

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

CANARA HSBC LIFE INSURANCE

GLOBAL WEALTH PLAN

An Individual, Unit-Linked, Life Insurance cum Savings Plan



LIFE INSURANCE

Your Dreams Have No Borders. Neither Should Your Wealth.

With Global Wealth Plan, build your
wealth in US dollar.



Invest Across Global Markets

Access globally diversified funds across equity, debt, and precious metals.



Build Wealth in US Dollars

Invest in USD through GIFT City for global opportunities.



Maximize Every Premium

Zero premium allocation and policy administration charges.



Create a Lasting Legacy

Grow your wealth with the Wealth Forever option, with life cover till age 100.

For more information: ☎ 1800-103-0003/1800-891-0003

For NRIs: ☎ +91 8071262755 (Monday to Saturday - 9:00 AM to 6:00 PM IST)

Canara HSBC Life Insurance | Promises ka Partner

BEWARE OF SPURIOUS/FRAUD PHONE CALLS !

Trade Logo of Canara HSBC Life Insurance Company Limited hereinafter referred to as "Insurer" is used under license with Canara Bank and HSBC Group Management Services Limited. Canara HSBC Life Insurance Company Limited, IFSCA Branch Regn IFSCA/IO/013/2024-25, Address: Unit No. GA TI(B), Seat Nos. 1 to 4, GF Floor, Pragya Accelerator, GIFT Multi-Services SEZ, Gandhinagar-382355. Canara HSBC Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Life Insurance Global Wealth Plan is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. Unit Linked Insurance products are different from the traditional insurance products and are subject to the risk factors. Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed /assured returns. The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions. The premium shall be adjusted on the due date even if it has been received in advance. The premiums & funds are subject to certain charges related to the fund or to the premium paid. Please know the associated risks and the applicable charges, from your policy document issued by the insurance company. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale. Corporate Identity No.: L66010DL2007PLC248825. Website: www.canarahsbclife.com Call: 1800-103-0003 / 1800-891-0003. Email: customerservice@canarahsbclife.in

UIN: 2026L002V01

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IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE

BY THE POLICYHOLDER

Canara HSBC Life Insurance Global Wealth Plan

An Individual, Unit Linked, Life Insurance cum Savings Plan (A Non-Participating Plan)

UIN- 2026L002V01

PART – A

Welcome to Canara HSBC Life Insurance

Dear {{POLICYHOLDER_NAME}} : {{DATE_OF_ENTRY}}
{{FATHERS_NAME/HUSBAND NAME}}
{{PO_M_ADD_1}}
{{PO_M_ADD_2}}
{{PO_M_ADD_3}}
{{PO_M_ADD_CITY}}
{{PO_M_ADD_STATE}} - {{PO_M_ADD_PINCODE}}
{{PO_M_ADD_COUNTRY}}
Contact No.: {{POLICYHOLDER_CONTACT}}

Policy Details:		Representative Details:	
Client ID.	{{POLICYHOLDER_CLIENT_ID}}	Name	{{AGENT_NAME}}
Policy No.	{{POLICY_NUMBER}}	Code	{{AGENT_CODE}}
Proposal No.	{{PROPOSAL_NUMBER}}	Contact No.	{{AGENT_CONTACT}}

Welcome to the Canara HSBC Life Insurance family. We would like to congratulate You on purchasing Canara HSBC Life Insurance Global Wealth Plan..

This document is Your Policy Document and contains important information related to Your Policy. We would recommend that You read this document carefully to ascertain if the details mentioned are accurate. In addition, please refer to the following enclosed documents: (i) Policy Document (including Customer Information Sheet); (ii) First Premium Receipt; (iii) copy of Proposal Form signed by You; (iv) copy of Benefit Illustration; and (v) medical reports (if applicable).

If You do not agree with the terms and conditions of the Policy or otherwise and have not made any claim, You can opt for cancellation of the Policy by submitting a written request to the Company stating the reasons for non-acceptance to the Company within the Free-Look period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier).

Irrespective of the reasons mentioned for cancellation, in case You opt for cancelation of the Policy during the Free-Look period, the Company will refund the Fund Value as on the date of such cancellation plus any non-allocated Premium plus the charges deducted by cancellation of Units. This amount will be paid subject to deduction of the proportionate risk premium for the period of cover and medical expenses, if any.

This facility can be availed only on receipt of the first Policy Document and not on receipt of subsequent Policy document issued by Us on Your request.

As an added convenience for You, We offer an easy-to-navigate online system to manage Your Policy. Log on to our website www.canarahsbclife.com and register to start using this service.

In case of any complaints or any rectification is required in the details provided by You, You may contact Us at **Canara HSBC Life Insurance Company Limited, GIFT City Office:** Seat Nos. 1 to 4, Ground Floor, Unit No. GA T1(B), Pragma Accelerator-1, Building Footprint 15-B, Block 15, Road 1C, Zone-1, GIFT SEZ, Gandhinagar, GUJARAT -

382355, India. or at Head Office: 139 P, Sector-44, Gurugram 122003, Haryana, India. You can also get in touch with Us on 1800-103-0003 / 1800-891-0003 (if calling from India) and +918071262755 ((Monday to Saturday: 9:00 AM to 6:00 PM IST), if calling from outside India). You can also SMS Us at +91-7039004411 or write to Us at customerservice@canarahsbclife.in and customercare.NRI@canarahsbclife.in (for residents outside India).

We request You to pay Your Premiums on due dates to enjoy uninterrupted Benefits under the Policy. Thank You for giving Us the opportunity to service Your insurance needs and We will ensure that We fulfill all Your Policy servicing needs.

Yours Sincerely,

Chief Operating Officer

Canara HSBC Life Insurance Company Limited

POLICY PREAMBLE

Canara HSBC Life Insurance Company Limited (the "Company") has received a proposal from the Policyholder, together with the Premium. The Company has accepted this proposal, along with the declaration, statements, reports and other documents submitted in connection with it, as accurate, and these documents form the basis on which this Policy has been issued. They are treated as part of this contract, and any statement made in them is warranted by the Policyholder to be true.

This Policy is a, **Unit Linked, Life Insurance cum Savings Plan (A Non-Participating Plan)**. It provides benefits to the Claimant as per the terms and conditions in this document. This Policy takes effect, and remains valid, subject to: (a) receipt of the Premium stated below, and (b) compliance with the terms and conditions of this Policy, riders (if any), and any Endorsement(s) made to it. The Company will pay the relevant benefits when they become due on the occurrence of any event(s) specified in this Policy, provided the Company receives proof of the event that is satisfactory to it

For your convenience, this Policy Document is divided into parts/ numbered sections. **Headings are for easy reading only and do not change the meaning of the terms.** Any reference to laws, regulations, or guidelines includes any future changes to them.

In this document:

- “You” or “Your” means the Policyholder.
- “We”, “Us”, “Our”, or “Company” means Canara HSBC Life Insurance Company Limited.
- “Authority” refers to the International Financial Services Centres Authority (IFSCA)

Policy Schedule

(This Policy Schedule forms part of the Policy Document)

Canara HSBC Life Insurance Global Wealth Plan A Individual, Unit Linked, Life Insurance cum Savings Plan (A Non-Participating Plan)

Policyholder Details		Life Assured Details
Name	{{POLICYHOLDER_NAME}}	{{ASSURED_NAME}}
Date of Birth	{{POLICYHOLDER_BIRTH_DAT}}	{{ASSURED_BIRTH_DATE}}
Age	{{POLICYHOLDER_AGE}}	{{ASSURED_AGE}}
Age Admitted	{{Yes / No}}	{{Yes / No}}
Gender	{{POLICYHOLDER_GENDER}}	{{ASSURED_GENDER}}
Address	{{POLICYHOLDER_ADDRESS}}	{{ASSURED_ADDRESS}}
Current Residential Country	{{Resident Indian/ NRI (Non-Resident Indian)/ PIO (Person of Indian Origin)/ Foreign National/ Others- Status}}	{{Resident Indian/ NRI (Non-Resident Indian)/ PIO (Person of Indian Origin)/ Foreign National/ Others- Status}}

Key Policy Details

Policy Number	{{POLICY_NUMBER}}
Plan Name	Canara HSBC Life Insurance Global Wealth Plan
Plan Type	Linked / Non-Par / Individual / Savings Life Insurance Plan
Plan Option	{{Wealth/ Wealth Plus/ Wealth Forever}}
Premium Payment Term (In Years)	{{PREMIUM_PAYMENT_TERM}}
Policy Term (In Years)	{{POLICY_TERM}}
Annualized Premium (\$)	{{ANNUALIZED_PREMIUM}}
Single/ Installment Premium1(\$)	{{INSTALLMENT_PREMIUM}}
Premium Payment Frequency	{{POLICY_PAYMENT_MODE}}
Next Premium Due Date	{{NEXT_PREMIUM_DUE_DATE_DD/MM/YYYY}}
Last Premium Due Date	{{LAST_PREMIUM_DUE_DATE_DD/MM/YYYY}}
Risk Commencement Date	{{RISK_COMMENCEMENT_DATE_DD/MM/YYYY}}
Policy Commencement Date	{{POLICY_COMMENCEMENT_DATE_DD/MM/YYYY}}
Maturity Date	{{MATURITY_DATE_DD/MM/YYYY}}

Benefit Coverage Details

Sum Assured (\$)	{{SUM_ASSURED}}
Systematic Withdrawal Option (SWO)	{{YES/NO}}

Nominee Details

Name	Gender	Age	Relationship with Life Assured	Percentage
{{NOMINEE_NAME_1}}	{{NOMINEE_GENDER_1}}	{{AGE IN YEARS}}	{{R'SHIP}}	{{PERCENTAGE}}
{{NOMINEE_NAME_2}}	{{NOMINEE_GENDER_2}}	{{AGE IN YEARS}}	{{R'SHIP}}	{{PERCENTAGE}}

*Appointee Details

Appointee Name	{{APPOINTEE_NAME}}
Appointee Gender	{{APPOINTEE_GENDER}}
Appointee Relationship with Life Assured	{{APPOINTEE_RELATIONSHIP}}

The dates referred to in the Policy Schedule above are in DD / MM / YYYY format.

"On Examination of the Policy, if the Policyholder notices any mistake, the Policy Document is to be returned for correction to the Company (if issued physically upon Your request)

Canara HSBC Life Insurance Company Limited. IIO Registration No: IFSCA/IIO/013/2024-25

GIFT City Office (IFSC Insurance Office Gandhinagar): Seat Nos. 1 to 4, Ground Floor, Unit No. GA T1(B), Pragya Accelerator-1, Building Footprint 15-B, Block 15, Road 1C, Zone-1, GIFT SEZ, Gandhinagar, GUJARAT - 382355

Head Office: 139 P, Sector-44, Gurugram 122003, Haryana, India

Statement of Account

Policyholder	{{POLICYHOLDER_NAME_FPRCT}}
Policy Number	{{POLICY_NUMBER}}
Transaction Date	{{TRANSACTION_DATE{{DD/MM/YYYY}}}}

Charges Deducted

Single Premium/ Installment Premium (\$)	{{INSTALLMENT_PREMIUM}}
Premium Allocation Charge (\$)	{{PREMIUM_ALLOCATION_CHARGE}}
Net Premium Invested (\$)	{{NET_PREMIUM_INVESTED}}
Policy Administration Charge (\$)	{{POLICY ADMINISTRATION_CHARGE}}
Risk Charges* (\$)	{{MORTALITY_CHARGES}}
Other Charges# (\$)	{{OTHER_CHARGE}}

*Risk charges denote mortality charges.

