Canara HSBC

LIFE INSURANCE

Give your loved ones a burden-free, secured life.

Presenting Group Asset Secure that gives comprehensive protection against outstanding loans incase of Death, Accidental Death/Disability, diagnosis with Terminal Illness or Critical Illness*

CANARA HSBC LIFE INSURANCE

GROUP ASSET SECURE

A Non-Linked Non-Participating Group Pure Risk Premium Credit Life Insurance Plan

- **Life Cover**
- **Flexibility to include Joint Borrowers**
- **Flexible coverage term and premium payment options**
- **Cover against various types of Loans.**

For more information: 1800-103-0003/1800-180-0003/1800-891-0003

Canara HSBC Life Insurance | Promises ka Partner

* Benefits shall be available as per the coverage option. The Master Policyholder can select either one or more of Coverage Options, while the member can choose any one of the Coverage Option from the options selected by the Master Policyholder. Purchase of any insurance product by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS ! • IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Trade Logo of Canara HSBC Life Insurance Company Limited (formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd) hereinafter referred to as "Insurer" is used under license with Canara Bank and HSBC Group Management Services Limited. The insurance products are offered and underwritten by the Insurer **(IRDAI Regn. No. 136)** having its head office at 139 P, Sector 44, Gurugram – 122003, Haryana (India). For more details on risk factors, terms and conditions please read the sales brochure carefully before concluding a sale. Corporate Identity No.: U66010DL2007PLC248825. Website: www.canarahsbclife.com Call: 1800-103-0003 / 1800-180-0003 / 1800-891-0003. SMS: 7039004411. Missed Call: 0120-6927801. Email: customerservice@canarahsbclife.in

UIN: 136N082V01 **MISCNJGASCHJUL22 ENG**

Canara HSBC Life Insurance Group Asset Secure

A Non-Linked Non-Participating Group Pure Risk Premium Credit Life Insurance Plan

UIN 136N082V01

PART A

<<Date>>

WELCOME LETTER

Type of intermediary	<<Direct Channel/ Corporate Agent/ Broker/ Individual Agent/ Insurance Marketing Firms/Web Aggregator/ Online >>
Name of intermediary	<<_____ >>
Code/ Branch code	<<_____ >>
Sales Person Name	<<_____ >>
Sales Person Code	<< _____ >>
Sales Person Contact No.	<< _____ >>
Representative Details	
Name	{{AGENT_NAME}}
Code	{{AGENT_CODE}}
Contact No.	{{AGENT_CONTACT}}

<< MPH name & address>>

Subject: Canara HSBC Life Insurance Group Asset Secure - Master Policy No. <<Master Policy Number>>

Dear Sir/Madam,

Welcome to the Canara HSBC Life Insurance family. We would like to thank you for choosing us as your preferred insurance partner to provide benefit to your insured members. We are pleased to enclose your policy pack for our Canara HSBC Life Insurance Group Asset Secure bearing MASTER POLICY NO. <<Master Policy Number>> issued on <<Issuance Date>> comprising of the following documents:

1. Policy Document
2. Master Policy Schedule
3. First Premium Receipt
4. Terms and Conditions
5. Complaint Redressal Procedure
6. Details of members included
7. Documents which are attached separately along with Master Policy document-
   a. Copy of your Master Proposal Form
   b. Copy of Signed Scheme Rules
   c. Stamp Endorsement

This document is your Master Policy Document and we recommend that you read it to ascertain if the details are accurate. If you wish to rectify any of the details provided by you, please write to us at grouphelpdesk@canarahsbclife.in or get in touch with our Resolution center: 1800-103–0003 / 1800-180-0003 / 1800-891-0003 or SMS Us at 7039004411 and our representative will contact you at your convenience.

In case the Master Policy terms and conditions, are not agreeable to you then you can opt for a cancellation of the Master Policy by sending back this Master Policy Document along with the reason for your objection to the Company within <<15 / 30>> days from the date of receipt of this Master Policy Document. In such a case the Master Policy shall stand terminated with refund of premiums to the respective Insured Member(s). Formula to calculate the amount to be refunded is given below: Refund amount = Premium less (Pro-rata risk Premium plus stamp duty plus medical expenses, if any).

In case of any claim related or other matters, you or the Claimant may contact us at Canara HSBC Life Insurance Company Limited, 139 P, Sector-44, Gurugram – 122003, Haryana, India. 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 claims.unit@canarahsbclife.in

Yours Truly

For Canara HSBC Life Insurance Company Limited

<Signature>

<Name >

Chief Operating Officer

Policy Preamble:

This Master Policy document evidences a legal contract between You and Us which has been concluded on the basis of Your statements and declarations in the Master Proposal Form and other documents evidencing insurability of the Insured Members.

This is a non-linked, non-participating, group, pure risk premium, credit life insurance plan which provides for benefit(s) as per the Master Policy terms and conditions.

This Master Policy Document is divided into numbered clauses for ease of reference and reading. The Clause headings do not limit the Master Policy or its interpretation in any way. Reference to any legislation, Act, regulation, guideline, etc. includes subsequent changes or amendments to the same. The terms 'You', 'Your' used in this document refer to the Master Policyholder and shall include the Insured Member/ Claimant/Beneficiary for the purpose of payment of benefits. 'We', 'Us', 'Company', or 'Our' refers to Canara HSBC Life Insurance Company Limited. The word 'Authority' would refer to the Insurance Regulatory and Development Authority of India (IRDAI).

Canara HSBC Life Insurance Group Asset Secure

MASTER POLICY SCHEDULE			
MASTER POLICY DETAILS			
Master Policy No		Proposal No.	
Master Policy Commencement Date		Master Policyholder	
Address of Master Policyholder			
*Premium Paid		Premium Payment Option	
		Initial Total Sum Assured	
Initial No. of Members covered		Scheme Name	< >
Type of Loan		Plan Option	<level>or/and <Reducing>
Coverage Option(s)	<Coverage Options>	Moratorium Option	<With interest>/ <Without Interest>/ <NA>

* Premium amount mentioned above is modal premium and inclusive of underwriting extra premium but exclusive of Goods and Services Tax or any other levy by whatever name called under Goods and Services Tax Scheme.

Note: Coverage on the Insured Member shall commence on date mentioned in COI of the respective member.

<Signature>

<Name>

Chief Operating Officer

Canara HSBC Life Insurance Company Limited

PREMIUM RECEIPT

Date of Issue	Master Policy No
Master Policyholder Address	Receipt Number

To <MPH Name>

This is to acknowledge receipt of Premium against above referred Master Policy Number, as per detail given below.

SUMMARY OF POLICY INFORMATION

Name of the Company	{{NAME OF THE COMPANY}}
Address	{{HO ADDRESS}}
Goods and Services Tax Identification Number	{{GOODS AND SERVICES TAX IDENTIFICATION NUMBER Of HO}}
HSN Code	{{ HSN CODE}}
Master Policyholder Current Address	{{POLICY HOLDER CURRENT ADDRESS}}
Master Policyholder State/ Union Territory & Code	{{POLICY HOLDER STATE & CODE}}
Master Policyholder Goods and Services Tax Identification Number	{{GOODS AND SERVICES TAX IDENTIFICATION NUMBER}}
Plan	Canara HSBC Life Insurance Group Asset Secure
Base Premium (Rs.)	
Goods and Services Tax * (Rs.)	
Total Premium (Rs.)	
No. of members covered initially	

"Goods and Services Tax as above is not payable on reverse charge basis"
"Address of Delivery is same as that of place of supply"

*Break-up of Goods and Services Tax on Basic Premium	(%)Rate	(Rs.) Amount
Central Goods and Services Tax		
State Goods and Services Tax/ Union Territory Goods and Services Tax		
Integrated Goods and Services Tax		
Cess (es)/Other levy		

Yours Truly,

Chief Operating Officer

Canara HSBC Life Insurance Company Limited

STAMP ENDORSEMENT

Master Policyholders Details:

Name of Master Policyholder Plan	<<MPH Name>>	Master Policy No	<<MPH No.>>
Plan	Canara HSBC Life Insurance Group Asset Secure	Stamp Value (in Rs)	<<Stamp Value>>

“The appropriate stamp duty towards this Policy is paid vide <<CRN Number>>"

PART B
GLOSSARY OF IMPORTANT TERMS

Accident means a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the Risk Commencement Date and before Termination of the Policy.

Accidental Death means death of the Insured Member which results directly and solely from an Accident and independently of any other causes and which occurs within 180 days of the date of the Accident.

Accidental bodily injury means bodily injury of the Insured Member caused solely and directly from an Accident and independently of any other intervening causes and which occurs within 180 days of the date of Accident.

Accidental Death Benefit (ADB) Sum Assured means the additional benefit amount that We agree to pay on the occurrence of Accidental Death and shall be equal to the Sum Assured at the time of death, as available under the Plan Option and as specified in the COI.

Accidental Death Benefit will be paid even when the Accident occurs on the last day of the Coverage Term and death occurs after the Coverage End Date, but within 180 days of the date of the Accident.

Accidental Total and Permanent Disability (ATPD) means the occurrence of any of the following conditions as a result of Accidental bodily injury:

- Loss of use or Loss by severance of two or more limbs at or above wrists or ankles. Limb means the whole hand at or above the wrist or the whole foot at or above the ankle. The diagnosis has to be confirmed by a Specialist.
- Loss of Sight shall mean total, permanent and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result an Accident. The blindness is evidenced by :

  i. corrected visual acuity being 3/60 or less in both eyes or ;

  ii. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aides or surgical procedures.

- "Loss of Speech" shall mean total and irrecoverable loss of the ability to speak as a result of injury to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.
- “Loss of Hearing" shall mean total and irreversible loss of hearing in both ears as a result of Accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing” in both ears.

The above disability must have persisted for at least 6 consecutive months (except for “Loss of Speech” where the disability must be established for a continuous period of 12 months) and must, in the opinion of a registered Medical Practitioner appointed by the Company, be deemed total and permanent.

The above mentioned 180 days period will not be applicable for disabilities due to loss by severance.

Benefit under Accidental Total and Permanent Disability (ATPD) will be paid even when the occurrence of Accidental bodily injury, as defined above, occurs on the last day of the Coverage Term and the disability as a result of Accidental bodily injury persists till after the Coverage End Date for a period of at least 6/12 consecutive months, as applicable (subject to conditions mentioned above).

