



PLEASE NOTE

Policy Term :10 years
Premium Payment Term :5

Blue Dart/UW3/ICICI Pru Signature



87476073/110689021

Vilas Chitale
SO VINAYAK CHITALE
642 GAVALLI GALLI

..
NEAR GANAPATI TEMPLE
SANGLI
MAHARASHTRA-416416
Mobile Number: 9823066029
Email ID: VILAS.CHITALE@GMAIL.COM

Dear Sir/Madam,

This is your non-participating unit linked 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 : ICICI Pru Signature
Policy Number : 87476073
Your Mobile Number : 9823066029
Email Id : vilas.chitale@gmail.com
Person insured in this policy : Mahesh Chitale
Sum Assured (Insurance Cover Amount): ₹20,30,000
Premium Instalment: ₹2,90,000
Payment Frequency : Yearly
Premium Payment Term : 5
Next Premium Due Date : December 31, 2021
Due Date of Last Premium : December 31, 2024
Policy Term : 10 Years

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

YOU HAVE PURCHASED THIS POLICY FROM

Name : Sathe Leena
Code/License No. : 01073534
Contact No. : 18602667766
Address :ICICI Prudential Life Insurance Company LTD,
1089, Appasaheb Marathe Marg, Prabhadevi,
Mumbai-400025

You may contact your advisor for any queries you have or any clarifications that you require in relation to the Policy Terms.

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. YOU HAVE A REFUND (FREE LOOK) PERIOD

You have an option to review the policy within 15 days from the date you receive it, 30 days in case of electronic policies or policies sourced through Distance Mode. In this period if You are not satisfied with the policy terms and conditions, you can return the policy to us, with reasons for cancellation. We will cancel the policy and refund the fund value at the date of cancellation plus non-allocated premium plus charges levied by cancellation of units, after deduction of Stamp duty, proportionate risk premium, and the expenses borne by us on medical tests, if any.

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.

Visit us at

www.iciciprulife.com

Write to us at:

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

Email us at

lifeline@iciciprulife.com

Customer Service Helpline

1860 266 7766

Features of ICICI Pru Signature - Advantage

ICICI Pru Signature - Advantage is a savings and protection oriented unit linked insurance plan, which is designed to help you grow your wealth, along with a life insurance cover to protect your family. This document has been designed to help you understand your policy better by explaining some of its key features.



How does this plan work?

ICICI Pru Signature - Advantage Plan is customized as per the premium amount, payment term, policy term, investment strategy and life insurance cover chosen by you



Step 1:

Premium you pay is invested as per the investment strategy chosen by you

Step 2:

Your policy grows as per the performance of the funds linked to your policy

Step 3:

Lump sum Maturity amount= Policy Fund value paid at the end of policy term

Life Insurance cover through out your policy term

What you need to do?

For this plan to work for you

Pay your premium of ₹ 2,90,000/- every month/ 6 months/ year for 5 years
Stay invested till the end of policy term, i.e Dec 2030

How will the money be invested in my policy?

Your policy premium will be invested in the funds chosen by you. For details of the funds that you are currently invested in refer your Premium receipt.

You also have the flexibility to invest in any of the 13 funds available in the policy. You can also switch from one fund to another and make unlimited switches free of cost. Over time, the fund value reflects the returns earned by the fund(s) selected by you.



You also have the option to choose any of the other investment strategies available in the policy. For details, refer Part E of your Policy Document.

What are the benefits of my policy?

Return of Premium Allocation Charges: Premium allocation charges of ₹72,500/- , deducted from your policy will be added back to your policy at the end of the 10th year, i.e. Dec 2030 . The same amount will be added again at the end of every 5th policy year thereafter (if applicable).



Wealth Boosters: Additional units worth 0 % of average of Fund Values will be added to your policy at the end of 10th year, i.e. Dec 2030 . If your policy term is equal to or more than 15 years, or if you increase your policy term, then starting from the end of the 15th year, units worth 1 % of average of fund values will be added to the policy once every 5 years. For details, refer Part C of your policy document.



Partial Withdrawal Benefit: In case of any sudden requirement of money, you can withdraw money from your Fund Value. This feature is called Partial Withdrawal. You can use this feature after 5 years, i.e. Dec 2025 . For further details refer Part D - point 6 of your policy document.



Maturity Benefit: At the end of your policy term, i.e. in Dec 2030, you will get a lump sum maturity benefit equal to your policy fund value. This will also include the wealth boosters and charges that are added back to your policy.



Tax benefits: You can avail tax benefits on the premiums you pay towards this plan and the maturity benefit you receive subject to conditions under section 80C,10(10D) & other provisions of The Income Tax Act, 1961.



Income option: You have the flexibility to receive your maturity benefit as income for upto 5 years through the settlement option. With this facility you can continue to be invested in the funds as you withdraw your maturity benefit in parts as per your choice.



Life Insurance Benefit: If the person insured by this policy passes away, during the policy term, a lump sum amount will be paid to the person specified in your policy (the nominee). The amount paid will be the maximum of the following 3:

- A. Your Sum Assured which is ₹ 20,30,000/-
- B. Fund Value at the time of death
- C. 105% of total premiums paid till the time of death

Your nominee can file a claim by visiting the claims section on our website www.iciciprulife.com



Accidental Death Benefit: An additional Accidental Death Benefit of ₹ 20,30,000/- will also be paid as a lump sum, if the death occurs due to an accident.



What are the charges on this policy?

Policy admin charges: Policy administration charge of 0.183% p.m. (2.196% p.a.) of your annual premium will be charged throughout the policy term. This charged is capped at ₹ 500 a month

Mortality charge: This is the cost of the life insurance cover and will depend on your age, life cover and Fund value. For details, refer Part E of your Policy Document.

Fund Management Charge (FMC): This is a percentage of your Fund Value. FMC for Money Market Fund is 0.75% p.a. For the remaining 12 funds in this policy, the FMC is 1.35% p.a.

Premium Allocation Charge: It is deducted from the premium amount before allocation of units to the funds linked to your policy. It is as per the premium payment frequency. For your policy the charges are as follows:

Year 1	Year 2	Year 3-7	Year 8-9	Year 10	Year 11 onwards
5%	5 %	5 %	2%	1%	0%



What happens if I decide to close the policy?

If you stop paying premiums or close your policy, you will lose benefits such as return of charges, and Wealth Boosters, amongst others.

If you want to close your policy after completion of 5 years, your fund value will be paid out to you and your policy will be closed.

If you close your policy before 5 years, your money will be transferred to Discontinued Fund and paid to you or your nominee, as the case may be, on earlier of death or after completion of 5 years.





Policy Schedule ICICI Pru Signature UIN 105L177V02

(Unit Linked Life Individual Product)

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.

This Policy is issued on the basis of the details provided by You in the Proposal Form submitted along with the required declarations, personal statement, applicable medical reports, the first premium deposit and any other information and documentation which constitute evidence of the insurability of the Life Assured for the issuance of the Policy.

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

Name of the Life Assured: Mahesh Chitale

Address: SO VINAYAK CHITALE, 642 GAVALLI GALLI, .., NEAR GANAPATI TEMPLE, SANGLI, Maharashtra-416416		Category: Non-Medical			
Date of Birth :	October 30, 1974	Age in Years :	46	Age Admitted :	YES

Name of the Policyholder: Vilas Chitale

Policy Number : 87476073	Risk Commencement Date : December 31, 2020
Sum Assured(Rs.) : 20,30,000	Plan Option : Advantage
Instalment Premium (Rs.) : 2,90,000	Periodicity of payment of premium(premium frequency) : Yearly
Premium Payment Option : Limited Pay	Premium Payment Term in years : 5
Due date of last premium payable : December 31, 2024	Policy Term in years : 10
Date of Maturity : December 31, 2030	Policy sourced by Distance Marketing(Y/N) : N

Nominee(Name) : NA	Appointee*(Name): NA
Nominee's Age (Years) : NA	Appointee's Relationship with the Nominee: NA
Nominee's Relationship with the Life Assured: NA	

Rider Name: Accidental Death Benefit Rider	Rider Sum Assured: 20,30,000
Rider Cover Ceasing Age: NA	

*Applicable only if Nominee is less than 18 Years old

Benefits payable and other conditions: As specified in the policy document.

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.

Please immediately inform us about any change in address or contact details

The Policy shall stand cancelled by us, without any further notice, in the event of dishonour of the first premium deposit.

Signed for and on behalf of the ICICI Prudential Life Insurance Company Limited, at Head Office, Mumbai on December 31, 2020 (Issue Date).

Digitally signed by ASHISH RAVINDRA RAO
Date: 2021.01.31 15:58:26 IST
Reason: Digitally Signed
Location: Mumbai

Authorised Signatory
Stamp Duty of Rs.507.5 /- (FIVE HUNDRED SEVEN RUPEES AND FIFTY PAISE) paid by CSD/204/2020/3152 dated 30th Dec 2020.

I _____, have explained the premiums,charges and benefits under the policy fully to the prospect / policyholder.

Place:

Date:

Signature of Agent / Intermediary / Official

I _____, having received the information with respect to the above, have understood the above statement before entering into the contract.

