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

CANARA HSBC LIFE INSURANCE
LEGACY BUILDER
An Individual Unit Linked Pension Plan

Canara HSBC LIFE INSURANCE

FAST TODAY, SAFE TOMORROW

THE RIGHT WAY TO RETIRE

Your retirement deserves a winning game plan.
Start today with **Legacy Builder**.

- Choose your Retirement Age & Premium Payment Term
- Avail Unlimited Free Switches
- Ensure Liquidity with Partial Withdrawals#
- Get Loyalty Additions & Maturity Booster
- Tax Benefits*

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

Canara HSBC Life Insurance | Promises Ka Partner

#Partial withdrawals are permitted only as per the terms and conditions of the product. Please refer to the brochure for detailed provisions before concluding the sale. *Tax benefits under this plan 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. The Linked Insurance Pension Products do not offer any liquidity in the first 5 years of the policy. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Pension Products.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS
IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

UIN: 136L095V01 **PDNJLBHSBCFEB26 ENG**

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

Canara HSBC Life Insurance Legacy Builder

A Unit Linked Individual Pension Plan

UIN- 136L095V01

PART – A

WELCOME LETTER

{{OWNER NAME}} Date: [[DATE OF ENTRY}}

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

Dear {{OWNER_NAME}},

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

Welcome to the Canara HSBC Life Insurance family. We would like to congratulate You on purchasing **Canara HSBC Life Insurance Legacy Builder**. This document is Your Policy Document and contains important information related to Your Policy. We would recommend that You read this document carefully to ascertain if the details mentioned are accurate.

Please note that this is an Individual Linked Pension Plan.

Please also refer to the Customer Information Sheet for key information about Your Policy.

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 / 1800-891-0003**. You can also **SMS Us at 7039004411** or write to Us at **customerservice@canarahsbclife.in** and our representative will contact You at Your convenience.

If You do not agree with the terms and conditions of the Policy or otherwise and have not made any claim, You can opt for cancellation of the Policy by submitting a written request to the Company providing reasons for non-acceptance within a period of thirty (30) days [Free-Look Period] from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier). If you have received a physical copy of the Policy Document (upon request), it must be returned along with your written request. In case You opt for cancellation within the said period You will receive the Fund Value as on the date of such cancellation and any non-allocated Premium along with the charges deducted by cancellation of Units. This amount will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty and medical expenses, if any. This facility can be availed only on receipt of the first Policy Document and not on receipt of subsequent Policy Document issued by the Company on your request.

As an added convenience for You, We offer an easy-to-navigate online system to manage Your policy. Log on to our website www.canarahsbclife.com and register to start using this service. Additionally, You can access real-time policy-related information and enjoy seamless service on the go by downloading our mobile app – Canara HSBC Life (Google Play Store for Android users and the App Store for iOS users).

In case of any claim related or other matters, You or the Beneficiary/ 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 / 1800-891-0003 or SMS Us at 7039004411 or write to Us at customerservice@canarahsbclife.in.

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

Yours Sincerely,

Chief Operating Officer

Canara HSBC Life Insurance Company Limited

(ii) Policy Preamble:

This Policy Document evidences a contract between the Policyholder and the Company which has been issued on the basis of Your statements and declarations in the Proposal Form and other documents evidencing insurability of the Life Assured. This is an Individual Unit Linked Pension Policy, which enables the Claimant to receive benefits subject to the terms and conditions stated herein. This Policy does not confer a right on You to participate or share the profits or surplus of the business of the Company. 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 Policyholder and ‘We’, ‘Us’, ‘Company’, ‘Our’ refer to Canara HSBC Life Insurance Company Limited. The word “Authority” would refer to the Insurance Regulatory and Development Authority of India.

POLICY SCHEDULE

(This is a schedule attached to this Policy Document and if any updated Policy Schedule is issued by us, the Policy Schedule latest in time shall be the Policy Schedule)

Canara HSBC Life Insurance Legacy Builder

A Unit Linked Individual Pension Plan

	Policyholder Details	Life Assured Details
Name	{{OWNER_NAME}}	{{ASSURED_NAME}}
Date of Birth (DD-MM-YYYY)	{{OWNER_BIRTH_DATE}}	{{ASSURED_BIRTH_DATE}}
Age	{{OWNER_AGE}}	{{ASSURED_AGE}}
Gender	{{OWNER_GENDER}}	{{ASSURED_GENDER}}
Address	{{OWNER_ADDRESS}}	{{ASSURED_ADDRESS}}

Details of the Policy

Policy Number	{{POLICY_NUMBER}}
Plan Name	{{PLAN_NAME}}
Plan Type	{{PLAN_TYPE}}
Policy Term (Years)	{{POLICY_TERM}}
Premium Paying Term (Years)	{{PREMIUM_PAYING_TERM}}
Single/Installment Premium[1](₹)	{{INSTALLMENT_PREMIUM}}
Age Admitted	{{AGE_ADMITTED}}
Risk Commencement Date	{{RISK_COMMENCEMENT_DATE}}
Policy Commencement Date	{{POLICY_COMMENCEMENT_DATE}}
Premium Payment Frequency	{{POLICY_PAYMENT_FREQUENCY}}
Next Premium Due Date	{{NEXT_PREMIUM_DUE_DATE}}
Last Premium Due Date	{{LAST_PREMIUM_DUE_DATE}}

Benefit Coverage Details

Vesting Date	{{VESTING_DATE}}
Death Benefit	Higher of {Fund Value including Top-up Fund value (if any) or 105% of all premiums paid (including top-up premiums if any) up to the date of death}
Annuity option chosen on Vesting	{{ANNUITY_OPTION_SELECTED}}

Nominee Details*

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

*Nominee details under section 39 of Insurance Act, 1938 as amended from time to time

Appointee Name (Person who receives benefits on Life Assured's death and gives discharge to Us on behalf of Minor Nominee)	{{APPOINTEE_NAME}}
Appointee Gender	{{APPOINTEE_GENDER}}
Appointee Relationship with Nominee	{{APPOINTEE_RELATIONSHIP}}

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

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

Canara HSBC Life Insurance Company Limited. IRDAI Registration no: 136.
Registered Office: 8th Floor, Unit No. 808 - 814, Ambadeep Building, Plot No.14, Kasturba Gandhi Marg, New Delhi - 110001.
Head Office: 139 P, Sector-44, Gurugram 122003, Haryana, India

STATEMENT OF ACCOUNT

Policyholder 's Name	{{OWNER_NAME_FPRCT}}
Policy Number	{{POLICY_NUMBER}}
Transaction Date	{{TRANSACTION_DATE}}

Charges Deducted

Installment Premium (₹)	{{INSTALLMENT_PREMIUM}}
Premium Allocation Charge (₹)	{{PREMIUM_ALLOCATION_CHARGE}}
Net Premium Invested (₹)	{{NET_PREMIUM_INVESTED}}
Policy Administration Charge (₹)	{{POLICY ADMINISTRATION_CHARGE}}
Risk Charges* (₹)	{{MOTALITY_CHARGE}}

Risk Charges include mortality and morbidity charges, if any.