Age (Last Birthday) means the age of the Insured Member’s at his/ her last birthday, as on the Risk Commencement Date for that Insured Member.

Beneficiary means the person or persons who has/ have been nominated by the Insured Member as beneficiary/ beneficiaries and whose name or names has/ have been entered in the Register of Insured Members.

Benefit: means the benefit as defined in Part C of this Master Policy.

Certificate of Insurance (COI): means the certificate issued to the Insured Member by Us under this Master Policy mentioning key details of the Master Policy and the schedule containing the Sum Assured payable on the happening of an Insured Event.

Claimant means the Master Policyholder or the Insured Member or the Beneficiary who is entitled to receive a claim for the Insured Event under the Master Policy; and where the Insured Member is not alive and there is no Beneficiary(s), then the Insured Member’s legal heir or legal representative or the holder of a succession certificate.

Co- Borrower / Joint Borrower means individual(s) who joins in availing the loan facility and satisfies the eligibility criteria as mentioned in Clause 1 of this Master Policy.

Coverage End Date means the date of the expiry of Insurance Coverage for the Insured Member as mentioned in the Certificate of Insurance unless terminated earlier as per Clause 8.

Critical Illness (CI) means diagnosis of the Insured Member with any of the 40 Critical Illnesses listed below:

1. ***Cancer Of Specified Severity:*** A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma. The following are excluded –

i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN – 2 and CIN-3.

ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;

iii. Malignant melanoma that has not caused invasion beyond the epidermis;

iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0

v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;

vi. Chronic lymphocytic leukemia less than RAI stage 3

vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

2. ***Myocardial Infarction (First Heart Attack of specific severity):*** The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)

ii. New characteristic electrocardiogram changes

iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

i. Other acute Coronary Syndromes

ii. Any type of angina pectoris

iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

3. ***Open Chest CABG:*** The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist. The following are excluded:

i. Angioplasty and/or any other intra-arterial procedures

4. ***Open Heart Replacement Or Repair Of Heart Valves:*** The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist Medical Practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

5. ***Coma of Specified Severity:*** A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

i. no response to external stimuli continuously for at least 96 hours;

ii. life support measures are necessary to sustain life; and

iii. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist Medical Practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

6. ***Kidney Failure Requiring Regular Dialysis:*** End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist Medical Practitioner.

7. ***Stroke Resulting In Permanent Symptoms:*** Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist Medical Practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced. The following are excluded: (i) Transient ischemic attacks (TIA) (ii) Traumatic injury of the brain (iii) Vascular disease affecting only the eye or optic nerve or vestibular functions.

8. ***Major Organ /Bone Marrow Transplant:*** The actual undergoing of a transplant of:

i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or

ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist Medical Practitioner.

The following are excluded:

i. Other stem-cell transplants

ii. Where only islets of langerhans are transplanted

9. ***Permanent Paralysis Of Limbs:*** Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist Medical Practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.
10. ***Motor Neuron Disease With Permanent Symptoms:*** Motor neuron disease diagnosed by a specialist Medical Practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.
11. ***Multiple Sclerosis With Persisting Symptoms:*** The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
    i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
    ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

    Neurological damage due to SLE is excluded.
12. ***Benign Brain Tumor:*** Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
    i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
    ii. Undergone surgical resection or radiation therapy to treat the brain tumor.The following conditions are excluded:

    Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.
13. ***Blindness:*** Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident. The Blindness is evidenced by:
    i. corrected visual acuity being 3/60 or less in both eyes or ;
    ii. the field of vision being less than 10 degrees in both eyes.

    The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.
14. ***Deafness:*** Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90decibels across all frequencies of hearing” in both ears.
15. ***End Stage Lung Failure:*** End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:
    i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
    ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
    iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO2 < 55mmHg); and
    iv. Dyspnea at rest.
16. ***End Stage Liver Failure:*** Permanent and irreversible failure of liver function that has resulted in all three of the following:
    i. Permanent jaundice; and
    ii. Ascites; and
    iii. Hepatic encephalopathy.

    Liver failure secondary to drug or alcohol abuse is excluded.
17. ***Loss Of Speech:*** Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.
18. ***Loss Of Limbs:*** The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.
19. ***Major Head Trauma:*** Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology. The Activities of Daily Living are:
    i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;

ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;

iv. Mobility: the ability to move indoors from room to room on level surfaces;

v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

vi. Feeding: the ability to feed oneself once food has been prepared and made available.

The following are excluded:

i. Spinal cord injury;

20. ***Primary (Idiopathic) Pulmonary Hypertension***

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.

ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

21. ***Third Degree Burns:*** There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

22. ***Aorta Graft Surgery:*** The actual undergoing of major Surgery to repair or correct aneurysm, narrowing, obstruction or dissection of the Aorta through surgical opening of the chest or abdomen. For the purpose of this cover the definition of "Aorta" shall mean the thoracic and abdominal aorta but not its branches.

You understand and agree that we will not cover.

i. Surgery performed using only minimally invasive or intra arterial techniques.

ii. Angioplasty and all other intra arterial, catheter based techniques, "keyhole" or laser procedures.

23. ***Alzheimer's Disease:*** Alzheimer's (presenile dementia) disease is a progressive degenerative disease of the brain, characterised by diffuse atrophy throughout the cerebral cortex with distinctive histopathological changes. Deterioration or loss of intellectual capacity, as confirmed by clinical evaluation and imaging tests, arising from Alzheimer's disease, resulting in progressive significant reduction in mental and social functioning, requiring the continuous supervision of the Insured Member. The diagnosis must be supported by the clinical confirmation of a Neurologist and supported by Our appointed Medical Practitioner.

The following conditions are however not covered:

i. non-organic diseases such as neurosis and psychiatric Illnesses;

ii. alcohol related brain damage; and

iii. any other type of irreversible organic disorder/dementia.

24. ***Parkinson's Disease:*** The unequivocal diagnosis of progressive, degenerative idiopathic Parkinson's disease by a Neurologist acceptable to us. The diagnosis must be supported by all of the following conditions:

i. the disease cannot be controlled with medication;

ii. signs of progressive impairment; and

iii. inability of the Insured Member to perform at least 3 of the 6 activities of daily living as listed below (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons) for a continuous period of at least 6 months:

Activities of daily living:

i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;

ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;

iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available.

vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence

Parkinson's disease secondary to drug and/or alcohol abuse is excluded.

25. ***Apallic Syndrome:*** Universal necrosis of the brain cortex with the brainstem remaining intact. The diagnosis must be confirmed by a Neurologist acceptable to Us and the condition must be documented for at least one month.

26. ***Aplastic Anaemia:*** Chronic persistent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least one of the following:

    i. Blood product transfusion;

    ii. Marrow stimulating agents;

    iii. Immunosuppressive agents; or

    iv. Bone marrow transplantation.

    The diagnosis must be confirmed by a haematologist using relevant laboratory investigations including Bone Marrow Biopsy resulting in bone marrow cellularity of less than 25% which is evidenced by any two of the following:

    i. Absolute neutrophil count of less than 500/mm³ or less

    ii. Platelets count less than 20,000/mm³ or less

    iii. Reticulocyte count of less than 20,000/mm³ or less

    Temporary or reversible Aplastic Anaemia is excluded.

27. ***Brain Surgery:*** The actual undergoing of surgery to the brain under general anaesthesia during which a craniotomy is performed. Keyhole surgery is included however, minimally invasive treatment where no surgical incision is performed to expose the target, such as irradiation by gamma knife or endovascular neuroradiological interventions such as embolizations, thrombolysis and stereotactic biopsy are all excluded. Brain surgery as a result of an Accident is also excluded. The procedure must be considered medically necessary by a Registered Doctor who is a qualified specialist.

28. ***Creutzfeldt-Jacob Disease (CJD):*** Creutzfeldt-Jacob disease is an incurable brain infection that causes rapidly progressive deterioration of mental function and movement. A Registered Doctor who is a neurologist must make a definite diagnosis of Creutzfeldt-Jacob disease based on clinical assessment, EEG and imaging. There must be objective neurological abnormalities on exam along with severe progressive dementia.

29. ***Crohn's Disease:*** Crohn's Disease is a chronic, transmural inflammatory disorder of the bowel. To be considered as severe, there must be evidence of continued inflammation in spite of optimal therapy, with all of the following having occurred:

    i. Stricture formation causing intestinal obstruction requiring admission to hospital, and

    ii. Fistula formation between loops of bowel, and

    iii. At least one bowel segment resection.

    The diagnosis must be made by a Registered Doctor who is a specialist Gastroenterologist and be proven histologically on a pathology report and/or the results of sigmoidoscopy or colonoscopy.

30. ***Encephalitis:*** Severe inflammation of brain substance (cerebral hemisphere, brainstem or cerebellum) caused by viral infection and resulting in permanent neurological deficit. This diagnosis must be certified by a Registered Doctor who is a consultant neurologist and the permanent neurological deficit must be documented for at least 6 weeks.
    Encephalitis caused by HIV infection is excluded.

31. ***Fulminant Hepatitis:*** A sub-massive to massive necrosis of the liver by the Hepatitis virus, leading precipitously to liver failure. This diagnosis must be supported by all of the following:

    i. Rapid decreasing of liver size;

    ii. Necrosis involving entire lobules, leaving only a collapsed reticular framework;

    iii. Rapid deterioration of liver function tests;

    iv. Deepening jaundice; and

    v. Hepatic encephalopathy.

    Acute Hepatitis infection or carrier status alone does not meet the diagnostic criteria.

32. ***Loss Of Independent Existence (cover upto insurance age 75):*** Inability to perform at least three (3) of the "Activities of Daily Living" as defined below (either with or without the use of mechanical equipment, special devices or other aids or adaptations in use for disabled persons) for a continuous period of at least six (6) months and leading to a permanent inability to perform the same. For the purpose of this definition, the word "permanent" shall mean beyond the hope of recovery with current medical knowledge and technology. The Diagnosis of Loss of Independent Existence must be confirmed by a Registered Doctor.
    Only Insured Member with Insurance Age between 18 and 75 on first diagnosis is eligible to receive a benefit under this illness.