Other Charges include Premium Funding Benefit Charge (and is applicable only for Wealth Plus Option)

Fund Details

Name of Fund	Initial Fund Allocation	No. of Units	NAV (\$)	Amount (\$)
Global Equity Fund	{{Global Equity Fund}}%	{{Global Equity Fund_UNIT}}	{{Global Equity Fund_NAV}}	{{Global Equity Fund_AMT}}
Global Precious Metals Fund	{{Global Precious Metals Fund}}%	{{Global Precious Metals Fund_UNIT}}	{{Global Precious Metals Fund_NAV}}	{{Global Precious Metals Fund_AMT}}
Equity- II Fund	{{EQUITY-II FUND}}%	{{EQUITY_FUND_UNIT}}	{{EQUITY_FUND_NAV}}	{{EQUITY_FUND_AMT}}
Debt- II Fund	{{DEB- II_FUND}}%	{{DEBT_FUND_UNIT}}	{{DEBT_FUND_NAV}}	{{DEBT_FUND_AMT}}
Global Innovation Fund	{{Global Innovation Fund}}%	{{Global Innovation Fund_UNIT}}	{{Global Innovation Fund_NAV}}	{{Global Innovation Fund_AMT}}
India Focused Equity Fund	{{India Focused Equity Fund}}%	{{India Focused Equity Fund_UNIT}}	{{India Focused Equity Fund_NAV}}	{{India Focused Equity Fund_AMT}}
Total Fund Value (\$)	{{TOTAL_ALLOCATION}}%	As on transaction date: {{TRANSACTION_DATE}}		{{TOTAL_FUND_VALUE}}

Segregated Fund Index Number (SFIN):

- Global Equity Fund : ULIF00605/10/26GIFTGLEQFD013
- Global Precious Metals Fund : ULIF00505/10/26GIFTGLPRMF013
- Equity- II Fund : ULIF00302/06/25GIFTLRSEQU013
- Debt- II Fund : ULIF00402/06/25GIFTLRSDBT013
- Global Innovation Fund : ULIF00805/10/26GIFTGBINFN013
- India Focused Equity Fund : ULIF00705/10/26GIFTINFOFN013

You can also access value of Your Policy wise Units and Fund wise NAV on Our Company's website.

To access the above mentioned details, You need to login/register on Our website i.e. www.canarahsbclife.com through "Login & Register" option.

Please note that to access the Canara HSBC Life Mobile Application or the Customer Portal on our website, your registered email ID or mobile number is required. If these details are not registered, please contact our toll-free number for assistance with registering or updating your email ID or mobile number.

This is a computer generated statement and does not require signature.

FIRST PREMIUM RECEIPT

Name of the Company	{{CANARA HSBC LIFE INSURANCE COMPANY LIMITED }}
Hub Address	{{HUB ADDRESS}}
HSN Code	{{SERVICE ACCOUNTING CODE}}
Plan Name	{{CANARA HSBC LIFE INSURANCE GLOBAL WEALTH PLAN}}
Plan Option	{{Wealth/ Wealth Plus/ Wealth Forever}}
Policy Number	{{POLICY_NUMBER}}
Policyholder Name	{{POLICYHOLDER_NAME_FPRCT}}
Policyholder Current Residential Address	{{POLICY HOLDER CURRENT/ PRESENT RESIDENTIAL ADDRESS}}
Policyholder State/ Union Territory & Code	{{POLICY HOLDER STATE & PIN CODE}}
Life Assured Name	{{NAME OF LIFE ASSURED}}
Premium Payment Mode	{{PREMIUM PAYMENT FREQUENCY}}
Sum Assured (\$)	{{SUM_ASSURED}}

Payment Related Information

Installment Premium (\$) *	{{CVG_MPREM_AMT_FPRCT}}
Total Premium Received (\$)	{{TOTAL_PREMIUM_RECEIVED}}
Balance Premium (\$)	{{BALANCE_PREMIUM}}
Next Premium Due Date	{{DV_POL_NXT_PRM_DT_FPRCT{{DD/MM/YYYY}}}}

Tax Benefits under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time.

For Non-LRS Policyholders, where GST is not applicable or GST amount charged is NIL, refers to that supply meant for Export for authorized operations under Bond Or Letter of undertaking without Payment of Integrated Tax

For LRS Policyholders, Supply of services covered under GST exemption and hence no GST is chargeable on this supply in terms of Notification No. 12 of GST Act _(as amended from time to time)."

For tax related queries, please contact an independent tax advisor.

The Single/ Installment Premium received by the Company, after deducting applicable charges (if any) has been allocated to the Unit Linked Funds in the percentages indicated in the statement of account.

Company's Permanent Account Number AADCC1881F.

The commencement of risk in the Policy is subject to realization of the Premium in full by Us.

<<Digital Signature>>

Chief Operating Officer

Endorsements

PART B

Glossary of Important Terms

1. Definitions: The words and phrases listed below will have the meaning attributed to them wherever they appear in the Policy unless the context otherwise requires:

a) Age means the Life Assured's age at their last birthday, as on Policy Commencement Date.

b) Annualized Premium means the Premium amount payable in a year excluding applicable taxes, rider premiums and underwriting extra premium on riders, if any.

c) Appointee means the person named in the Policy Schedule, to receive the Death Benefit, if any, and give a valid discharge to Us on behalf of Minor Nominee, in the event of death of the Life Assured.

d) Assignee means the person to whom the rights and benefits of the Policy are transferred/assigned by You.

e) Assignment is the method by which the Policyholder can transfer his/her interest in the Policy to an Assignee. An assignment can be made by endorsement on the Policy Document or as a separate deed. Assignment can be either absolute, partial or conditional. Assignment shall be in accordance with Section 38 of Insurance Act, 1938, as amended from time to time.

f) Business Day shall mean any day other than:

- i. Saturday and Sunday
- ii. A day on which "The New York Stock Exchange" (NYSE) and "Nasdaq Stock Market" is closed for trading
- iii. A day which is "Public holiday" for IFSC Banking Unit (IBU) as declared by the International Financial Services Centres Authority (IFSCA)

g) Claimant, means the person(s) or entity entitled to receive any benefit payable under this Policy in accordance with the terms and conditions of this Policy and the applicable law. The Claimant may be:

- i. the Policyholder; or
- ii. the Life Assured (where the Policy has vested in the Life Assured in accordance with the terms of the Policy);
- iii. an Assignee under Section 38 of the Insurance Act, 1938, as amended from time to time; or,
- iv. a Nominee under Section 39 of the Insurance Act, 1938, as amended from time to time, or;
- v. where applicable, the legal heir(s), legal representative(s), executor(s) or administrator(s) of the person entitled to receive such benefit, who takes out appropriate order from any court having the appropriate jurisdiction.

h) Date of Commencement of Risk means the date as mentioned in the Policy Schedule from which the insurance Benefits/Rider Benefits, if any, start under the Policy.

i) Date of Maturity means the date specified in the Schedule on which the Policy Term expires

j) Discontinuance means the state of the Policy arising out of the surrender of the Policy or non-payment of the due Premium before the expiry of the Grace Period whichever is earlier. Provided that no Policy shall be treated as discontinued on non-payment of the said premium if, within the Grace Period, the Premium has not been paid due to the death of the Life Assured or upon the happening of any other contingency covered under the Policy. means the state of the Policy arising out of the Surrender of the Policy or non-payment of the due Premium before the expiry of the Grace Period whichever is earlier.

k) Financial Year means a period of 12 (twelve) months commencing from April 1st every year.

l) Fund Value means the total number of Units of each Segregated Fund multiplied by the applicable Net Asset Value, as on the relevant date.

m) Grace Period means the period of the period of thirty (30) days for all Premium Payment Modes, granted by Us from the Premium Due Date, for all Premium Payment Modes, during which the Policy is considered to be in-force with risk cover and Premium payment can be made without any penalty or late fee charges.

n) In-force policy means a policy under which all premiums due up to the relevant date have been fully paid You and the premiums are not outstanding beyond the applicable grace period.

o) Lapse means the status acquired by the Policy on expiry of the Grace Period if the due Premium is not paid in the first three (3) Policy Years (or in the first two (2) Policy Years where the Premium Payment Term is two (2) years). Once the Policy lapses, the risk cover will cease.

p) Life Assured means the person named in the Policy Schedule whose life is insured under this Policy.

q) Monthly Policy Anniversary means the date corresponding to the Policy Commencement Date occurring after the completion of every Policy Month.

r) Net Asset Value ("NAV") means the price per unit of the Segregated Fund and shall be calculated as the market value of investments held under the Segregated Fund plus the value of any current assets less the value of any current liabilities and provisions, if any, divided by number of Units existing on valuation date (before creation/redemption of Units). NAV will be calculated on all Business Days in accordance with the Authority's guidelines, as amended from time to time.

s) Minor means a person who has not completed the age of eighteen (18) years.

t) Nomination means the process of appointing person(s) as Nominee(s) to receive Policy proceeds/benefits in the death of the Life assured subject to terms and conditions of this Policy. Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time.

u) Nominee means the person(s) as nominated by the Policyholder under the Policy and registered with Us, in accordance with Section 39 of the Insurance Act, 1938.

v) Paid-up means the status acquired by the Policy on expiry of the Grace Period where premiums for at least the first 3 Policy Years have been paid (not applicable where the Premium Payment Term is 2 years), but any subsequent premium due is not paid. Once the Policy acquires Paid-up status, the Policy will continue with reduced benefits.

w) Paid-up Sum Assured means the amount calculated by multiplying the Sum Assured with the total number of Premiums paid divided by the total number of Premiums payable during the Policy Term.

x) Policy means this contract of insurance entered into between You and Us.

y) Policyholder means the person named in the Policy Schedule and who is the owner of the Policy.

z) Policy Anniversary means the date corresponding to the Policy Commencement Date occurring after the completion of every Policy Year.

aa) Policy Document means this document and includes terms and conditions, the Policy Schedule enclosed hereinabove (if any updated Policy Schedule is issued, the Policy Schedule latest in time shall be the Policy Schedule), the Proposal Form and all endorsements issued by Us from time to time under the Policy.

bb) Policy Term means the period between the date of commencement of Policy and the Date of Maturity as specified in the Policy Schedule.

cc) Policy Year means a period of 12 (twelve) consecutive months' commencing from the Policy Commencement Date and ending on the day immediately preceding the first Policy Anniversary and each subsequent period of 12 consecutive months thereafter during the Policy Term.

dd) Premium or Installment Premium means the consideration payable by You to Us under this Policy, as specified in the Policy Schedule, in exchange for Our obligation to pay the benefits as per terms and conditions set out herein.

ee) Premium Due Date means a fixed date as specified in the Policy Schedule on which the Premium becomes payable and due.

ff) Premium Payment Mode means the frequency of payment of Premium as stated in the Policy Schedule. The Premium Payment Modes available under the Policy are Single Pay (only for Wealth Option), annual, half-yearly, quarterly and monthly.

gg) Premium Payment Term means the term as specified in the Policy Schedule, during which the Premiums are payable by You. The Premium Payment Terms available under the Policy are Single, Limited and Regular Premium Payment Terms.

hh) Proposal Form means an application form, along with any other statements or declarations required by Us, which is duly completed and submitted by the proposer for securing an insurance Policy and forms the basis for issuance of the Policy. .

ii) Revival of a policy means restoration of the policy, which was discontinued by the insurer due to the non-payment of premium by the Policyholder, with all the benefits mentioned in the Policy Document, with or without rider benefits if any, upon the receipt of all the premiums without charging any interest or fee, if any and will add back Discontinuance Charges, if any. , during the revival period as per the terms and conditions of the policy and upon being satisfied as to the Continued Insurability of the Life Assured or Policyholder.

jj) Revival Period means the period of 3 consecutive complete years from the date of first unpaid Premium which period You are entitled to revive the Policy which was discontinued due to the non-payment of Premium.

kk) Segregated Fund(s) means the investment fund(s) established and managed by Us as per applicable regulations, as amended from time to time.

ll) Settlement Option means an option to receive the Maturity Benefit in periodic installments over a period and in a frequency chosen by You.

mm) Single Premium means one-time payment of lump sum Premium by the Policyholder to Us on or before

the Policy Commencement Date, excluding taxes, rider premiums and underwriting extra premium on riders, if any.

nn) Sum Assured means the amount specified in the Schedule as opted by the Policyholder at the time of taking the policy.

oo) Surrender means complete withdrawal / termination of this Policy by the Policyholder before expiry of the Policy Term.

pp) Top-up Premium is an additional amount paid voluntarily by You, besides the Premium payable and is treated as Single Premium for all purposes.

qq) Top-up Sum Assured is the additional amount, based on the Top-up Premium paid by You, which is guaranteed to be payable on death of the Life Assured, in addition to the Sum Assured, subject to terms and conditions set out herein.

rr) Top-up Fund Value is the Fund Value created from the Top-up Premium(s) paid by You.

ss) Total Premiums Paid means total of all the premiums paid by You under the base product, excluding any extra premium and taxes, if collected explicitly.

tt) UIN means the Unique Identification Number of this Policy.

uu) Unit means a specific portion or part of the underlying Segregated Fund which is representative of the Policyholder's entitlement in such Segregated Funds.

yy) Unit account means an account maintained by Us, to which the Premiums received under this Policy will be credited, net of applicable charges in the respective Segregated Funds in the proportion as chosen by You.

ww)

PART C

2. Policy Description

a) This is an Individual, Unit Linked, Life Insurance cum Savings Plan.

b) The Policy provides Death Benefit and Maturity Benefit (as applicable), as detailed below.

c) The Plan Options available under this Policy are: (i) Wealth Option; (ii) Wealth Plus Option; and (iii) Wealth Forever Option. The Plan Option chosen by you is mentioned in the Policy Schedule and cannot be changed anytime during the Policy Term.