Fund Details*

Name of Fund	**Initial Fund allocation**	**No. of Units**	**NAV (₹)**	**Amount (₹)**
Pension Equity Fund	{{PENSION_EQUITY _FUND}}%	{{PENSION_ EQUITY _FUND_UNIT}}	{{PENSION_ EQUITY _FUND_NAV} }	{{PENSION_ EQUITY _FUND_AMT}}
Pension Nifty Alpha 50 Index Fund	{{PENSION_NIFTY_ ALPHA 50_FUND}}%	{{PENSION_NIFTY_ ALPHA_50_FUND_U NIT}}	{{PENSION_NI FTY_ALPHA _50_FUND_NA V}}	{{PENSION_NIFTY_AL PHA_50_FUND_AMT}}
Pension Debt Fund	{{PENSION_DEBT _FUND}}%	{{PENSION_DEBT_F UN D_UNIT}}	{{PENSION_DE BT_F UND_NAV}}	{{PENSION_DEBT_FU ND_AMT}}
Total Fund Value(₹)	{{TOTAL_ALLOCATI ON}}%	As on date: {{TRANSACTION_DATE}}		{{TOTAL_FUND_VAL UE}}

Segregated Fund Index Number (SFIN):

- Pension Equity Fund : ULIF02822/02/26PENONEQFND136,
- Pension Nifty Alpha 50 Index Fund : ULIF02618/08/25PNALFEQFND136
- Pension Debt Fund : ULIF01605/11/15PENSDEBFND136

You can also access value of your policy wise units and fund wise NAV on our Company's website.

To access the above mentioned details, you need to login/register on the Company's website i.e. www.canarahsbclife.com through "Login & Register" link. For first time registration, your email ID must be registered with us. If your email ID is not registered, please call us on toll free number to register

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

FIRST PREMIUM RECEIPT

Receipt Number: {{RECEIPT_NUMBER}} **Date of Issue / {{FPR_DATE}}**

Name of the Company	{{NAME OF THE COMPANY}}
Hub Address	{{HUB ADDRESS}}
HSN Code	{{HSN CODE}}
Plan Name	{{PLAN_NAME}}
Policy Number	{{POLICY_NUMBER}}
Policyholder Name	{{OWNER_NAME_FPRCT}}
Policyholder Current Residential Address	{{POLICY HOLDER CURRENT RESIDENTIAL ADDRESS}}
Policyholder State/ Union Territory & Code	{{POLICY HOLDER STATE & CODE}}
Life Assured Name	{{ASSURED_NAME}}
Premium Payment Mode	{{POL_BILL_MODE_CD_FPRCT}}
Sum Assured (₹)	Not Applicable

Payment Related Information

Single/Installment Premium (₹)*	{{CVG_MPREM_AMT_FPRCT}}
Premium Allocation Charge (₹)	{{PREMIUM_ALLOCATION_CHARGE}}
Total Premium Received (₹)	{{TOTAL_PREMIUM_RECEIVED}}
Balance Premium (₹)	{{BALANCE_PREMIUM}}
Next Premium Due Date	{{DV_POL_NXT_PRM_DT_FPRCT{{DD/MM/YYYY}}}}

*You may be entitled to tax benefits under Section 80C for base premium as per the Income Tax Act, 1961. 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, please contact Your independent tax advisor. The amount indicated as balance premium, if any, will not earn any interest and will be adjusted towards future Premiums on the due date. Advance premiums paid, if any, will be appropriated towards Premium on the respective due dates.

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

Company's Permanent Account Number AADCC1881F.
"Address of Delivery is same as that of place of supply’"

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

<<Digital Signature>>

Chief Operating Officer

ENDORSEMENTS

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

"The appropriate stamp duty towards this policy is paid vide CRN {{CRN_NUMBER}}

PART B

Glossary of Important Terms

Age (Last Birthday) means the Life Assured/ Policyholder's age at his/her last birthday, as on Policy Commencement Date

Allocation means the process of allocating premium to create units, at the prevailing unit price, in the segregated Unit Linked Fund offered in this Policy, as and when the premium(s) is received or switches from one fund to another fund are made by You.

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

Appointee means the person named as such in the Policy Schedule, to receive the Death Benefit and give a valid discharge to the Company on behalf of the Minor Nominee, in the event of death of the Life Assured.

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 be either absolute, partial or conditional. Assignment shall be in accordance with Section 38 of the Insurance Act 1938 as amended from time to time.

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

Business Day means the days other than holidays where stock exchanges with nationwide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the Authority as Business Day

Beneficiary/ Claimant means the Policyholder or Assignee. However for payment of death benefit upon the death of Life Assured, Claimant means the following persons:

Where the Policyholder and Life Assured are different, Claimant will be the Policyholder; Where Policyholder and Life Assured are the same, Claimant will be the Nominee(s); Where Policyholder and Life Assured are the same and there is no Nominee(s), then Claimant will be the Policyholder's legal heir or legal representative or the holder of a succession certificate.

Discontinuance means the state of the Policy that could arise on account of Surrender of Policy or non-payment of the Premium due before the expiry of the Grace Period (specified in Part C).

Exclusions mean specific conditions or circumstances for which the Policy shall not provide any benefits.

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

Fund Value means, at any point in time, the total number of Units in the respective funds under the Policy multiplied by the applicable Unit Price.

Grace Period means the time granted by Us from the due date for payment of Premium, without any penalty/ late fee, during which time the Policy is considered to be in-force with risk cover without any interruption as per terms and conditions set out herein

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

Lock-in Period means the period of 5 consecutive completed years from the Policy Commencement Date, during which period the proceeds of the Policy cannot be paid by Us to You or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.

Minimum Guaranteed Interest Rate: The minimum guaranteed rate applicable to Pension DPF as specified by the Competent Authority. The current applicable interest rate is 4% per annum.

Misrepresentation means an act of making any kind of statement that does not in fact reflect its true nature.

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

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

Nomination means an act by which the Life Assured authorizes another person to receive the policy proceeds in the event of his/her death. The person so authorized is called the "Nominee". Nomination shall be in accordance with Section 39 of the Insurance Act 1938 as amended from time to time.

Nominee means the person(s) named in the Policy who is/are entitled to receive the insurance proceeds upon the death of the Life Assured.

Pension Discontinued Policy Fund (Pension DPF) (SFIN: ULIF01705/11/15PENSDISFND136) means the segregated fund maintained by Us constituted by the fund value, as applicable, of all the linked insurance policies discontinued during Lock-in period. We will levy only Fund Management Charge as mentioned in Part E. The amounts credited to the Pension DPF will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the Pension DPF over and above the Minimum Guaranteed Interest Rate will also be apportioned to the Pension DPF in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

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

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

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

Policy Document means and includes terms and conditions, the Policy Schedule enclosed hereinabove, the Proposal Form and all endorsements issued by Us from time to time.