All psychiatric related causes are excluded.

Activities of daily living:

i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;

ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;

iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available.

vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence

33. ***Medullary Cystic Disease:*** Medullary Cystic Disease where the following criteria are met:

i. the presence in the kidney of multiple cysts in the renal medulla accompanied by the presence of tubular atrophy and interstitial fibrosis;

ii. clinical manifestations of anaemia, polyuria, and progressive deterioration in kidney function; and

iii. the Diagnosis of Medullary Cystic Disease is confirmed by renal biopsy.

Isolated or benign kidney cysts are specifically excluded from this benefit.

34. ***Muscular Dystrophy:*** A group of hereditary degenerative diseases of muscle characterised by weakness and atrophy of muscle. The diagnosis of muscular dystrophy must be unequivocal and made by a Registered Doctor who is a consultant neurologist. The condition must result in the inability of the Insured Member to perform (whether aided or unaided) at least 3 of the 6 “Activities of Daily Living” for a continuous period of at least 6 months.

Activities of daily living:

i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;

ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;

iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available.

vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence

35. ***Myelofibrosis:*** A disorder which can cause fibrous tissue to replace the normal bone marrow and results in anaemia, low levels of white blood cells and platelets and enlargement of the spleen. The condition must have progressed to the point that it is permanent and the severity is such that the Insured Member requires a blood transfusion at least monthly. The diagnosis of myelofibrosis must be supported by bone marrow biopsy and confirmed by a Registered Doctor who is a specialist.

36. ***Pheochromocytoma:*** Presence of a neuroendocrine tumour of the adrenal or extra-chromaffin tissue that secretes excess catecholamines requiring the actual undergoing of surgery to remove the tumour. The Diagnosis of Pheochromocytoma must be confirmed by a Registered Doctor who is an endocrinologist.

37. ***Poliomyelitis:*** The occurrence of Poliomyelitis where the following conditions are met:

i. Poliovirus is identified as the cause,

ii. Paralysis of the limb muscles or respiratory muscles must be present and persist for at least 3 months.

38. ***Severe Ulcerative Colitis:*** Acute fulminant ulcerative colitis with life threatening electrolyte disturbances.

All of the following criteria must be met:

i. the entire colon is affected, with severe bloody diarrhoea; and

ii. the necessary treatment is total colectomy and ileostomy; and

iii. the diagnosis must be based on histopathological features and confirmed by a Registered Doctor who is a specialist ingastroenterology.

39. ***Systemic Lupus Erythematosus With Lupus Nephritis:*** A multi-system autoimmune disorder characterised by the development of autoantibodies directed against various self-antigens. In respect of this Policy, systemic lupus erythematosus will be restricted to those forms of systemic lupus erythematosus which involve the kidneys (Class III to Class V Lupus Nephritis, established by renal biopsy, and in accordance with the WHO Classification). The final diagnosis must be confirmed by a Registered Doctor specialising in Rheumatology and Immunology.

The WHO Classification of Lupus Nephritis:

Class I Minimal Change Lupus Glomerulonephritis

Class II Messangial Lupus Glomerulonephritis

Class III Focal Segmental Proliferative Lupus Glomerulonephritis

Class IV Diffuse Proliferative Lupus Glomerulonephritis

Class V Membranous Lupus Glomerulonephritis

40. ***Tuberculosis Meningtis:*** Meningitis caused by tubercle bacilli, resulting in permanent neurological deficit. Such a diagnosis must be confirmed by a Registered Doctor who is a specialist in neurology.

Eligible Member(s) means those members who satisfy and continue to satisfy the eligibility criteria specified as mentioned in the Clause 1 of this Master Policy, and are eligible to participate in the insurance plan under this Master Policy.

Enrolment Form means the form filled by an eligible person containing details of the Insured Member, on the basis of which We have provided Insurance Coverage to such Insured Member under the Master Policy.

Exclusions means specific conditions or circumstances for which the Master Policy shall not provide any Benefits.

Grace Period means a period of 15 days in respect of monthly mode and 30 days in respect of quarterly, half yearly and yearly modes from the Premium Due Date for paying overdue Premium to Us without any penalty/ late fee during which time the Master Policy/ Insurance Coverage of Insured Member will be considered to be in force with the risk cover without any interruption as per the terms of the policy. The Grace Period is not applicable for single premium payment option.

Initial Sum Assured means the Sum Assured applicable at the inception of the Coverage and shall not exceed 120% of the initial loan amount / outstanding loan amount for new loans / existing loans respectively.

Insurance Coverage means the risk coverage issued to Insured Member as per chosen Coverage Option, and as mentioned in the Certificate of Insurance.

Insured Member means an individual who satisfied the eligibility criteria and is covered under this Master Policy and to whom a Certificate of Insurance has been issued by Us.

Lapsed Status means the state of the Coverage where Insured Member fails to pay due Premium within the Grace Period.

Master Policy means the contract of insurance entered into between the Master Policyholder and Us as evidenced by this Master Policy Document.

Master Proposal Form means proposal form containing details about the Master Policyholder and its members, filled and submitted by the Master Policyholder to Us, pursuant to and on the basis of which We have issued this Master Policy.

Master Policy Document means this Canara HSBC Life Insurance Group Asset Secure life insurance Policy comprising these terms and conditions, the attached Master Policy Schedule, the Proposal Form and all endorsements issued by Us.

Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license; but excluding a Medical Practitioner who is:

- Insured Member himself/ herself or an agent of the Insured Member or
- Insurance Agent, business partner(s) or employer/ employee of the Insured Member or
- a member of the Insured Member's immediate family.

Plan Option means Level or Reducing Sum Assured option as chosen by the Master Policyholder and as specified in the Master Policy Schedule and as defined in Clause 4.2.

Coverage Year means the 12 consecutive months period commencing from the Risk Commencement Date and ending on the day immediately preceding the first coverage anniversary and each subsequent period of 12 consecutive months thereafter during the Coverage Term.

Coverage Term means the period for which Insurance Coverage is provided by Us and as specified in the Certificate of Insurance.

Premium means the amount payable by the Insured Member, as specified in the COI in exchange for Our obligation to pay the benefits under the Coverage. Premium excludes any applicable service tax and cess(es).

Premium Payment Mode means single / yearly/ half-yearly/ quarterly/ monthly mode of Premium payment that is permitted under the Master Policy and as specified in the Schedule of the Master Policy.

Revival means restoration of a Master Policy/ COI in Lapsed Status to in-force status subject to terms and conditions of the Master Policy/ COI. The Revival is not applicable for single premium payment option.

Register of Insured Members means a register maintained by Us or the Master Policyholder containing details of each Insured Member and any special conditions applicable to the Insured Member.

Revival Period means the period of five (5) years commencing from the due date of the first unpaid Premium under this Coverage during which the Insured Member may apply to Us for revival of his/ her Insurance Coverage subject to Clause 11.

Risk Commencement Date means the date of inception of the Coverage, and the date as mentioned in Certificate of Insurance on which date Insurance Coverage commences in respect of a particular Insured Member.

Scheme Rules means the rules framed by the Master Policyholder for the scheme and approved by Us from time to time, governing the grant of benefits to the Insured Members of the scheme including the Coverage Options and the Plan Options.

Single Premium is the premium payment made by you in lump sum at the inception of the coverage, excluding any rider premiums and taxes.

Sum Assured means the amount as stated in the Certificate of Insurance and payable on the death of the Insured Member during the Coverage Term.

Terminal Illness (TI) means an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six (6) months from the date of notification of claim. The TI must be diagnosed and confirmed by two Medical Practitioners. The Medical Practitioner should be a specialist from that field of medicine for which the TI is been claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided by the Insured Member.

Total Premiums Paid means total of all the premiums received, excluding any rider premiums and taxes.

Unexpired Term shall be the Coverage Term less duration expired as completed months since the inception of the Insurance Coverage.

The terms **"Coverage Term", "Master Policyholder", "Master Policy Commencement Date",** and **"Premium Due Date"** will derive their meaning from the **Master Policy Schedule/Certificate of Insurance.**

PART C

1. **Eligibility Criteria For An Insured Member**

1.1. A person shall be eligible to become an Insured Member if such person fulfills all of the conditions specified below.

a) is a natural person; and

b) is between the minimum and maximum Age, and maximum Insurance Coverage ceasing Age as specified in below table; and

Coverage Option	Education Loan			Loans other than Education Loan		
	Minimum Age at entry	Maximum Age at entry	Maximum Insurance Coverage ceasing Age	Minimum Age at entry	Maximum Age at Entry	Maximum Insurance Coverage ceasing Age
Death Only	12	75	80	18	75	80
Other than Death only	18	70	75	18	70	75

c) has availed of a loan from the Master Policyholder.

1.2. For Joint Borrower cases, where the loan is jointly availed, the Joint-Borrowers shall individually satisfy the eligibility criteria as mentioned in Clause 1.1 to become Insured Members and all Joint Borrowers must opt for same Premium Payment Term, Coverage Term, Plan Option, Moratorium Option (as applicable), Moratorium Period, Premium Payment Frequency (as applicable) and Coverage Option.

1.3 We will cover an Eligible Member(s) as an Insured Member(s) from the Risk Commencement Date provided that:

a) We have received the Premium along with applicable taxes for such Eligible Member(s); and

b) The Eligible Member(s) satisfies underwriting criteria as per Our board approved underwriting policy; and

c) We have received all documentation in respect of that Eligible Member(s) as required.

2. Joint Borrower Options

2.1 A maximum of 3 Joint Borrowers are allowed under this plan for a single loan with following two Joint Borrower options:

(i) Joint Life Basis: Each of the joint borrowers will be insured for the Sum Assured available at the time of Insured Event. In case claim is paid for one Co-Borrower, Insurance Coverage terminates for the surviving Joint Borrower(s). The Initial Sum Assured for each Joint Borrower in case of new loans should not exceed 120% of the initial joint loan amount whereas for existing loans, the Initial Sum Assured for each Joint Borrower should not be higher than 120% of the outstanding joint loan amount.

