

Canara HSBC Oriental Bank of Commerce Life Insurance Samridh Bhavishya
UIN 136N038V01

PART A

Date: {{Date}}

WELCOME LETTER

{{OWNER_NAME}}
 {{FATHERS_NAME/HUSBAND NAME}}
 {{PO_M_ADD_1}}
 {{PO_M_ADD_2}}
 {{PO_M_ADD_3}}
 {{PO_M_ADD_CITY}} - {{PO_M_ADD_PINCODE}}
 {{PO_M_ADD_STATE}}
 {{PO_M_ADD_COUNTRY}}
 Contact No.: {{OWNER_CONTACT}}

Client ID.	{{OWNER_CLIENT_ID}}	Your Branch Representative Details:	
Policy No.	{{POLICY_NUMBER}}	Name	{{Agent_name}}
Proposal No.	{{PROPOSAL_NUMBER}}	Code	{{Agent Code}}
		Contact No.	{{AGENT_CONTACT}}

Dear {{Owner_name}},

Welcome to the Canara HSBC Oriental Bank of Commerce Life family. We would like to congratulate you on purchasing Canara HSBC Oriental Bank of Commerce Life Insurance Samridh Bhavishya plan. Please note that this is an Immediate Annuity plan requiring single payment to buy.

This document is your policy contract and contains important information related to your Policy. We would recommend that you read this document carefully to ascertain if the details mentioned are accurate.

If you wish to rectify any of the details provided by you in the Policy, then please get in touch with our **Resolution center: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL users) or your bank branch representative.** You can also **SMS us at 9779030003** or write to us at customerservice@canarahsbclife.in and our representative will contact you at your convenience.

We are confident that our product will meet your requirements, however in case the Policy terms and conditions are not agreeable to you then you can opt for a cancellation of your Policy. If you decide to opt for cancellation, we would request you to send back this policy contract along with the reason for non-acceptance within 15 days of receipt of the Policy Document or 30 days in case the Policy is sourced through Distance Marketing mode. In case you opt for cancellation within the said time period, we shall refund the Purchase Price paid by you on receipt of the letter subject to deduction of stamp duty charges, as per applicable regulatory guidelines and Annuity Installments paid (if any). If the Policy is purchased from the proceeds of deferred pension plan of any other insurer, the Purchase Price subject to applicable deductions as mentioned above, will be transferred to the same insurer. Please note that this facility is available only at the first instance, on receipt of the original Policy pack, and will not apply to duplicate Policy packs issued by the Company on your request. Further the aforementioned free-look option is not available to the Policyholder who has purchased this Policy out of the proceeds of deferred pension plan of the Company. However in such cases, Policyholder will have the option to change the annuity option/plan within 15 days (30 days if this Policy has been acquired through Distance Marketing mode) from the receipt of the Policy Document and in such cases the Annuity Installment(s) paid, if any, shall be adjusted accordingly.

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

In case of any claim related matters you or the Claimant may contact us at Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, 2nd Floor, Orchid Business Park, Sector-48, Sohna Road, Gurgaon 122018, Haryana, India. You can also get in touch with us on 1800-103-0003 /1800-180-0003 (BSNL/MTNL) or SMS us at 9779030003 or write to us at customerservice@canarahsbclife.in

Thank you for giving us the opportunity to service your Insurance needs and we will ensure we are here to fulfill all your policy servicing needs.

Yours Sincerely,

Chief Operating Officer

(ii) Policy Preamble:

This Policy Document evidences a legal contract between the Policyholder/Annuitant(s) and Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited which has been concluded on the basis of your statements and declarations in the proposal form and other documents evidencing the insurability of the Policyholder / Annuitant(s). This is an individual non-linked, non participating Policy which provides benefits as per the terms and conditions of the Policy.

These terms and conditions are divided into numbered clauses for ease of reference and reading. These divisions and the corresponding Clause headings do not limit the Policy or its interpretation in any way. References to any Act, regulation, guidelines etc shall include subsequent changes to the same. All references to 'age' shall refer to age as per the last birthday. The terms 'you', 'your' used in this document refer to the Policyholder/Annuitant(s). 'We', 'us' 'Company' or 'our' refers to Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited. The word "Authority" would refer to the Insurance Regulatory and Development Authority of India (IRDAI).