Policy Month means one month period commencing from the Policy Commencement Date and each subsequent month thereafter during the Policy Term, which may be different from the calendar month.

Policy Term means the period for which insurance coverage is given as specified in the Policy Schedule.

Policy Year means a period of 12 (Twelve) 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, which may be different from calendar year.

Premium means the amount payable by You to Us, as specified in the Policy Schedule in exchange for Our obligation to pay the Benefits as per terms and conditions set out herein.

Proposal Form means an application form which is duly completed and submitted to Us in physical or electronic form by You for issuance of the Policy along with other statements, declarations and documents required by the Company.

Reduced Paid-Up State means the state of the Policy where Policyholder fails to pay due Premiums within the Grace Period after the Lock-in period and benefits are reduced as per the terms and conditions of the Policy.

Revival Period means the period of 3 consecutive complete years from the date of first unpaid premium.

Single Premium: The one time amount payable by You at the Policy commencement date.

UIN means Unique Identification Number allotted to this plan.

Underwriting means the process of evaluating risks involved for insurance coverage and determining on what terms We will accept the risk as per the Company's Board Approved Underwriting Policy (BAUP). The treatment of transgender lives will also be as per the Board Approved Underwriting Policy of the Company.

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

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

Unit Price means the price of each Unit under a Unit Linked Fund arrived at by dividing the NAV by the total number of outstanding Units in the respective Unit Linked Fund.

Vesting Benefit means the benefit payable by Us at the end of the Policy Term/ upon the Vesting Date**.**

Vesting Date means the date on which the Vesting Benefit is payable in accordance with the terms and conditions set out herein.

The Terms **'Risk Commencement Date', 'Policy Commencement Date', 'Vesting Date', 'Policy Term', 'Life Assured', "Premium Payment Term", "Policyholder', 'Nominee'** and **'Appointee'** will derive their meaning from the Policy Schedule.

PART C

1. Benefits

1.1 Death Benefit:

In the event of death of the Life Assured, the benefit payable shall be subject to conditions mentioned in the Exclusion Clause. Benefits payable under this Policy are detailed below:

1.1.1 Benefit payable where Policy is in–force - If the death of the Life Assured occurs during the Policy Term where the Policy is in force, We will pay to the Claimant higher of the following, as death benefit:

1. Fund Value including Top-up fund value (if any) as on date of intimation of death,

Or

2. 105% of all Premiums paid (including top-up premiums if any) up to the date of death.

The Nominee/Claimant shall have the following options to utilize the aforesaid proceeds in one of the following manners:

(i) Utilize the entire proceeds of the Policy or part thereof for purchasing an immediate annuity/ deferred annuity at the then prevailing annuity rate of the Company

(ii) Withdraw the entire proceeds of the Policy

In case the proceeds of the Policy proposed to be utilized to purchase annuity are not sufficient to purchase the minimum annuity, such proceeds of the Policy may be paid as a lump sum amount

In case the Claimant does not opt for any of the aforementioned options in the death claim registration form, then the Company shall exercise the default payout option as outlined below:

The Claimant shall receive the entire Policy proceeds as lump sum and the Policy will terminate upon such payment.

1.1.2 **Benefit payable where Policy is in Discontinuance state before the end of the Lock-in Period-** If the death of the Life Assured occurs where the Policy is in Discontinuance state due to non-payment of Premiums before the end of Lock-in Period, the proceeds of the Pension DPF, as on the date of intimation of death claim will be payable to the Nominee/Claimant as death benefit and the Policy will terminate upon such payment.

1.1.3 **Benefit payable where Policy is in Reduced Paid-up State -** If the death of the Life Assured occurs where the Policy is in Reduced Paid-up State, and the claim is admitted, We shall pay to the Claimant higher of the following, as death benefit:

(i) Fund Value including Top-up fund value (if any) as on date of intimation of death

Or

(ii) 105% of all premiums paid (including top-up premiums if any) up to the date of death of the Life Assured.

Upon payment of this benefit, no other benefit shall be payable, and the Policy will terminate upon such payment.

1.2 Vesting Benefit and Options on Vesting

If the Policy has not terminated and the Life Assured survives till the Vesting Date of the Policy, We shall pay You the Fund Value including Top-up Fund value (if any), prevailing as on the Vesting Date, and the proceeds received above can be utilized in one of the following manner:

1. Commute up to 60% of the Maturity/Vesting Benefit and utilize the balance amount to purchase immediate annuity/deferred annuity at the then prevailing annuity rate of the Company. However, you will have the option to purchase immediate annuity/ deferred annuity from any other insurer at the then prevailing annuity rate, to the extent of the percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the Policy net of commutation. Or

2. Utilize the entire proceeds of the policy for purchasing an immediate annuity/ deferred annuity at the then prevailing annuity rate of the Company. However, you will have the option to purchase immediate annuity/ deferred annuity from any other insurer at the then prevailing annuity rate to the extent of the percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the Policy net of commutation. Or

3. Extend the accumulation period or defer the Vesting Date (subject to maximum vesting age of 85 years) with the same terms and conditions of the Policy provided the Life Assured is less than 60 years of age as on that date.

In case proceeds of the policy (net of commutation) on vesting are not sufficient to purchase minimum annuity as allowed by the Authority, as amended from time to time, such amount may be paid to the Policyholder as lumpsum.

You may opt for any of the options, as specified under clause 1.2 above (1-3), by giving Us a request at least 3 (Three) months before the Vesting Date. If We are unable to trace You or if We do not receive any request from You, then, the said proceeds shall be set aside and be dealt in such a manner as may be specified by the Authority from time to time.

1.3 Loyalty Additions

Loyalty Additions are payable only if the Life Assured is alive and all due premiums have been paid up till that date. Loyalty Additions shall be added to the fund by creation of additional units at the end of every five policy years, starting from the 10th policy year. Loyalty Additions shall be calculated as percentage of average Fund Value (including Top-up fund value, if any) of 60 monthly policy anniversaries preceding the anniversary for the policy month in which Loyalty Additions are paid.

Policy Term	Loyalty Addition
10 – 14 years	0.5%
15 years and above	1.5%

Loyalty Additions shall be added by creation of additional units in the fund in which units under the policy have already been allocated as at the date of creation of Loyalty Additions.

The NAV applicable for the additional units for Loyalty Additions would be the NAV of the fund in which units under the policy have already been allocated as at the date of creation of Loyalty Additions. The NAV that will be used for calculating the additional units due to Loyalty Addition will be the NAV as at the day at which the Loyalty Addition accrues.

