56	10.90	17.25%	94	4.39	4.63%
19	12.39	1.23%	57	10.81	18.36%	95	0	0.00%
20	12.38	1.31%	58	10.71	19.53%	onwards		
21	12.38	1.40%	59	10.60	20.77%			
22	12.37	1.50%	60	10.49	22.09%			
23	12.36	1.60%	61	10.37	23.49%			
24	12.35	1.71%	62	10.25	24.98%			
25	12.34	1.82%	63	10.11	26.60%			
26	12.33	1.95%	64	9.97	28.35%			
27	12.32	2.09%	65	9.81	30.23%			
28	12.30	2.24%	66	9.65	32.23%			
29	12.29	2.40%	67	9.48	34.36%			
30	12.27	2.57%	68	9.3	36.61%			
31	12.26	2.76%	69	9.11	39.00%			
32	12.24	2.97%	70	8.92	41.52%			
33	12.22	3.19%	71	8.73	44.18%			
34	12.20	3.43%	72	8.53	47.00%			
35	12.17	3.69%	73	8.33	49.99%			
36	12.15	3.98%	74	8.13	53.16%			
37	12.12	4.28%	75	7.92	56.55%			

Table D: F1 and F2 Factors for Single Life with 50% Return of Purchase Price at Age 80

Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor	Age	F1 Factor	F2 Factor
0	12.45	0.44%	38	12.09	4.30%	76	7.72	55.85%
1	12.45	0.48%	39	12.06	4.63%	77	7.51	59.35%
2	12.45	0.50%	40	12.02	4.99%	78	7.31	63.11%
3	12.45	0.51%	41	11.98	5.38%	79	7.11	67.19%
4	12.45	0.53%	42	11.94	5.80%	80	6.90	21.47%
5	12.44	0.56%	43	11.90	6.25%	81	6.70	22.22%
6	12.44	0.58%	44	11.85	6.73%	82	6.51	22.97%
7	12.44	0.60%	45	11.80	7.25%	83	6.31	23.71%
8	12.44	0.63%	46	11.74	7.82%	84	6.12	24.44%
9	12.43	0.66%	47	11.68	8.42%	85	5.93	25.15%
10	12.43	0.69%	48	11.61	9.07%	86	5.74	25.85%
11	12.43	0.73%	49	11.55	9.77%	87	5.56	26.54%
12	12.43	0.77%	50	11.47	10.52%	88	5.38	27.21%
13	12.42	0.81%	51	11.39	11.32%	89	5.21	27.87%
14	12.42	0.85%	52	11.31	12.18%	90	5.03	28.51%
15	12.41	0.90%	53	11.21	13.10%	91	4.87	29.13%
16	12.41	0.95%	54	11.12	14.08%	92	4.70	29.74%
17	12.40	1.01%	55	11.01	15.13%	93	4.54	30.33%
18	12.40	1.08%	56	10.90	16.24%	94	4.39	30.90%
19	12.39	1.14%	57	10.81	17.27%	95	4.24	31.46%
20	12.38	1.22%	58	10.71	18.36%	96	4.09	32.00%
21	12.38	1.30%	59	10.60	19.52%	97	3.95	32.52%
22	12.37	1.39%	60	10.49	20.76%	98	3.81	33.03%
23	12.36	1.48%	61	10.37	22.06%	99	3.67	33.52%
24	12.35	1.58%	62	10.25	23.45%	100	3.54	34.00%
25	12.34	1.69%	63	10.11	24.97%	101	3.41	34.46%
26	12.33	1.81%	64	9.97	26.60%	102	3.29	34.91%
27	12.32	1.94%	65	9.81	28.36%	103	3.17	35.34%
28	12.30	2.07%	66	9.65	30.22%	104	3.05	35.77%
29	12.29	2.22%	67	9.48	32.20%	105	2.94	36.17%
30	12.27	2.39%	68	9.30	34.30%	106	2.83	36.57%
31	12.26	2.56%	69	9.11	36.51%	107	2.72	36.96%
32	12.24	2.75%	70	8.92	38.85%	108	2.61	37.34%
33	12.22	2.96%	71	8.73	41.30%	109	2.50	37.72%
34	12.20	3.19%	72	8.53	43.89%	110	2.39	38.10%
35	12.17	3.43%	73	8.33	46.63%	onwards		
36	12.15	3.70%	74	8.13	49.52%			
37	12.12	3.99%	75	7.92	52.59%			