POLICY SCHEDULE

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (the Company) has received a Proposal along with Purchase Price from the Policyholder/Annuitant(s). The Proposal and declaration along with statements, reports or other documents leading to the issuance of this Policy has been accepted by the Company and the Policyholder/Annuitant(s) as the basis of this contract. This contract will be valid in consideration of and subject to receipt of Purchase Price mentioned below, the terms and conditions of this Policy or any riders attached and any endorsements made. The Company shall pay relevant benefits that become payable upon occurrence of one or more events mentioned in this Policy on receipt of proof that is satisfactory to the Company. The date of commencement of risk under this Policy is as mentioned below.

Policy Holder Details		Annuitant/Primary Annuitant Details
Name	{{{OWNER_NAME}}}	{{{ASSURED_NAME}}}
Date of Birth	{{{OWNER_BIRTH_DATE}}}	{{{ASSURED_BIRTH_DATE}}}
Age	{{{OWNER_AGE}}}	{{{ASSURED_AGE}}}
Gender	{{{OWNER_GENDER}}}	{{{ASSURED_GENDER}}}
Secondary Annuitant Details		
Name	{{{NAME}}}	
Date of Birth	{{{BIRTH_DATE}}}	
Age	{{{AGE}}}	
Gender	{{{GENDER}}}	
Policy Schedule Details		
Policy Number	{{{POLICY_NUMBER}}}	
Plan Name	{{{PLAN_NAME}}}	
Plan Type	Immediate Annuity	
Policy Term (Years)	Lifetime of the Annuitant(s) or end of guaranteed payment period (if applicable), whichever is higher	
Purchase Price¹ (exclusive of taxes) (₹)	{{{Purchase Price excluding taxes}}}	
Age Admitted	{{{AGE ADMITTED}}}	
Policy Commencement Date	{{{POLICY_COMMENCEMENT_DATE}}}	
Annuity Commencement Date	{{{Annuity start date}}}	
Due date for submission of Survivorship Certificate	{{{Due Date}}}	
Next Purchase Price Due Date	Not Applicable	
Benefit Coverage Details		
Annuity Benefit (Annuity Installment) (₹)	{{{Annuity_amount}}}	
Annuity Installment Frequency	{{{Payout_frequency}}}	
Annuity Option	{{{Annuity option}}}	
Death Benefit	Nil	
Maturity Benefit	Not applicable	

Nominee Details*

Name	Gender
{{{NOMINEE_NAME_1}}}	{{{NOMINEE_GENDER_1}}}
{{{NOMINEE_NAME_2}}}	{{{NOMINEE_GENDER_2}}}
*Nominee details under section 39 of Insurance Act, 1938 as amended from time to time.	
Appointee Name (in case nominee is minor)	{{{APPOINTEE_NAME}}}

¹ Service tax and other taxes as applicable from time to time, will be charged over and above the Purchase Price and will be borne by the Policyholder/Annuitant(s)

"On Examination of the Policy, if the Policyholder/Annuitant(s) notices any mistake, the Policy Document is to be returned for correction to the Insurer"

Canara HSBC Oriental Bank of Commerce Life Insurance Co Ltd. IRDAI Registration no: 136.

Registered Office: C31 & C32, First Floor, Connaught Circus, New Delhi-110001

Corporate Office: 2nd Floor, Orchid Business Park, Sector-48, Sohna Road, Gurgaon 122018, Haryana, India

Canara HSBC Oriental Bank of Commerce Life Insurance Samridh Bhavishya is an Individual, Non-Linked, Non-Participating Immediate Annuity product.

STATEMENT OF ACCOUNT

Not Applicable

Annuity Purchase Price Receipt

Receipt Number: {{RECEIPT_NUMBER}}

Date: {{FPR_DATE}}

Policy Number	{{{POLICY_NUMBER}}}
Annuitant/s	{{{Name of the Primary Annuitant}}}
Policyholder	{{{Name of the Policyholder}}}
Plan Name	{{{PLAN_NAME}}}

Payment Related Information

Purchase Price (₹)	{{{Purchase Price excluding taxes}}}
Service Tax as applicable (₹)	{{{SERVICE_TAX}}}
Swachh Bharat Cess (₹)	{{{ Swachh Bharat Cess}}}
Krishi Kalyan Cess (₹)	{{{ Krishi Kalyan Cess}}}
Total Amount received (₹)	{{{TOTAL_AMOUNT_RECEIVED}}}

Tax Benefits under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

Service Tax registration no. AADCC1881FST001.