1.4 Maturity Booster

Fund Value related maturity boosters are offered under this Policy, at the end of policy term. These boosters (as a percentage of the average Fund Value including Top-up Fund value (if any) of the last 60 monthly Policy Anniversaries) as per the table below will be added to the fund value in the form of addition of units, provided all due premiums are received till that time.

For Limited /Regular Premium:

Policy Term	Annualised Premium			
	Less than 1 lakh	1 lakh to 4.99 Lakhs	5 lakhs to 9.99 lakhs	10 lakhs and above
10-14	0.5%	0.75%	1%	1.25%
15-19	1.5%	1.75%	2%	2.25%
20-24	2.5%	2.75%	3%	3.25%
25-29	3.5%	3.75%	4%	4.25%
30 and above	4.5%	4.75%	5%	5.25%

For Single Premium:

Policy Term	Single Premium
10-14	4%
15-19	5%
20-24	6%
25-29	7%
30 and above	8%

1.5 Postponement of Vesting Date

1.5.1 On Date of Vesting, You have the option to extend the Vesting Date (subject to maximum vesting age of 85 years) with same terms and conditions as this Policy by giving Us a request at least 6 (Six) months prior to the Vesting Date provided the Age of Life Assured is less than 60 (Sixty) years as on that date.

1.5.2 The minimum postponement can be of one year and maximum would be up to age of 85 years (last birthday). This facility can be availed multiple times, and a request has to be provided to the Company at least 6 months prior to Vesting Date.

1.5.3 On receipt of a request for postponement, we shall reset the Vesting Date to the revised date and accordingly the Policy Term will get extended. All Policy benefits will continue with the revised Policy Term and all applicable charges will be deducted for the extended period.

2. Mode of Premium Payment

Payment of Premiums: You will pay Premium at the mode and for such Premium Payment Term as indicated in the Policy Schedule 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.

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, the Company may collect the same for a maximum period of three months in advance of the due date of the Premium. The Premium so collected in advance shall only be adjusted on the due date of the Premium. Such advance Premium, if any, paid by You will not carry any interest. The amounts in the advance Premium account will not be allocated into Units before the due date. All Premiums will be allocated in the respective Unit Linked Fund(s) as chosen by You after deduction of Premium Allocation Charge (if any) as mentioned in Part E.

Change of Mode of Premium Payment: You will have the option to change the Premium payment mode by submitting a written request to the Company. Change in the Premium payment mode will be effective from the next Premium due date following the receipt of such written request subject to payment of due Premium(s) and minimum limits.

Top-up Premiums: In addition to the Premium payable under the Policy, You may pay Top-Up Premium to Us, subject to following conditions:

- Top-up Premium(s) can be paid throughout the policy term, except in the first 5 Policy years and the last 5 Policy years
- The Top-Up Premium will be treated as single premium
- Top-Up will be allowed only if the Policyholder has paid all due Premium(s) up to date
- The amount of each Top-Up Premium should be a minimum of Rs 10,000
- Top-up Premium(s) are subject to charges as described under PART E.
- Top-up Premium(s) cannot be withdrawn from the fund for a period of 5 years from the date of payment of the Top-up Premium, except in case of complete surrender of the Policy or upon Vesting.
- The Top-up Premium will be invested as per the prevailing premium allocation in the respective funds at the time of Top-Up.
- Maximum Top-Up allowed throughout the Policy Term would be equal to Total Premium Payable under the policy

3. Grace Period:

You are required to pay Premium on or before the Premium payment due date. However You are provided with a Grace Period, which is 30 days from Premium due date in case of yearly, half-yearly and quarterly Premium payment mode and 15 days from Premium due date in case of Monthly premium payment mode. During the Grace Period, all charges will continue to apply and You will be entitled to all benefits under the Policy.

Part D

4. Special Features of the Plan

4.1 Partial Withdrawals

4.1.1 This product allows You to make partial withdrawals from 6th policy year onwards provided all due Premiums for first 5 policy years have been paid subject to following conditions.

4.1.2 Partial withdrawals can be made in multiple of ₹1,000. The minimum partial withdrawal amount allowed is ₹10,000.

4.1.3 Partial withdrawal shall not exceed 25% of the Fund Value at the time of partial withdrawal.

4.1.4 The maximum partial withdrawal amount allowed is such that the Fund Value immediately after the partial withdrawal shall be at least 120% of the Annualized Premium in case of Regular/Limited Premium payment policies and at least 25% of the Single Premium in case of Single Premium payment policies.

4.1.5 The cap on maximum partial withdrawal amount has been kept in view to avoid immediate foreclosure of the Policy after the partial withdrawal has been made i.e. the partial withdrawal shall not result in immediate Policy termination.

4.1.6 Partial Withdrawals made shall be allowed from the fund built up from top-up premiums, if any, as long as such fund supports the partial withdrawal and subsequently, the partial withdrawals may be allowed from the fund built up from the base premium

4.1.7 The request for partial withdrawal can only be made 3 times during the entire term of the Policy (including extension of the accumulation period or deferment period).

4.1.8 Partial withdrawals shall only be allowed against the below stipulated reasons (subject to submission of valid documents as requested by the Company):

- Higher education of children including legally adopted child
- Marriage of children including legally adopted child
- Purchase or construction of residential house or flat in the life assured's own name or in joint name with their legally wedded spouse. However, if the life assured already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted
- For treatment of critical illnesses of self or spouse or dependent children, including legally adopted child
- Medical and incidental expenses arising from disability or incapacitation suffered by the Life Assured
- Expenses incurred by the life assured for skill development/reskilling or any other self-development activities
- Expenses incurred by the Life assured for the establishment of her/his own venture or any start-ups

4.2 Premium mode Change (not applicable for single premium policy)

You can change the premium payment mode by submitting a written request to Us. Premium payment modes available under the Policy are yearly, half-yearly, quarterly and monthly. Such change will be effective from the next Premium due date following the receipt of such request subject to payment of due Premium(s) and You giving Us a 60 days prior notice for such change. Exercising this option will not attract any charges.

4.3 Premium Reduction

4.3.1 Under this option, after payment of premiums for the first five completed Policy Years, You will have an option to decrease the premium payable under the Policy to up to 50% of the original Annualized Premium payable in a year at the inception of the Policy, subject to the minimum premium limits under the product.

4.3.2 Premium reduction shall be subject to the following rules:

- Once reduced, the premium cannot be subsequently increased.
- This option cannot be exercised when the Policy is in Reduced Paid-up state.
- This option can be exercised only once during the Policy Term.
- Exercising this option does not attract any charge.

4.4 Premium Redirection

4.4.1 You have the option to redirect the allocation of future Premiums

4.4.2 Redirection of Premiums will be free of cost, and will be effective from the next premium due date, upon receipt of a written request by Us.

4.4.3 Premium redirection allows us to alter the allocation percentages for future premiums by giving notice two weeks prior to the due date of the premium on every policy anniversary.