Place:

Date:

Signature of Prospect / Policyholder

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

2. Includes Top-up premium (if any)
3. Includes allocation charge on Top-up premium (if any)
4. Allocated in year 2 and year 6 when due premiums are received depending on the plan option. Value Benefit will be made by allocation of units.
5. Includes rider charges (if any)
6. Allocated at the end of every 5th policy year starting from the end of the 10th policy year. Amount equal to total of Premium Allocation Charges (excluding top-up premium allocation charges) deducted in the policy net of taxes will be added to the fund value through allocation of units.
7. Allocated at the end of every 5th policy year starting from the end of the 10th policy year. Wealth Boosters paid at the end of the year will be a percentage of the average of the Fund Values including Top-up Fund Value, if any, on the last day of the last eight policy quarters. Wealth Boosters will be made by allocation of units.
8. Includes Top-up Fund Value (if any)
9. The Death Benefit and Surrender Values illustrated assume that the event occurs at the end of the policy year.
10. i. If a policy is surrendered during the first five policy years, the Fund Value including Top-up Fund Value, if any, after deduction of Discontinuance Charge, shall be transferred to Discontinued Policy Fund (DP Fund) and the risk cover shall cease. The Policyholder may revive the policy by paying overdue premiums within a three year revival period from the date of first unpaid premium. If the policy is not revived, the nominee or the Policyholder, as the case may be, will be entitled to the DP Fund Value on the earlier of death and expiry of the lock-in period. The Policyholder may choose to stay invested in the DP Fund till the end of the revival period or the expiry of the lock-in period, whichever is later.
ii. On surrender of the policy after the completion of five policy years, the Policyholder is entitled to the Fund Value including Top-up Fund Value, if any.
11. Includes commissions for Top-ups (if any)

Disclaimers

1. For the purpose of illustrations, we have used 4% and 8% as the lower and the higher rates of investment returns respectively, in the calculations. These returns in no way signify our expectations of investment return on the funds. For each of the funds, the actual investment return may be higher or lower than the above rates based on the asset classes and the risk taken.
2. The net yield has been calculated after applying all the charges (except Goods & Services Tax and applicable cesses, mortality charges and rider charges).
3. This document is for illustration purposes only.
4. The investments in the units are subject to market and other risks and there can be no assurance that the objectives of any of the funds will be achieved.
5. The unit value of the units of each of the funds can go up or down depending on the factors and forces affecting the financial markets from time to time and may also be affected by changes in the general level of interest rates.
6. For policies other than Single Premium, in case you do not pay premiums for the full premium payment term, your Policy will be discontinued or will become paid-up depending on the premiums paid previously. Please read sales literature for more details.
7. Wealth Boosters, Return of Premium Allocation Charges and Fund at End are as at the end of the applicable policy year. No Wealth Boosters or Return of Premium Allocation Charges will be allocated if the policy is discontinued by any means during the year
8. Fund Value at start shall be: For 1st year, it is the amount available for investment; thereafter, it is previous year's end Fund Value plus the amount available for investment in the current year.
9. The funds do not offer a guaranteed or assured return.
10. Past performance of any plan/ fund of the Company is not necessarily indicative of the future performance of any of the plans.
11. The above information must be read in conjunction with the sales brochure and policy document.
12. In case of any conflict between this benefit illustration and your policy document, the latter shall prevail.
13. For more details on risk factors, terms and conditions please read the sales brochure carefully before concluding a purchase
14. This illustration is based on the terms and conditions of the life insurance policy as on date of the illustration.
15. This benefit illustration is merely an example and is based on the data provided by you in the application form. The illustration is based on the basic mortality charge. However the illustration could change in case we charge extra premium based on underwriting guidelines.
16. Commission/ Brokerage, as mentioned in the table above, reflects a fixed percentage payable to the agent/broker. This percentage may vary depending on various performance parameters. Commission/brokerage is not a separate charge in the policy & this will not impact your illustrated benefits in any way.
17. Tax benefits under the policy are subject to conditions under Section 80C and 10(10D) of the Income Tax Act, 1961. Tax will be deducted at source on payouts made under all taxable policies subject to conditions as per Section 194DA (applicable on policies issued to resident Indian) or 195 (applicable for policies issued to Non-resident) of Income Tax Act, 1961. Goods & Services Tax and applicable cesses will be charged extra as per prevailing rates. Tax laws are subject to amendments from time to time.
18. For any further clarifications, please feel free to contact your advisor or FSC or e-mail us on lifeline@iciciprulife.com.

PREMIUM RECEIPT

Name of Policy Holder		Vilas Chitale		
Policy Name		ICICI Pru Signature		
Policy Number		Receipt Number		Date of Receipt
87476073		L0664637		December 26, 2020
Premium Details (₹)		Payment Details		
Premium Amount received	2,90,000	Frequency of Payment	Yearly	
Premium Installment	2,90,000	Cheque / Transaction No .	NA	
Goods and Services tax/Cess	2,798.04	Cheque / Transaction Date	NA	
		Bank Name	NA	
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	0			
Details of your Premium Amount invested				
Premium Amount received (₹)		Charges & Taxes deducted (₹)		
2,90,000		Premium Allocation Charges	-14,500	
		Mortality Charges	-544.62	
		Policy Administration Charges	-500.00	
		Total Charges (A)	15,544.62	
		Goods and Services tax (B)	2,798.04	
		Total Deductions (A+B)	18342.66	
Net Amount Invested (₹)	Fund Name	Units Allocated	NAV (₹)	Total Value
271657	Income Fund	10575	25.6891	271657.3400

* Net Amount Invested is excluding Goods and Services Tax and/or cess(if any), Mortality Charges, Policy Administration Charges etc.
 INCF:Income Fund-089 24/11/09 LIncome 105
 Segregated Fund Identification Number (SFIN) Details for ICICI Pru Policy No.: 87476073 (above SFIN No.)
 Consolidated revenue stamp duty paid: Notification No - Mudrank - V3.00CSD/336/2019 649/19 -15/02/2019

Income Tax Benefits :

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

Please note :

- The risk of the company under this policy starts with effect from the date of the issuance of this policy 31 December 2020 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 15 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).Tax laws are subject to amendments from time to time.

Other details :

UIN - Unique Identification Number specified by ICICI Pru Signature 105L177V02

Policy Document - Terms and Conditions of your policy

ICICI Pru Signature

(This is a unit linked life individual product)

PART-B

Definitions

1. Age means age at last birthday. **2. Appointee** means the person appointed by You and named in the Policy Schedule. This is applicable only where Nominee is minor. **3. Allocation** means the process of creating Units at the prevailing Net Asset Value (NAV) such as when the premiums are received or when Switches are made. **4. Claimant** means the person entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **5. Date of Discontinuance of the Policy** means the date on which We receive written notice from You about discontinuance of the Policy or surrender of the Policy or on the expiry of the grace period, whichever is earlier. The policy remains in force till the date of discontinuance of the policy. **6. Date of Maturity** means the date specified in the policy schedule on which Maturity Benefit, if applicable, is payable. **7. Death Benefit** means the benefit, which is payable on death as specified in the Policy document. **8. Discontinuance** means the state of a Policy that could arise on account of surrender of the Policy or non-payment of the contractual premium due before the expiry of the grace period. Provided that, no Policy shall be treated as discontinued if premium has not been paid within the Grace Period, due to the death of the Life Assured or upon the happening of any other contingency covered under the Policy. **9. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **10. Discontinued Policy Fund (hereinafter referred to as “DP Fund”)** means Our fund that is set aside and is constituted by the fund value of all the discontinued life policies. **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. Fund Value or Unit Fund Value** means the total number of Units under the Policy multiplied by the NAV per Unit of that Fund. **13. Grace Period** means the time granted by Us from the due date for the payment of premium, without any penalty / late fee, during which time the policy is considered to be in force with risk cover without interruption as per the terms of the policy. **14. Insured event** is death of the Life Assured during the term of the policy. **15. Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. If the Policy has been taken on the life of a minor, on attaining the age of majority, the policy will not automatically vest on him/her, and the life assured (minor) will not become the policy holder. **16. Limited Pay** means premiums need to be paid regularly for a limited portion of the policy term. **17. Lock-in-Period** means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the discontinued policy cannot be paid by Us, except in the case of death of the Life Assured. **18. Maturity Benefit** means the benefit which is payable on maturity i.e., at the end of the policy term, as specified in the policy document. **19. Minimum Death Benefit** will be 105% of the total premiums including Top up premiums, if any received up to the date of death. **20. Net Asset Value (NAV)** means the price per Unit of the Fund. **21. Nominee** means the person named in the Policy Schedule who has been nominated by You to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **22. Policy** means the contract of Insurance entered between the policyholder and the insurer as evidenced by the “Policy document” **23. Policy document** means this document, the Proposal Form, the Policy Certificate and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **24. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **25. Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule. **26. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **27. Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. **28. Proposal Form** means a form to be filled in by You for availing an Insurance Policy, and to furnish all Material information required by Us to assess risk and 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 enable Us to take informed decision while underwriting the risk. **29. Redemption** means cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, switches, surrender, maturity etc. **30. Regulator** is the authority that has regulatory jurisdiction and powers over the Company. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **31. Regular Pay** means premiums need to be paid regularly throughout the Policy term. **32. Revival of the Policy** means restoration of Policy benefits. **33. Revival Period** means the period of three consecutive years from the date of first unpaid premium, during which period You are entitled to revive the Policy. **34. Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. This date is same as date of commencement of the policy and date of issuance of policy. **35. Single Pay** means premium needs to be paid once at the start of the Policy. **36. Sum Assured** means the amount specified in the Policy Schedule. **37. Surrender** means complete withdrawal/termination of the Policy by You. **38. Surrender Value** means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy. **39. Switches** means a facility allowing You to change the investment pattern by moving from one Fund, either wholly or in part, to other Fund(s) amongst the Funds offered. **40. Units** means a specific portion or part of an underlying unit linked Fund which is representative of Your entitlement in such Fund. **41. We or Us**

or **Our or Company** means ICICI Prudential Life Insurance Company Limited. **42. Whole Life policy** means the coverage on the Life Assured will continue till the age of 99 years. **43. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

Part C

Benefits available under the policy

This product offers 3 plan options based on the annualised premium as given in table below:

Annualised Premium	Plan
Rs 1,00,000 – 4,99,999	Advantage
Rs 5,00,000 – 9,99,999	Premier
Rs 10,00,000 and above	Exclusive

For the plan option chosen by you, please refer to the Policy Schedule.

- 1. Death Benefit** i. Insured event is death of the Life Assured during the term of the policy. The cover starts from the date of commencement of the policy even for minor lives. ii. On the death of the Life Assured during the term of the policy, Death Benefit will be payable to the nominee. iii. On death of the Life Assured, provided monies are not in the Discontinued Policy Fund (DP Fund), Death Benefit will be: Death Benefit = A or B or C, whichever is highest Where, A = Sum Assured, including Top-up Sum Assured if any, B = Fund Value including Top-up Fund Value if any, C = Minimum Death Benefit. iv. For the purpose of this product, Sum Assured is deemed to include the Top-up Sum Assured, if any. v. On death of the Life Assured, before date of maturity, while monies are in the DP Fund, Death Benefit will be the DP Fund Value. vi. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. vii. Death Benefit may be taxable as per prevailing tax laws.
- 2. Maturity Benefit** i. On survival of the Life Assured till the date of maturity, we will pay the Fund Value including Top-up Fund Value if any, provided the policy has not already been terminated. ii. On payment of Maturity Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished.
- 3. Value Benefit** i. Value Benefit is 5% of annual premium and is applicable only for Premier and Exclusive plan option and is not applicable for Advantage Plan option. For the plan chosen by you, please refer to the Policy Schedule. The benefit will be added to the fund value as extra units on receipt of 2nd year’s premium for Premier Plan and on receipt of 2nd year and 6th year’s premiums for Exclusive Plan. For non-annual modes of premium payment, value benefit will be added as and when modal premiums are received for Premier and Exclusive plan option.