(ii) Joint Life Loan Share Basis: The Sum Assured as on Risk Commencement Date will be split between the Joint Borrower(s) in the ratio in which the loan is shared amongst them, as stated in the COI. The Premiums payable in respect of each of the Joint Borrowers shall be mentioned in their respective COI and the same will be based on their respective covers. In case of payment of claim on the occurrence of Insured Event to any covered lives, the future Premium(s) shall be payable only for the surviving/ unaffected Joint Borrower(s). The Initial Sum Assured in case of new loans should not exceed 120% of the initial joint loan amount whereas for existing loans, the Initial Sum Assured should not be higher than 120% of the outstanding joint loan amount.

Co- Borrowers will be Joint Borrowers applicable for the loan as per the Financial Institution's records and for the purpose of taking out the Insurance Coverage under this product shall have an insurable interest as per the Board Approved Underwriting Policy of the Company.

2.2 The Sum Assured payable on occurrence of Insured Event(s) will be as per the Coverage Option chosen and as per defined schedule specified in the COI.

2.3 Treatment in case of repudiation of claim, or simultaneous occurrence of claim for an in-forced Insurance Coverage shall be as per the table below:

<table>
<tr><th rowspan="2">Particulars</th><th colspan="4">Joint Life Basis And Joint Loan Share Basis</th></tr>
<tr><th colspan="2">Affected/deceased Insured Member</th><th colspan="2">Unaffected/surviving Insured Member(s</th></tr>
<tr><td rowspan="2">Claim Repudiated</td><td colspan="2">Death-
Insurance Coverage terminates</td><td colspan="2">Death – Insurance Coverage continues till claim admission of Insured Event or Coverage Term whichever is earlier</td></tr>
<tr><td colspan="4">Insured Event other than Death- Insurance Coverage continues till claim admission of Insured Event or Coverage Term whichever is earlier.</td></tr>
<tr><th rowspan="2"></th><th colspan="2">Joint Life Basis</th><th colspan="2">Joint Loan Share Basis</th></tr>
<tr><th>Affected/ deceased Insured Member(s)</th><th>Unaffected/ surviving Insured Member</th><th>Affected/ Deceased Insured Member(s)</th><th>Unaffected/ surviving Insured Member</th></tr>
<tr><td>Simultaneous occurrence of Insured Event and claim has been admitted</td><td>On occurrence of Insured Event – Subject to Clause 4.5, amount remaining post adjustment of outstanding loan, will be equally distributed amongst the Claimants of the affected/ deceased Insured Member(s</td><td>Insurance Coverage terminates.</td><td>On occurrence of Insured Event – Subject to Clause 4.5, amount remaining post adjustment of outstanding loan, will be distributed amongst the Claimants of the affected/deceased Insured Member in the proportion of their share mention in the COI.</td><td>Insurance Coverage continues till claim admission of Insured Event or Coverage Term whichever is earlier</td></tr>
</table>

3. Membership Provisions

a) An Eligible Member will become an Insured Member only when We or the Master Policyholder has entered the member's details into the Register of Insured Members and as per the provisions defined in the Scheme Rules.

b) Master Policyholder is responsible for providing the data on the Insured Members and for ensuring that it is accurate. Master Policyholder shall intimate Us of any change in the details of the Insured Members and addition of new member(s) and deletion in the Insured Member(s) in any month, within timelines as mentioned in the Scheme Rules. Master Policyholder agrees to indemnify and hold Us harmless from and against any and all losses, costs, expenses, actions or proceedings suffered by Us in relation to any error or deficiency in or in respect of providing the data on members.

c) We may seek additional information and/or documentation in respect of any Insured Member at any time. If the information and/or documentation for such Insured Member is not received by Us within timelines as mentioned in the Scheme Rules, the name of the Insured Member shall be deemed to have been removed from the Register of Insured Members effective from the date of Our request of such information and/or documentation and the Certificate of Insurance issued, if any, shall no longer be valid.

4. Benefits Under the Plan

4.1 Subject to the terms and conditions of the Master Policy, on occurrence of the Insured Event while the Insurance Coverage is in-force and where claim is admitted, We will pay the Benefit to the Claimant, as per the Plan Option and Coverage Option selected by the Insured Member(s) and as specified in the Certificate of Insurance and as defined in the Clauses 4.2 and 4.3. On payment of Benefit, the Insurance Coverage for the Insured Member will terminate and no further benefit will be payable.

4.2 Plan Option

The Master Policyholder can choose one or both of the below Plan Options if Premium payment option is Single Premium or Limited Premium. If the Premium payment option is chosen as Regular Premium then, only Level Cover option is available. The Plan Options can be chosen only at time of Master Policy Commencement Date.

4.2.1 Reducing Cover: Under this Plan Option, the Sum Assured as on Risk Commencement Date will reduce on monthly basis over the Coverage Term and will be as per the defined schedule specified in the COI. This Plan Option shall be offered when the expected average Sum Assured under the scheme / group is greater than or equal to Rs.1,00,000.00

4.2.1.1 Moratorium Option: The Master Policyholder can choose one or both of the Moratorium Options under the Reducing Cover:

i. Constant (applicable wherein interest is payable during the moratorium period): Under this option, the Sum Assured as on Risk Commencement Date shall remain unchanged up to the end of the moratorium period, and thereafter it shall reduce on a monthly basis as specified in the COI.

ii. Increasing (applicable wherein interest is not payable during the moratorium period): Under this option, the Sum Assured as on Risk Commencement Date shall increase to the extent of the outstanding interest during the moratorium period and thereafter it shall reduce on a monthly basis as specified in the COI.

a) Moratorium Options is allowed only under Reducing Cover Plan Option.

b) Minimum moratorium period allowed is 6 months and maximum moratorium period allowed is 7 years. Moratorium period will be available in multiple of 6 months only.

c) The Premium for the Insurance coverage will be payable from the Risk Commencement Date irrespective of whether loan EMI has started or not due to the moratorium period.

d) Coverage Term will include the moratorium period.

4.2.2 Level Cover: Under this Plan Option, Sum Assured will remain constant throughout the Coverage Term. This Plan Option can be offered for:

- interest only loans irrespective of the expected average Sum Assured under the scheme / group; and
- not an interest only loan where the expected average Sum Assured under the scheme / group is below Rs.1,00,000.00

4.3 Coverage Options:

The Master Policyholder can choose one or more of the following 12 Coverage Options at the Master Policy Commencement Date only. The Insured Member(s) can choose any one of the Coverage Option from the options selected by the Master Policyholder.

Sr. No.	Coverage Option	Sr. No.	Coverage Option
1	Death only	7	Death, ATPD & ADB Option
2	Death & ATPD option	8	Death , ATPD & TI Option
3	Death & ADB Option	9	Death, ADB & CI Option (with Coverage Term up to 5 years)
4	Death & CI Option (with Coverage Term up to 5 years)	10	Death, ADB & CI Option (with Coverage Term from 6 to 10 years)
5	Death & CI Option (with Coverage Term from 6 to 10 years)	11	Death, ADB & TI Option
6	Death & TI Option	12	Death, ATPD, ADB & TI Option

ATPD, TI and CI are accelerated benefits and ADB is an additional benefit.
The details of the 12 Coverage Options and its Benefits are

Coverage Option	Insured Event	How and when Benefits are payable	Size of such benefits / coverage monies	Nature of cover
1. Death Only Option	Death	On Death of Insured Member, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased Insured Member and the Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the deceased Insured Member and Insurance Coverage will terminate for the deceased Insured Member as well as for the remaining Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the deceased Insured Member and his/her Insurance Coverage will terminate. However, the Insurance Coverage for the remaining surviving Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.

Coverage Option	Insured Event	How and when Benefits are payable	Size of such benefits / coverage monies	Nature of cover
2. Death & ATPD Option	Death or ATPD, whichever is earlier	On Death of Insured Member or occurrence of ATPD on the life of Insured Member, whichever is earlier, provided Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
3. Death & ADB Option	Death	On Death of Insured Member, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased Insured Member and the Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the deceased Insured Member and Insurance Coverage will terminate for the deceased Insured Member as well as for the remaining surviving Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the deceased Insured Member and his/her Insurance Coverage will terminate. However, the Insurance Coverage for the remaining Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
4. Death & CI Option (with Cover-age Term up to 5 years)	Death or CI, whichever is earlier	On Death of Insured Member or diagnosis of CI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.

Coverage Option	Insured Event	How and when Benefits are payable	Size of such benefits / coverage monies	Nature of cover
5. Death & CI Option (with Coverage Term from 6 to 10 years)	Death or CI, whichever is earlier	On Death of Insured Member or diagnosis of CI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased / affected Insured Member as well as for all the remaining surviving/unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
6. Death & TI Option	Death or TI, whichever is earlier	On Death of Insured Member or diagnosis of TI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
7. Death, ATPD & ADB Option	Death or ATPD, whichever is earlier	On Death of Insured Member or occur-rence of ATPD on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.

Coverage Option	Insured Event	How and when Benefits are payable	Size of such benefits / coverage monies	Nature of cover
8. Death, ATPD & TI Option	Death or ATPD or TI, whichever is earlier	On Death of Insured Member or occurrence of ATPD or diagnosis of TI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
9. Death ADB & CI Option (with Coverage Term up to 5 years)	Death or CI, whichever is earlier	On Death of Insured Member or diagnosis of CI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/ unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
10. Death ADB & CI Option (with Coverage Term from 6 to 10 years)	Death or CI, whichever is earlier	On Death of Insured Member or diagnosis of CI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/ unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.

Coverage Option	Insured Event	How and when Benefits are payable	Size of such benefits / coverage monies	Nature of cover
11. Death, ADB & TI Option	Death or TI, whichever is earlier	On Death of Insured Member or diagnosis of TI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/ unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.
12. Death, ATPD, ADB & TI Option	Death or ATPD or TI, whichever is earlier	On Death of Insured Member or occurrence of ATPD or diagnosis of TI on the life of Insured Member, whichever is earlier, provided the Insurance Coverage is in-force at the time of the Insured Event.	**Level Cover:** Sum Assured as specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable. **Reducing Cover:** Sum Assured at the time of Insured Event, as per the defined schedule specified in the COI. In case of Accidental Death, an additional ADB Sum Assured will be payable at the time of death, as per the defined schedule specified in the COI.	**Single Life basis:** Benefit shall be paid for the deceased/affected Insured Member and Insurance Coverage will terminate. **Joint Life basis:** Benefit shall be paid for the life on which the Insured Event has occurred and Insurance Coverage will terminate for the deceased/affected Insured Member as well as for all the remaining surviving/unaffected Insured Member(s). **Joint Life Loan Share basis:** Benefit shall be paid for the life on which the Insured Event has occurred and his/her Insurance Coverage will terminate. However, the Insurance Coverage for all the remaining surviving/ unaffected Insured Member(s) shall continue till the occurrence of Insured Event or end of the Coverage Term, whichever is earlier.