3. Benefits

3.1 Death Benefit

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The Death Benefit payable under the Plan Options available under this Policy are detailed below –

3.1.1 Wealth Option and Wealth Forever Option–

A. In-force Policy - On the death of the Life Assured during the Policy Term, when all Premiums are paid and the Policy is in force, We will pay to the Claimant the higher of:

- i. Sum Assured plus top-up Sum Assured, if any less all Partial Withdrawals and withdrawals under the Systematic Withdrawal Option made till the date of death; or
- ii. Fund Value (including top-up, if any) as on the date of intimation of death claim to Us shall be payable.

Upon payment of this benefit, the Policy will immediately and automatically terminate and no further benefits shall be payable.

B. Policy in Lapsed Status - On the death of the Life Assured during the Policy Term, when the Policy is in Lapse status, We will pay to the Claimant the Fund Value as on the date of intimation of death claim to Us and the Policy will immediately and automatically terminate and no further benefits shall be payable.

C. Policy in Paid-up Status - On death of the Life Assured during the Policy Term, when the Policy is in Paid-up status, then We will pay to the Claimant the higher of:

- i. Paid-up Sum Assured plus top-up Sum Assured, if any, less all Partial Withdrawals and withdrawals under the Systematic Withdrawal Option made till the date of death; or
- ii. Fund Value (including top-up, if any) as on the date of intimation of death claim to Us.

Upon payment of this benefit, the Policy will immediately and automatically terminate, and no further benefits shall be payable.

3.1.2 Wealth Plus Option–

A. In-force Policy - On the death of the Life Assured during the Policy Term when all Premiums are duly paid and the Policy is in force, We will pay to the Claimant the Sum Assured plus Top-up Sum Assured, if any. In addition, under the Premium Funding Benefit, the Company will pay all future Premium(s) that are due on or after date of death of the Life Assured, as and when due, until the end of Premium Payment Term. Thereafter, the Policy shall continue till the Maturity Date and all the charges, except Mortality charges and Premium Funding Benefit charges, shall be applicable and continue to be deducted from the unit account until maturity of the Policy.

B. Policy in Lapsed Status - On the death of the Life Assured during the Policy Term when the Policy is in Lapse status, We will pay the Fund Value as on the date of intimation of death claim to Us and the Policy will immediately and automatically terminate and no further benefits shall be payable.

C. Policy in Paid-up Status - On the death of the Life Assured during the Policy Term when the Policy is in Paid-up status, We will pay to the Claimant:-

- i. Paid-up Sum Assured plus top-up Sum Assured, if any; plus
 - ii. Fund Value (including top-up, if any) as on the date of intimation of death claim to Us shall be payable.
- Upon payment of this benefit, the Policy will immediately and automatically terminate, and no further benefits shall be payable.

Paid-up Sum Assured payable on death of the Life Assured shall not be reduced by any withdrawals made prior to the death of the Life Assured under Partial Withdrawals or under the Systematic Withdrawal Option.

3.1.3 Premium Funding Benefit (PFB) (applicable under the Wealth Plus Option only)

A. In-force Policy : On the death of the Life Assured during the Policy Term while the Policy is in-force, We will fund all future Premium(s), if any, payable on behalf of the Policyholder. The Premiums will be funded in the same Premium Payment Mode as last chosen by You. The Policy will continue until the maturity and the Maturity Benefit will become payable on the Maturity Date under the Policy. The Premiums funded by the Company shall be invested in the various unit linked funds in the allocation proportion as last chosen by You.

B. Lapsed Policy / Paid-Up Policy: Premium Funding Benefit shall not be applicable if the Policy enters Lapsed or Paid-Up state before the death of the Life Assured and no charges applicable towards the ceased Premium Funding Benefit shall be deducted until the benefit stands revived.

3.2 Maturity Benefit

Upon survival of the Life Assured till the end of the Policy Term, where the Settlement Option has not been opted for by You, if the Policy is In-Force or in Paid-Up state the Fund Value as on the date of maturity shall be paid to the Claimant and the Policy will terminate upon payment of such benefit.

3B. Lapsed Policy: If the Policy is in Lapsed state, benefit, if applicable, shall be payable as provided in Clause 5.1 – Discontinuance – Lapse.

3.3 Other benefits/ Features:

3.3.1 Loyalty Additions (applicable under the Wealth Forever Option only): If all due Premiums have been received by Us, We shall credit additional Units into the Unit Linked Fund(s) in the form of Loyalty Additions as per the terms of this Policy Document. A Loyalty Addition equal to 4.5% of the average Fund Value of the last sixty (60) Monthly Policy Anniversaries will be added to the Fund Value on completion of every fifteen (15) Policy Years (i.e. at the end of the 15th, 30th, 45th Policy Year and so on). The amount of Loyalty addition will be added in the same proportion as the value of total units held by You in the unit linked funds at the time of addition.

3.3.2 Maturity Boosters (applicable only under the Wealth Option and the Wealth Plus Option): A Maturity Booster, as per the table below, will be added to the Fund Value on the Date of Maturity as a percentage of the average Fund Value of the last sixty (60) Monthly Policy Anniversaries, provided all due Premiums have been received till that time. The amount of Maturity booster will be added in the same proportion as the value of total units held in the unit linked funds at the time of addition.

Policy Term (in years)	Maturity Booster
10 to 14	0.75%
15 to 19	1.00%
20 to 40	1.60%

3.3.3 Return of Mortality Charge:

- **Wealth Option and the Wealth Plus Option:** Under the Wealth Option and the Wealth Plus Option, an amount equal to 50% of all the Mortality Charges deducted during the Policy Term will be added to the Fund Value on the Date of Maturity, provided all due Premiums have been received till the Date of Maturity.
- **Wealth Forever Option:** Under the Wealth Forever Option, an amount equal to 50% of all the Mortality Charges deducted till the end of the 15th Policy Year will be added to the Fund Value on completion of the 15th Policy Year (i.e. the 180th Policy Month) and remaining 50% on completion of the 20th Policy Year (i.e. the 240th Policy Month) each, provided all due Premiums have been received till that time.

Return of mortality charges will be subject to the following conditions:

- The amount of Return of Mortality Charge will be added in the same proportion as the value of total Units held in the Segregated Funds at the time of addition. The Net Asset Value as on the date of addition will be used for the unitisation.
- The amount payable under the Return of Mortality Charge feature shall exclude any additional charges in respect of mortality that are deducted on account of the Life Assured being a sub-standard life (as per Board Approved Underwriting Policy) on grounds of health, or being a higher risk for factors other than health such as occupation, etc.
- The amount payable under the Return of Mortality Charge feature shall exclude taxes and applicable cess(es), if any, that have been deducted in respect of Mortality Charges.

4. Premium

4.1 You will pay Premium at the frequency specified as the Premium Payment Mode and for such Premium Payment Term as specified in the Policy Schedule at the respective due dates or before the end of Grace Period.

4.2 You are required to pay the Premium in US Dollars only and through the following modes of payment: a.

SWIFT (Society for Worldwide Interbank Financial Telecommunication) Transfers b. Cards (Credit Cards and Debit Cards) c. Bank Transfer.

4.3 Premiums paid under this policy will be considered valid only upon successful realization of the payment instrument. If the payment of any due premium is stopped, delayed, or otherwise not honored for any reason, we shall not be liable under the policy. In such circumstances, any available benefits will be governed strictly by the terms and conditions of the policy.

4.4 In case any of the payment made towards the Premium is not realized by Us due to any reason whatsoever You shall be solely responsible for the verification of such realization. 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

4.5 You shall pay the Premium as per the Premium Payment Mode selected by You, for the chosen Premium Payment Term, as specified in the Policy Schedule.

4.6 Advance Premium - Collection of advance Premium shall be allowed within the same Financial Year for the Premium due in that Financial Year. However, where the Premium due in one Financial Year is being collected in advance in an earlier Financial Year, We may collect the same for a maximum period of three months in advance of the Premium Due Date. The Premium so collected in advance shall only be adjusted on the Premium Due Date. Such advance Premium if any paid by You will not carry any interest.

4.7 The amounts in the advance Premium account will not be allocated into Units before the Premium Due Date. All Premiums will be allocated in the respective Segregated Funds as chosen by You after deduction of Premium Allocation Charge (if any) as mentioned in Part E.

5. Non-payment of Premium:

5.1 Lapse

If any due Premium is not received in full within the Grace Period in the first three (03) Policy Years (or in the first two (02) Policy Years where the Premium Payment Term is two (02) years), the Policy shall acquire Lapsed status on expiry of the Grace Period During the Lapsed status, the risk cover will cease. On death of the Life Assured, the Fund Value as on the date of intimation of death claim shall be payable. You may surrender a Lapsed Policy before the end of the Revival Period, and the Fund Value, after deduction of applicable Discontinuance Charges, shall be payable. If a Lapsed Policy is not revived or surrendered by the end of the Revival Period, the Fund Value shall be payable at the end of the Revival Period and the Policy will terminate.

5.2 Paid-up

After payment of at least first three (03) full year's Premiums, if any subsequent due Premium is not paid within the Grace Period, the Policy shall acquire a Paid-up State.

If the Policy in Paid-up State is not revived within the Revival Period, then the Policy shall continue in Paid-up State as per the terms and conditions of the Policy until a valid request of Surrender is submitted to Us. Once the Policy is in Paid-up status and provided the Policy is not surrendered, the benefits payable shall be as applicable in the event of Death and Maturity, as provided in Benefits above.

6. Grace Period: (Not applicable for Single Premium Policy)

You are required to pay Premium on the Premium Due Date or within the Grace Period of thirty (30) days from the Due Date. During the Grace Period, the Policy will remain in-force and life cover shall continue. You will be entitled to all benefits under the Policy and all applicable Charges will continue to be deducted in accordance with Part E of this Policy.

PART D

7. Special Features

7.1 Top Up Premium

You have an option to invest an additional amount as a Top-up Premium by sending a written request to Us and

subject to the following conditions:

- a. The request for the Top-up Premium can be made during the Policy Term if all due Premium(s), as on the date of Your request, have been paid.
- b. This request cannot be made before completion of first two (02) Policy Years and in the last three (03) Policy Years.
- c. Each Top-up Premium will have a separate Top-up Sum Assured i.e 105% of total premium paid for top-up. The Top-up policy term shall be equal to the outstanding Policy Term.
- d. The minimum Top-up Premium is USD 2,000.
- e. The Top-up Premium will be invested in the Segregated Funds as chosen by You at the time of top-up.
- f. Notwithstanding the date of commencement of any Top-Up, the maturity date applicable to the Top-Up Benefit shall be the same as the maturity date of the Base Policy, as specified in the Policy Schedule. Accordingly, the Top-up Fund Value will be payable as the Top-up Maturity Benefit along with the Maturity Benefit of the Base Policy, on the Date of Maturity.
- g. This Top-Up option is not allowed post the death of Life Assured in case Wealth Plus is chosen.

7.2 Premium Redirection (Not applicable for Single Premium Policy)

- a. You have the option to redirect the allocation of future Premiums into one or more Segregated Funds available under this Policy, in an investment pattern different from the option exercised previously by You.
- b. If You wish to redirect Your Premiums, You must send a written request to Us. The applicable Premium Redirection Charge, as specified in Part E, shall be levied through cancellation of Units from the Unit Account
- c. The Premium redirection will be effective from the next Premium due date subsequent to the date of receipt of Premium redirection request.
- d. This option cannot be exercised post the death of Life Assured in case Wealth Plus is chosen.