	Plan option	
Policy Year	Premier	Exclusive
2	5%	5%
6	-	5%

- ii. Value Benefit will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. iii. The allocation of Value Benefit is guaranteed and shall not be revoked by us under any circumstances. iv. Value Benefit in 6th policy year is not applicable for premium payment term of 5 years. v. Value Benefit is not applicable for Single Pay policies and on top-up premiums.
- 4. Return of Premium Allocation Charges** i. The total of Premium Allocation Charges (excluding Top-up premium allocation charges) deducted in the policy net of taxes will be added to the Fund Value as extra units at the end of 10th policy year. The same amount will be added again to the Fund Value at the end of every 5th policy year thereafter. ii. The amount equal to total of Premium Allocation Charges deducted in the policy will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. iii. The allocation is guaranteed and shall not be revoked by us under any circumstances.
- 5. Wealth Boosters** i. Wealth Boosters will be allocated as extra units at the end of every 5th policy year starting from the end of the 10th policy year. ii. Wealth Boosters are a percentage of the average of the Fund Values including Top-up Fund Value, if any, on the last business day of the last eight policy quarters as shown in the table below.

Premium payment term	Wealth Booster	
	End of 10th year	End of 15th year onwards
5 years	0%	1.00%
7 years	0.50%	1.75%
10 years and above	1.50%	2.75%
Single Pay	1.50%	1.50%

- iii. Wealth Boosters will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. iv. If the premium payment is discontinued any time after 5 years but before 7 years, premium payment term of 5 years will be considered for the purpose of deciding Wealth Boosters to be paid for the rest of the policy term as per the table above. If premium payment is discontinued any time after 7 years but before 10 years, premium payment term of 7 years will be considered for the purpose of deciding Wealth Boosters to be paid for the rest of the policy term as per the table above. v. The allocation of Wealth Booster units is guaranteed and shall not be revoked by us under any circumstances.
- 6. Premium payment** i. For Limited Pay and Regular Pay options, modes of premium payment permitted are: Annual, half-yearly or monthly. ii. You are required to pay premiums on the due dates. Your premium is set out in the policy Schedule. iii. For Limited Pay and Regular Pay options, collection of advance premium shall only be allowed in the following cases: a) Where the premium is collected within the same financial year or up to a maximum of three months from the due date. b) The premium so collected in advance shall only be adjusted on the due date of the

I _____, have explained the premiums, charges and benefits under the policy fully to the prospect / policyholder.

Place:

Date: Signature of Agent / Intermediary / Official

I _____, having received the information with respect to the above, have understood the above statement before entering into the contract.

Place:

Date: Signature of Prospect / Policyholder

Part B

							Gross Yield	8% p.a	Net Yield	5.82 %	(Amount in rupees)				
Policy Year	Annualised Premium ²	Premium Allocation Charge ³	Annualized premium - Premium Allocation charge	Value Benefit ⁴	Mortality Charge	Applicable taxes	Policy Admin Charge	Rider Charges ⁵	Fund before FMC	FMC	Return of premium allocation charges ⁶	Wealth Boosters ⁷	Fund at End of Year ⁸	Surrender Value ⁹ and ¹⁰	Death Benefit ⁹
1	290,000	14,500	275,500	0	5,622	5,532	6,000	914	279,138	3,701	0	0	274,772	0	2,030,000
2	290,000	14,500	275,500	0	5,262	6,159	6,000	914	576,172	7,541	0	0	567,273	0	2,030,000
3	290,000	14,500	275,500	0	4,680	6,790	6,000	914	892,616	11,632	0	0	878,891	0	2,030,000
4	290,000	14,500	275,500	0	3,791	7,415	6,000	914	1,230,073	15,992	0	0	1,211,203	0	2,030,000
5	290,000	14,500	275,500	0	2,522	8,024	6,000	914	1,590,335	20,644	0	0	1,565,975	1,565,975	2,030,000
6	0	0	0	0	2,334	5,587	6,000	914	1,678,950	21,789	0	0	1,653,238	1,653,238	2,030,000
7	0	0	0	0	2,031	5,752	6,000	914	1,773,514	23,011	0	0	1,746,362	1,746,362	2,030,000
8	0	0	0	0	1,591	5,907	6,000	914	1,874,574	24,315	0	0	1,845,882	1,845,882	2,030,000
9	0	0	0	0	991	6,051	6,000	914	1,982,734	25,710	0	0	1,952,396	1,952,396	2,030,000
10	0	0	0	0	242	6,185	6,000	914	2,098,629	27,204	72,500	0	2,139,028	2,139,028	2,139,028

							Gross Yield	4% p.a			(Amount in rupees)				
Policy Year	Annualized Premium ²	Premium Allocation Charge ³	Annualized premium - Premium Allocation charge	value Benefit ⁴	Mortality Charge	Applicable taxes	Policy Admin Charge	Rider Charges ⁵	Fund before FMC	FMC	Return of Premium Allocation Charges ⁶	Wealth Boosters ⁷	Fund at End of year ⁸	Surrender Value ⁹ and ¹⁰	Death Benefit ⁹
1	290,000	14,500	275,500	0	5,637	5,522	6,000	914	268,599	3,624	0	0	264,322	0	2,030,000
2	290,000	14,500	275,500	0	5,335	6,119	6,000	914	543,781	7,244	0	0	535,233	0	2,030,000
3	290,000	14,500	275,500	0	4,869	6,703	6,000	914	826,011	10,954	0	0	813,084	0	2,030,000
4	290,000	14,500	275,500	0	4,179	7,264	6,000	914	1,115,726	14,762	0	0	1,098,307	0	2,030,000
5	290,000	14,500	275,500	0	3,218	7,795	6,000	914	1,413,431	18,673	0	0	1,391,398	1,391,398	2,030,000
6	0	0	0	0	3,458	5,277	6,000	914	1,434,145	18,947	0	0	1,411,787	1,411,787	2,030,000
7	0	0	0	0	3,693	5,370	6,000	914	1,455,061	19,224	0	0	1,432,377	1,432,377	2,030,000
8	0	0	0	0	3,915	5,460	6,000	914	1,476,201	19,504	0	0	1,453,186	1,453,186	2,030,000
9	0	0	0	0	4,122	5,548	6,000	914	1,497,586	19,787	0	0	1,474,238	1,474,238	2,030,000
10	0	0	0	0	4,313	5,634	6,000	914	1,519,244	20,073	72,500	0	1,568,058	1,568,058	2,030,000

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATION PURPOSE.

ICICI Pru Signature is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.

Advantage, Premier and Exclusive are only names of the plan option and does not in any way indicate the quality of the policy, its future prospects or returns.

Multi Cap Growth Fund(ULIF 085 24/11/09 LMCapGro 105), Bluechip Fund (ULIF 087 24/11/09 LBluChip 105), Opportunities Fund(ULIF 086 24/11/09 LOpport 105), Multi Cap Balanced Fund(ULIF 088 24/11/09 LMCapBal 105), Income Fund(ULIF 089 24/11/09 LIncome 105), Money Market Fund(ULIF 090 24/11/09 LMoneyMkt 105), Maximiser V(ULIF 114 15/03/11 LMaximis5 105, Maximise India Fund (ULIF 136 11/20/14 MIF 105), Active Asset Allocation Balanced Fund (ULIF 138 15/02/17 AAABF 105), Value Enhancer Fund (ULIF 139 24/11/17 VEF 105), Secure Opportunitites Fund (ULIF 140 24/11/17 SOF 105), Focus 50 Fund (ULIF 142 04/02/19 FocusFifty 105) and India Growth Fund (ULIF 141 04/02/19 IndiaGrwth 105) are the names of the different fund options and do not in any manner indicate the quality of the fund, its future prospects or returns.

Unit Linked Accidental Death Rider (UIN: 105N025V01) is only the name of the rider and does not in any way indicate the quality of the policy, its future prospects or returns.

- Includes Top-up Sum Assured (if any)



Benefit Illustration for ICICI Pru Signature
This shall form a part of the policy document

Name of the Policyholder	: Mr. VILAS CHITALE	Proposal No	: OS15682219
		Name of the Product	: ICICI Pru Signature
		Tag Line	: Unit Linked Life Individual Product
Age of the Policyholder	: 30-May-1945 (75 Years)	Gender of the Policyholder	: MALE
Name of the Life Assured	: Mr. MAHESH CHITALE	Unique Identification No.	: 105L177V02
Age of the Life Assured	: 30-Oct-1974 (46 Years)	Applicable tax Rate	: 18%
Gender of the Life Assured	: MALE		
Sum Assured ¹	: Rs. 2,030,000/-	Portfolio Strategy	: Fixed
Policy Term	: 10 Years	Funds opted for	: Income Fund: 100%
Premium Payment Term	: 5 Years	Risk Level	: Low
Premium Payment Option	: Limited Pay		
Amount of Base Installment Premium	: Rs. 290,000/-	Sales Channel	: Proprietary
Mode of payment of premium	: Yearly	Annualised Base Premium	: Rs. 290,000/-
Systematic Withdrawal Plan	: No	Plan Option	: Advantage

RIDER DETAILS :		
Rider Name	Rider Sum Assured	Rider Cover Ceasing Age
ICICI Pru Unit Linked Accidental Death Rider (UIN: 105A025V01)	Rs. 2,030,000/-	56

Summary of cashflows at 4% and 8% assumed investment return				
Policy Year	Assumed Investment Return : 8%		Assumed Investment Return : 4%	
	Fund at end	Death Benefit	Fund at end	Death Benefit
1	274,772	2,030,000	264,322	2,030,000
5	1,565,975	2,030,000	1,391,398	2,030,000
10	2,139,028	2,139,028	1,568,058	2,030,000

How to read and understand this benefit illustration?