Note: The minimum & maximum Sum Assured limits, age limits, coverage term limits will be based on the scheme level underwriting based on data provided by the Master Policyholder. The member can choose any one of the Coverage Option, Premium Payment Option, Premium Payment Mode option, Moratorium Option/Period, Joint Life Option at inception of Coverage, from the options selected by the Master Policyholder.

4.4 Insured Event

This plan covers the following Insured Events: (i) Death (ii) ATPD (iii) Accidental Death (iv) Diagnosis of Terminal Illness (v) Diagnosis of Critical Illness. The benefit for the above Insured Event will be payable provided the claim is admitted and all due Premiums are paid. The Exclusion to the above Insured Events are as provided in Clause 15.

4.5 Payment of Benefits on the occurrence of an Insured Event:

4.5.1 We shall pay the applicable Sum Assured and ADB Sum Assured (if applicable) under the Master Policy to the Claimant and upon such payment Our obligation shall stand discharged under the Master Policy.

Where the Master Policy is issued under Lender-Borrower category and Master Policyholder is one of the following entities (i) RBI regulated Scheduled Commercial Banks (including Co-operative Banks); (ii) NBFCs having Certificate of Registration from RBI; (iii) National Housing Bank (NHB) regulated Housing Finance Companies (iv) National Minority Development Finance Corporation (NMDFC) and its State channelizing agencies (v) Small Finance Banks regulated by RBI (vi) Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies (vii) Microfinance companies registered under section 8 of the Companies Act, 2013 (viii) Any other category as approved by the Authority., in accordance with IRDAI guidelines as amended from time to time, the Insured Member may give Us a written authorization in the form specified by Us to make payment of the Insured Member's outstanding loan balance amount to the Master Policyholder on his/her happening of the

Insured Event Benefit payable under this Master Policy. This written authorization may be given to Us at the stage of addition to the Master Policy as an Insured Member or at a later date.

If We have received a written authorization from the Insured Member to make payment of the Insured Member's outstanding loan balance amount to Master Policyholder, then on the happening of an Insured Event to the Insured Member, while the Insurance Coverage is in force, and on providing documents as mentioned in Scheme Rules, We will pay the outstanding loan balance amount to the Master Policyholder (to the extent of the Sum Assured and ADB Sum Assured, if applicable) and the remainder of the Sum Assured amount and ADB Sum Assured, if applicable, if any, shall be payable to the Claimant. We shall, under no circumstance, pay any amount more than the outstanding loan balance to the Master Policyholder. Where no such authorization is received by Us from the Insured Member or the Master Policyholder does not fall under the above mentioned regulated entities, We will pay the entire Sum Assured and ADB Sum Assured (if applicable) directly to the Claimant.

4.5.2 Payment of ADB Sum Assured: If the claim is admitted by Us, the ADB Sum Assured can be paid in one of the following way:

a. Lump Sum: The ADB Sum Assured will be paid out as lump sum and on such payment the Policy will terminate.

b. Equal monthly instalments over 60 months: The ADB Sum Assured will be paid in 60 equal monthly instalments starting from monthly coverage anniversary immediately following the date of Accidental Death of the Insured Member. The monthly instalments will be based on a conversion factor of 18.38 per Rs. 1,000 of the ADB Sum Assured. However, where the ADB Sum Assured being converted into monthly instalments is less than ₹3,00,000 the same shall be paid as lump sum instead of equal monthly instalments. Where monthly coverage anniversary means the date corresponding to the Risk Commencement Date occurring after the completion of every coverage month.

- This option can be chosen by the Insured Member only at the inception stage and cannot be altered later on during the Coverage Term. The above option can also be availed under both Joint Borrower Options.

4.5.3. We will audit or delegate the responsibility of audit and require Master Policyholder to audit or cause an audit the accuracy of Credit Account statements of Insured Members in respect of which claims were settled as per applicable regulations issued by IRDAI and as specified in the Scheme Rules.

4.6 Benefit on Foreclosure of loan

In the event where the Insured Member(s) makes a prepayment for closure of the loan to the Master Policyholder or where the lender borrower relationship between an Insured Member and the Master Policyholder comes to an end prior to Coverage End Date, the Insurance Coverage provided to the Insured Member shall continue till the occurrence of Insured Event or end of the Coverage Term whichever is earlier as per Sum Assured specified in the COI schedule, subject to the Policy being in-force. The Insured Member has the option to terminate his/her Insurance Coverage and receive the Surrender Value as per Clause 9.

5 Premiums

5.1 Payment of Premiums: Insured Member will pay Premium at the frequency as specified by the Premium Payment Mode and for such Premium Payment Term as indicated in the COI at the respective due dates or before the end of Grace Period. If any Premium is received before the due date, We may keep such amount in an advance Premium account and adjust such sum towards Premium on the applicable due date or refund such amount to You. For administrative purposes, in case of monthly mode coverages, We may accept three months' Premiums in advance at Coverage inception with the following conditions: (i) 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 earlier financial year, We may collect the same for a maximum period of three months in advance of the due date of the Premium. (ii) The Premium so collected in advance shall only be adjusted on the due date of the Premium. (iii) Such advance Premium if any paid by Insured Member will not carry any interest. We shall be responsible to the Insured Member in case of failure of the Master Policyholder to account for the Premium payment to Us, if the Insured Member can prove that he had paid the Premium and secured a proper receipt leading him to believe that he was duly insured.

5.2 Change in Premium Payment Mode: Premium Payment Modes available are single, yearly, half-yearly, quarterly or monthly. Insured Member(s) can change Premium Payment Mode anytime during the Premium Payment Term, subject to giving Us a notice at least 60 days prior to the Coverage anniversary from which the changes shall be effective. The change in Premium Payment Mode will be effective only on the next Coverage anniversary following the receipt of such request subject to payment of due Premium(s). In case of Joint Borrower options, the change in Premium Payment Mode will be applicable simultaneously to all Joint Borrowers.

5.3 Non-payment of Premium: If the Insurance Coverage is in Lapsed Status, no benefit shall be payable upon occurrence of Insured Event or upon request for termination of the Insurance Coverage or on the expiry of the Revival Period. However, if a Limited Premium Coverage is in Lapse status (after having paid all the premiums due for the first 2 consecutive Coverage Years) and is not revived within the Revival Period, it shall terminate and Early Exit Value shall be payable upon expiry of the Revival Period.

5.4 Grace Period:

a) In the event where the Insured Member fails to pay the due Premium on the Premium Due Date, We will allow a Grace Period. The Grace Period is a period of 15 days in respect of monthly mode and 30 days in respect of quarterly, half yearly and yearly modes from the Premium Due Date.

b) In the event of any claim during the Grace Period, We will deduct due but unpaid Premium(s), along with applicable taxes before paying the benefits to the Claimant(s). The due unpaid Premium in respect of the Insured Member amounts to the instalment Premium which is due and unpaid till the date of occurrence of Insured Event.

c) No Insurance Coverage will be provided and no benefits are payable while the Coverage is in Lapse Status. However, if a Limited Premium Coverage is in Lapse status (after having paid all the premiums due for the first 2 consecutive Coverage Years) and is not revived within the Revival Period, it shall terminate and Early Exit Value shall be payable upon expiry of the Revival Period.

d) In case of failure of the Master Policyholder to remit premium to the Insurance Company, provided the premium is received from Insured Member within grace period, the insurance coverage of the Insured Member, even after expiry of grace period, shall continue, provided the Insured Member establishes that he / she had paid the premium and secured a proper receipt for the same.

6 Survival/Maturity Benefits: There is no survival/maturity benefit payable under this Master Policy/COI.

7 Loan: No loan is available under this Plan

PART D

8 Termination

8.1 Termination of Master Policy

The Master Policy may be terminated either by the Policyholder or Us by providing 90 days' prior written notice of termination to the other party. The Master Policyholder can also exercise the Free-look option to terminate the Master Policy. Upon such termination of the Master Policy, the existing Insured Member(s) shall have the option to continue the Insurance Coverage on an individual basis on same terms and condition till the expiry of the Coverage End Date or to submit the request for surrender/termination of Insurance Coverage. If Insured Member chooses to surrender/terminate his/her Insurance Coverage, the benefit will be paid as per Clause 9.

8.2 Termination of Insurance Coverage

The Insurance Coverage under the Master Policy of an Insured Member shall terminate automatically on the occurrence of earliest of the following:

a) the date Insured Member ceases to be an Eligible Member as per Clause 1.1; or

b) at the Coverage End Date; or

c) the date of payment of surrender value; or

d) the date of payment of Early Exit value; or

e) the date of occurrence or claim admission for an Insured Event, in case of single borrower; or

f) in case of Joint Life Basis option, if the claim is admitted for occurrence of an Insured Event on the life of one Insured Member/ Joint Borrower, then the Insurance coverage will terminate for the surviving/ unaffected Insured Member/ Joint Borrower(s); or

g) in case of Joint Life Loan Share Basis option, if the claim is admitted on occurrence of an Insured Event on the life of one Insured Member/ Joint Borrower, then the Insurance Coverage shall terminate only for such Insured Member. However, the Insurance Coverage shall continue for the remaining Insured Member(s)/ surviving/ unaffected Co-Borrower(s) to the extent of their share(s) and at the same Premium as per COI; or

h) on exercising the Free-look Cancellation Option; or

i) the date Coverage acquire Lapsed Status; or

j) on refund of premium due to Suicide of Member as per Suicide exclusion.

9 Surrender

The Insured Member can surrender the Insurance Coverage basis the following conditions:

a) For Single Premium and Regular Premium coverages, the Insured Member may surrender any time during the Coverage Term with the surrender value being payable as stated in Clause 9.1.

b) For Limited Premium coverages, the Insured Member can surrender any time after payment of all the Premiums due under the Coverage as per the chosen Premium Payment Term with the surrender value being payable as per Clause 9.1. If a member wishes to terminate the Coverage during the Premium Payment Term without paying all the due Premiums as per the Premium Payment Term, Early Exit Value will be payable as per Clause 9.2.