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

ENDORSEMENTS

Total Stamp Value (₹) / {{STAMP_DUTY}}

“The appropriate stamp duty towards this Policy is paid”

ENDORSEMENTS

PART B

GLOSSARY OF IMPORTANT TECHNICAL AND LEGAL TERMS IN AN INSURANCE POLICY

This document aims to explain certain technical and legal terms of the insurance policy in a simple and easy language.

Age (Last Birthday)	The Annuitant(s) / Policyholder's age at his/her last birthday, as on date of commencement of Policy.
Assignment & Assignee	Assignment is a method by which the Policyholder can transfer his/her interest in the Policy to another person. An assignment can be made by an endorsement on the Policy Document or as a separate deed. Assignment can either be absolute, partial or conditional. Assignee is the person to whom the rights and benefit are transferred by virtue of assignment in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time
Annuity Commencement Date	Annuity Commencement Date means the date when the payment of Annuity Installment begins
Annuity Payout Date	Annuity Payout Date means the date on which the respective Annuity Installment stands payable
Annuity Installment	Amount paid by the Insurance Company to the Annuitant(s) (as applicable) in chosen intervals
Annuitant	The person (Primary or Secondary) to whom the Annuity Installments are given by the Insurance Company
Claimant	Claimant means the Annuitant(s), however for the purposes of payment of annuity installments in case of 'guaranteed payment period' annuity options, Claimant means the following person(s):- (i) Where the Policyholder and Annuitant(s) are different, Claimant shall be the Policyholder (ii) Where Policyholder and Annuitant(s) are same, Claimant shall be the Nominee (s) (iii) Where Policyholder and Annuitant(s) are same and there is no Nominee(s), then Claimant shall be the Policyholder's legal heir or legal representative or the holder of a succession certificate.
Misrepresentation	Act of making any kind of statement that does not in fact reflect its true nature.
Nomination	An act by which the Policyholder authorizes another person(s) to receive the Policy proceeds in the event of his/her death. The person(s) so authorized is/are called the "Nominee(s)". Nomination shall be in accordance with Section 39 of the Insurance Act 1938 as amended from time to time.
Nominee(s)	The person(s) named in the Policy who is/are entitled to receive the insurance proceeds upon the death of the Annuitant(s) and Policyholder.
Policy	Policy means the contract of insurance entered into between the Policyholder and the Company as evidenced by Policy Document.
Policy Document	Policy Document means and includes terms and conditions, the attached Policy Schedule, the proposal form and all endorsements issued by us from time to time.
Policy Anniversary Date	Policy Anniversary Date corresponds to the first day of a Policy Year.

Policy Month	One month period commencing from the Policy Commencement Date and each subsequent month thereafter during the Policy Term. The Policy Month may be different from the calendar month.
Policy Year	The 12 consecutive months period commencing from the Policy Commencement Date and ending on the day immediately preceding the first Policy anniversary and each subsequent period of 12 consecutive months thereafter during the Policy Term.
Policyholder	Policyholder is the owner of the Policy at any given point in time.
Policy Term	Policy term is the period for which Annuity Installments are payable.
Proposal Form	It is an application form which is to be completed and signed by the proposer/Annuitant for securing an insurance Policy and forms the basis for issuance of the Policy.
Purchase Price	Purchase Price means the amount paid by the Policyholder and specified in the Policy Schedule.
Survivorship Certificate	Survivorship Certificate is a 'Proof of Living' certificate which shall be submitted to the Company by the Annuitant every year in the Company's prescribed format, at least 15 days prior to the Policy Anniversary Date but not before 60 days prior to the Policy Anniversary Date. This certificate should be signed by a Bank Branch Manager/ Gazetted Officer / Registered Medical Practitioner / Post Master / School / College Principal / Class I Officer of any Government, Semi Government, Quasi Government, Government Undertaking, Public Sector Undertaking, or any other person or entity as updated and informed by the Company from time to time in the prescribed format.