This benefit illustration is intended to show what charges are deducted from your premiums and how the unit fund, net of charges and taxes, may grow over the years of the policy term if the fund earns a gross return of 8% p.a. or 4% p.a. These rates, i.e., 8% p.a. and 4% p.a. are assumed only for the purpose of illustrating the flow of benefits if the returns are at this level. It should not be interpreted that the returns under the plan are going to be either 8% p.a. or 4% p.a. Net Yield mentioned corresponds to the gross investment return of 8% p.a., net of all charges but does not consider mortality, morbidity charges, underwriting extra, if any, guarantee charges and cost of rider, if deducted by cancellation of units. It demonstrates the impact of charges exclusive of taxes on the net yield. Please note that the mortality charges per thousand sum assured in general, increases with age.

The actual returns can vary depending on the performance of the chosen fund, charges towards mortality, morbidity, underwriting extra, cost of riders etc. The investment risk in this policy is borne by the policyholder, hence, for more details on terms and conditions please read sales literature carefully. Part A of this statement presents a summary view of year-by-year charges deducted under the policy, fund value, surrender value and the death benefit, at two assumed rates of return. Part B of this statement presents a detailed break-up of the charges, and other values.

Part A

(Amount in rupees)														
Policy Year	Annualized Premium	At 4% p.a. Gross Investment Return						At 8% p.a. Gross Investment Return						Commission payable to intermediary ¹¹
		Mortality Charge	Other Charges*	Applicable taxes	Fund at End of Year	Surrender Value	Death Benefit	Mortality Charge	Other Charges*	Applicable taxes	Fund at End of Year	Surrender Value	Death Benefit	
1	290,000	5,637	25,038	5,522	264,322	0	2,030,000	5,622	25,115	5,532	274,772	0	2,030,000	0
2	290,000	5,335	28,658	6,119	535,233	0	2,030,000	5,262	28,955	6,159	567,273	0	2,030,000	0
3	290,000	4,869	32,368	6,703	813,084	0	2,030,000	4,680	33,046	6,790	878,891	0	2,030,000	0
4	290,000	4,179	36,176	7,264	1,098,307	0	2,030,000	3,791	37,406	7,415	1,211,203	0	2,030,000	0
5	290,000	3,218	40,087	7,795	1,391,398	1,391,398	2,030,000	2,522	42,058	8,024	1,565,975	1,565,975	2,030,000	0
6	0	3,458	25,861	5,277	1,411,787	1,411,787	2,030,000	2,334	28,703	5,587	1,653,238	1,653,238	2,030,000	0
7	0	3,693	26,138	5,370	1,432,377	1,432,377	2,030,000	2,031	29,925	5,752	1,746,362	1,746,362	2,030,000	0
8	0	3,915	26,418	5,460	1,453,186	1,453,186	2,030,000	1,591	31,229	5,907	1,845,882	1,845,882	2,030,000	0
9	0	4,122	26,701	5,548	1,474,238	1,474,238	2,030,000	991	32,624	6,051	1,952,396	1,952,396	2,030,000	0
10	0	4,313	26,987	5,634	1,568,058	1,568,058	2,030,000	242	34,118	6,185	2,139,028	2,139,028	2,139,028	0

*Includes Premium Allocation Charge, Policy Admin Charge, Fund Management Charge and Rider Charges, if any. See Part B for details.

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATIVE PURPOSE

premium. iv. For Limited Pay and Regular Pay options, the grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. v. You are required to pay premiums for the entire premium payment term. vi. We are not under any obligation to remind you about the premium due date, except as required by applicable regulations. vii. You may pay premium through any of the following modes: a. Cash b. Cheque c. Demand Draft d. Pay Order e. Banker's cheque f. Internet facility as approved by us from time to time g. Electronic Clearing System / Direct Debit h. Credit or Debit cards held in your name viii. Amount and modalities will be subject to our rules and relevant legislation or regulation ix. Any payment made towards first or renewal premium is deemed to be received by us only when it is received at any of our branch offices or authorized collection points and after an official printed receipt is issued by us. x. No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. xi. Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. xii. Please ensure that you mention the policy number for the renewal premiums on the cheque or demand draft. xiii. Where premiums have been remitted otherwise than in cash, the application of the premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. xiv. If you suspend payment of premium for any reason whatsoever, we will not be held liable. In such an event, benefits, if any, will be available only in accordance with the policy terms and conditions. xv. In case the payment made towards the first premium or renewal premium is not realized by us due to any reason whatsoever, we shall not be duty bound to intimate the same to you. In such cases, you shall be solely responsible for the verification of such realization and the consequences if the payment is not realized. xvi. In case the payment made towards the first premium is not realised by us due to any reason whatsoever, the policy, if issued, shall stand automatically cancelled without any intimation to you with regard to the same.

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

PART - D

- 1. FreeLook Period(15 / 30 days refund policy)** 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, if your Policy is an electronic policy or is purchased through Distance Marketing On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to Fund Value at the date of cancellation plus non-allocated premium plus charges levied by cancellation of units less proportionate risk premium for the period of cover, stamp duty expenses under the policy and expenses borne by us on medical examination, if any in accordance with the IRDAI (Protection Of Policyholders’ Interests) Regulations 2017. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.
- 2. Switches i.** If you select the Fixed Portfolio Strategy you have an option to switch units between the funds available under this plan. Switches are not available under other Portfolio Strategies. ii. This is done by redeeming units from the first Fund and allocating the units in the second Fund, based on the Net Asset Value (NAV) of the relevant Funds. iii. There is no restriction on the number of switches you can make and all switches will be free. iv. The minimum amount per switch is ₹ 2,000/-. v. Switches will not be allowed if monies are in the DP fund. vi. Switches are not applicable for other portfolio strategies
- 3. Top-ups i.** You have an option to pay Top-up premiums any time during the term of the policy, except in the last five years before the date of maturity. ii. This will be subject to underwriting and provided you have paid all the due premiums under the policy. iii. The minimum Top-up premium is Rs. 2,000/-. iv. The minimum and maximum Sum Assured multiples for Top-up premiums will be same as that for the Single Pay Premium Payment Option. However, instead of age at entry, age at the time of paying the Top-up premium will be considered. v. There is a lock in period of five years for each Top-up premium from the date of payment of the Top-up premium for the purpose of partial withdrawals only. We may change the lock in period from time to time subject to the approval from the Regulator. vi. At any point during the term of the policy, the total Top-up premiums paid cannot exceed the sum of base premium(s) paid till that time. vii. The maximum number of top-ups allowed during the policy term is 99. viii. There will be an increase in the Sum Assured by the Top-up Sum Assured when the Policyholder avails of a Top-up.
- 4. Premium Redirection i.** This facility is applicable only if you have opted for Fixed Portfolio Strategy, described in Part E clause 8. iv, and the monies are not in DP Fund. ii. This section is not applicable for Single Pay premium payment option. iii. You have an option to specify the Funds and the proportion in which the future premiums are to be invested. iv. At the time of subsequent premiums, you may change the proportion in which the said premiums are to be invested. Once you opt for this feature, the fund allocation will apply for all subsequent premiums. v. This option is available without any charge.
- 5. Partial Withdrawals i.** Irrespective of the portfolio strategy you select, partial withdrawals will be allowed after completion of five policy years and subject to payment of five full years' premiums and the monies are not in DP Fund. You will be entitled to make unlimited number of partial withdrawals as long as the total amount of partial withdrawals in a year does not exceed 20% of the Fund Value in a policy year. There is no charge for partial withdrawal. ii. The minimum partial withdrawal amount is ₹ 2,000. iii. Partial withdrawals are allowed only if the Life Assured is at least 18 years of age. iv. Partial withdrawals will be made first from the Top-up Fund

Value which has completed the lock in period, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s). v. For Limited and Regular Pay policies, partial withdrawal will be allowed till the Fund Value reaches two times of the annual premium. Please refer to the Part D, Clause 19 for further details. vi. Under Partial Withdrawal facility, you can choose to opt for Systematic Withdrawal Plan (SWP). This facility allows you to withdraw a pre-determined percentage of your fund value regularly. Systematic Withdrawal Plan is allowed only after the first five policy years. Withdrawals will be made first from Top-up Fund Value which has completed the lock in period and then from the Fund Value built up from the base premium(s). The payouts may be taken monthly, quarterly, half-yearly or yearly, on a specified date and are payable in advance. This specified date can be 1st or 15th of a month. The first payout is made on the withdrawal start date specified by you. This facility can be opted at policy inception or anytime during the policy term. You may modify or opt-out of the facility by notifying us. All conditions applicable for partial withdrawals such as minimum and maximum withdrawal amount, age, etc. will be applicable for Systematic Withdrawal Plan as well. Both SWP and partial withdrawal can be availed simultaneously.