4.4.4 By default, new allocation percentage will be applicable to all future premiums, but will not affect the existing units.

4.5 Switching

4.5.1 This facility will be available at any point of time during the policy term.

4.5.2 The switch amount can be any amount or a percentage of fund value

4.5.3 The switch can be from one fund to another fund available within the product

4.5.4 Minimum switch amount is Rs 10,000/-.

4.5.5 There are no restrictions on the number of switches during a particular policy year or during entire policy term

4.5.6 Your requests for switching may be in the form of the percentage of Units to be switched or the amount representing the value of Units to be switched.

4.5.7 There is no limit on maximum number of Switches. Any request for Switching received before 3:00 pm will be processed at the closing Net Asset Value ("NAV") of the same business day. Otherwise, closing NAV of the next Business day will be used

5. Revive the Policy:

5.1 In case of Discontinuance of the Policy due to non-payment of Premiums, You can apply for revival of such a Policy during the Revival Period by submitting an application along with all due and unpaid Premiums as per the terms and conditions of the Policy. Acceptance of the application for revival will be subject to Underwriting by Us. We reserve the right to revive the Policy either on its original terms and conditions or on such other or modified terms and conditions as deemed fit by Us, or reject the revival, as per our as per Company's Board Approved Underwriting Policy. Our decision in this regard will be final and binding on You. The revival will be effective from the date when We communicate the same in writing to You. Units against Premium received for

i. revival will be allocated on the basis of the NAV applicable on the latter of:

ii. date of acceptance of the revival application by Us; or date of realization of all the due Premiums for revival.

The policy can be revived any time before the end of the Policy Term subject to the Revival Period.

5.2 Revival of a Policy discontinued during the Lock-in Period:

If You exercise the option to revive the discontinued Policy during the Lock-in Period, the Policy can be revived by restoring the risk cover along with the investments made in the Unit Linked Funds as chosen by You, out of the Pension DPF, less the applicable charges in accordance with the terms and conditions of the Policy. At the time of revival, We will:

a) Collect all due and unpaid Premiums without charging any interest or fee.

b) Levy Policy Administration Charge and Premium Allocation charge as applicable during the discontinuance period. No other charges shall be levied at the time of the revival;

c) Add back to the Fund Value, the Discontinuance Charges deducted at the time of Discontinuance of the Policy;

5.3 Revival of a Reduced Paid-up Policy after the Lock in Period:

Where You exercise the option to revive the Reduced Paid-up Policy after the Lock-in Period, the Policy can be revived restoring the original risk cover in accordance with the terms and conditions of the Policy. At the time of revival, We will:

a) Collect all due and unpaid Premiums without charging any interest or fee;

b) Shall levy Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied at the time of the revival;

6. Surrender and Termination:

6.1 Discontinuance due to Surrender:

You can surrender this Policy at any time by giving a request. On surrender, the life cover under the policy shall expire. The proceeds from surrender can be utilized as detailed in section 6.1.1.

The Policy shall terminate on payment of surrender value and cannot be revived thereafter.

6.1.1 **Surrender in first 5 policy years (During Lock-in-period)**

If the Policy is surrendered before completion of the Lock-in Period, the Fund Value as on the date of receipt of valid surrender request will be transferred to the Pension DPF subject to deduction of applicable Surrender/Discontinuance Charges as provided in Part E and risk cover, if any, shall cease. The proceeds of the Pension DPF at the end of the Lock-in Period shall be utilized in one of the following ways and the Policy will terminate:

a) Utilize the entire proceeds of the Policy net of commutation to purchase immediate/deferred annuity from Us at the then prevailing annuity rate to the extent of the percentage stipulated by the Authority, currently 50%, of the entire proceeds of the Policy net of commutation. However, You shall have the option to purchase immediate/deferred annuity from any other insurer.

OR

b) Commute up to 60% and utilize the balance amount to purchase immediate/deferred annuity from Us at the then prevailing annuity rate to the extent of the percentage stipulated by the Authority, currently 50%, of the entire proceeds of the Policy net of commutation. However, You shall have the option to purchase available annuity from any other insurer**.**

In case the proceeds of the Policy proposed to be utilized to purchase annuity are not sufficient to purchase the minimum annuity, such proceeds of the Policy may be paid as a lump sum amount.

Where the request for surrender is given before the lock-in period, the proceeds of the Pension DPF at the end of the Lock-in-Period can be utilized by You in accordance with 6.1.1 (a) or 6.1.1 (b).

On surrender, the Policy will be terminated and cannot be revived thereafter.

6.1.2 **Surrender Post 5 policy years**

If the Policy is surrendered after completion of the Lock-in Period, the Fund Value including Top-up Fund value (if any), as on the date of receipt of valid surrender request will be paid out to You and this Policy will be terminated. In case of a surrender request received by Us after the Lock-in Period, the Fund Value can be utilized by You in accordance with 6.1.1 (a) or 6.1.1 (b).

6.2 Discontinuance of Policy for reasons other than Surrender (not applicable for single premium policy):

6.2.1 **On Discontinuance of Premium during the Lock-in period:**

If the due Premium is not received by the expiry of the Grace Period, the Fund Value less applicable Discontinuance Charges will be transferred to the Pension DPF and the risk cover under the Policy will cease. On such Discontinuance, the Company shall communicate the status of the Policy within 3 months of the first unpaid premium to You and provide the option to revive the Policy within the Revival Period.

i. In case You opt to revive but do not revive the Policy during the Revival Period, the proceeds of the Pension DPF shall be available to You to be utilized in accordance with 6.1.1 (a) or 6.1.1 (b) at the end of the Revival Period or Lock-in Period whichever is later and the Policy will terminate:

In respect of Revival Period ending after Lock-in Period, the Policy will remain in the Pension DPF till the end of Revival Period. The Fund Management Charge of the Pension DPF will be applicable during this period and no other charges will be applied.

ii. In case You do not exercise the option to revive the Policy within the Revival Period, the Policy shall continue without any risk cover and the policy fund shall remain invested in the Pension DPF. At the end of the Lock-in Period, the proceeds of the Pension DPF shall be available to You to be utilized in accordance with 6.1.1 (a) or 6.1.1 (b).above and the Policy shall terminate.

iii. However, You have an option to surrender the Policy anytime and proceeds of the discontinued Policy at the end of Lock-in Period or date of surrender whichever is later, shall be available to You to be utilized in accordance with 6.1.1 (a) or 6.1.1 (b) above and the Policy shall terminate.

6.2.1.1 In case You do not exercise any of the options within the Grace Period, the treatment of such Policy will be in accordance with Clause 6.2.1(ii) above

6.2.1.2 Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

6.2.1.3 The purchase of annuity shall be subject to terms and conditions of the product. In case the proceeds of the Policy proposed to be utilized to purchase annuity are not sufficient to purchase the minimum annuity, such proceeds of the Policy may be paid to You as lump sum.