7.3 Switching

- a. You have the option to change the investment pattern of the available Units in the Unit account by switching from one Segregated Fund to another, subject to conditions stated herein under.
- b. If You wish to switch from one Segregated Fund to another, then You must send a written request to Us. The applicable Switching Charges shall be levied by way of cancellation of units from the Unit Account.
- c. Charges for Switching from one Segregated Fund to another shall apply after five (05) Switching requests made in a Policy Year. We will not charge for the first five (05) Switches in a Policy Year, whether during the Policy Term or the Settlement Period.
- d. This option cannot be exercised post the death of Life Assured in case Wealth Plus is chosen.

7.4 Partial Withdrawals

- a. You have the option to withdraw Your Units from the Segregated Funds and make partial withdrawals from the Fund Value subject to the conditions hereunder.
- b. If You wish to make a Partial Withdrawal, then You must send a written request to Us. The applicable Charges for Partial Withdrawals shall be levied by way of cancellation of units from the Unit Account.
- c. Partial Withdrawals shall be allowed from the fourth (04) Policy Year onwards, provided all due Premiums for the first three (03) Policy Years have been paid (the first two (02) Policy Years, where the Premium Payment Term is two (02) years), or on the Life Assured attaining eighteen (18) years of Age, whichever is later.
- d. During the fourth (04) and fifth (05) Policy Years, the maximum amount of Partial Withdrawal allowed shall be twenty five percent (25%) of the Fund Value, subject to a maximum of two (02) Partial Withdrawals in a Policy Year.
- e. From the sixth (06) Policy Year onwards, there shall be no limit on the number of Partial Withdrawals that may be made in a Policy Year, subject to the conditions specified herein.

- f. The minimum amount of a Partial Withdrawal is USD 600.
- g. The Fund Value immediately after the Partial Withdrawal shall be at least 120% of the Annualized Premium paid at the inception of the Policy, in case of Regular/ Limited Premium payment policies, and at least 25% of the Single Premium paid at the inception of the Policy, in case of Single Premium policies. In the event the aforesaid condition is not met, the request for Partial Withdrawal shall not be processed.
- h. Partial Withdrawals made shall be allowed from the fund built up from the top-up premiums, if any, as long as such fund supports the partial withdrawal and subsequently, the partial withdrawals may be allowed from the fund built up from the base premium.
- i. The option for Partial Withdrawal is not available during the Settlement Period.
- j. Where the Wealth Plus Option has been selected, Partial Withdrawals are not allowed post the death of the Life Assured. Further, under the Wealth Plus Option, the Sum Assured payable on death of the Life Assured shall not be reduced by the Partial Withdrawals made by You prior to the death of the Life Assured.

7.5 Systematic Withdrawal Option (“SWO”)

- a. The Systematic Withdrawal Option is a systematic partial withdrawal facility. Under this option, a pre-decided percentage of the fund, as chosen by You, value will be withdrawn and paid to You at a frequency chosen by You for the remainder of the Policy Term.
- b. You may opt for the systematic withdrawal option at inception or anytime during the Policy Term provided the outstanding Policy Term is at least 5 years. This option is subject to the following conditions:
 - i. The SWO feature is available under all Plan Options. However, where the Wealth Plus Option has been selected, no request for SWO shall be permitted after the death of the Life Assured.
 - ii. The Life Assured must have attained 18 years of age at the time of the first payout under this option.
 - iii. The Policyholder may opt to withdraw between 1% and 12% of the Fund Value in a Policy Year.
 - iv. Withdrawals under the systematic withdrawal option shall commence from the 6th Policy Year or the Policy Year immediately following the receipt of the systematic withdrawal option request, whichever is later.
 - v. The SWO payouts shall be made in arrears, in annual, half-yearly, quarterly, or monthly frequency, as chosen by the Policyholder. The annual withdrawal amount, determined based on the selected withdrawal percentage, shall be distributed equally across the Policy Year in accordance with the chosen payout frequency.
 - vi. For any SWO payout to be made, the resulting Fund Value after withdrawal must be at least 120% of the Annualized Premium payable at policy inception, and the withdrawal amount must be at least USD 50. If either condition is not met on any scheduled payout date, the applicable SWO payout shall not be made and all future SWO payouts shall cease. The Policyholder may reactivate the feature by submitting a fresh request, provided the minimum conditions stated above are met.
 - vii. The SWO feature may be reactivated or discontinued at any time during the Policy Term, provided that, in the case of reactivation, the remaining Policy Term is at least 5 years. Any such request for reactivation or discontinuation shall take effect from the Policy Anniversary immediately following the receipt of the request.
 - viii. The Policyholder may discontinue this option at any time, including after SWO payouts have commenced.
 - ix. The SWO withdrawal percentage may be revised at any time during the Policy Term, including after the payouts under the option have commenced. Such revision shall take effect from the Policy Anniversary immediately following the receipt of the request. No request for change in the SWO percentage shall be permitted after the death of the Life Assured where the Wealth Plus Option has been selected.
 - x. The SWO payout will be payable till the end of the Policy Term or till the Policyholder terminates the option, subject to the applicable terms and conditions.
 - xi. SWO payouts shall be effected through the redemption of units from the underlying funds in the same proportion as the Fund Value held in each fund and shall be based on the applicable Net Asset Value on the respective payout date.
 - xii. SWO feature may be opted even when the Policy is in Reduced Paid-up state.

- xiii. The SWO feature shall not be available during the Settlement Period or during the last five Policy Years of the Policy Term.
- xiv. No charges shall be levied for exercising the SWO feature.

7.6 Settlement Option

You have an option to receive the Maturity Benefit in periodic installments over a period and in a frequency chosen by You under the Settlement Option. If You wish to opt for the Settlement Option, You must send a written request to Us, subject to the following conditions:

- a. You may opt for the Settlement Option at any time after the issuance of the Policy, but at least 60 days before the Maturity Date and only incase Policyholder is alive on the date of making such request
- b. If You have opted for the Settlement Option, the Units in the underlying Segregated Funds will not be divested on the Date of Maturity and You will receive the Maturity Benefit in periodic installments, as per the installment frequency chosen by You.
- c. The period over which such installments are payable ("Settlement Period") shall be as selected by You, subject to a minimum duration of one (1) year and a maximum duration of five (05) years, commencing from the Date of Maturity.
- d. The frequency of payment of installment during the Settlement Period may be monthly, quarterly, half-yearly or annually as opted by You. Further, the frequency of payout can be changed once the Settlement Option is operational."
- e. The Units shall be disinvested periodically as per the installment frequency chosen (i.e. monthly/quarterly/half-yearly/annually) at the Net Asset Value applicable on the date of the respective installment payment. The disinvestment shall be carried out in proportion to the total value of Units held in the Segregated Funds.
- f. The first installment shall be calculated by dividing the Fund Value, as on the Date of Maturity, by the total number of installments, determined based on the chosen installment frequency during the Settlement Period. Each subsequent installment will be calculated by dividing the Fund Value, available as on due date of the respective installment, by the number of outstanding installments. The last installment will be equal to the Fund Value as available on the due date of last installment. In the event of change in installment frequency during Settlement Period, the calculation shall be recalculated basis the revised number of outstanding installments.
- g. During the Settlement Period, only the Fund Management Charge, Mortality Charge and Switching Charge, if applicable, will be levied. The Premium Funding Benefit Charge shall not be levied during the Settlement Period.
- h. A Settlement Option Charge of USD 5 shall be levied for opting for the Settlement Option and for every subsequent request, as specified in Part E.
- i. All investment risks pertaining to the fluctuations of Net Asset Value and risks inherent in receiving the Maturity Benefit will continue to be borne by You;
- j. At any time during the Settlement Period, You may request a complete withdrawal to close the unit account. On such a request, the remaining Fund Value, if any, shall be paid to You and the Policy will terminate.
- k. The option for Partial withdrawals is not available during the Settlement Period.
- l. The option for Switching may be exercised by You during the Settlement Period subject to applicable Switching charges and terms and conditions provided herein.
- m. During the Settlement Period, the risk cover shall be maintained at 105% of all Premiums paid up to the date of death of the Life Assured.. The Sum Assured on death shall not be available during the settlement period.
- n. Further, a request for the Settlement Option cannot be made after the death of the Life Assured/Policyholder under the Wealth Plus Option.

7.7 Increase/ Decrease Policy Term

You have the option to either increase or decrease the Policy Term once during the entire Policy Term , at any time after completion of the first three (03) Policy Years, provided all due Premiums till the date of the request have been paid, subject to the following terms:

- a. To avail this option, You are required to send a written request to Us. The applicable charge, as specified

- in Part E, shall be levied through cancellation of Units from the Unit Account.
- b. You may request for change in policy term only once during the term of the Policy.
 - c. Alteration needs to be within the product boundary conditions and as per the Product guidelines under the Policy.
 - d. Such a request will not lead to any changes in the payable Premium or Premium Payment Term or in the Sum Assured.
 - e. Such request to change the Policy Term will be subject to acceptance by Us as per the Underwriting decision.
 - f. The change in the Policy Term shall be effective from the Policy Anniversary immediately following the acceptance of Your request by Us.
 - g. The Policy Term cannot be modified if the Policy is in Paid-up Status. However, You may request for alteration post revival of a Paid-up Policy subject to conditions stated above.
 - h. Once the request for change of Policy Term has been accepted and the Policy Term stands modified, the Policy term cannot be subsequently increased or decreased.
 - i. You are required to pay the applicable charges for change in Policy term, as provided in Part E of this policy document.
 - j. The Company reserves its right to accept or decline the request for change in Policy Term as per the Board Approved Underwriting Policy of the Company.
 - k. This option is not allowed post the death of Life Assured in case Wealth Plus is chosen.

7.8 Change in Premium Payment Mode (Not applicable for Single Premium):

- a. The Premium Payment Modes available under the Policy are yearly, half-yearly, quarterly and monthly.
- b. You have the option to change the Premium Payment Mode anytime during the Premium Payment Term in accordance with terms provided herein.
- c. To change the Premium Payment Mode, You are required to send Us a written request at least 60 days before the next Policy Anniversary.
- d. For change in the Premium Payment Mode, You are required to pay the applicable Charges as specified in Part E.
- e. The change in Premium Payment Mode will be effective from the next Policy Anniversary.
- f. If the Wealth Plus option has been selected, the option to change the Premium Payment Mode cannot be availed post the death of Life Assured.

7.9 Change of Premium Payment Term (Not applicable for Single Premium and Premium Payment Term of 2 Years):

You have the option to change the Premium Payment Term (increase or decrease) once during the Policy Term. You are required to send a written request to Us and the request shall be processed subject to the following conditions:

- a. The request for change in Premium Payment Term can be given only after the Premiums for first 3 Policy Years' Premiums have been paid and all Premium(s) due till the date of the request for change have been paid.
- b. The change in the Premium Payment Term does not result in change in Premium amount or Policy Term or the Sum Assured.
- c. Premium Payment Term cannot be changed if the Policy is in Paid-up state. However, You can exercise this option post reviving such Policy by paying the due Premiums within Revival Period, subject to the terms and conditions mentioned herein.
- d. You are required to pay the applicable Charges as specified in Part E.
- e. For any further information on change in Premium Payment Term, You are requested to contact the Company.
- f. The change in the Premium Payment Term shall be effective from the Policy Anniversary immediately following the acceptance of Your request by Us.
- g. If the Wealth Plus option has been selected, the option to change the Premium Payment Term cannot be availed post the death of Life Assured.

The Premium Payment Term cannot be changed if the revised Premium Payment Term and the applicable Age at the time of exercising this option exceed the maximum limits permitted under the Policy. Where

the Policyholder and the Life Assured are different, the higher of the Age of the Policyholder and the Life Assured shall be used.