- 6. Increase or Decrease in Premium** Increase or decrease in premium is not allowed under this policy.
- 7. Increase or Decrease in premium payment term i.** This section is not applicable for Single Pay premium payment option. ii. You will have the option to increase or decrease the Premium Payment Term by notifying us, provided all due premiums have been paid. iii. Increase or decrease in Premium Payment Term is allowed subject to the Premium Payment Terms allowed under the policy. iv. Increase or decrease in Premium Payment Term must always be in multiples of one year and available in this product. v. Decrease in Premium Payment Term will be allowed up to Premium Payment term of 7 years only.
- 8. Increase or Decrease in Sum Assured i.** Increase or decrease in Sum Assured will be allowed provided all due premiums till date have been paid and provided monies are not in DP fund. ii. Increase in Sum Assured is allowed, subject to underwriting, before the policy anniversary on which the life assured is aged 60 years completed birthday. The cost of any medical reports and charges will be borne by you and deducted by redemption of units. iii. Such increases would be subject to maximum Sum Assured multiples available in this product. iv. Decrease in Sum Assured is allowed subject to the minimum Sum Assured restrictions under the product v. Notwithstanding anything contained above in relation to the increase of Sum Assured, once you have opted for decreasing the Sum Assured, any subsequent increase may be subject to underwriting. You will have to bear the cost of medical reports and any other charges, as applicable.
- 9. Increase or Decrease in Policy Term i.** You have the option to increase or decrease the policy term by notifying the Company. ii. Increase or decrease in policy terms is allowed subject to the policy terms allowed under the policy. iii. An increase in policy term is allowed, subject to underwriting.
- 10. Settlement Option i.** You have an option to receive the Maturity Benefit as a structured payout over a period of up to 5 years after maturity. This option has to be chosen on or before maturity. The payouts may be taken monthly (direct credits only), quarterly, half yearly or annually, all payable in advance. The first payout of the settlement option will be made on the date of maturity. ii. The rider cover shall not be available during the settlement period. You may avail facility of switches as per the terms and conditions of the policy. Other options such as, CIPS, partial withdrawals shall not be available in the settlement period. iii. The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment. iv. In the event of death of the Life Assured during the settlement period, Death Benefit payable to the nominee as lump sum will be: Death Benefit during the settlement period = A or B whichever is highest Where, A = Fund Value including Top-up Fund Value, if any B = 105% of total premiums paid. On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. v. In the event of death of the recipient of the Maturity Benefit during the settlement period, the claimant can continue to take the fund value as structured payout or take the remaining Fund Value as lump sum. The Policy shall terminate on the said payment. vi. The recipient of the Maturity Benefit has the option to take the remaining Fund Value as a lump sum payment at any time during the settlement period. The Policy shall terminate on the said payment. vii. During the settlement period the money remains invested in the respective funds and the investment risk in the investment portfolio is borne by the recipient of the Maturity Benefit. viii. Only the Fund Management Charge and mortality charge, if any, would be levied during the settlement period. 'Return of Premium Allocation charges', Wealth Boosters or Value Benefit will not be added during this period. ix. On payment of last instalment of the settlement option, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. x. If the fund value becomes nil, the policy will terminate and no benefits will be payable xi. Settlement option for maturity benefit is not available for Whole Life policy.
- 11. Riders i.** ICICI Pru Unit Linked Accidental Death Rider is available under this Policy. ii. The benefit under the Rider shall become payable only if the same is opted for. Rider charges will be recovered by redemption of units. iii. The Riders can be chosen at the inception of the Policy or at any Policy anniversary during the policy term, subject to underwriting. iv. The maximum amount of rider cover will be restricted to the Sum Assured of the base plan or maximum allowed as per the rider feature, whichever is lower. v. For minor lives, rider cover will be available only on the Life Assured reaching age 18 years last birthday.
- 12. Loans** We will not provide loans under this policy.
- 13. Change in Portfolio Strategy (CIPS) i.** You have the option to switch amongst the four available Portfolio Strategies-Target Asset Allocation Strategy, Trigger

Portfolio Strategy 2, Fixed Portfolio Strategy and LifeCycle based Portfolio Strategy 2. The option to switch Portfolio Strategy can be exercised up to 4 times in a policy year provided the monies are not in DP Fund. This facility will be provided free of cost. Unutilized CIPS cannot be carried forward. ii. On moving to the Trigger Portfolio Strategy 2 or LifeCycle based Portfolio Strategy 2, the existing Funds as well as all future premiums will be allocated between Multi Cap Growth Fund and Income Fund as per the respective strategy details mentioned in Part E clause 8. iii. On moving to the Target Asset Allocation Strategy or Fixed Portfolio Strategy, you must specify the proportions among the choice of funds available in which the existing funds and future premium should be invested.

14. Surrender i. Surrender means voluntary termination of the policy by you. ii. Surrender during the first five policy years During the first five policy years, on our receipt of intimation that you wish to surrender the policy, the Fund Value after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund (DP Fund). You or the nominee, as the case may be, will be entitled to receive the DP Fund Value, on the earlier of death of the Life Assured or the expiry of the lock-in period. Currently the lock-in period is five years from policy inception. iii. Surrender after completion of five policy years On surrender after the completion of the fifth policy year, you will receive the Fund Value including Top-up Fund Value, if any. No surrender penalty will be levied and policy surrender will extinguish all rights, benefits and interests under the policy.

15. Premium Discontinuance This section is applicable only for Limited Pay and Regular Pay policies. **a)** Premium discontinuance during the first five policy years. In case of discontinuance of policy due to non-payment of premiums during the first five policy years, upon the expiry of grace period, the Fund Value including Top-up Fund Value, if any, shall be credited to the DP Fund after deduction of applicable discontinuance charges and the risk cover and rider cover, if any, shall cease. It will continue to remain in the DP fund till the policy is revived by paying due premiums. We will communicate the status of the policy to you within three months of first unpaid premium providing you the option to revive the policy within the revival period. The revival period is three years from date of first unpaid premium. i. If you opt to revive but do not revive the policy during the revival period, the monies will remain in the DP fund till the end of the revival period or the lock in period, whichever is later, after which the monies will be paid out and thereafter the policy shall terminate and all rights, benefits and interests will stand extinguished. ii. If you do not exercise the option to revive the policy, the monies will remain in the DP fund and will be paid out at the end of lock-in period and thereafter the policy shall terminate and all rights, benefits and interests will stand extinguished. iii. However, you have an option to surrender the policy anytime and monies in the DP fund will be paid out at the end of lock-in period or date of surrender whichever is later. **b)** Premium discontinuance after the first five policy years. In case of discontinuance of policy due to non-payment of premium after the first five policy years, upon expiry of the grace period, the policy will be converted into a reduced paid-up policy with paid-up sum assured. The rider cover, if any, shall cease. Reduced paid-up Sum Assured = Original Sum Assured X (Total number of premiums paid till the date of discontinuance/ Original number of premiums payable). All charges as per terms and conditions of the policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only, unless you choose option 3 as detailed below, in which case mortality charges shall be deducted as per the Original Sum Assured. We will communicate the status of the policy to you within three months of first unpaid premium providing you the following options to exercise: 1. Revive the policy within the revival period of three years 2. Complete withdrawal of the policy 3. Continue the policy till the revival period with Original Sum Assured. If you choose option 1 and do not revive the policy during the revival period, the Fund Value, including the Top-up Fund Value, if any, will be paid to you at the end of the revival period or maturity, whichever is earlier, and the policy shall terminate and all rights, benefits and interests will stand extinguished. If you choose option 2, the policy will be surrendered and the Fund Value, including the Top-up Fund Value, if any, will be paid to you. On payment of surrender value, the policy shall terminate and all rights, benefits and interests will stand extinguished. If you choose option 3, the policy will continue with Original Sum Assured till the end of the revival period or maturity, whichever is earlier. This may cause rapid depletion of the fund value as there will be no payment of premiums in future. The Fund Value, including the Top-up Fund Value, if any, shall be paid to you at the end of the revival period or maturity, whichever is earlier, and the policy shall terminate and all rights, benefits and interests will stand extinguished. For a Whole Life policy, the option to continue with Original Sum Assured is not available if premiums have been paid for less than 7 years. If you do not choose any of these options, the policy shall continue to be in reduced paid up status. At the end of the revival period or maturity, whichever is earlier, the Fund Value, including the Top-up Fund Value, if any, shall be paid to you and the policy shall terminate and all rights, benefits and interests will stand extinguished. You will have an option to surrender the policy anytime. On surrender, the Fund Value, including the Top-up Fund Value, if any, shall be paid to you and the policy shall terminate and all rights, benefits and interests will stand extinguished.

16. Treatment of the policy while monies are in the DP Fund While monies are in the DP Fund: i. Risk Cover and Minimum Death Benefit will not apply. ii. A Fund Management Charge of 0.50% p.a. of the DP Fund will be made. No other charges will apply. iii. From the date monies enter the DP Fund till the date they leave the DP Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the DP Fund is 4% p.a.

17. Policy revival The revival period is three years from the date of first unpaid premium. Revival will be based on the prevailing Board approved underwriting guidelines. In case of revival of a policy, We shall: 1. Collect from You, all due and unpaid premiums without charging any interest or fee, 2. Levy policy administration charge and premium allocation charges as applicable during the discontinuance period. No other charges shall be levied, 3. Shall add back to the

fund, the discontinuance charges deducted, if any, at the time of discontinuance of the policy For the purpose of revival the following conditions are applicable: a. You, at your own expense, shall furnish satisfactory evidence of health of the Life Assured, as required by us; b. Revival of the policy may be on terms different from those applicable to the policy before the premiums were discontinued; On payment of overdue premiums before the end of revival period, the policy will be revived. On revival, the policy will continue with benefits and charges, as per the terms and conditions of the policy. You shall have an option to revive the policy without or with rider, if any. Monies will be invested in the segregated fund(s) chosen by You at the NAV as on the date of such revival. Revival will take effect only on it being specifically communicated by us to you.

18.Foreclosure of the policy i. For Limited Pay and Regular Pay policies, after five policy years have elapsed and all due premiums have been paid, if the Fund Value including Top-Up Fund Value, if any, becomes nil, then the policy will terminate and no benefits will be payable. For Single Pay policies, after five policy years have elapsed and provided the monies are not in the DP Fund, if the Fund Value becomes nil, then the policy will terminate and no benefits will be payable. ii. On termination or foreclosure of the policy all rights, benefits and interests under the policy shall be extinguished iii. A policy cannot be foreclosed before completion of five policy years.

Part-E

Charges

1. Premium Allocation Charge Premiums are allocated to the Funds after deducting the Premium Allocation Charges shown below. The charges shown are as percentages of premium.

Limited Pay and Regular Pay: For annual mode of premium payment:

Year 1-7	Year 8-9	Year 10	Thereafter
5%	2%	1%	0%

For other than annual mode of premium payment:

Year 1	Year 2	Year 3-7	Year 8-9	Year 10	Thereafter
5%	3.75%	3.5%	2%	1%	0%

Single Pay: Single Premium: 3% Allocation charge of 2% is applicable on top-ups.

2. Policy Administration Charge Policy Administration Charge will be levied every month by redemption of units, subject to a maximum of ₹ 500 per month (₹ 6,000 p.a.) **Limited Pay and Regular Pay:** Policy administration charge (% of Annual Premium payable): 0.183% p.m. (2.196% p.a.) Policy administration charge will be charged throughout the policy term. **Single Pay:** ₹ 60 per month (₹ 720 p.a.) for the first five policy years.

3. Fund Management Charge (FMC)

Fund	FMC p.a. (% of Fund Value)
Focus 50 Fund	1.35%
India Growth Fund	
Multi Cap Growth Fund	
Multi Cap Balanced Fund	
Bluechip Fund	
Maximiser V	
Value Enhancer Fund	
Opportunities Fund	
Maximise India Fund	
Active Asset Allocation Balanced Fund	
Secure Opportunities Fund	
Income Fund	
Money Market Fund	0.75%
Discontinued Policy Fund (DP Fund)	0.50%

This will be charged daily by adjustment to the Net Asset Value (NAV).