In case of Single Premium policies:

The Policyholder has an option to Surrender any time during the Lock-in Period. Upon receipt of request for Surrender, the Fund Value, after deducting the applicable Discontinuance charges, shall be credited to the Pension DPF.

i) The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds from the Discontinuance fund shall be paid at the end of Lock-in Period, in accordance with 6.1.1 (a) or 6.1.1 (b). Only fund management charge can be deducted from this fund during this period.

ii) Further, no risk cover shall be available on such Policy during the Discontinuance period

6.2.2 **On Discontinuance of Premium after the Lock-in Period:**

If the due Premium is not received by the expiry of the Grace Period, the Policy shall be converted into Reduced Paid-up Policy. The Policy shall continue to be in Reduced Paid-up status. All applicable charges as per terms and conditions of the Policy shall be deducted during the Revival Period. Upon such Discontinuance, the Company shall communicate the status of the policy within 3 months of the first unpaid premium You and provide the following options:

1) Revive the Policy within the Revival Period;

2) Complete withdrawal of the Policy

i. In case You opt for 6.2.2 (1) above but do not revive the Policy during the Revival Period, the Fund Value including Top-up Fund value (if any), shall be available to you to be utilized as per 6.1.1 (a) or 6.1.1 (b) above at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate.

ii. In case You do not exercise any of the options as set out above, the Policy shall continue to be in Reduced Paid-up status. The Fund Value including Top-up Fund value (if any), shall be available to You to be utilized as per 6.1.1 (a) or 6.1.1 (b) above at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate.

iii. However, You have an option to surrender the Policy anytime and Fund Value including Top-up Fund value (if any), as on the date of surrender shall be available to You to be utilized as per 6.1.1 (a) or 6.1.1 (b) above and the Policy will terminate.

6.2.2.1 In case You do not exercise any of the options within the Grace Period, the treatment of such Policy will be in accordance with Clause 6.2.2(ii) above.

6.2.2.2 Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

6.2.2.3 On surrender, the Policy will be terminated and cannot be revived thereafter.

6.2.2.4 The purchase of annuity shall be subject to terms and conditions of the product. In case the proceeds of the Policy proposed to be utilized to purchase annuity are not sufficient to purchase the minimum annuity, such proceeds of the Policy may be paid to the Policyholder as lump sum.

In case of Single Premium Policies:

The Policyholder has an option to Surrender the Policy any time. Upon receipt of request for Surrender, the Fund Value, including top-up fund value, if any, as on date of Surrender shall be payable, in accordance with 6.1.1 (a) or 6.1.1 (b).

6.3 Termination / Auto termination of Policy

Termination: The Policy will terminate upon happening of any one of the following events:

6.3.1 On the date on which We receive a valid free-look cancellation request from You;

6.3.2 On the date of intimation of repudiation of the claim;

6.3.3 In case of misstatement of Age or fraud, misrepresentation or forfeiture in accordance with Part F;

6.3.4 **Auto-termination:** Notwithstanding any other clause in this Policy and after completion of Lock in Period (provided due premiums for the first five Policy Years have been paid), if at any time during the Policy Term the Fund Value is insufficient to deduct monthly charges due to cancellation of units, or becomes equal to zero, then this Policy shall terminate automatically. The remaining Fund Value (if any) in Your unit account as on the date of such termination shall be payable to You in such circumstance.

6.4 Loan

There are no loans available in this Policy.

6.5 Ownership

All options, rights and obligations under the Policy vest with You and will be discharged by You.

7. Free-look period

In case the Policy terms and conditions are not agreeable to You then You shall have the option to request for cancellation of the Policy, in which case, We would request You to send back this Policy Document (if issued physically upon Your request) along with the written request of the reason for non-acceptance within 30 days from the date of receipt of Policy Document, whether received electronically or otherwise (whichever is earlier). In case You opt for cancellation within the said period, You will receive the Fund Value as on the date of such cancellation and any non-allocated Premium along with the charges deducted by cancellation of Units. This amount will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty charges and medical expenses, if any.

PART E

8. Charges

We will levy the charges as detailed below during the Policy Term. We reserve the right to revise the charges, with prior approval of the Authority, up to the maximum limits mentioned against each charge.

a) Premium Allocation Charge:

This charge will be deducted upfront and will be levied through reduced premium allocation to the fund.

Limited/Regular Pay:

Policy Year	**Allocation Charges**			
	Annual Premium less than Rs 1,00,000	**Annual Premium greater than equal to Rs 1,00,000 and less than Rs 5,00,000**	**Annual Premium greater than equal to Rs 5,00,000 and less than Rs 10,00,000**	**Annual Premium equal to Rs 10,00,000 and above**
1st	8.00%	7.00%	6.00%	5.00%
2nd to 5th	3.00%	3.00%	3.00%	3.00%
6th till end of PPT	Nil			

Single Pay:

Policy Year	**Single premium**
1st	2%
2nd onwards	0%

Top-up Premium – 2%

b) Mortality Charge

This charge is the cost of life insurance. Mortality Charge will be levied monthly by way of cancellation of Units at the beginning of each Policy Month. The Mortality Charge shall apply on the sum at risk which shall be computed as follows:

105% of the total premiums paid (including top-up premiums) less Fund Value including Top-up Fund value (if any), as on that date, subject to a minimum value of zero. For female lives, mortality charges will be 3 years rated down as compared to male's mortality charges.

The rates of Mortality Charge per annum per ₹ 1,000 SAR are as follows. Such rates will remain unchanged during the Policy Term and are applicable for a standard life as per the Underwriting.

Age	Males	Females	Age	Males	Females
0	0.641	0.641	51	3.478	2.475
1	0.641	0.641	52	3.885	2.771
2	0.641	0.641	53	4.322	3.105
3	0.329	0.641	54	4.782	3.478
4	0.190	0.641	55	5.259	3.885
5	0.130	0.641	56	5.748	4.322
6	0.106	0.329	57	6.248	4.782
7	0.104	0.190	58	6.756	5.259
8	0.117	0.130	59	7.275	5.748
9	0.144	0.106	60	7.813	6.248
10	0.186	0.104	61	8.378	6.756
11	0.239	0.117	62	8.982	7.275
12	0.300	0.144	63	9.636	7.813
13	0.496	0.186	64	10.354	8.378
14	0.430	0.239	65	11.152	8.982
15	0.489	0.300	66	12.044	9.636
16	0.539	0.496	67	13.045	10.354
17	0.580	0.430	68	14.168	11.152
18	0.612	0.489	69	15.428	12.044