The terms '**Policy Commencement Date**', '**Purchase Price**', '**Policy Term**', '**Annuity Installment Frequency**', '**Annuity Installment**', '**Primary Annuitant**', '**Secondary Annuitant**' shall mean the respective dates, period, amount or names specified against each in the Policy Schedule.

PART C

- 1 The Annuity option chosen by you is mentioned in the Policy Schedule. The terms and conditions of the table below shall apply as per the option selected:

S.No.	Annuity Option	Description
I	Lifetime annuity	<ul style="list-style-type: none"> The annuity installments will be payable at uniform rate in arrears for the life of the annuitant; On the death of the annuitant, the annuity installments will cease and no further amount will be payable.
II	Lifetime annuity with guaranteed payment period of 5 /10/15 /20 years	<ul style="list-style-type: none"> The Annuity Installments will be payable at uniform rate in arrears for the life of the Annuitant or until the end of guaranteed payment period, whichever is later; On the death of the Annuitant or at the end of guaranteed payment period, whichever is later, the Annuity Installments will cease and no further amount will be payable; Guaranteed payment period for the purposes of this option shall mean the duration of the certain period of 5/10/15/20 years as chosen by the Policyholder.
III	Joint Life, Last survivor with 100% annuity to the secondary annuitant on death of the primary annuitant	<ul style="list-style-type: none"> The Annuity Installments will be payable at uniform rate in arrears as long as at least one of the two annuitants is alive; On the death of the primary annuitant, secondary annuitant will receive Annuity Installment throughout life; On death of the last survivor, the Annuity Installments will cease and no further amount will be payable.

2 **Benefits:**

- 2.1 Benefits under the Canara HSBC Oriental Bank of Commerce Life Insurance Samridh Bhavishya plan shall be as per the option chosen in clause 1

2.2 **Death Benefit**

There is no Death Benefit under this plan. On death of the annuitant (Single Life) or last survivor (Joint Life), the Annuity Installments shall cease and the policy will be terminated.

In case the annuitant, whether sane or insane, commits suicide within one year from the date of inception of the Policy, the total amount equal to first year's remaining annuity installments shall be payable. This provision is applicable only for Annuity option I (Lifetime annuity). For other annuity options, suicide shall be treated as normal death.

- 2.3 **Maturity Benefit**
There is no Maturity Benefit under this Policy.
- 2.4 **Survival Benefits**
Subject to the terms and conditions mentioned herein, during the life time of the Annuitant(s) or end of the guaranteed payment period of 5/10/15/20 years (if applicable), whichever is later, we shall pay the Annuity Installment to the Annuitant/Claimant on the respective Annuity Payout Date.
- 2.5 **Annuity Installment**
We shall pay the Annuity Installment on the respective Annuity Payout Date as mentioned in Clause 2.4 and subject to compliance to Clause 3. The Annuity Installment as specified in the Policy Schedule shall remain constant.
- The Annuity Installment shall be paid by the Company in arrears and as per the frequency requested by You. Annuity Installment shall be ordinarily payable by the Company through electronic transfer to the account of the Annuitant(s). All the information required for facilitating the payments through electronic mode shall be provided by You before the commencement of Annuity Installment. In case of Joint Life Annuity the Annuity Installment shall be made to the Primary Annuitant and shall be paid to the Secondary Annuitant only upon death of the Primary Annuitant. In case if the electronic transfer facility is not possible due to any unavoidable circumstances, the Company shall make the benefit payment through other modes including the payment through Negotiable Instruments. However, in case the Annuity Payout Date falls on a non-working day of the Company, then the respective Annuity Installment shall be made on the immediate subsequent working day of the Company.
- 2.5.1 **Annuity Installment Frequency**
The Annuity Installment frequency shall be as mentioned in the Policy Schedule. You can change the Annuity Installment Frequency anytime during the Policy Term, however the same shall be effective from the subsequent Policy Anniversary Date subject to the Company receiving a notice of change atleast 60 days prior to the Policy Anniversary Date.
- 3 **Survivorship Certificate**
- 3.1 The Survivorship Certificate for the applicable Annuitant for annuity options I & III, shall be submitted every year to the Company at least 15 days prior to the Policy Anniversary Date but not before 60 days prior to the Policy Anniversary Date. In case the survivorship certificate is not received by the Company, the payment of Annuity Installments shall cease immediately. However, upon receipt of the survivorship certificate, the payment of Annuity Installments shall resume and all the arrears without any interest on the same will be settled.
- 3.2 For annuity options II, such Survivorship Certificate shall be submitted at least 15 days prior to the end of guaranteed payment period but not before 60 days prior to the end of guaranteed payment period. Thereafter, it shall be submitted every year as mentioned above in Clause 3.1.