4. Switching Charges Nil

5. Discontinuance Charge Discontinuance Charges are described below:

Single Pay:

Where the policy is discontinued in the policy year	Discontinuance Charge	
	Annual premium ≤ ₹ 3,00,000	Annual premium > ₹ 3,00,000
1	Lower of 2% (SP or FV), subject to a maximum of ₹ 3,000	Lower of 1% (SP or FV), subject to a maximum of ₹ 6,000
2	Lower of 1.5% of (SP or FV), subject to a maximum of ₹ 2,000	Lower of 0.70% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 1% of (SP or FV), subject to a maximum of ₹ 1,500	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 4,000
4	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 1,000	Lower of 0.35% of (SP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

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."

Limited Pay and Regular Pay:

Where the policy is discontinued in the policy year	Discontinuance Charge
1	Lower of 6% (AP or FV), subject to a maximum of ₹ 6,000
2	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL

AP: Annual Premium SP: Single Premium FV is the Fund Value on the Date of Discontinuance No discontinuance charge is applicable for Top-up premiums.

6. Mortality Charges Mortality Charge will be calculated on the Sum at Risk described below: Sum at Risk = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Fund Value (including Top-up Fund Value, if any), • Minimum Death Benefit Less • Fund Value (including Top-up Fund Value, if any) Mortality Charge will be deducted on a monthly basis by redemption of units. Mortality Charges will be deducted until the earlier of intimation of death of the Life Assured and the end of the policy term. The Mortality Charges are given in Annexure I. Some of the charges may be revised from time to time, subject to Regulatory approval. For details, please refer to Annexure II.

7. Fund details and name The accumulated premiums, less charges, will be invested in the following funds:

Fund	Segregated Fund Identification Number (SFIN)
Focus 50 Fund	ULIF 142 04/02/19 FocusFifty 105
India Growth Fund	ULIF 141 04/02/19 IndiaGrwth 105
Multi Cap Growth Fund	ULIF 085 24/11/09LMCapGro 105
Multi Cap Balanced Fund	ULIF 088 24/11/09LMCapBal 105
Bluechip Fund	ULIF 087 24/11/09LBluChip 105
Maximiser V	ULIF 114 15/03/11 LMaximis5 105
Value Enhancer Fund	ULIF 139 24/11/17 VEF 105
Opportunities Fund	ULIF 086 24/11/09LOpport 105
Maximise India Fund	ULIF 136 11/20/14 MIF 105
Active Asset Allocation BalancedFund	ULIF 138 15/02/17 AAABF 105
Secure Opportunities Fund	ULIF 140 24/11/17 SOF 105
Income Fund	ULIF 089 24/11/09LIncome 105
Money Market Fund	ULIF 090 24/11/09LMoneyMkt 105

i) Focus 50 Fund

Objective	To provide long-term capital appreciation from equity portfolio invested predominantly in top 50 stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

ii) India Growth Fund

Objective	To generate superior long-term capital appreciation by investing at least 80% in a diversified portfolio of equity and equity related securities of companies whose growth is propelled by India's rising power in domestic consumption and services sectors such as Automobiles, Retail, Information Technology, Services and Energy.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

iii) Multi Cap Growth Fund

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

iv) Multi Cap Balanced Fund

Objective	To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	60	0
Debt Instruments	70	20
Money market & Cash	50	0

Potential Risk- Reward profile of the fund: Moderate

v) Bluechip Fund

Objective	To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

vi) Maximiser V

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	75
Debt Instruments	25	0
Money market & Cash	25	0

Potential Risk- Reward profile of the fund: High

xiii) Money Market Fund

Objective	To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	50	0
Money market & Cash	100	50

Potential Risk- Reward profile of the fund: Low
In addition, on premium discontinuance or surrender, during the first five policy years, as described in Part D clause 16.a, the monies will be moved to the Discontinued Policy Fund (DP Fund).

xiv) Discontinued Policy Fund: (SFIN: ULIF 100 01/07/10 LDIscont 105)

Portfolio Allocation	Max (%)	Min (%)
Money Market instruments	40	0
Government securities	100	60

vii) Value EnhancerFund

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing an inflection in growth trajectory.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

viii) OpportunitiesFund

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

ix) Maximise India Fund

Objective	To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY Junior indices.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

x) Active Asset Allocation Balanced Fund

Objective	To provide capital appreciation by investing in a suitable mix of cash, debt and equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash.
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Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	70	30
Debt Instruments	70	30
Money market & Cash	40	0

Potential Risk- Reward profile of the fund: Moderate

xi) Secure Opportunities Fund

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	60
Money market & Cash	40	0

Potential Risk- Reward profile of the fund: Low

xii) Income Fund

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.
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Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	40
Money market & Cash	60	0

Potential Risk- Reward profile of the fund: Low

8. **Portfolio Strategy** You can choose among the following four asset allocation strategies: i. Target Asset Allocation Strategy ii. Trigger Portfolio Strategy 2 iii. LifeCycle-based Portfolio Strategy 2 iv. Fixed Portfolio Strategy You may opt into or out of a Portfolio Strategy during the policy term. You can only have your funds in one of the Portfolio strategies at any point in time. i. **Target Asset Allocation Strategy** Under this strategy, You can allocate the premiums between any two funds available with this policy in a proportion of Your choice. Every quarter, units shall be rebalanced as necessary to maintain the proportions of the Funds as chosen at strategy inception. The re-balancing of units shall be done on the last day of each Policy quarter. You can avail this option at inception or at any time later during the Policy Term. If the last day of the Policy quarter is a non-valuation date then the next working day's NAV will be applicable. ii. **Trigger Portfolio Strategy 2** Under this strategy, your investments will initially be distributed between two funds Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund - in a 75:25 proportion. The fund allocation may subsequently get altered due to market movement. We will re-allocate funds in the portfolio based on a pre-defined trigger event. Working of the strategy: a. The trigger event is defined as a 10% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 10% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV at the inception of the strategy in your policy. b. On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund value is considered as gains and is transferred to the liquid fund - Money Market Fund. This ensures that gains are capitalized, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund in the proportion of 75:25. c. In case there are no gains to be capitalized, funds in Multi Cap Growth Fund, Income Fund and Money Market Fund are redistributed in Multi Cap Growth Fund and Income Fund in 75:25 proportion. iii. **LifeCycle-based Portfolio Strategy 2 a.** Under this strategy, the Company's Multi Cap Growth Fund will be used for equity exposure and the Income Fund for debt exposure. b. The Fund Value will be allocated to the Multi Cap Growth and Income Fund as per the Life Assured's age as described in the following schedule.

Age (Last birthday)	Multi Cap Growth Fund	Income Fund
0 – 25	80%	20%
26 – 35	75%	25%
36 - 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66+	35%	65%

Under this strategy, you have the option to make Partial Withdrawals. Partial Withdrawals and different growth rates of the Multi Cap Growth and Income Fund may cause the actual fund weightings to differ from the above schedule. Since the objective is to allocate assets based on risk appetite at the current age, the Policyholder funds will be regularly rebalanced to achieve the above allocations. This will be done by automatic switching of units between the two funds at every policy quarter. During the last ten quarters of the Policy term, the exposure in the Multi Cap Growth Fund will be systematically reduced as per the Life Assured's age as described in the table below by automatic switches to the Income Fund. This is done so that the Fund Value at the time of maturity is not adversely affected by short term volatility in the equity market that Multi Cap Growth Fund invests in.

Age (Last birthday)		Multi Cap Growth Fund	Exposure in the last ten quarters prior to maturity									
From	To		10	9	8	7	6	5	4	3	2	1
0	25	80%	72.0%	64.0%	56.0%	48.0%	40.0%	32.0%	24.0%	16.0%	8.0%	0.0%
26	35	75%	67.5%	60.0%	52.5%	45.0%	37.5%	30.0%	22.5%	15.0%	7.5%	0.0%
36	45	65%	58.5%	52.0%	45.5%	39.0%	32.5%	26.0%	19.5%	13.0%	6.5%	0.0%
46	55	55%	49.5%	44.0%	38.5%	33.0%	27.5%	22.0%	16.5%	11.0%	5.5%	0.0%
56	65	45%	40.5%	36.0%	31.5%	27.0%	22.5%	18.0%	13.5%	9.0%	4.5%	0.0%
66+		35%	31.5%	28.0%	24.5%	21.0%	17.5%	14.0%	10.5%	7.0%	3.5%	0.0%

iv. **Fixed Portfolio Strategy** Under this strategy, the Policyholder may choose to invest his or her money in any of the funds offered and in proportions of his or her choice. The available funds are described in section 7 above. A Policyholder who chooses the Fixed Portfolio Strategy may avail of the Automatic Transfer Strategy described below. There would be no additional charge for selecting the Automatic Transfer Strategy Under this strategy you can invest all or some part of your investment in Money Market Fund or Income Fund and transfer a fixed amount in regular monthly instalments into any one of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund, Opportunities Fund, Value Enhancer Fund, Focus 50 Fund or India Growth Fund. This transfer will be done in equal instalments in not more than 12 monthly instalments.The Policyholder can opt for a transfer date of either 1st or 15th of every month. If the date is not mentioned, the funds will be switched on the 1st of every month. If the 1st or 15th of the month is a non-valuation date then the next working day's NAV will be applicable. At the time of transfer, the required number of units will be withdrawn from the fund chosen, at the applicable unit value, and new units will be allocated in the chosen destination fund. The minimum transfer amount is Rs. 2,000. The Automatic Transfer Strategy will be renewed and will be regularly processed for the Policyholder till the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

9. **Net Asset Value (NAV)** The Net Asset Value for the different Segregated Funds shall be declared on all Business Days (as per Investment Regulations). The Net Asset Value of each Segregated Fund shall be computed as follows or by such other method as may be prescribed by regulation:

[Market value of investment held by the Fund plus value of current assets less value of current liabilities and provisions]
Divided by,
Number of units existing under the Fund at valuation date, before any new units are created or redeemed

- 10.**Risks of investment in the Funds** i. Any investment in any of the Funds available under the policy is subject to market and other risks. ii. The investment risk in the investment portfolio is borne by you. iii. There is no assurance that the objectives of any of the Funds will be achieved. iv. The NAV of any of the Funds may increase or decrease as per the performance of financial markets. v. The past performance of any of the Funds does not indicate the future performance of these Funds. vi. The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds. vii. The Funds, except for DP Fund, do not offer a guaranteed or assured return.
- 11.**Valuation date** Valuation date is any date on which the NAV is declared by us.
- 12.**Valuation of the Funds** Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us.
- 13.**Investment of the Funds** We will select the investments, in accordance with its board approved investment policy, including derivatives and units of mutual Funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard.
- 14.**Your rights with respect to the Funds** This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to share in our profits or surplus of the business in any manner whatsoever or make any claim in relation to our assets. All assets relating to the Fund shall be and shall remain in our absolute beneficial ownership and control. There is no trust created, whether express or implied, by us in respect of the investments in your favour or assignee or nominee of the policy or any other person.
- 15.**Fund closure** Although the Funds are open ended, we may, as per Board approved policy and subject to prior approval from the Regulator, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' conditions as mentioned in Part F clause 10, where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the units are not switched to another Fund by you, we will switch the said units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAVs at the time of switching, subject to prior approval from the Regulator. However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds.