8. Revive the Policy: (Not applicable for Single Premium Policy)

- a. You can revive Your Policy, if in lapsed or paid-up status, during the Revival Period of three (03) consecutive complete years from the date of first unpaid Premium, by sending a written request to Us along with the payment of all due Premiums without any interest/fee or charges.
- b. Your request for revival shall be subject to acceptance by Us as per Our Board Approved Underwriting policy.
- c. We reserve the right to revive the Policy either on its original terms and conditions or on such other or modified terms as deemed fit by Us, or reject the revival request, as per Our Underwriting decision. Our decision in this regard will be final and binding on You.
- d. The revival will be effective from the date when We communicate Our decision to You. Units against Premium received for revival will be allocated on the basis of the NAV applicable on the later of: (i) date of acceptance of the revival application by Us; or (ii) date of realization of all the due Premiums for revival.
- e. The Policy can be revived any time before the end of the Policy Term and within the revival period.
- f. On revival, any Discontinuance Charge deducted will be added back to the Fund Value, and any applicable Loyalty Addition and Return of Mortality Charge will also be added back.
- g. **Revival of Paid-up Policy:** If a Policyholder chooses to revive the Paid-up Policy, the Policy can be revived restoring the original risk cover in accordance with the terms and conditions of the Policy, subject to the underwriting decisions. At the time of revival, the Company shall:

Collect all due and unpaid Premiums without charging any interest or fee. Any Discontinuance Charge collected will be added back. Also, add back any applicable loyalty addition and ROMC.

9. Surrender of Policy

- a. You have the option to surrender Your Policy at any time during the term of the Policy, by sending a written request to Us.
- b. Upon surrender, the Fund Value less applicable Discontinuance Charges, as specified in Part E of this Policy, shall be payable.
- c. On surrender, all benefits under the Policy will terminate and the Policy cannot be revived thereafter. If the Policy is surrendered or is completely withdrawn, the Fund Value as on the date of receipt of valid surrender request or on the date of complete withdrawal, less applicable Discontinuance Charges, will be paid out to You and this Policy will be terminated.
- d. The Policy cannot be surrendered post the death of the Life Assured under Wealth Plus Option.

10. Discontinuance

10.1 Discontinuance of Premium / Surrender of Policy in the first two (02) Policy Years if Premium payment term is equal to two (02) years and Discontinuance of Premium/ Surrender of Policy in the first three (03) Policy Years if Premium payment term is equal to or more than three (03) years

If You have not paid any due premiums by the expiry of the grace period, in the first two (02) Policy Years if Premium Payment Term is equal to two (02) years or the first three (03) Policy Years if the Premium Payment Term is equal to or more than three (03) years, the Policy will lapse, and the risk cover under the Policy will cease immediately. A Lapsed Policy will not be eligible for Sum Assured on death or Premium Funding Benefit (if applicable). Upon lapse of the Policy, the Discontinuance Charges applicable for the respective Policy year in which the Policy lapses shall be deducted from the Fund Value. The remaining Fund Value of a Lapsed Policy will continue to be invested in the segregated fund(s) as on date of lapse and all applicable charges except Mortality and Premium Funding Benefit charges, will be deducted from the Fund Value.

You may choose to surrender a Lapsed Policy at any time during the Revival Period. On surrender, the Fund Value as on the date of surrender shall be payable. No further Discontinuance Charge shall be deducted, as the applicable Discontinuance Charge has already been deducted on lapse. Upon payment, the Policy will terminate

and cannot be revived thereafter.

If a Lapsed Policy has not been revived or surrendered by the end of the Revival Period, the Fund Value, as on the end of the Revival Period, shall be payable and the Policy will terminate.

10.2 Discontinuance of Premium / Surrender of the Policy after first three (03) Policy Years where the premium payment term is equal to or more than three (03) years:

If You have paid the Premiums due in the first three (03) Policy Years and any subsequent due Premium is not paid within the Grace Period, Your Policy shall be converted into a Paid-Up Policy with Paid-up Sum Assured. This provision shall not apply where the Premium Payment Term is two (02) years.

Once the Policy is in Paid-Up status and provided the Policy is not surrendered, You will receive reduced benefits in the event of death. A Paid-Up Policy will not be eligible for Premium Funding Benefit. The Fund Value of such a policy will continue to be invested in the Segregated Fund(s) as on the date of the Policy being converted into paid-up and all applicable charges except Premium Funding Benefit charges, will be deducted from the Fund Value.

You may choose to surrender a Paid-Up policy subject to applicable discontinuance charges. On surrender, the Fund Value after deduction of discontinuance charges shall be payable and the Policy will be terminated. If a Paid-Up policy has not been surrendered, the Fund Value will be paid on the Date of Maturity.

11. Loan

There are no loans available in this Policy.

12. Transfer of Policy

All options, rights, and obligations under this Policy shall vest in the Policyholder and shall be exercised or discharged by the Policyholder. In case of the death of the Policyholder, the Policy shall be transferred as follows, upon intimation thereof to the Company:

(i) Where the Policyholder and the Life Assured are different and the Policyholder dies, the Policy will vest in the Claimant, as applicable.

(ii) In case of auto-vesting option, where the Life Assured is a minor, the Policy shall vest in the guardian of the minor Life Assured until the Life Assured attains the age of majority. Upon attaining majority, the Policy shall be transferred to the Life Assured in the same manner as applicable to a major Life Assured. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

13. Vesting on the Attainment of 18 years of Age by Life Assured - Subject to terms and conditions of the Policy, Where the Policy has been issued on the life of a minor (only available under Wealth and Wealth Forever option), the Life Assured (i.e. the minor in this case) and the Policyholder will be different at the date of commencement of the Policy. The risk cover of the Life Assured shall start immediately from the date of commencement of the Policy. The Policy shall automatically vest on the Life Assured immediately on their date of completion of 18 years of age and the Life Assured would be the holder/owner of the Policy from such date, subject to assignment, if any. Till such time that the Life Assured and the Policyholder are different, all benefits (death and survival) are linked to the life of the Life Assured and there is no contingency on the life of the Policyholder. In the event of death of the Life Assured (minor), all the proceeds under the Policy would go to the Policyholder and the Policy will terminate. Further, the Policyholder (proposer) must have an insurable interest in the life of the minor and the same shall be determined as per the Company's Board Approved Underwriting Policy (BAUP). In the event of death of the Policyholder, where the Life Assured is a minor, the Policy shall vest in the guardian of the minor Life Assured until the Life Assured attains the age of majority (i.e.

18 years age last birthday). Upon attaining majority, the Policy shall be transferred to the Life Assured in the same manner as applicable to a major (i.e. 18 years age last birthday). Life Assured. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. where the Policy has been issued on the life of a minor (available only under the Wealth Option and the Wealth Forever Option), the Life Assured and the Policyholder will be different persons at the inception of the Policy.. The risk cover of the Life Assured shall commence immediately from the Date of Commencement of Risk. The Policy shall automatically vest in the Life Assured immediately on the date of completion of eighteen (18) years of Age by the Life Assured, and the Life Assured shall be the holder of the Policy from such date, subject to assignment, if any. Post automatic vesting, the Life Assured will have all rights and obligations of the Policyholder under this Policy. Till such time as the Life Assured and the Policyholder are different, all benefits (death and survival) are linked to the life of the Life Assured and there is no contingency on the life of the Policyholder. In the event of death of the Life Assured in minority, all proceeds under the Policy would go to the Policyholder and the Policy will terminate on such payment. Further, the Policyholder (Proposer) must have an insurable interest in the life of the minor, which shall be determined as per the Company's Board Approved Underwriting Policy.

13. Foreclosure of Policy

Anytime during the Policy Term, provided You have paid all the Premiums due in the first three (03) Policy Years (or the first two (02) Policy Years, where the Premium Payment Term is two (02) years), notwithstanding any other clause herein, at any Monthly Policy Anniversary during the Policy Term, if the Fund Value becomes insufficient to cover the deduction of applicable monthly Charges due to cancellation of Units, or if the Fund Value becomes equal to zero, then the Policy will terminate automatically and any balance amount will be payable in accordance with the terms of this Policy.

In case Wealth Plus option has been selected by You and where a claim has been admitted by the Company and future Premiums are being funded by the Company (as a part of claim payment), such Policy will not be foreclosed till premium payment term due to Fund Value falling to zero or below zero. However post completion of the premium payment term if the Fund Value is insufficient to deduct monthly charges due to cancellation of units, or becomes equal to zero, then the Policy will terminate automatically and the balance amount will be payable.

14. Free-look period

14.1 You are requested to go through the terms and conditions of the Policy and if You do not agree with the terms and conditions or otherwise have not made any claim, You can opt for cancellation of the Policy by sending a written request along with the Policy Document (if issued physically), stating the reasons for non-acceptance to the Company within the Free Look Period of 30 days, whether received electronically or otherwise (whichever is earlier).

14.2 Irrespective of the reasons mentioned for cancellation, upon Your request, We will refund the Fund Value as on the date of such cancellation and any non-allocated Premium along with the charges deducted by cancellation of Units.

14.3 This amount will be paid subject to deduction of the proportionate risk premium for the period of risk cover, and medical expenses, if any.

14.4 Please note that the Free Look option is available only on the first receipt of the Policy Document and will not apply to subsequent Policy Document issued by the Company upon Your request, either physically or electronically. 14.5 The Policy will terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

PART E

15. Charges

We will levy the charges as detailed below during the Policy Term.

15.1 Mortality Charge (Levied by monthly cancellation of units from the policy unit account)

1. Mortality Charge is the cost of life insurance. It will be levied on a monthly basis by way of cancellation of Units at the beginning of each Policy Month and will apply on the Sum at Risk ("SAR"). It is exclusive of any expense loadings. The Mortality Charge shall be computed as follows:

A. During the Policy Term:

Under Wealth and Wealth Forever Option: SAR is computed as follows if the Policy is in-force:

The higher of:

- Sum Assured plus top-up sum assured, if any, less all withdrawals made till the date of death of the Life Assured under Partial Withdrawals or the Systematic Withdrawal Option and less Fund Value (including top-up, if any); or
- Zero.

However, for Reduced Paid-up Policy, the SAR will be computed as follows:

The higher of;

- Paid-up Sum Assured plus top-up sum assured, if any less all withdrawals made till the date of death of the Life Assured under Partial Withdrawals or the Systematic Withdrawal Option and less Fund Value (including top-up); or
- Zero.

Under Wealth Plus Option: SAR is computed as follows for in-force policies: Sum Assured plus Top-up Sum Assured, if any. However, For Reduced Paid-up Policy, SAR will be Paid-up Sum Assured plus Top-up Sum Assured, if any.

A. During the Settlement Period:

SAR is computed as the higher of:

- 105% of all Premiums paid less Fund Value; or
- Zero

The rates of Mortality Charge per annum per \$1,000 SAR are provided in Annexure 3. Such rates will remain unchanged during the Policy Term and are applicable for a standard life as per the Board Approved Underwriting Policy of the Company.

2. Fund Management Charge

The Fund Management Charge is a charge expressed as a percentage of the Fund Value and is levied daily at the time of computation of the Net Asset Value (“NAV”) by adjusting the Net Asset Value.. The Fund Management Charge shall be as under:

Fund	FMC (p.a.)
Global Precious Metals Fund	2.00%
Global Equity Fund	2.00%
Global Innovation Fund	2.00%
India Focused Equity Fund	2.00%
Equity-II Fund	1.75%
Debt-II Fund	1.45%

3. Premium Funding Benefit Charge (applicable to Wealth Plus)

Premium Funding Benefit Charge means the charge, if any, levied by the Company towards the cost of providing the Premium Funding Benefit under the Policy. It will apply on the Present Value of Future Premiums payable by the Life Assured for an In-Force Policy. Premium Funding Benefit Charge is levied monthly by cancellation of Units from the Unit Account

Premium Funding Benefit Factors are given in Annexure 7 – Present Value of Future Premiums Factors.

Premium Funding Benefit Charges will not apply if the Policy is in Lapse/ Paid-Up state or during the Settlement Period.

4. Partial Withdrawal Charge:

- This is a charge levied on the unit fund at the time of partial withdrawal of the fund during the Policy Term. During the first three (03) Policy Years, Partial Withdrawal charge shall not be applicable.
- During the fourth (4th) and fifth (5th) Policy years, a charge of 0.49% of the withdrawn fund value shall be applicable on each partial withdrawal.
- From the sixth (6th) Policy Year onwards, Partial Withdrawal charge shall not be applicable.
- Partial Withdrawal Charge shall be levied through cancellation of Units.