PART D

4. Surrender:

There is no surrender allowed under this Policy.

5. Loan:

No loan will be granted under this Policy.

PART E

6. Charges:

There are no explicit charges under this Policy.

PART F

General Conditions:

All options, rights and obligations under this Policy vest with the Policyholder/Annuitant, and shall be discharged by the Policyholder/Claimant as the case may be.

Assignment:

Assignment should be 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 4**.

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 5**.

Discretion:

We reserve the right to review, revise, delete and / or alter any of the terms and conditions of this Policy, with the prior approval of Authority. The terms of this Policy shall also stand modified from time to time, to the extent of changes to the Regulations affecting the terms and conditions of this Policy.

Policy Currency:

All Purchase Price and Benefits payable shall be paid in Indian Rupees only.

Misstatement of Age:

The Age of the Annuitant(s) has been admitted on the basis of the declaration made in the Proposal and/or in any statement, supporting document/proof provided in this regard. If the date of birth of the Annuitant(s) has been misstated the Company may, adjust the Annuity Installment payout and/or the Benefits under this Policy and/or recover the additional amounts, if any, as it deems fit.

If at the correct age, the Annuitant(s) was not eligible under this Policy according to our requirements, we reserve the right to pay the Purchase Price post deduction of any relevant cost, expenses or charges as applicable and terminate the Policy in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

Reference to Grievance Mechanism:

The contact details and procedure to be followed in case of any grievance in respect of this Policy is provided in the document titled as "Grievance Redressal" as provided in Part G.

Compliance with statutes & Taxation:

It shall be solely your responsibility to ensure compliance with all applicable provisions of the Regulations, including taxation laws, and payment of all applicable taxes in respect of the Purchase Price and Benefits or other payouts made or received under this Policy. We are entitled to make such deductions and/or levy such charges, present and future which in Our opinion are necessary and appropriate, from and/or on the Purchase Price payable or Benefit amounts receivable under the Policy on account of any income tax, withholding tax, service tax, sales tax, value added or other tax, cess, duty or other levy which is or may be imposed in relation to the Policy by any legislation, order, regulation or otherwise upon Us, You or the Claimant. It is agreed and understood that We shall not be liable for any taxes on any personal income of You or the Claimant. You acknowledge that you are solely responsible for understanding and complying with your tax obligations including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes in all jurisdictions in which your tax obligations arise and relating to the Services provided by Us. We do not provide any tax advice. You are advised to seek independent legal and/or tax advice. We have no responsibility in respect of your tax obligations in any jurisdiction including but not limited to those that relate specifically to the Services provided by Us.

Communication and Dispatch:

We shall dispatch the Policy Documents communications and notices to you at the address through courier or post (ordinary/registered/speed post) for correspondence provided by you in the Proposal form or updated address provided to Us through written communication. In case the Policy Documents are returned undelivered, we may attempt to have the same delivered to you through alternative means.

Free-look period:

In case the Policy terms and conditions are not agreeable to you then you can opt for a cancellation of your Policy. If you decide to opt for cancellation, we would request you to send back this policy document along with the reason for non-acceptance within 15 days from receipt of the Policy Document or 30 days in case the Policy is sourced through Distance Marketing mode. In case you opt for cancellation within the said period, you will receive the Purchase Price subject to deduction of stamp duty charges, as per applicable regulatory guidelines and Annuity Installments paid (if any). Please note if this Policy is purchased from the proceeds of deferred pension plan of any other insurer, the Purchase Price subject to applicable deductions as mentioned above, will be transferred to the same insurer.