I would like to opt for Systematic Withdrawal Plan : **No**

Rider Name : ADBR	Rider Product Name : ICICI PRU SIGNATURE
Rider Term(in Yrs) : 10	Rider Premium Payment Term(in Yrs) : 5
Rider Sum Assured(in INR) : 20,30,000	Rider Modal Premium(in INR) : 0

Particulars of the first premium deposit

Mode Of Deposit : CHEQUE	Amount : 2,90,000
Bank : ICICI BANK LTD	MICR Code : 416229153
Cheque/DD No : 243084	Cheque/DD/DA Date : Dec 24,2020

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

Payout Mode

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

Account Type : SAVING	Bank Name : ICICI BANK LTD SANGLI-MAIN BRANCH ICIC0006533
Branch : ICICI BANK LTD SANGLI-MAIN BRANCH ICIC0006533	Account Number : 653301051375
MICR Code : 999999999	IFSC Code : ICIC0006533

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

Note 1. Please provide a cancelled copy of your cheque if any of the above payout option is selected. 2. In case of non credit to my bank account with or without assigning any reasons there of or if the transaction is delayed or not effected at all for reasons of incomplete/incorrect information, I would not hold ICICI Prudential Life Insurance Co. Ltd. responsible. 3. Further, the company reserves the right to use any alternative payout option in spite of opting for Direct Credit option.

Declaration & Authorization

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

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

I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to assess the health status and conduct screening/confirmation/telephonic verification/reconfirmation of the life/lives to be assured including the health status through medical examinations which may include Laboratory tests, Cardiology, Radiological investigations and other medical tests including blood tests to detect bacterial/viral/fungal infections if required by the Company. I/We hereby give my/our consent to undergo HIV1/2 test. I/We am/are aware that this test is only for screening purpose and not confirmatory for HIV/AIDS. I/We hereby authorize ICICI Prudential Life Insurance Co. Ltd. to send all service related communications to the contact details registered with the Company.

The Company reserves the right to accept, decline or offer alternate terms on my/our proposal for Life/Health Insurance. In order to enable the Company to assess the risk under this proposal and any time thereafter, I/we hereby, authorize the past and present employer(s)/business associates/medical practitioner(s)/hospital and medical source/any life and non-life insurance Company to provide the records of employment/business or other details as may be considered relevant.I/we agree and authorize the Company, for the purpose of processing of this Proposal or servicing of the resulting policy, to verify/share my our/documents/other information provided herein on confidential basis within ICICI group and/or third party agencies. This application form shall be a part of the life insurance policy contract, in case of its acceptance by the Company.

I/We understand that in case of fraud or misrepresentation 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 : Dec 24, 2020	This is electronically generated proposal/application form, doesnot require signature.
Place : MAHARASHTRA	

The Insurance Laws (Amendment) Act, 2015

1998, the complaint to the Ombudsman can be made only if: • The grievance has been rejected by the grievance redressal machinery of the Insurance Company; • A period of one year from the date of rejection by the Insurance Company has passed; and • If any other judicial authority has not been approached. In case if You do not receive any reply or if You are not satisfied with Our decision/ resolution, You may approach the Insurance Ombudsman if the grievance pertains to: • Any partial or total repudiation of claims; • The premium paid or payable in terms of the Policy; • Any claim related dispute on the legal construction of the Policy in so far as such dispute relate to claims; • Delay in settlement of claims; or • Non-issue of Policy document to customers after receipt of premiums. A complaint is required to be made in writing to the office of the Insurance Ombudsman giving full details of the complaint and the contact information of complainant. We have given below the details of the existing offices of the Insurance Ombudsman. You may approach the respective Ombudsman as per Your location. 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, Bhubaneswar -751 009. Tel.:- 0674-2596455/2596461. Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in**Jurisdiction:** Orissa.
- CHANDIGARH:** Office of the Insurance Ombudsman, S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.:- 0172- 2706468/2706196. Fax : 0172-2708274. Email: bimalokpal.chandigarh@ecoi.co.in **Jurisdiction:** Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh.
- CHENNAI:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai -600 018. Tel.:- 044-24333668 /24335284. Fax : 044-24333664. Email: bimalokpal.chennai@ecoi.co.in **Jurisdiction:** Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
- DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi -110 002. Tel.:- 011-23237532/23239633 Fax : 011-23230858. Email: bimalokpal.delhi@ecoi.co.in**Jurisdiction:** Delhi.
- ERNAKULAM:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel : 0484- 2358759/2359338. Fax : 0484-2359336. Email: bimalokpal.ernakulam@ecoi.co.in **Jurisdiction:** Kerala, Lakshadweep, Mahe- a part of Pondicherry.
- GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati -781 001. Tel.:- 0361- 2132204/2132205. Fax : 0361-2732937. Email: bimalokpal.guwahati@ecoi.co.in **Jurisdiction:** Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
- HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, Lane opp Salem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad -500 004. 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, Kolkatta – 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, Jeevan Bhawan, Phase II, Naval Kishore Road, Hazaratganj, Lucknow - 226 001. Tel: 0522 -2231331/2231330. Fax : 0522-2231310. Email: bimalokpal.lucknow@ecoi.co.in **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
- MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, 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)
- 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, Budaan, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shami, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
- PATNA:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel : 0612-2680952. Email: bimalokpal.patna@ecoi.co.in**Jurisdiction:** Bihar, Jharkhand.
- PUNE:** Office of Insurance Ombudsman, II Floor, Jeevan Darshan, N C Kelkar Road, C.T.S No 195 to 198, Narayanpeth, Pune-411030. Tel: 020-41312555. Email: bimalokpal.pune@ecoi.co.in **Jurisdiction:** State of Maharashtra, Area of Navi Mumbai & Thane (excluding Mumbai Metropolitan region).

1. Annexure I – Mortality Charges

Age last birthday (years)	Mortality Charge per thousand Sum at Risk
0	4.45
1	3.90
2	2.94
3	2.22
4	1.67
5	1.27
6	0.97
7	0.75
8	0.59
9	0.50
10	0.44
11	0.43
12	0.45
13	0.50
14	0.55
15	0.62
16	0.68
17	0.75
18	0.80
19	0.85
20	0.89
21	0.92
22	0.95
23	0.97
24	0.98
25	0.99
26	1.00
27	1.01
28	1.02
29	1.04
30	1.06
31	1.09
32	1.12
33	1.17
34	1.22
35	1.29
36	1.36
37	1.45
38	1.55
39	1.67
40	1.81
41	1.96
42	2.14
43	2.35
44	2.60
45	2.88
46	3.20
47	3.57
48	3.99
49	4.45
50	4.95

Age last birthday (years)	Mortality Charge per thousand Sum at Risk
51	5.49
52	6.06
53	6.65
54	7.26
55	7.89
56	8.55
57	9.23
58	9.95
59	10.71
60	11.54
61	12.44
62	13.42
63	14.50
64	15.70
65	17.01
66	18.47
67	20.07
68	21.82
69	23.75
70	25.86
71	28.16
72	30.68
73	33.42
74	36.40
75	39.64
76	43.17
77	47.00
78	51.15
79	55.67
80	60.56
81	65.87
82	71.63
83	77.88
84	84.65
85	91.99
86	99.93
87	108.54
88	117.87
89	127.97
90	138.90
91	150.73
92	163.54
93	177.39
94	192.38
95	208.59
96	226.12
97	245.07
98	265.56
99	287.70

The above mortality charges are for male lives. For female lives the mortality charge is charge for age less 2 years of that of male lives.

Annexure II -Revision of Charges

We reserve the right to revise the following charges at any time during the term of the Policy. Any revision will apply with prospective effect and will be subject to prior approval from the Regulator and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable: • The Fund Management Charges may be increased up to the maximum allowable as per applicable regulation. • The Policy Administration Charge may be increased to a maximum of Rs. 500 per month subject to the maximum permitted by IRDAI, currently a maximum of Rs. 6000 p.a. applies. • Switching charge may be increased to a maximum of Rs. 200 per switch. If you do not agree with an increase, you shall be allowed to surrender the Policy and no discontinuance charge will be applicable on surrender of such policy. The Premium Allocation Charges, Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy.

Annexure III – 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

Application Number : **OS15682219**



Sales details

LOB/Agent Code : 01073534	Agent/AFSM Name : SATHE LEENA
Channel Code : PF	Bank : DBRM
Branch : D0G4	Source : 0S2S
CAFOS Code : 5039458	Opp ID : 80000000980513

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 Basic Details

Full Name : MR. VILAS CHITALE	Gender : MALE
Date Of Birth : May 30,1945	Marital status : MARRIED

Life Assured Basic Details

Full Name : MR. MAHESH CHITALE	Gender : MALE
Date Of Birth : Oct 30,1974	Marital status : MARRIED

Proposer/Policy Owner Electronic Insurance Account(eiA)

Do you have an Electronic Insurance Account?: NO	Insurance Repository : NO PREFERENCE
Do you wish to convert your ICICI Prudential policies into electronic policies : YES	

Proposer Personal Details

Relationship With The Life Assured : FATHER	Education : GRADUATE
Occupation : SELF-EMPLOYED - OTHERS	Organization Type: OTHERS -OTHERS
Name Of Organization : OTHERS - OTHERS	Annual Income : INR 15,00,000
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).