9.1 Surrender Value

Surrender benefit will be available for:

i. Single Premium payment option – from first Coverage Year

ii. Limited Premium payment option – after all due Premiums under the Coverage have been paid as per the chosen Premium Payment Term.

iii. Regular Premium payment option – no surrender benefit is payable

The surrender value will be as per the table below:

Premium Payment Term	Surrender Value payable
Single Premium**	80% x Single Premium (excluding underwriting extra Premium, if any) x [Unexpired Term/Coverage Term] x [{Sum Assured (as per the defined schedule specified in the COI), at time t*}/ Initial Sum Assured]
Limited Premium	80% x Total Premiums Paid (excluding underwriting extra Premium, if any) x [Unexpired Term/Coverage Term] x [{Sum Assured (as per the defined schedule specified in the COI), at time t*}/ Initial Sum Assured

*Where t = time of surrender

** There is no surrender value payable for coverage with Coverage Term of less than 2 years.

The Factor of 80% may be revised in the future with prior approval of the Authority.

9.2 Early Exit Value

If a Limited Premium Coverage is in Lapsed Status (after having paid all the Premiums due for the first 2 consecutive Coverage Years) and is not revived within the Revival Period, it shall terminate upon expiry of the Revival Period and Early Exit Value shall be payable. Early Exit Value payable is equal to: A x Total Premiums Paid (excluding Underwriting Extra Premium, if any) x [Unexpired Term/Coverage Term] x [{Sum Assured (as per the defined schedule specified in the COI), at time t} / Initial Sum Assured]; Where, t = time of termination of the Insurance Coverage; Factor "A" varies by number of complete years for which Premiums have been paid and is detailed in Annexure 6. Factor "A" may be revised in the future with prior approval of the Authority. Early Exit Value is not applicable for Regular / Single Premium coverages.

10. Free-look period

In case, the Master Policyholder/Insured Member does not agree with the terms and conditions of the contract, the Master Policyholder/ Insured Member may request for cancellation of the Master Policy/Certificate of Insurance stating the reasons for objection within 15 days (30 days in case the Master Policy/ Coverage is sourced through electronic mode or distance marketing mode (i.e. any means of communication other than in person) from the receipt of the Master Policy/ COI. In such a case the Master Policy/ Certificate of Insurance shall stand terminated with refund of premiums to the respective Insured Member(s). Formula to calculate the amount to be refunded is given below:

Refund amount = Premium less (Pro-rata risk Premium plus stamp duty plus medical expenses, if any).

Under Joint Life basis or Joint Life Loan Share basis, the free-look cancellation request would be applicable for all the Joint Borrowers.

11. Revival of Insurance Coverage

a) The Insurance Coverage in Lapsed Status may be revived within the Revival Period. The Revival will be subject to following conditions:

i. Insurance Coverage has not been surrendered;

ii. no claim has arisen for given Insured Member

iii. a request for revival is received from the Insured Member by Us together with all unpaid Premium including applicable interest, evidence of insurability and health of the Insured Member(s) as per the board approved underwriting policy. The interest payable on delayed payment of Premium would be based on rates declared by Us from time to time.

iv. The basis for determining the interest rate, on simple interest basis is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31st December every year rounded to the nearest 50 bps plus a margin of 100 bps, where 1 bps is equal to 0.01%. Any change in the basis of this interest rate will be subject to the prior approval of the Authority. The Company undertakes the review of the Interest rates for revivals on 31st December every year with any changes resulting from the review being effective from the1st of April of the following year. The applicable interest rate for the financial year 2022-23 is 8% per annum.

b) The Revival of the Insurance Coverage shall only be effective from the date on which We have issued a written confirmation.

c) We reserve the right to Revive the Coverage at the original terms, or modified terms or decline the Revival of the Insurance Coverage, in accordance with the Our board approved underwriting policy.

d) On Revival, benefits would be reinstated as per terms and conditions of the Coverage.

e) In case of Joint Borrower options, Revival of Insurance Coverage will be effective simultaneously for all Joint Borrowers.

12 Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time. The entire Section 38 is reproduced and enclosed in **Annexure 2.**

13 Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. The entire Section 39 is reproduced and enclosed in **Annexure 3.**

14 No participation in surplus or profits

This Master Policy does not confer any rights on the Master Policyholder nor any Insured Member to participate in surplus or profits of the Company.

15 Exclusions

15.1 Suicide Exclusion

In case of death of Insured Member due to suicide whether, sane or insane, within 12 months:

Single Life:

a) from the date of commencement of Insurance Coverage as specified in the COI, the Claimant shall be entitled to at least 80% of the Total Premiums Paid, till the date of death or the respective Surrender Value/Early Exit Value available as on the date of death whichever is higher provided the Insurance Coverage is in-force, or

b) from the date of Revival of the Insurance Coverage, the Claimant shall be entitled to an amount which is higher of 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/Early Exit Value as available on the date of death.

Joint Borrowers (under Joint Life basis or Joint Life Loan Share basis, the insurance coverage will continue for the surviving/ unaffected Insured Member(s))

a) from the date of commencement of Insurance Coverage as specified in the COI, the Claimant shall be entitled to at least 80% of the Total Premiums Paid, till the date of death or the respective Surrender Value/Early Exit Value available as on the date of death whichever is higher provided the Insurance Coverage is in-force, or

b) from the date of Revival of the Insurance Coverage, the Claimant shall be entitled to an amount which is higher of 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/Early Exit Value as available on the date of death.

15.2 Exclusion for Death Benefit:

There are no exclusions other than suicide exclusion (mentioned above in clause 15.1) for Death Benefit.

15.3 Exclusion for Accidental Total & Permanent Disability (ATPD):

No benefit will be payable in respect of any of the conditions covered under the ATPD Cover, arising directly or indirectly from, through or in consequence of the following exclusions:

a. Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and/ or were diagnosed, and/ or received medical advice/ treatment within 48 months to prior to this Coverage issued by the insurer or at the time of Revival of the Coverage.

b. The Insured Member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.

c. The Insured Member flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.

d. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.

e. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.

f. Service in any military, air force, naval or paramilitary organization.

g. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).

h. The Insured Member taking part in any strike, industrial dispute, riot.

i. The Insured Member taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.

j. Exposure to nuclear reaction, biological, radiation or nuclear, biological or chemical contamination.

k. Physical handicap or mental infirmity.

In case ATPD benefit is claimed however is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD would not be payable. However, the benefit payable in the event of other contingencies as per chosen Coverage Option will continue.

15.4 Exclusion for Accidental Death Benefit

Accidental Death arising directly or indirectly from any of the following are specifically excluded:

a. Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months prior to this Coverage issued by the insurer or at the time of Revival of the Coverage.

b. The Insured Member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.

c. The Insured Member flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.

d. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.

e. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.

f. Service in any military, air force, naval or paramilitary organization.

g. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).

h. The Insured Member taking part in any strike, industrial dispute and riot.

i. The Insured Member taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.

j. Exposure to nuclear reaction, biological, radiation or nuclear or chemical contamination.

k. Physical handicap or mental infirmity.

15.5 Exclusion for Terminal Illness

There are no exclusions in case of Terminal Illness.

15.6 Exclusion for Critical Illness

We shall not be liable to make any payment under this policy towards a covered Critical Illness, directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

a Any illness, sickness or disease other than those specified as Critical Illnesses under this Policy;

b. Any pre-existing disease or any complication arising there from; “Pre-existing Disease” means any condition, ailment or injury or disease:

a) That is/are diagnosed by a physician within 48 months prior to the effective date of the Coverage issued by the insurer or its reinstatement, or

b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the Coverage issued or its reinstatement.

c. Any listed conditions of which the signs or symptoms first occurred within the Waiting Period. A Waiting Period of 90 days will be applicable from the Risk Commencement Date or date of Revival (only if Revival happens post 90 days of lapse), whichever is later. The benefit shall not apply or be payable in respect of any of the listed conditions of which the signs or symptoms first occurred within the waiting period.

d. Any condition directly or indirectly caused by or associated with any sexually transmitted disease, including Genital Warts, Syphilus, Gonorrhoea, Genital Herpes, Chalmydia, Pubic Lice and Trichomoniasis;

e. Alcohol or Solvent abuse, or taking of drugs, narcotics or psychotropic substances unless taken in accordance with the prescription of a registered medical practitioner;

f. Any Critical Illness directly or indirectly caused due to intentional self-injury, suicide or attempted suicide; whether the person is medically sane or insane;

g. Any Critical Illness directly or indirectly, caused by or arising from or attributable to a foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), civil war, public defense, rebellion, revolution, insurrection, military or usurped power;

h. Any Critical Illness caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.

i. Any external congenital condition or related illness is not covered under the policy. In case any Internal congenital condition or related illness is known and was/is being treated, is disclosed at proposal stage and accepted, claims will be processed as per policy terms and conditions.

j. Insured Member whilst engaging in a speed contest or racing of any kind (other than on foot), bungee jumping, parasailing, ballooning, parachuting, skydiving, paragliding, hang gliding, mountain or rock climbing necessitating the use of guides or ropes, potholing, abseiling, deep sea diving using hard helmet and breathing apparatus, polo, snow and ice sports in so far as they involve the training for or participation in competitions or professional sports, or involving a naval, military or air force operation;

k. Participation by the Insured Member in any flying activity, except as a bona fide, fare paying passenger of a recognized airline on regular routes and on a scheduled timetable;

l. Any Critical Illness based on certification/diagnosis from persons not registered as Medical Practitioners, or from a Medical Practitioner who is practicing outside the discipline that he is licensed for, or any diagnosis that is not scientifically recognized;

m. Any treatment/surgery for change of sex, cosmetic or plastic surgery or any elective surgery or cosmetic procedure that improve physical appearance, surgical and nonsurgical treatment of obesity, including morbid obesity (unless certified to be life threatening) and weight control programs, or treatment of an optional nature including complications/illness arising as a consequence thereof;

n. Any Critical Illness arising or resulting from the Insured Member participating in an actual or attempted felony, riot, crime, misdemeanor or civil commotion with criminal intent;

o. Unreasonable failure to seek or follow Medical Advice, the Insured Member has delayed medical treatment in order to circumvent the Waiting Period or other conditions and restriction applying to this Policy;

p. Any treatment arising from or traceable to pregnancy (including voluntary termination), miscarriage (unless due to an accident), childbirth, maternity (including Caesarian section), abortion or complications of any of these. This exclusion will not apply to ectopic pregnancy.