The aforementioned free-look option is not available to the Policyholder who has purchased this Policy out of the proceeds of deferred pension plan of the Company. However in such cases, Policyholder will have the option to change the annuity option/plan within 15 days (30 days if this Policy has been acquired through Distance Marketing mode) from the receipt of the Policy Document and in such cases the annuity installment(s) paid, if any, shall be adjusted accordingly.

Replacement of Policy Document:

We will replace a lost Policy Document if We are satisfied that it is lost, but We reserve the right to make investigations and to call for evidence of the loss of the Policy Document. If We issue a Policy Document to replace the lost Policy Document, then:

- (i) The original Policy Document shall cease to be applicable and You agree to indemnify Us from any and all losses, claims, demands or damages arising from or in connection with the original Policy Document;
- (ii) You shall not be entitled to any free look period on the duplicate Policy Document issued. However the Company may permit free look cancellation in such cases where after investigation, it is evident that the Customer has not received the original Policy Document;
- (iii) No charge/fee will be levied for replacement of Policy Document.

Suicide Clause:

Suicide claim provision is applicable only for Annuity option I (Lifetime annuity). If the annuitant, whether sane or insane, commits suicide within one year from the date of inception of the Policy, the total amount equal to first year's remaining annuity installments shall be payable. For other annuity options, suicide shall be treated as normal death.

Claim Procedures:

In the event of death of the Annuitant(s), to register the claim under this Policy, the Claimant shall endeavor to tell us in writing immediately within a period of 60 days of such death through the Claim Form along with the following documents:

- original Policy Document
- Death certificate
- Attested copy of photo identity and address proof of the Claimant
- Cancelled cheque with account number and name of the account holder printed on it or Copy of self attested Bank Account Statement / Bank Passbook, pertaining to the Claimant.
- Company Specific Claim Form (Form C)

If We do not receive notification of the death within 60 days, We may condone the delay if we are satisfied that the delay was for reasons beyond the Claimant's control. The claim shall be paid to the Claimant specified under the Policy. The Company reserves the right to call for such documents or information, including documents/ information concerning the title of the Claimant, to the satisfaction of the Company for processing the claim.

For the Purposes of payment of death benefit, Claimant shall mean the following person(s):

- (i) Where the Policyholder and Annuitant(s) are different, Claimant shall be the Policyholder
- (ii) Where Policyholder and Annuitant(s) are same, Claimant shall be the Nominee (s)
- (iii) Where Policyholder and Annuitant(s) are same and there is no Nominee(s), then Claimant shall be the Policyholder's legal heir or legal representative or the holder of a succession certificate.

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

Claims Unit:

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited,
2nd Floor, Orchid Business Park,
Sector-48, Sohna Road, Gurgaon 122018,
Haryana, India

Resolution Centre: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL)

Email id: claims.unit@canarahsbclife.in

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

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

Electronic transactions:

In conducting electronic transactions, in respect of this Policy, you shall comply with all such terms and conditions as prescribed by us. Such electronic transactions are legally valid and shall be binding on You.

Governing Law & Jurisdiction:

This Policy and all disputes arising under or in relation to the Policy shall be governed by and interpreted in accordance with Indian law and by the Indian courts.

Mis-Statement or Suppression of material facts and Fraud:

Fraud, Misrepresentation and forfeiture 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 6**.

PART G

Annexure 1

GRIEVANCE REDRESSAL PROCEDURE

We strive to ensure that our customers get only the very best of service from us. We understand the customer's grievance and try to resolve the same by ascertaining all the facts and documents available to provide a fair resolution on the complaint.

1. In case You wish to register a complaint with us, you may visit our website, approach our Resolution Centre, Grievance Officers at Hub locations, or you may write to us at the following address:

Complaint Redressal Unit

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.

2nd Floor, Orchid Business Park,

Sector-48, Sohna Road,

Gurgaon 122018, Haryana, India

Toll Free: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL)

Email: cru@canarahsbclife.in

We shall respond to you within two weeks from the date of our receiving your complaint. Kindly note that in case we do not receive revert from you within eight weeks from the date of your receipt of our response we will treat your complaint as closed.