5. Surrender/Discontinuance Charge: It is expressed as a percentage of the Fund Value and deducted by cancellation of Units on the date of Surrender of the Policy or, in case of a Lapsed Policy, on the date of lapse . The Surrender Charge for the Policy is as follows:

(i) For Regular Pay and Limited Pay policies, the applicable charge on surrender shall be determined based on the Policy Year in which the surrender takes place.

(ii) For a Lapsed Policy, the applicable charge shall be determined based on the Policy Year in which the policy attained Lapsed status.

Policy Year	Charges applicable
1st Year	24.99%
2nd Year	20.99%
3rd Year	14.99%
4th Year	12.99%
5th Year	10.99%
6 th Year and onwards	Nil

(iii) For Single Pay policies and Top-up premiums, the applicable surrender charge shall be calculated as a percentage of the Fund Value, as specified below and shall be determined based on the Policy Year in which the surrender takes place. For Top-Up, the Policy year shall be from the date Top-Up facility has been availed.

Policy Year	Charges applicable
1st Year	5%
2nd Year	4 %
3rd Year	3%
4th Year	2%
5th Year	1%
6th Year onwards	Nil

6. Miscellaneous Charge: A fixed charge of USD 5 per request shall be levied through cancellation of Units from the Unit Account for each of the following requests

15.6.1 Premium Redirection (beyond 5 requests during Policy Term);

15.6.2 Switching of Premium (beyond 5 requests during Policy Year); and

15.6.3 Exercise of the Settlement Option and every subsequent request under the Settlement Option –

15.6.4 Change in Premium Payment Mode

15.6.5 Change of Premium Payment Term; and

15.6.6 Change (increase/ decrease) in the Policy Term

7. Premium Allocation Charge : Nil

8. Policy Administration Charge: Nil

9. Segregated Funds

The Segregated Fund(s) offered by Us as at the inception of the Policy and the indicative portfolio allocations and risk profiles of such Segregated Fund(s) are as follows –

Fund Name	Components (%) (Minimum , Maximum)				Risk Profile	Objective	Existing/ New	SFIN
	Equity and Equity related Instruments	Debt and Debt related Instruments	Precious Metal Instruments	Money Market Instruments & Others #				
Equity-II Fund	(50,100)	(0,0)	(0,0)	(0,50)	High	To generate long term capital appreciation through investments in Equity and Equity related instruments	Existing	ULIF00302/ 06/25GIFTL RSEQU013

						such as Equity Mutual funds including Fund of Funds, Exchange Traded Funds (ETFs) etc.		
Global Precious Metals Fund	(0,0)	(0,0)	(0,100)	(0,100)	High	To generate long term capital appreciation by investing primarily in the international Exchange Traded Funds (ETFs), Mutual funds and Fund of Funds that offer exposure to precious metals such as gold, silver, etc.	New	ULIF00505/10/26GIFTGLP RMF013
Global Equity Fund	(0,100)	(0,0)	(0,0)	(0,100)	High	To generate long term capital appreciation by investing primarily in the international Equity and Equity related instruments such as Equity Mutual Funds including Fund of Funds, Exchange Traded Funds (ETFs) etc., focused towards Global equity markets.	New	ULIF00605/10/26GIFTGLEQFD013
Debt-II Fund	(0,0)	(50,100)	(0,0)	(0,50)	Low to Medium	To earn regular income through investments in Debt and Debt related instruments such as Debt Mutual funds including Fund of Funds, Exchange Traded Funds (ETFs) etc	Exisitng	ULIF00402/06/25GIFTLRSDBT013
Global Innovation Fund	(0,100)	(0,0)	(0,0)	(0,100)	High	To generate long term capital appreciation by investing primarily in the international Equity and Equity related instruments	New	ULIF00805/10/26GIFTGBINFN013

						such as Equity Mutual Funds including Fund of Funds, Exchange Traded Funds (ETFs) etc. that participate in the development, manufacturing, and deployment of Artificial Intelligence (AI), Innovation, Semiconductor-related businesses, etc and other Emerging technologies.		
India Focused Equity Fund	(0,100)	(0,0)	(0,0)	(0,100)	High	To generate long term capital appreciation by investing primarily in the international Equity and Equity related instruments such as Equity Mutual Funds including Fund of Funds, Exchange Traded Funds (ETFs) etc., focused towards Indian equity market, offering potential for long term benefit from growth of the Indian economy.	New	ULIF00705/10/26GIFTINF OFNF013

[#]Others will include cash, bank balance, liquid mutual funds/ETFs, Fixed Deposits and any other short term investments.

Kindly note:

The investments will be in US Dollar Denominated Instruments.

Further, resident individual can also invest in the above funds as per the Liberalised Remittance Scheme (LRS) which permits Authorised Dealer (AD) banks to facilitate remittances by resident individuals of up to USD 250,000 per financial year (April to March) for any permissible current account transaction, capital account transaction, or a combination of both. The Scheme is available exclusively to resident individuals and is not applicable to non-individual entities, including companies, partnership firms, Hindu Undivided Families (HUFs), trusts, and other similar entities.

The Company may also, as mentioned in its Board Approved Investment Policy, subject to prior approval of the Authority and consent of the policyholders, close or discontinue any of the unit linked funds on the happening of events including but not limited to extreme volatility of markets, which as per the Board Approved Investment Policy of the Company warrants such discontinuance or closure. In case of such an event, the Company shall give the policyholders at least three months prior notice stating the Company's intention to discontinue or close a unit linked fund except in cases where such closure or discontinuance is on account of an unforeseen emergency or Force Majeure conditions where issuance of such prior notice is not possible. In case of a discontinuance or closure of a unit linked fund as mentioned above, the Company shall provide the policyholders the option of switching to other unit linked funds offered by the Company free of cost and such options may be exercised by the policyholders within the time limits provided by the Company. In the event of a policyholder not exercising their option to switch to other unit linked fund(s), the Company shall be entitled to switch the funds to the "Debt-II fund" which would be the default fund.

The Company may at a later date, subject to prior approval of Authority, introduce a new unit linked fund, apart from those mentioned in section 8.7. The policyholder shall be entitled to switch to the said newly introduced unit linked fund as any other fund mentioned in section 8.7 subject to such terms and conditions that may be approved by the Authority.

10. Unit Account and Units

10.1. For the purpose of this Policy, We will maintain an account called the Unit account, to which the Premiums received under this Policy will be credited, net of applicable charges in the respective Segregated Funds in the proportion as chosen by You. The amount credited will be utilized for purchase of Units at the applicable NAV in the Segregated Funds offered by Us in respect of this Policy.

10.2. The Units will have a nominal value of \$10 each at the inception of the Segregated Fund. The Units will be purchased and cancelled at the Net Asset Value applicable on the date of transaction in accordance with the provisions of this Policy. The Net Asset Value will be computed to 3 decimal points and Units will be allocated up to 4 decimal points. The Net Asset Value will be declared as soon as may be possible after close of every Business Day.

11. Allocation of Units

11.1 Units against the first Premium received by Us will be allocated on the Policy Commencement Date after deduction of applicable charges.

11.2 Allocation of Units against subsequent Premiums,/withdrawal/ surrender/switching request wherever applicable, will be made on the basis of the closing NAV of the following dates or premium due date whichever is later:

11.3 Closing NAV of the same day in case of payments by Our office at or before 3.00 p.m. on any Business Day;

11.3.1 Closing NAV of the subsequent Business Day in case of payments received Our office after 3.00 p.m. on any Business Day.

11.3.2 In case of intimation of death claim or a request for partial withdrawal, switch or surrender received by Our Office prior to 3.00 p.m.(India time) on any Business Day, the same would be processed based on the closing NAV of that day. The closing NAV of the next Business Day would be applied in case of all requests received at Our offices after 3.00 p.m. (India time) on any Business Day.

12. Valuation of Segregated Funds

The calculation made by Us in regard to the valuation of its Segregated Funds is final and binding for all purposes except in case of manifest error and will be made as per the applicable laws and valuation norms of the Company in effect from time to time

PART F - General Conditions

13. Nomination

Nomination shall be in accordance with the provisions of Section 39 of the Insurance Act , 1938, as amended from time to time. A summary of the key provisions under Section 39 are reproduced and enclosed in Annexure 4.

14. Assignment

Assignment shall be in accordance with the provisions of Section 38 of the Insurance Act , 1938, as amended from time to time. A summary of the key provisions under Section 38 are reproduced and enclosed in Annexure 5.

15. Amendment

This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by an Endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose. The terms of this Policy shall also stand modified from time to time, to the extent of changes to the applicable laws/regulations affecting the terms and conditions of this Policy. No changes will be made to this Policy that will restrict the Policyholder's rights or vary the premiums, charges or benefits to the Policyholder's disadvantage.

16. Policy Currency

All Premiums and Benefits payable will be paid in US Dollar only.

17. Misstatement of Age

The Age of the Life Assured has been admitted on the basis of the Proposal Form and/or in any statement, supporting document/proof provided in this regard. If the date of birth of the Life Assured has been misstated and as a result if You have paid less Premium/charges than what would have been payable for the correct Age, We will be entitled to charge and You will be obliged to pay for such Premium/charges difference through Units/ adjustment of Fund Value since the Policy Commencement Date without interest.

If the date of birth of the Life Assured has been misstated and You have paid higher Premium/charges than what would have been payable for the correct age, We will refund the excess Premiums/charges through Units/ adjustment of Fund Value, without any interest. If any such amount remains unpaid in whole or in part when the insured event occurs, then We shall be entitled to deduct this amount from the benefit payable

If at the correct Age, the Life Assured was not insurable according to Our requirements, We reserve the right to pay the premiums paid till date post deduction of any relevant cost, expenses or charges as applicable and terminate the Policy in accordance with Regulation 14(4) of the International Financial Services Centres Authority (Insurance Products and Pricing) Regulations 2022, as amended from time to time.

18. Compliance with Laws

It will be Your sole responsibility to ensure compliance with all applicable laws including regulations or taxation laws and payment of all applicable taxes in respect of the Premium, charges and benefits or other payouts made or received under the Policy. Any applicable statutory taxes, levies, duties, or similar charges imposed by the Government of India or any other competent tax authority in India on the insurance plans shall be charged in accordance with the applicable laws and tax rates in force from time to time. We are entitled to make such deductions and/or levy such charges, present and/or future which in Our opinion are necessary and appropriate, from and/or on the Premium(s) payable or charges or benefits under the Policy on account of any

income tax, withholding tax or other tax if any, duty or other levy which is or may be imposed in relation to the Policy under any applicable law, order, regulation or otherwise upon Us, You or the Claimant. We will not be liable for any taxes on any of Your or Claimant's personal income. You are solely responsible for complying with Your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes in all jurisdictions in which Your tax obligations arise and relating to the services provided by Us). We do not provide any tax related advice, and You are advised to seek an independent legal and/or taxation advice.

19. Policy Issuance and Communication

We will issue the Policy Document in accordance with the applicable laws and regulations. We will send the communication or notices to You either at Your contact details provided by You in Proposal Form and stated in the Policy Schedule or otherwise notified to Us. Any change in the contact details such as registered address/ email ID or registered mobile number of Policyholder or Claimant must be notified to Us immediately via any communication mode mentioned in the Policy.

20. Suicide Exclusion Clause

In case of death of Life Assured due to suicide within twelve (12) months from the Policy Commencement Date or from the date of revival of the Policy, We will not pay the Death Benefit and the Claimant shall be entitled to the Fund Value as available on the date of intimation of death claim to Us. Further, any charges other than Fund Management Charges recovered subsequent to the date of death of the Life Assured shall be added back to the Fund Value as available on the date of intimation of death. All benefits under the Policy will cease and the Policy will terminate upon payment of such benefit amount.

21. Claim Procedures

Maturity Claim Procedure:

In case of Maturity Benefit payout, following documents are required by us to process the claim:

- a) Bank Account details for money transfer (in case the same are not updated),
- b) With respect to NRI/NR customers, documentation on FEMA compliance or such applicable law,
- c) Any other documents including KYC may be required.