19	0.634	0.539	70	16.841	13.045
20	0.647	0.580	71	18.420	14.168
21	0.654	0.612	72	20.182	15.428
22	0.656	0.634	73	22.147	16.841
23	0.655	0.647	74	24.330	18.420
24	0.653	0.654	75	26.755	20.182
25	0.652	0.656	76	29.443	22.147
26	0.652	0.655	77	32.421	24.330
27	0.654	0.653	78	35.717	26.755
28	0.659	0.652	79	39.362	29.443
29	0.669	0.652	80	43.390	32.421
30	0.684	0.654	81	47.837	35.717
31	0.704	0.659	82	52.745	39.362
32	0.729	0.669	83	58.157	43.390
33	0.760	0.684	84	64.121	47.837
34	0.798	0.704	85	70.685	52.745
35	0.841	0.729	86	77.904	58.157
36	0.893	0.760	87	85.831	64.121
37	0.951	0.798	88	94.526	70.685
38	1.017	0.841	89	104.047	77.904
39	1.092	0.893	90	114.455	85.831
40	1.176	0.951	91	125.808	94.526
41	1.271	1.017	92	138.166	104.047
42	1.378	1.092	93	151.583	114.455
43	1.501	1.176	94	166.111	125.808
44	1.642	1.271	95	181.794	138.166
45	1.805	1.378	96	198.669	151.583
46	1.996	1.501	97	216.761	166.111
47	2.218	1.642	98	236.086	181.794
48	2.475	1.805	99	256.641	198.669
49	2.771	1.996	100	278.413	216.761
50	3.105	2.218			

c) **Policy Administration Charge:**
Policy administration charge will be levied every month by redemption of units.

For Regular/Limited Premium payment policies:
Policy Administration Charge of 1.92% of Annual premium will be charged per year for the first 5 years. From the 6th Policy year, a Policy Administration Charge of 3.9% of the Annual Premium will be charged per year, throughout the Policy Term.

For Single Premium payment policies:
Policy Administration Charge of 0.3% of the Single Premium will be charged per year, throughout the Policy Term.

However, there will be an absolute cap of Rs 500 per month for Regular/Limited Pay and Rs. 125 per month for Single Pay on the Policy Administration Charges

There will be no policy administration charge on Top-up Premiums.

d) **Fund Management Charge**
A charge expressed as a percentage of Fund Value is levied at the time of computation of the NAV by adjusting the Unit Price. Mentioned below are the current rates of Fund Management Charge for each of the Fund(s):

Funds	**Fund Management Charge (per annum)**
Pension Equity Fund	1.35%
Pension Nifty Alpha 50 Index Fund	1.35%
Pension Debt Fund	1.00%

Fund Management Charge for Pension Discontinued Policy Fund shall be 0.50% per annum.

e) **Partial Withdrawal Charge:** Nil.

f) **Switching Charge:** Nil.

g) **Surrender/Discontinuance Charge:** A charge which is expressed as a percentage of the Fund Value/Annualized Premium and deducted by cancellation of Units on the Date of Discontinuance of the Policy or date of surrender, as applicable. Surrender Charge is same as Discontinuance Charge and is as follows:

For Regular/Limited premium payment policies:

Policy is surrendered / discontinued during the Policy Year	**Discontinuance Charges for Policies having Annualized Premium* up to ₹50,000**	**Discontinuance Charges for Policies having Annualized Premium* above ₹50,000**
1	Lower of 20% * (AP or FV) subject to a maximum of ₹3,000	Lower of 6% of (AP or FV) subject to a maximum of ₹6,000/-
2	Lower of 15% * (AP or FV) subject to a maximum of ₹2,000	Lower of 4% of (AP or FV) subject to a maximum of ₹5,000/-

3	Lower of 10% * (AP or FV) subject to a maximum of ₹1,500	Lower of 3% of (AP or FV) subject to a maximum of ₹4,000/-
4	Lower of 5% * (AP or FV) subject to a maximum of ₹1,000	Lower of 2% of (AP or FV) subject to a maximum of ₹2,000/-
5 and onwards	NIL	NIL

AP is Annualized Premium; and FV is Fund Value

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

For Single premium payment policies:

Policy is surrendered / discontinued during the Policy Year	**Maximum discontinuance charges for the policies having single premium* up to Rs. 3,00,000/-**	**Maximum discontinuance charges for the policies having single premium* above Rs.**
1	Lower of 2% *(SP or FV) subject to a maximum of Rs.3,000/-	Lower of 1% *(SP or FV) subject to a maximum of Rs.6,000/-
2	Lower of 1.5% *(SP or FV) subject to a maximum of Rs. 2,000/-	Lower of 0.70% *(SP or FV) subject to a maximum of Rs. 5,000/-
3	Lower of 1% *(SP or FV) subject to a maximum of Rs.1,500/-	Lower of 0.50%* (SP or FV) subject to a maximum of Rs. 4,000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 1,000/-	Lower of 0.35% *(SP or FV) subject to a maximum of Rs. 2,000/-
5 and onwards	Nil	Nil

*Single Premium means the amount of premium payable by the Policyholder at the inception of the Policy excluding taxes, rider premiums and underwriting extra on riders, if any.

No Discontinuance / Surrender charges shall be applicable on top-up premiums, if any

h) **Miscellaneous Charge:** Nil

9. Unit Linked Funds

9.1 The Unit Linked Fund(s) offered by Us as at the Policy Commencement Date and the indicative portfolio allocations and risk profiles of such Unit Linked Fund(s) are as follows:

(i) Pension Debt Fund (SFIN: ULIF01605/11/15PENSDEBFND136)

Assets	**Minimum**	**Maximum**	**Risk profile**	**Objective**
Debt Securities	20%	100%	Low	To provide capital protection and accumulation of income through investment in fixed income securities
Money Market & Others#	NIL	80%		

(ii)Pension Equity Fund@ (SFIN: ULIF02822/02/26PENONEQFND136)

Assets	**Minimum**	**Maximum**	**Risk Profile**	**Objective**
Equity*	60%	100%	High	To generate long-term capital appreciation from active management of portfolio invested in diversified equities.
Units of Real Estate Investment Trust (REIT) and Infrastructure Investment Trust (InvIT)	0%	10%		
Money Market & Others#	0%	40%		

(iii) Pension Nifty Alpha 50 Index Fund (SFIN: ULIF02618/08/25PNALFEQFND136)

Assets	**Minimum**	**Maximum**	**Risk Profile**	**Objective**
Equity *	70%	100%	High	To track Nifty Alpha 50 Index and generate returns
Money Market &	Nil	30%		

Others #				similar/closer to Nifty Alpha 50 Index, subject to tracking error.

(iv) **Pension Discontinued Policy Fund** (SFIN: ULIF01705/11/15PENSDISFN D136)**

Assets	**Minimum**	**Maximum**	**Risk profile**	**Objective**
Government Securities	60%	100%	Low	To generate reasonable returns on discontinued policies determined in accordance with the Regulations.
Money Market & Others#	NIL	40%		

*All such equity related securities as may be permitted from the Authority from time to time.