Life Assured Personal Details

Education : POST GRADUATE	Occupation : SELF-EMPLOYED - OTHERS
Name Of Organization : OTHERS - OTHERS	Annual Income : INR 10,00,000

Contact Details

Mailing Address : SO VINAYAK CHITALE, 642 GAVALLI GALLI, NEAR GANAPATI TEMPLE, SANGLI- 416416, MAHARASHTRA, INDIA	
Email ID : VILAS.CHITALE@GMAIL.COM	Mobile Number : 9823066029
Permanent Address : SO VINAYAK CHITALE, 642 GAVALLI GALLI, NEAR GANAPATI TEMPLE, SANGLI- 416416, MAHARASHTRA, INDIA	
Nationality : INDIAN	Resident Status : RESIDENT INDIAN

Previous Policy Details

Have you ever applied for any insurance policy or do you hold any other insurance policy with any Insurance company? : **No**

	Policy Number /	Base Sum Assured (in		
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CUSTOMER DECLARATION
CDF Ver 1.4
ICICI PRUDENTIAL
LIFE INSURANCE

Applicable for applicants signing in English.
Read every offering, the risk impression or warning in vernacular language, please ensure relevant confirmation from the witness/attested 'vernacular' declaration in such cases. It should be presumed that the proposer used a bona-fide printed contents of the form and the declaration to the applicant before submission.

Unique Reference/Application Number 0515682219
PLEASE DO NOT FILL THIS DECLARATION IF THE ABOVE FIELD IS BLANK/EDITED

To,
ICICI Prudential Life Insurance Co. Ltd.
Subject: Submission of Online Application
I/We Vilas V. Chitale / Mahesh V. Chitale request you to process the Application
Number 0515682219 for Signature submitted online by me/ us on ICICI
Prudential's website www.iciciprulife.com

I/We confirm that I/we have read relevant documentations/ information and have understood the product features and benefits.
I/We agree that post my/ our meeting with Leena Sathe bearing license/certificate number 590107 I/We has/have submitted the application to buy this product of my/our own accord.
I/We hereby confirm that Mr./Ms. Leena Sathe 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/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 / disclosures 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 as 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 are/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 existing 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 are/are an existing customer(s) of ICICI Bank Limited and / or ICICI Prudential Life Insurance Company Limited, and give my/our consent to ICICI Bank / to share my/our details for the purpose of my/our application for insurance policy.

APPLICABLE TO NRI/PIO/ FOREIGN NATIONAL:
• These applications shall be processed and underwritten in India and any contract emanating therefrom shall be subject to Indian jurisdiction. The contract/policy shall be solely governed and construed in accordance with the laws of India without any reference to the conflict of laws principles. Further, any dispute arising out of the contract/policy shall be subject to the exclusive jurisdiction of the courts of Mumbai.
• All policy related communication shall be sent on my/our communication addresses of India, Bahrain and Dubai.
• This document/application does not constitute the distribution of any information or the making of offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a document or make such an offer or solicitation.

DECLARATION (PLEASE TICK AS APPLICABLE):
☐ I hereby declare and confirm that I am applying for this policy while I am in India/Bahrain/Dubai and I reside in country as indicated in the application form appended hereby.
☐ I hereby declare and confirm that I am allowed to procure/obtain life insurance policies offered by ICICI Prudential Life Insurance Company Ltd.
☐ I hereby declare and confirm that I am not prohibited/ precluded by the laws of any country/jurisdiction to avail life insurance policies from insurance companies registered in India.
☐ I/We have understood the features of the product and believe it would be suitable for my/our insurance objective. I/We consent 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 licensed intermediary and/or ICICI Prudential. I/We declare that the information provided by me for my risk profiling and recommendation is correct and I/We will not hold licensed intermediary and/or ICICI Prudential responsible for my acceptance of product(s) and fund(s) recommended.
Or
☐ I/We have gone through the list of product(s) and fund(s) recommended to me based on the risk profiling conducted by the licensed intermediary and/or ICICI Prudential. I/We wish to supersede the recommendations of licensed intermediary and/or ICICI Prudential 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 the licensed intermediary and/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.

IN CASE OF COMBINATION SALES:
I have opted for the Combination Solution comprising products like _____ and _____ as it would assist me in planning my finances. The authorized person has explained the product features and options to me. I have understood that these are different products and can also be availed separately. Having chosen to avail these products, I have made the payment of Rs. _____ 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 with in this combination would be rejected. Any sum towards premium shall be refunded with deductions of appropriate charges.

Date 24/12/2020 Place Sangli
(Signature of Life Assured)
(If different from Proposer)
(Signature of Proposer)

is made to the person named in the text of the policy or in the registered records of the insurer. 7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. 8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. 9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. 10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. 11. In case of nomination by policyholder whose life is insured, if the nominee 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 IV – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. This policy may be transferred/assigned, wholly or in part, with or without consideration. 2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer. 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. 5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced. 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the policyholder or c. not in public interest or d. is for the purpose of trading of the insurance policy. 10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment. 11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. 12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the policy c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The

policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Annexure V - Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. are as follows: 1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a) the date of issuance of policy or b) the date of commencement of risk or c) the date of revival of policy or d) the date of rider to the policy whichever is later. 2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a) the date of issuance of policy or b) the date of commencement of risk or c) the date of revival of policy or d) the date of rider to the policy whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. 3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b) The active concealment of a fact by the insured having knowledge or belief of the fact; c) Any other act fitted to deceive; and d) Any such act or omission as the law specifically declares to be fraudulent. 4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak. 5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries. 6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based. 7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. 8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured. 9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

ICICI Unit Linked Pru Accidental Death Rider

Rider Document

1. Terms You should know

- 1.1. **Accident** is a sudden, unforeseen and involuntary event caused by external and visible means.
- 1.2. **Accidental Death** shall mean death: which is caused by Bodily Injury resulting from an Accident and which occurs due to the said Bodily Injury solely, directly and independently of any other causes and which occurs within 180 days of the occurrence of such Accident
- 1.3. **Bodily Injury** means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.
- 1.4. **Policy** means and includes the Policy Document, the proposal form for insurance submitted by the policyholder, the benefit illustration signed by the policyholder, the Policy Specifications, the first premium receipt, any attached endorsements or supplements together with all the addendums provided by the Company from time to time, the medical examiner’s report and any other document/s called for by the Company and submitted by the policyholder to enable it to process the proposal.
- 1.5. **Rider:** Rider is a document for additional benefit which is attached to a policy and is not a standalone document.
- 1.6. **Rider Benefit:** is benefit as defined in Section 2 of this document.
- 1.7. **Rider Charges:** is equal to the amount deducted from Your Unit Fund, to provide for the rider cover.
- 1.8. **Rider risk commencement date:** is the date on which the rider cover commences, as mentioned in the policy certificate or the endorsement letter.
Any benefits available under the rider shall be available only when the Accident occurs after the Rider Risk commencement date.

The terms not defined hereinabove shall have the same meaning as attached to them in your base policy.

2. Benefits

- 1. Where the Life Assured meets with an accident, resulting in his death, anytime during the Rider Term, we shall pay the Rider Sum Assured.
- 2. Death due to accident must be caused by violent, external and visible means. The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
- 3. There is no surrender value for the rider.

3. Exclusion

The benefit under this rider shall not be paid if death due to accident is caused:

- a. by attempted suicide or self-inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
- b. by engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
- c. by the Life Assured with criminal intent, committing any breach of law; or
- d. due to war, whether declared or not or civil commotion; or
- e. by engaging in hazardous sports or pastimes, i.e. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

Any other additional exclusions under the Company’s policy document pertaining to this benefit shall form part of these exclusions.

- 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
 - b) parents or
 - c) spouse or
 - d) children or
 - e) spouse and children
 - f) or any of themthe 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.
- 2. 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).
- 3. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).
- 4. 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.
- 5. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women’s Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

14. 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.
15. 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
- where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - where the transfer or assignment is made upon condition that
 - 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
 - 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.
16. 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
- 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
 - may institute any proceedings in relation to the policy
 - 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

Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

Annexure II – Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

- 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.
- 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.
- Nomination can be made at any time before the maturity of the policy.
- 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.
- 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.
- 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.
- Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 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.

4. Terms and conditions

Rider Sum Assured

Rider Sum Assured is equal to the lesser of:

- Sum Assured of the base plan
- ₹5,000,000

Rider Charges

Rider charges shall be deducted from the unit linked fund on a monthly basis. Rider charge will be equal to ₹45 per lakh of Rider Sum Assured every year.

Rider Term

Rider Term is equal to the outstanding policy term of the base plan at the time of attachment, subject to a maximum cover ceasing age of 65 years.

Premium payment terms

Premium paying term is equal to the policy term of the base plan to which the rider is attached, subject to a maximum cover ceasing age of 65 years. This premium will be charged by cancellation of Units from Your Fund Value.

Revival

The rider will be subject to the same revival conditions as that of the base policy.

Non-forfeiture conditions

- The Company shall not be liable to pay the rider benefit if the monies under the base policy are in the Discontinued Policy Fund at the time of accident.
- The Company shall not be liable to pay this benefit in case the death of the Life Assured occurs after the date of termination of the base policy.
- Rider cover and rider charges shall cease from the policy anniversary following an intimation from You that You want to discontinue the rider.

On cancellation by the insurer

In case of fraud or misrepresentation, the rider along with the base plan, shall be cancelled immediately.

Assignment

Assignment will be as per Section 38 of the Insurance Act, 1938. Please refer to Annexure I for details on this section.

Nomination

Nomination will be as per Section 39 of the Insurance Act, 1938. Please refer to Annexure II for details on this section.

5. Miscellaneous

- 5.1. This Rider (not being a standalone document) shall always be read in conjunction with the Policy Document /Policy for all intent and purposes.
- 5.2. Relevant provisions of Insurance Act, 1938

For informative purpose and for your ready reference, the relevant clauses of the Insurance Act, 1938 are reproduced below:

Section 41 of the Insurance Act, 1938:

- In accordance with Section 41 of the Insurance Act, 1938, 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 punishable with fine which may extend to ten lakh rupees.

Section 45 of Insurance Act, 1938:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 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 policyWhichever 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 policywhichever is later.

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

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b) The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c) Any other act fitted to deceive; and
 - d) Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

Annexure I – 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:

3. This policy may be transferred/assigned, wholly or in part, with or without consideration.
4. 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.
5. 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.
6. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
7. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
8. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.