Death Claim Procedure:

In the event of death, to register the claim under the Policy, the Claimant will endeavor to inform Us in writing immediately within a period of 90 days of such death through the Claim Form along with the following documents: i. Policy Document. ii. Death certificate issued by Government Authority. iii. Attested copy of photo identity and address proof of the Claimant and life assured. iv. Company Specific Claim formats duly completed and signed – Claim Form, Physician's Statement, Treating Hospital Certificate, Employer Certificate. v. Hospital records/other medical records. vi. Cancelled cheque / Bank passbook (bank account details) of the Claimant vii. Post-mortem/ chemical viscera report wherever conducted. viii. Police records including First Information Report, Panchama, police investigation report and final police report only in case of unnatural or death due to Accident. ix. In case of Death outside India, aside the above-mentioned documents, We would also require death certificate verified by Indian Embassy (Located in the country of death), and Embalming certificate. x. The proof of entitlement of Claimant, if required.

If We do not receive the notification of death within 90 days, We may condone the delay if We are satisfied that the delay was for reasons beyond the Claimant's control and pay the claim specified under the Policy to the Claimant. We reserve the right to call for such documents or information, including documents/ information concerning the title of the Claimant, to Our satisfaction for processing the claim.

Any claim intimation to Us must be made in writing and can be submitted at Hub locations. For latest Hub locations list, please refer to Annexure 2.

Alternatively, claim can be submitted through following modes:

Email and Courier Options: Claimants can send the required documents via email at claims.unit@canarahsbclife.in or courier at Canara HSBC Life Insurance Company Limited, 139 P, Sector 44, Gurugram -122003

Digital Submission via Mobile App: Claimants can use our Mobile App for a seamless digital submission process

Any change in the address or details above will be communicated by Us to You. For further details on the process, please visit our claims section on our website <https://www.canarahsbclife.com/customer-service/claims>. Our liability under the Policy will be automatically discharged on payment to the Claimant.

Turn Around Time (TAT) for death claims settlement:

Death claim, except in cases warranting investigation	Within 15 days from the date of intimation of claim
Death claim warranting investigation	Within 45 days from the date of intimation of claim

22. Electronic transactions

In conducting electronic transactions, in respect of this Policy, You will comply with all such terms and conditions as prescribed by Us. Such electronic transactions are legally valid when executed in adherence to such terms and conditions and will be binding on You.

23. Governing Law and Jurisdiction

The Policy will be governed by Indian law and the jurisdiction will be that of Indian courts..

24. Fraud, Mis-statement or Moral Hazard

We may cancel this Policy mid-term only on grounds of fraud, misrepresentation or moral hazard.

25. Travel And Occupation

There are no restrictions on travel or occupation under this Policy.

26. Force Majeure Condition

- a) We will value the Segregated Funds on each day that the financial markets are open. However, We may value the Segregated Funds less frequently in extreme circumstances external to the Company, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until We feel that certainty as to the value of assets has been resumed. The deferment of the valuation of assets will be with prior consultation with the appropriate authority.
- b) We will make investments as per Clause 9.1. However, We reserve the right to change the exposure of all/any Segregated Fund to money market instruments to 100% only in extreme situations external to the Company, keeping in view market conditions, political situations, economic situations, war/war-like situations and terror situations. The same will be put back as per the base mandate once the situation has corrected.

Some examples of such circumstances (in sub-clause (a) & sub- clause (b) above) are:

- when one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Segregated Fund are closed otherwise than for ordinary holidays;
- when, as a result of political, economic, monetary or any circumstances out of control of the Company, the disposal of the assets of the Segregated Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Policyholders;
- during periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining Policyholders;
- in the case of natural calamities, strikes, war, civil unrest or riots etc;
- in the event of any force majeure or disaster that effects the normal functioning of the Company; or

- if so directed by the Authority.

We will notify You if such a situation arises.

We may at a later date subject to appropriate approvals introduce a new Segregated Fund, apart from those mentioned in Clause 9.1, in which case You will be entitled to switch to the newly introduced Segregated Fund subject to such terms and conditions that may be approved by appropriate authority.

Policy Servicing : We endeavor to ensure that You receive Our best service in relation to the Policy. If You wish to avail any support or assistance in relation to the Policy, please get in touch with our **Resolution center: 1800-103-0003 / 1800-891-0003** or SMS Us at **+917039004411** or write to Us at customerservice@canarahsbclife.in and Our representative will contact You at Your convenience.

Turn Around Time (TAT):

- Free-look cancellation - Within 7 days from date of request or last necessary document received
- Surrender – Within 7 days from date of request or last necessary document received
- Survival payouts – on or before due date . Survival / Maturity Benefit shall be payable subject to the availability of valid and complete bank account details registered with the Company. The Claimant is responsible for ensuring that such details are accurate and kept updated with the Company at all times.

PART G

1. Grievance Redressal Procedure

1. In case You or the Claimant wish to register a complaint with Us, You may (i) visit our website and register your complaint at <https://www.canarahsbclife.com/customer-service/grievance-redressal#registerComplaint>., (ii) visit our resolution centre located at Complaint Redressal Unit: **GIFT City Office:** Canara HSBC Life Insurance Company Limited, GIFT City Office: Unit No. GA T1(B), Seat Nos. 1 to 4, GF Floor, Pragya Accelerator, GIFT Multi-Services SEZ, Gandhinagar – 382355, Gujarat, India or **Head Office:** 139 P, Sector-44, Gurugram 122003, Haryana, India. Toll Free: 1800-103-0003 / 1800-891-0003 (if calling from India) and +918071262755 (if calling from outside India) (Monday to Saturday: 9:00 AM to 6:00 PM IST), , or; (iii) send an email to Us at cru@canarahsbclife.in.

2. On receipt of the complaint We shall assess the complaint and;

- (i) If accepted, We shall acknowledge the complaint in written within three working days from the date of receipt of the complaint
- (ii) If not accepted, the Company shall inform You of the same within five working days from the date of receipt of the complaint along with the reasons (iii) We shall then examine and process the complaint in a fair, transparent and impartial manner within 15 days to 30 days of acceptance of the complaint
- (iv) We may ask You to provide additional information or documentation while assessing the complaint
- (v) If a complaint is rejected, We shall inform You in writing, providing the reasons for the rejection.

3. Appeal Mechanism

If You are not satisfied with the resolution provided by the CRO or if the complaint has been rejected, You may file an appeal with the Complaint Redressal Appellate Officer (**CRAO**) by following the appeal mechanism provided below:

- (i) You may file an appeal to the CRAO within 21 days from the date of receipt of the decision from CRO, by writing to gro@canarahsbclife.in
- (ii) The CRAO shall dispose of the complaint within a period of 30 days from the date of receipt of the complaint

4. Complaint with Insurance Ombudsman:

(i) If you are not satisfied with the resolution provided by the Company's grievance redressal mechanism, you may escalate the complaint to the Authority by writing to Authority at grievance-redressal@ifsc.gov.in. You

are required to register your complaint with the Authority within twenty-one (21) days from the date of receipt of the CRAO's decision.

(ii) We have given below the details of the office of the Insurance Ombudsman in Ahmedabad. Address: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad -380 001 Contact details: Tel:- 079 - 25501201/02/ Email: oio.ahmedabad@cioins.co.in Jurisdiction of Office (Union Territory, District): Gujarat, Dadra & Nagar Haveli, Daman and Diu

(iii) The Ombudsman may receive complaints under Rule 13 of Insurance Ombudsman Rules, 2017 (amended from time to time): a) for any partial or total repudiation of claim by Us; b) for any dispute in regard to Premium paid or payable; c) for any dispute on the legal construction of the Policy in so far as such dispute relate to claim; d) for delay in settlement of claim; e) for non-issue of any insurance document after receipt of Premium; f) misrepresentation of policy terms and conditions; g) policy servicing related grievances against Company and their agents and intermediaries; h) issuance of policy which is not in conformity with the Proposal Form submitted by Proposer; and i) any other matter resulting from the violation of provisions of Insurance Act, 1938 or regulations, circulars, guidelines or instructions issued by Authority from time to time or terms and conditions of the policy in so far as they relate to issues mentioned above.

(iv) As per provision 14(3) of the Insurance Ombudsman Rules, 2017:- No complaint to the Insurance Ombudsman shall lie unless—(a) the complainant makes a written representation to the insurer named in the complaint and—(i) either the insurer had rejected the complaint; or (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or (iii) the complainant is not satisfied with the reply given to him by the insurer; (b) The complaint is made within one year—(i) after the order of the insurer rejecting the representation is received; or (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant; (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant. As per provision 14(5) of the Insurance Ombudsman Rules, 2017:- No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS!

Annexure 1

1. **Ahmedabad:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in
Jurisdiction: Gujarat, Dadra & Nagar Haveli, Daman and Diu;

2. **Bengaluru:** Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652049 / 26652048
Email: oio.bengaluru@cioins.co.in
Jurisdiction: Karnataka;

3. **Bhopal:** Office of the Insurance Ombudsman, 1st Floor, Jeevan Shikha, 60-B, Hoshangabad Road, (Opp Gayatri Mandir), Arera Hills, Bhopal - 462011. Tel.: 0755-2769201/2769202/27692023, Email: oio.bhopal@cioins.co.in
Jurisdiction: Madhya Pradesh & Chhattisgarh;

4. **Bhubaneswar:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751 009. Tel.: 0674 2596461/ 2596455/2596429/2596003, Email: oio.bhubaneswar@cioins.co.in
Jurisdiction: Odisha;

5. **Chandigarh:** Office of the Insurance Ombudsman, Jeevan Deep Building S.C.O. 20-27, Ground Floor, Sector 17-A, Chandigarh-160 017. Tel.: 0172-2706468, Email: oio.chandigarh@cioins.co.in
Jurisdiction: Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh;

6. **Chennai:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai-600018. Tel.: 044-24333668/ 24333678, Email: oio.chennai@cioins.co.in
Jurisdiction: Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry);

7. **New Delhi:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110002 Tel.: 011-46013992/23232481/23213504, Email: oio.delhi@cioins.co.in

Jurisdiction: Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh;

8. **Guwahati:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati-781001(Assam). Tel.: 0361-2632204/ 2602205/2631307, Email: oio.guwahati@cioins.co.in
Jurisdiction: Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura;

9. **Hyderabad:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad-500004. Tel.: 040-23312122/ 23376991 / 23376599 / 23328709 / 23325325, Email: oio.hyderabad@cioins.co.in
Jurisdiction: Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry

10. **Jaipur:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363, Email: oio.jaipur@cioins.co.in
Jurisdiction: Rajasthan;

11. **Kochi:** Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja' College Ground, M.G. Road, Kochi-682011. Tel: 0484-2358759, Email: oio.ernakulam@cioins.co.in
Jurisdiction: Kerala, Lakshadweep, Mahe– a part of Union Territory of Puducherry;

12. **Kolkata:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkata – 700072. Tel: 033-22124339/ 22124341, Email: oio.kolkata@cioins.co.in
Jurisdiction: West Bengal, Sikkim, Andaman & Nicobar Islands;

13. **Lucknow:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazaratganj, Lucknow-226001. Tel: 0522-4002082/3500613, Email: oio.lucknow@cioins.co.in
Jurisdiction: Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar;

14. **Mumbai:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (W), Mumbai- 400054. Tel: 022-69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in
Jurisdiction: Jurisdiction : List of wards under Mumbai accessible at <https://cioins.co.in/Ombudsman>, Metropolitan Region excluding wards in Mumbai – i.e. M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and excluding areas of Navi Mumbai.

15. **Noida:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt. Gautam Buddh Nagar, U.P- 201301 Tel.: 0120-4027589 Email: oio.noida@cioins.co.in
Jurisdiction: State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur;

16. **Patna:** Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna-800001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in
Jurisdiction: Bihar, Jharkhand

17. **Pune:** Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. Tel.:020–24471175; Email: oio.pune@cioins.co.in
Jurisdiction: State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region;

18. **Thane:** Office of the Insurance Ombudsman, Jeevan Chintamani Building, 2nd Floor, Near RTO Office, Lousi Wadi, Vasantrao Naik Mahamarg, Thane (West)- 400604. Tel.: 022-20812868/69. Email: oio.thane@cioins.co.in
Jurisdiction: Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

*For updated list of Ombudsman please refer to the website at <http://www.cioins.co.in/Ombudsman>

Annexure 2

Canara HSBC Life Insurance Company Limited

GIFT City Office (IFSC Insurance Office Gandhinagar) Address: Seat Nos. 1 to 4, Ground Floor, Unit No. GA T1(B), Pragya Accelerator-1, Building Footprint 15-B, Block 15, Road 1C, Zone-1, GIFT SEZ, Gandhinagar, GUJARAT - 382355

Registered Office Address: 8th Floor, Unit No. 808 - 814, Ambadeep Building, Plot No.14, Kasturba Gandhi Marg, New Delhi - 110001

Head Office Address: Plot 139-P, Sector-44, Gurugram 122003, Haryana, India

For the latest Hub-List please refer to our website at www.canarahsbclife.com. You can also get in touch with us on (1800-103-0003 /1800-180-0003 /1800-891-0003) or SMS us at 7039004411 or write to us at customerservice@canarahsbclife.in.