In case CI benefit is claimed however is not admissible due to any of the exclusion clause(s) applicable for CI, then the CI would not be payable. However, the benefit payable in the event of other contingencies as per chosen Coverage Option will continue.

PART E

There are no explicit charges under the Plan

PART F

General Conditions

16 Age Admission

The Age of the Insured Member is admitted on the basis of the declaration made by the Insured Member in the Enrolment Form or the details of the members as submitted by Master Policyholder. If the Age of the Insured Member is found to be different from that declared in the member data details, We may, adjust the Premiums and/or the Benefits and/or recover the additional amounts, if any, as it deems fit. Insurance Coverage of the Insured Member shall however become void from the Risk Commencement Date, if at any time the Age of the Insured Member is found to be higher than the maximum or lower than the minimum entry Age that was permissible under this Master Policy at the time of Master Policy Commencement Date.

17 Your Duties

The Master Policyholder shall give Us all particulars relevant to the Master Policy and the operation of the Master Policy which will be accepted by Us as conclusive. Any discharge given by Master Policyholder or on Master Policyholder's behalf shall be a valid discharge to Us in respect of any payment to be made under the Master Policy. The Master Policyholder shall indemnify and keep Us indemnified against any and all losses, liabilities, damages, costs, expenses, actions, proceedings, judgments suffered by Us as a result of Master Policyholder's failure to perform, fulfill or observe its obligations under this Master Policy.

18 Review, revision

The Company reserves the right to review, revise, delete and/ or alter any of the terms and conditions of this Master Policy, including without limitation the benefit(s) and Premiums/ contributions, with the approval of the Authority.

19. List of Beneficiary

The Master Policyholder shall maintain the Beneficiary details of the Insured Members covered under the Master Policy.

20. Register of Insured Members

21. The Register of Insured Members

at the Master Policy Commencement Date is attached to this Master Policy in Annexure 5. The Register of Insured Members will be updated from time to time by Us in its policy administration system by addition or deletion of Insured Members as applicable, and a copy of such updated register shall be provided to the Master Policyholder at such times as may be agreed between the Master Policyholder and Us. **Policy Currency** All Contributions/Premiums and benefits payable shall be paid in Indian Rupees only.

22. Release and discharge

The Insurance Coverage for an Insured Member will terminate automatically on payment of the Benefits as specified in the Register of Insured Members issued by the Company under the Master Policy or as mentioned in the Certificate of Insurance and the Company will be relieved and discharged from all obligations.

23. Claim Procedures

On the occurrence of Insured Event on the life of the Insured Member, to register the claim, the Claimant shall endeavor to inform Us / Master Policyholder in writing immediately within a period of 90 days of such Insured Event.

For processing the claim request under this Policy, we will require the following documents:

a. Death claims requirements

Type of Claim	Requirement
Death all causes death other than the Accidental Death)	**a) Claim Forms** • **Part I: Application Form for Death Claim (Claimant's Statement) along with NEFT form** • **Part II: Physician's Statement - to be filled by last attending physician** b) Death Certificate c) Medical Records (Admission Discharge/Death Summary, Papers, Test Reports etc.) d) Original Certificate of Insurance e) Claimant's Photo ID and relationship proof with the Insures member along with address proof of the claimant and Cancelled cheque with name and account number printed or cancelled cheque with copy of Bank Passbook / Bank Statement If no nomination - Proof of legal title to the claim proceeds (e.g. legal succession paper) f) Outstanding Loan Statement as on the date of Insured Event g) Credit Account Statement from Master Policyholder
If Death due to Accident (to be submitted in addition to the above)	h) Postmortem report (Autopsy report) & Chemical Viscera report – if performed i) All Police Papers – Panchnama, Inquest, First Information Report (FIR) and Final Investigation Report j) Newspaper cutting / Photographs of the accident – if available

b. Critical Illness claims requirements

Type of Claim	Requirement
Critical Illness Death all causes death other than the Accidental Death)	**a) Claim Forms** • **Part I: Application Form for Critical Illness Claim (Claimant's Statement) along with NEFT form** • **Part II: Confidential Medical Report –to be filled by attending physician** b) Hospital Bills for the confinement. c) Attested True Copy of Indoor Case Papers of the Hospital d) Discharge Summary of Present and Past Hospitalizations e) Photo Identity of Life Assured with age and address proof f) Bank Details of the claimant – Cancelled cheque (with printed name and account number/ bank passbook and NEFT Form g) Certificate of Diagnosis h) Medical Examination Certificate (First Consultation Notes) i) All related clinical Reports pertaining to the claim Insured Event – • Laboratory test reports • X-Ray / CT Scan / MRI Reports & Plates, • Ultrasonography Report • Histopathology Report • Clinical / Hospital Reports • Angiography Reports & Plates • Others, as may be required j) Outstanding Loan Statement as on the date of Insured Event k) Credit Account Statement from Master Policyholder
If Claims is due to accidental causes (submit in addition to the above)	i) All follow-up Consultation Notes in relation to the hospitalized condition. m) All police reports - First Information Report, Final Investigation Report

c. Total Permanent Disability claims requirements

Type of Claim	Requirement
Disability Claim (all causes of disability)	**a) Claim Forms** • **Part I: Application Form for Disability Claim (Claimant's Statement) along with NEFT form** • **Part II: Confidential Medical Report - to be filled by attending physician** b) Attested True Copy of Indoor Case Papers of the Hospital c) Discharge Summary of Present and Past Hospitalizations d) Photo Identity of insured with age and address proof e) Bank Details of the claimant – Cancelled cheque (with printed name and account number) /bank passbook and NEFT Form f) Disability Certificate by attending Physician / Institute for disabled g) Rehabilitation Certificate - if applicable h) Employer's written confirmation / statement - for Disability claim i) All related Medical Examination Reports, e.g. - Laboratory test reports, X-Ray / CT Scan / MRI Reports & Plates, Ultrasonography Report, Clinical / Hospital Reports j) Clinical Photographs showing the injured areas - if available k) Outstanding Loan Statement as on the date of Insured Event l) Credit Account Statement from Master Policyholder
If Disability due to Accident (to be submitted in addition to the above)	m) All police reports- First Information Report Final Investigation Report

D. Terminal Illness claims requirements

Type of Claim	Requirement
Terminal Illness	**a) Claim Forms** • **Part I: Application Form for Terminal Illness (Claimant's Statement) along with NEFT form** • **Part II: Physician's Statement - to be filled by last attending physician** b) Medical Records (All Consultation notes/Prescriptions in connection with the Terminal Illness. Admission & History Sheet and Discharge Summary from the treating Hospital(s). All Test Reports such as Biopsy report, ECGs, Cardiac Enzyme reports, blood tests, neurological tests, surgery notes.) c) Original Certificate of Insurance d) Claimant's Photo ID and relationship proof with the Insures member along with address proof of the claimant and Cancelled cheque with name and account number printed or cancelled cheque with copy of Bank Passbook / Bank Statement If no nomination - Proof of legal title to the claim proceeds (e.g. legal succession paper) e) Outstanding Loan Statement as on the date of Insured Event f) Credit Account Statement from Master Policyholder

Medical Examination – We reserve the right to request medical examination of the Insured Member. In the event of the Company requesting for a medical examination, the cost of such medical examination shall be borne by the Company.

If We do not receive notification of the Insured Event 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 under the Master Policy/Certificate of Insurance to the Claimant.

Any claim intimation to the Company must be made in writing and delivered to the address, which is currently:

Claims Unit

Canara HSBC Life Insurance Company Limited,

139 P, Sector 44, Gurugram – 122003,

Haryana, India

Resolution Centre: 1800-103-0003 / 1800-180-0003 / 1800-891-0003

Email id: claims.unit@canarahsbclife.in

Any change in the address or details above will be communicated by the Company to the Master Policyholder.

For further details on the process, please visit our claims section on our website www.canarahsbclife.com

24. **Grievance Redressal /Complaints:** The contact details and procedure to be followed in case of any grievance in respect of this Master Policy is provided in the document titled as "Grievance Redressal" as provided in Part G.
25. **Taxes, duties and levies:** It shall be the sole responsibility of the Master Policyholder/Claimant/Insured Member to ensure compliance with all applicable laws including Regulations, taxation laws, and payment of all applicable taxes in respect of the Premiums and Benefits or other payouts made or received by the Master Policyholder/Claimant under this Master Policy and the Company does not accept any liability or responsibility in this regard. Except as may be specifically required by the Regulations, the Company shall not be responsible for any tax liability arising in relation to this Master Policy, the Premiums payable or the Benefits or other payouts made in terms of this Master Policy. The Company shall be entitled to deduct such amounts towards taxes, duties or such other levies as may be required from any sum received by it or payable under this Master Policy, and deposit the amount so deducted with the appropriate government or regulatory authorities.
26. **Loss of Master Policy document/Certificate of Insurance – issue of duplicate:** We will replace a lost Master Policy Document/Certificate of Insurance when satisfied that it is lost. We reserve the right to make such investigations into and to call for such evidence of the loss of the Master Policy Document/Certificate of Insurance at the Master Policyholder's/Member's expense, as We may consider necessary before issuing a duplicate Master Policy Document/Certificate of Insurance. No charge/fee will be levied for replacement of the Master Policy Document/Certificate of Insurance. It is hereby understood and agreed that Master Policyholder/Member will indemnify Us and hold Us harmless against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Master Policy/Certificate of Insurance or arising out of issuance of duplicate Master Policy/ Certificate of Insurance.
27. **Terms & Conditions, Schedule, Scheme Rules and Endorsements etc. to form part of Contract:** This Master Policy Document or any other document executed by the Master Policyholder including quote questionnaire shall form an integral part and the entire contract, evidenced by this Master Policy. Our liability is at all times subject to the terms and conditions of this Master Policy and the endorsements made from time to time.
28. **Communications & Notices:** We will send you the Master Policy Document in accordance with the applicable laws. We will send the communication or notices to You and the Insured Member either in physical or electronic mode (including sms) at your and/or Insured Member's registered address/email id or registered mobile number provided by You in Master Proposal Form/Enrolment Form or otherwise notified to us. Any change in the registered address /email or registered mobile number of Master Policyholder/Insured Member or Claimant must be notified to Us immediately.
29. **Electronic transactions:** In conducting electronic transactions, in respect of this Master Policy, You shall comply with all such terms and conditions as prescribed by Us, which are in accordance with the provisions of Information Technology Act, 2000. Such electronic transactions are legally valid and shall be binding on You.
30. **Governing Law and Jurisdiction:** This Master Policy shall be governed by and interpreted in accordance with the laws of India.
31. **Section 45 - Mis-Statement or Suppression of material facts and Fraud:** Fraud and mis-statement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. The entire Section 45 is reproduced and enclosed in **Annexure 4**.
32. **Travel and Occupation: There is no restriction on travel and on future occupation.**