2. In case You do not receive a satisfactory response from us within the above timelines, you may write to our Grievance Redressal Officer at:

The Grievance Redressal Officer

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.

2nd Floor, Orchid Business Park,

Sector-48, Sohna Road,

Gurgaon 122018, Haryana, India

Toll Free: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL)

Email: gro@canarahsbclife.in

3. If You are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) **TOLL FREE NO:155255**

Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department Insurance Regulatory and Development Authority of India

9th floor, United India Towers, Basheerbagh

Hyderabad – 500 029, Telangana

Fax No: 91- 40 – 6678 9768"

4. In case You are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman for your State or an appropriate judicial/quasi-judicial authority having jurisdiction over the matter for redressal of your grievance.

We draw your attention to Rule 12 (1) and 13 (3) of the Redressal of Public Grievance Rules,1998, which is reproduced below:

Rule 12 Power of Ombudsman

- (1) The Ombudsman may receive and consider:-
- (a) Complaints under Rule 13;
 - (b) any partial or total repudiation of claims by an insurer;
 - (c) any dispute in regard to premium paid or payable in terms of the Policy;
 - (d) any dispute on the legal construction of the policies in so far as such disputes relate to claims;
 - (e) delay in settlement of claims;
 - (f) non-issue of any insurance document to customers after receipt of premium.

Rule 13 Manner in which complaint is to be made

- (3) No complaint to the Ombudsman shall lie unless :-
- (a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer;
 - (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant: and
 - (c) the complaint is not on the same subject-matter, for which any proceedings before any court, or Consumer Forum, or arbitrator is pending or were so earlier.

LIST OF INSURANCE OMBUDSMAN*

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, <u>AHMEDABAD-380 014.</u> Tel.: 079-27546840 Fax : 079-27546142 Email: ins.omb@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU – 560 078.. Tel.: 080 - 22222049 / 22222048 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.)-462 023. Tel.: 0755-2569201 Fax : 0755-2769203 Email: bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, <u>BHUBANESHWAR-751 009.</u> Tel.: 0674-2596455 Fax : 0674-2596429 Email: ioobbsr@dataone.in	Odisha

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: 0172-2706468 Fax : 0172-2708274 Email: ombchd@yahoo.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312),Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668/5284 Fax : 044-24333664 Email: chennaiinsuranceombudsman@gmail.com	Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-23239633 Fax : 011-23230858 Email: iobdelraj@rediffmail.com	Delhi
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5 th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361-2132204/5 Fax: 0361-2732937 Email: ombudsmanhy@rediffmail.com	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
HYDERABAD	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Main Court, A.C. Guards, Lakdi-Ka-Pool, <u>HYDERABAD-500 004.</u></p> <p>Tel: 040-65504123 Fax: 040-23376599 Email: insombudhyd@gmail.com</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry</p>
JAIPUR	<p>Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, <u>JAIPUR - 302 005.</u></p> <p>Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@gbic.co.in</p>	<p>Rajasthan</p>
KOCHI	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, <u>ERNAKULAM-682 015.</u></p> <p>Tel: 0484-2358759 Fax: 0484-2359336 Email: iokochi@asianetindia.com</p>	<p>Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry</p>
KOLKATA	<p>Insurance Ombudsman, Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, <u>Kolkata – 700 072.</u></p> <p>Tel: 033 22124346/(40) Fax: 033 22124341 Email: insombudsmankolkata@gmail.com</p>	<p>West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim</p>

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel: 0522 -2231331 Fax: 0522-2231310 Email: insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022-26106928 Fax: 022-26106052 Email: ombudsmanmumbai@gmail.com	Goa , Mumbai Metropolitan Region excluding Navi Mumbai & Thane
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, PUNE – 411 030. Tel.: 020 - 32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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

Annexure 3

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

Office Address: 2nd Floor, Orchid Business Park, Sector-48, Sohna Road,
Gurgaon 122018, Haryana, India

S.No.	Branch Locations
	[Latest branch office list]

*As on date of issuance of Policy

Section 38 “Assignment and Transfer of Insurance Policies” is reproduced below

38. (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 acknowledgement 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 Law (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.

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 Law (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 Law (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.

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 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 section 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 insured was incorrectly stated in the proposal.