Annexure 3

Mortality Charges are calculated every month based on the age of the Life Assured and on the date the charge is due. The charges are calculated per annum per USD 1000 of Sum at Risk for Death Benefit:

Age	Males	Females
0	0.878	0.878
1	0.878	0.878
2	0.878	0.878
3	0.451	0.878
4	0.260	0.878
5	0.178	0.878
6	0.146	0.451
7	0.143	0.260
8	0.160	0.178
9	0.198	0.146
10	0.254	0.143
11	0.327	0.160
12	0.412	0.198
13	0.501	0.254
14	0.589	0.327
15	0.670	0.412
16	0.739	0.501
17	0.796	0.589
18	0.839	0.670
19	0.869	0.739
20	0.887	0.796
21	0.897	0.839
22	0.900	0.869
23	0.899	0.887
24	0.896	0.897
25	0.894	0.900
26	0.894	0.899
27	0.897	0.896

28	0.904	0.894
29	0.918	0.894
30	0.938	0.897
31	0.965	0.904
32	1.000	0.918
33	1.043	0.938
34	1.094	0.965
35	1.154	1.000
36	1.224	1.043
37	1.304	1.094
38	1.395	1.154
39	1.498	1.224
40	1.613	1.304
41	1.742	1.395
42	1.890	1.498
43	2.058	1.613
44	2.251	1.742
45	2.476	1.890
46	2.737	2.058
47	3.041	2.251
48	3.395	2.476
49	3.800	2.737
50	4.259	3.041
51	4.770	3.395
52	5.328	3.800
53	5.927	4.259
54	6.558	4.770
55	7.212	5.328
56	7.884	5.927

57	8.568	6.558
58	9.265	7.212
59	9.977	7.884
60	10.716	8.568
61	11.490	9.265
62	12.318	9.977
63	13.214	10.716
64	14.200	11.490
65	15.295	12.318
66	16.518	13.214
67	17.890	14.200
68	19.430	15.295
69	21.158	16.518
70	23.096	17.890
71	25.261	19.430
72	27.679	21.158
73	30.372	23.096
74	33.367	25.261
75	36.692	27.679
76	40.379	30.372
77	44.463	33.367
78	48.983	36.692

79	53.982	40.379
80	59.506	44.463
81	65.604	48.983
82	72.336	53.982
83	79.759	59.506
84	87.937	65.604
85	96.940	72.336
86	106.839	79.759
87	117.711	87.937
88	129.636	96.940
89	142.693	106.839
90	156.967	117.711
91	172.537	129.636
92	189.485	142.693
93	207.885	156.967
94	227.810	172.537
95	249.318	189.485
96	272.460	207.885
97	297.273	227.810
98	323.774	249.318
99	351.965	272.460
100	381.824	297.273

Annexure 4

Section 39 of the Insurance Act, 1938 - Nomination by policyholder

Nomination under this Policy shall be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. The key provisions relating to nomination are summarised below:

1. A Policyholder who has effected a life insurance policy on his/her own life may nominate one or more persons to whom the policy proceeds shall be payable in the event of his/her death.
2. Where a Nominee is a minor, the Policyholder may appoint a person to receive the policy proceeds on behalf of the minor Nominee in the event of the Policyholder's death during the minority of the Nominee. Such appointment shall be made in the manner prescribed by the Insurer.
3. A nomination may be made at any time before the maturity of the Policy.
4. A nomination may be incorporated in the Policy at inception or made subsequently by endorsement or other means acceptable to the Insurer and shall be registered in the Insurer's records.
5. A nomination may be cancelled or changed at any time before the maturity of the Policy by way of an endorsement, further endorsement, or a Will, as applicable.
6. Any change or cancellation of nomination shall be effective only upon receipt of written notice by the Insurer and registration of the same in its records. The Insurer shall not be liable for any payment made in good faith to a person whose name is recorded as the Nominee in its records at the relevant time.
7. The Insurer may charge such fee as may be prescribed by the applicable laws or regulations for registration of a change or cancellation of nomination.
8. Upon registration of a nomination or any change or cancellation thereof, the Insurer shall provide an acknowledgement to the Policyholder.

9. A transfer or assignment made in accordance with Section 38 of the Insurance Act, 1938 shall automatically cancel the nomination, except where the assignment is made to the Insurer or another person for securing a loan or other financial interest. In such cases, the nomination shall remain effective to the extent of the Insurer's or assignee's interest and shall revive upon repayment of the loan or discharge of the assignment.
10. The rights of any creditor to be paid out of the proceeds of the Policy shall not be affected by a nomination.
11. If the Nominee(s) predecease the Policyholder and no fresh nomination has been made, the policy proceeds shall be payable to the Policyholder or, in the event of the Policyholder's death, to his/her legal heirs, legal representatives, or holder of a valid succession certificate, as applicable.
12. If the Nominee(s) survive the life assured, the policy proceeds shall be payable to such surviving Nominee(s).
13. Where the Policyholder nominates his/her parents, spouse, children, spouse and children, or any combination thereof, such Nominee(s) shall be beneficially entitled to the policy proceeds unless it is established that the Policyholder could not have conferred such beneficial entitlement having regard to the nature of his/her title to the Policy.
14. If a Nominee dies after the death of the Policyholder but before receiving his/her share of the policy proceeds, such share shall be payable to the legal heirs, legal representatives, or holder of a valid succession certificate of the deceased Nominee.
15. If the Policyholder dies after the Policy has matured but before the policy proceeds have been paid, the Nominee(s) shall be entitled to receive such proceeds and benefits under the Policy.
16. The provisions of Section 39 of the Insurance Act, 1938 shall not apply to any policy to which Section 6 of the Married Women's Property Act, 1874 applies or has at any time applied. Where nomination is intended to be made in favour of a spouse, children, or spouse and children under Section 6 of the Married Women's Property Act, 1874, the same should be expressly stated in the Policy. In such cases, the provisions of Section 39 shall not apply.

Disclaimer

The above is a summary of the provisions relating to nomination under Section 39 of the Insurance Act, 1938, as amended from time to time. In the event of any inconsistency between this summary and the applicable law, the provisions of the applicable law shall prevail. Policyholders are advised to refer to the Insurance Act, 1938 and other applicable laws for complete and updated details.

Annexure 5

Section 38 of the Insurance Act, 1938- Assignment and Transfer of the Policy

Assignment or transfer of this Policy shall be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. The key provisions relating to assignment and transfer are summarised below:

1. This Policy may be assigned or transferred, wholly or partly, with or without consideration, subject to applicable law.
2. An assignment may be effected by an endorsement on the Policy or by a separate instrument in the manner prescribed under applicable law.
3. The instrument of assignment or transfer shall contain details of the assignment or transfer, including the identity of the assignee, the basis for the assignment or transfer, and the terms and conditions governing the same.
4. The assignment or transfer instrument must be signed by the assignor or transferor, or by a duly authorised representative, and must be attested by at least one witness.
5. An assignment or transfer shall not be binding on the Insurer unless and until notice of such assignment or transfer, together with the relevant supporting documents, is received and registered by the Insurer in accordance with applicable law.
6. The Insurer may charge such fee for registration of an assignment or transfer as may be permitted under applicable laws and regulations.
7. Upon receipt of the notice and applicable fee, if any, the Insurer shall acknowledge receipt of the assignment or transfer request in writing.
8. Notices relating to assignment or transfer shall be submitted at the servicing office or through such channels as may be specified by the Insurer from time to time.
9. The Insurer may decline to register an assignment, transfer, or endorsement where it has reasonable grounds to believe that:

- i. the transaction is not bona fide;
- ii. the transaction is not in the interest of the Policyholder;
- iii. the transaction is contrary to public interest; or
- iv. the transaction is intended for trading of the Policy.

10. Where the Insurer refuses to register an assignment or transfer, it shall record the reasons for such refusal in writing and communicate the same to the Policyholder within the period prescribed under applicable law.

11. Any person aggrieved by such refusal may seek such remedies as may be available under applicable law and regulations.

12. The priority of competing claims arising from multiple assignments or transfers shall be determined in accordance with Section 38 of the Insurance Act, 1938 and the date on which the relevant notices are received by the Insurer.

13. Unless expressly stated otherwise, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee shall be treated as the absolute assignee or transferee.

14. An assignment or transfer shall not be treated as absolute where:

- i. it is expressly made subject to specified terms and conditions; or
- ii. it provides that:

☐ the policy proceeds shall revert to the Policyholder or the Nominee(s) if the assignee or transferee predeceases the life assured; or

☐ the policy proceeds shall revert to the Policyholder if the life assured survives the policy term.

15. A conditional assignee shall not be entitled to obtain a loan against the Policy or surrender the Policy except to the extent permitted under applicable law. Subject to the terms of the assignment and applicable law, an absolute assignee or transferee:

- i. shall assume the rights and obligations attached to the Policy from the date of assignment;
- ii. may institute proceedings in relation to the Policy; and
- iii. may exercise the rights available under the Policy, including obtaining a loan against or surrendering the Policy, without the consent of the assignor, unless otherwise provided under the assignment.

16. Any rights and remedies arising from assignments or transfers effected prior to any amendment of Section 38 of the Insurance Act, 1938 shall continue to be governed in accordance with applicable law.

Important Note on Nomination

Assignment of a Policy may affect any existing nomination in accordance with the provisions of Sections 38 and 39 of the Insurance Act, 1938. Policyholders are advised to review the impact of any assignment on their nomination before effecting such assignment.

Disclaimer

The above is a summary of the provisions relating to assignment and transfer under Section 38 of the Insurance Act, 1938, as amended from time to time. In the event of any inconsistency between this summary and the applicable law, the provisions of the applicable law shall prevail. Policyholders are advised to refer to the Insurance Act, 1938 and other applicable laws for complete and updated details.

Annexure 6

Section 45 of Insurance Act, 1938 (as amended from time to time)- "Policy not to be called in question on ground of misstatement after three years" is reproduced below-

1. No policy of life insurance will be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer will have to communicate in writing to the Life Assured or the legal representatives or nominees or assignees of the Life Assured 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 Life Assured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: the suggestion, as a fact of that which is not true and which the Life Assured does not believe to be true; the active concealment of a fact by the Life Assured having knowledge or belief of the fact; any other act fitted to deceive; and any such act or omission as the law specifically 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 Life Assured 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 will repudiate a life insurance policy on the ground of fraud if the Life Assured can prove that the mis-statement of a 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 will 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 Life Assured 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 will have to communicate in writing to the Life Assured or the legal representatives or nominees or assignees of the Life Assured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the Premiums collected on the policy till the date of repudiation will be paid to the Life Assured or the legal representatives or nominees or assignees of the Life Assured 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 will 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 sections will prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy will 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 Assured was incorrectly stated in the proposal.

Annexure 7- Present Value of Future Premiums Factors

PVFP Factor - WOP Benefit	
Number of premiums outstanding	PVFP Factor
39	15.32
38	15.22
37	15.10
36	14.99
35	14.86
34	14.73
33	14.58

32	14.44
31	14.28
30	14.11
29	13.93
28	13.74
27	13.54
26	13.33
25	13.10
24	12.86
23	12.61
22	12.34
21	12.06
20	11.76
19	11.44

18	11.10
17	10.74
16	10.36
15	9.96
14	9.53
13	9.08
12	8.59
11	8.09
10	7.55

9	6.97
8	6.37
7	5.72
6	5.04
5	4.32
4	3.56
3	2.74
2	1.88
1	0.97