PART G

32. GRIEVANCE REDRESSAL PROCEDURE

1. In case You wish to register a complaint with Us, You may visit our website, approach our resolution centre or may write to Us at the following address. We will respond to You within two weeks from the date of our receiving Your complaint. Kindly note that in case We do not receive a revert from You within eight weeks from the date of Your receipt of our response, We will treat Your complaint as closed. **Complaint Redressal Unit:** Canara HSBC Life Insurance Company Limited; 139 P , Sector 44, Gurugram - 122003, Haryana, India Toll Free: 1800-103-0003 / 1800-180-0003 / 1800-891-0003 Email: **cru@canarahsbclife.in**
2. If You do not receive a satisfactory response from Us within the above timelines, You may write to our Grievance Redressal Officer at: **Grievance Redressal Officer:** Canara HSBC Life Insurance Company Limited; 139 P, Sector 44, Gurugram - 122003, Haryana, India Toll Free: 1800-103-0003 / 1800-180-0003 / 1800-891-0003 Email: **gro@canarahsbclife.in**

3. If You are not satisfied with Our response or do not receive a response from Us within 15 days, You may approach the Grievance Cell of the Authority at:
Insurance Regulatory and Development Authority of India; Grievance Call Centre (IGCC) Toll Free No:155255 / 18004254732 Email ID:

complaints@irdai.gov.in.

Website Address for registering the complaint online: **http://www.igms.irda.gov.in** Consumer Affairs Department Insurance Regulatory and Development Authority of India; Survey.No.115/1, Financial District, Nanakramguda, Gachibowali, Hyderabad – 500 032, Telangana; Ph No: 91-40-20204000

4. In case You are not satisfied with the resolution or there is no response within a period of 1 month, You/complainant may approach the Insurance Ombudsman for Your State at the address mentioned below or on Authority's website www.irdai.gov.in. if the grievance pertains to the matters as mentioned below or an appropriate judicial/quasi-judicial authority having jurisdiction over the matter for redressal of Your grievance. You may also refer to the website at http://www.cioins.co.in/ombudsman.html for updated list of Ombudsman. The Ombudsman may receive complaints under Rule 13 of Insurance Ombudsman Rules, 2017 ("Rules") as 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, as amended from time to time, 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.
5. As per provision 14(3) of the Rule:- 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 provision14(5) of the Rule:- 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.

Annexure 1

LIST OF INSURANCE OMBUDSMAN*

1. **Ahmedabad:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@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: bimalokpal.bengaluru@cioins.co.in **Jurisdiction:** Karnataka.;
3. **Bhopal:** Office of the Insurance Ombudsman, Janak Vihar Complex,2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal (M.P.)-462 003. Tel.: 0755-2769201 / 2769202 Fax : 0755-2769203 Email: bimalokpal.bhopal@cioins.co.in **Jurisdiction:** Madhya Pradesh & Chhattisgarh;
4. **Bhubaneshwar:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneshwar-751 009. Tel.: 0674-2596461/2596455 Fax: 0674-2596429 Email: bimalokpal.bhubaneswar@cioins.co.in **Jurisdiction:** Orissa;
5. **Chandigarh:** Office of the Insurance Ombudsman, S.C.O. No.101, 102,103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.: 0172- 2706196/2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@cioins.co.in **Jurisdiction:** Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh;
6. **Chennai:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai-600 018. Tel.: 044-24333668/24335284 Fax : 044-24333664 Email: bimalokpal.chennai@cioins.co.in **Jurisdiction:** Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry);
7. **New Delhi:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110002. Tel.: 011-23232481/ 23213504 Email: bimalokpal.delhi@cioins.co.in **Jurisdiction:** Delhi;
8. **Guwahati:** Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati-781 001(Assam). Tel.: 0361-2632204/ 2602205 Email: bimalokpal.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. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123/ 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in **Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry;
10. **Jaipur:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 -

2740363 Email: bimalokpal.jaipur@cioins.co.in . **Jurisdiction:** Rajasthan;

11. **Ernakulam:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel: 0484-2358759/2359338 Fax: 0484-2359336 Email: bimalokpal.ernakulam@cioins.co.in **Jurisdiction:** Kerala, Lakshadweep, Mahe – a part of Pondicherry;
12. **Kolkata:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033 22124339/22124340 Fax: 033 22124341 Email: bimalokpal.kolkata@cioins.co.in **Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands;
13. **Lucknow:** Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow-226 001. Tel: 0522 -2231330/2231331 Fax: 0522-2231310 Email: bimalokpal.lucknow@cioins.co.in **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar;
14. **Mumbai:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel: 022-26106552/26106960 Fax: 022-26106052 Email: bimalokpal.mumbai@cioins.co.in **Jurisdiction:** Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane;
15. **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 – 411 030. Tel.:020 – 41312555; Email: bimalokpal.pune@cioins.co.in **Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region;
16. **Noida:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt. Gautam Buddh Nagar, U.P- 201 301 Tel.: 0120-2514250/52/53 Email: bimalokpal.noida@cioins.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur;
17. **Patna:** Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in **Jurisdiction:** Bihar, Jharkhand

*For updated list of Ombudsman please refer to the COI website at **http://cioins.co.in/ombudsman.html**

Annexure 2

Section 38 "Assignment and Transfer of Insurance Policies" is reproduced below

1. A transfer or assignment of a policy of insurance, wholly or in part, whether with or without consideration, may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made. 2. An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bona fide or is not in the interest of the policy-holder or in public interest or is for the purpose of trading of insurance policy. 3. The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policy-holder not later than thirty days from the date of the policy-holder giving notice of such transfer or assignment. 4. Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to the Authority. 5. Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer: Provided that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place where the policy is being serviced. 6. The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment the priority of the claims under such instruments shall be governed by the order in which the notices referred to in sub-section (5) are delivered: Provided that if any dispute as to priority of payment arises as between assignees, the dispute shall be referred to the Authority. 7. Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may be specified by regulations, grant a written acknowledgement of the receipt of such notice; and any such acknowledgement shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgment relates. 8. Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in sub-section (5), recognize the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall be subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in

relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings. Explanation.— Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of sub- section (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be deemed to be the absolute assignee or transferee respectively. 9. Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by the provisions of this section. 10. Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that — (a) the proceeds under the policy shall become payable to the policy-holder or the nominee or nominees in the event of either the assignee/or transferee predeceasing the insured; or (b) the insured surviving the term of the policy, shall be valid: Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy. 11. In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policy-holder shall not be entitled to further assign or transfer the residual amount payable under the same policy.

Annexure 3

Section 39 "Nomination by Policyholder" is reproduced below

39. (1) The holder of a policy of life insurance on his own life may, when effecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death:
Provided that, where any nominee is a minor, it shall be lawful for the policy-holder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee.
(2) Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer.
(3) The insurer shall furnish to the policyholder a written acknowledgment of having registered a nomination or a cancellation or change thereof, and may charge such fee as may be specified by regulations for registering such cancellation or change.
(4) A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination:
Provided that the assignment of a policy to the insurer who bears the risk on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its re-assignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee only to the extent of the insurer's interest in the policy:
Provided further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policy-holder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy:
Provided also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment, the same nomination shall stand automatically revived when the policy is reassigned by the assignee or retransferred by the transferee in favour of the policy-holder on repayment of loan other than on a security of policy to the insurer.
(5) Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policy-holder or his heirs or legal representatives or the holder of a succession certificate, as the case may be.
(6) Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors.
(7) Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents, or his spouse, or his children, or his spouse and children, or any of them, the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6) unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee.
(8) Subject as aforesaid, where the nominee, or if there are more nominees than one, a nominee or nominees, to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid, the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.
(9) Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance.
(10) The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015.
(11) Where a policy-holder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy.
(12) The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act,

1874, applies or has at any time applied:

Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.

Annexure 4

Section 45 "Policy not to be called in question on ground of misstatement after three years" is reproduced below

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at 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 shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I- For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

a. the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
b. the active concealment of a fact by the insured having knowledge or belief of the fact;
c. any other act fitted to deceive; and
d. any such act or omission as the law 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 insured or his agent, keeping silence to speak, or unless his silence is , in itself, equivalent to speak.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of 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 shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation- For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) Nothing in this sections shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

Annexure 5

Register of Insured Members included in the Canara HSBC Life Insurance Group Asset Secure

Master Policy No.

Sr. No.	Branch Name	Loan Account No.	Member Name	Date of Birth	Sum Assured (in rupees)	Cover Term (in months)	Premium (in rupees)	Risk Commencement Date

Annexure 6

Early Exit Value Factor ('A')

Early Exit Value Factor (A) - Limited Premium (5 years PPT)	
Number of complete years for which premiums have been paid	All Coverage Terms
1	0%
2	35%
3	50%
4	65%
5	0%
6	0%
7	0%
8	0%
9	0%
10+	0%

Early Exit Value Factor (A) - Limited Premium (10 years PPT)	
Number of complete years for which premiums have been paid	All Coverage Terms
1	0%
2	10%
3	20%
4	30%
5	40%
6	50%
7	60%
8	70%
9	75%
10+	0%

Canara HSBC Life Insurance Company Limited
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