#others will include investments in Liquid Mutual Funds, FDs and other short term investments

**Only available in case of discontinuance of a Policy during the first five policy years.

@Where the fund(s) with the following Segregated Fund Identification Number (SFIN) (Fund Name: Pension Equity Fund SFIN: ULIF02822/02/26PENONEQFND136 attached to the Product(s) (Product Name: Canara HSBC Life Insurance Legacy Builder & UIN: 136L095V01) approved by the Board of the insurer, which do not comply with clause A(8) of Annexure INV-1 of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and the master circular issued thereunder, the Policyholder will be given a free switch to the following fund:

Fund Name	SFIN	Risk Profile
Pension Nifty Alpha 50 Index Fund	ULIF02618/08/25PNALFEQFND136	High

which have similar fund objective / risk profile with same or lower fund management charge (FMC) in compliance with clause A(8) of Annexure INV-1 of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and master circular issued thereunder.

a. We will have the discretion to select the investments and/or make the investments under each Unit Linked Fund, having regard to the investment objectives of the respective Unit Linked Fund subject to our investment norms and policies.

b. On the happening of events including but not limited to extreme volatility of markets /Force Majeure conditions, We may close or discontinue one or more of the Unit Linked Funds per Our board approved investment policy subject to prior approval of the Authority and consent of policyholders. In all such events, We will give You prior notice of at least 3 months stating our intention to discontinue or close a Unit Linked Fund except in cases where such closure or discontinuance is on account of unforeseen emergency or Force Majeure conditions where issuance of such prior notice is not possible. In case of discontinuance or closure, We will provide You with options of switching free of cost to other Unit Linked fund(s) offered by Us within the time limits provided by Us. If You do not exercise such option within the time limits provided, We may switch the Unit Linked Funds to Debt Fund which will be the default fund.

9.2 Force Majeure Condition

a) We will value the Funds on each day that the financial markets are open. However, We may value the Funds less frequently in extreme circumstances external to the Company, i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until We feel that certainty as to the value of assets has been resumed. The deferment of the valuation of assets will be with prior consultation with the Authority. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.

b) We will make investments as per the fund mandates given in Clause 9.1 above. However, We reserve the right to change the exposure of all/any Fund to money market instruments to 100% only in extreme situations external to the Company, keeping in view market conditions, political situations, economic situations, war/war-like situations and terror situations. The same will be put back as per the base mandate once the situation has corrected.

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

i. when one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Unit Linked Fund are closed otherwise than for ordinary holidays;

ii. when, as a result of political, economic, monetary or any circumstances out of control of the Company, the disposal of the assets of the Unit Linked Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholders;

iii. during periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders;

iv. in the case of natural calamities, strikes, war, civil unrest or riots etc;

v. in the event of any force majeure or disaster that effects the normal functioning of the Company; or

vi. if so directed by the Authority.

d) The policyholder shall be notified of such a situation if it arises.

We may at a later date subject to prior approval of Authority introduce a new Unit linked fund, apart from those mentioned in Clause 9.1, in which case You will be entitled to switch to the newly introduced Unit linked fund subject to such terms and conditions that may be approved by the Authority

Unit Account and Units

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

9.4 The Units will have a nominal value of ₹10 each at the inception of the Unit Linked Fund. The Units will be purchased and cancelled at the Unit Price applicable on the date of transaction in accordance with the provisions of this Policy. The Unit Price will be computed to 3 decimal points and Units will be allocated up to 4 decimal points. The Unit Price will be declared as soon as may be possible after close of every Business Day.

10. Allocation of Units

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

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

i. Closing NAV of the same day in case of payments by local cheques or demand drafts received at Our office at or before 3.00 p.m. on any Business Day;

ii. Closing NAV of the subsequent Business Day in case of payments received by local cheques or demand drafts at Our office after 3.00 p.m. on any Business Day.

iii. Closing NAV of the date of realization by Us in case of payments made by outstation cheques or through standing instructions. However, in case the payments are made through credit/ debit cards or net banking, the Closing NAV of the date on which the payment is made or the Premium due date, whichever is later, will be considered for allocating Units. However, in case the transaction is made after 3:00 p.m. then the closing NAV of the next Business Day or the Premium due date, whichever is later, will be considered for allocation of Units.

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

11. Valuation of Unit Linked Funds

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

<u>PART F</u>

PART F - General Conditions

10. Assignment: Assignment shall 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 3.**

11. Nomination: Nomination shall 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 4.**

12. Amendment: We reserve the right to amend any of the terms and conditions of the Policy with appropriate approvals. The terms of the Policy will also stand modified from time to time, to the extent of changes in applicable laws or regulations affecting the terms and conditions of the Policy.

13. Policy Currency: All Premiums and benefits payable shall be paid in Indian Rupees only.

14. Misstatement of Age: The Age of the Life Assured is derived basis Your declaration in the Proposal Form and/or other supporting document/ proof in this regard.

Due to misstatement of Age if You have paid less Premium(s) than what was payable for the correct Age, We are entitled to charge and You are obliged to pay for such Premium difference computable since the Policy Commencement Date without interest. In case of termination of the Policy, any unpaid balance will be adjusted from the benefit payout. If the date of birth of the Life Assured has been misstated resulting in higher Premium(s) paid by You than what was payable for the correct Age, We will refund the excess Premiums without any interest. If at the correct Age, the Life Assured was not insurable according to our requirements, We reserve the right to refund the Total Premiums paid till date 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.

15. Compliance with Laws: You will be responsible to comply with all applicable laws including regulations or taxation laws and payment of all applicable taxes in respect of the Premium, charges and benefits or other payouts made or received under the Policy. We are entitled to make such deductions and/or levy such charges, present and/or future which in Our opinion are necessary and appropriate, from and/or on the Premium(s) payable or charges or benefits under the Policy on account of any income tax, withholding tax or other tax, cess, duty or other levy which is or may be imposed in relation to the Policy under any applicable law or otherwise upon Us, You or the Claimant. We will not be liable for any taxes on any of Your or Claimant's personal income. You are responsible for complying with Your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes in all jurisdictions in which Your tax obligations arise and relating to the services provided by Us). We do not provide any tax related advice, and You are advised to seek an independent legal and/or taxation advice.

16. Policy issuance and **Communication:** We will issue the Policy Document in accordance with the applicable laws. We will send the communication or notices to You either in physical or electronic mode (including SMS) at Your registered email id or registered mobile number or by way of physical mode at the address provided by You in Proposal Form or otherwise notified to us. In case Policy Document is dispatched/shared by more than one mode, then receipt in any one mode, or whichever mode is delivered earlier shall be considered the date of receipt of the Policy Document. Any change in the contact details or communication address such as registered address/ email or registered mobile number of Policyholder or Claimant must be notified to Us immediately via any communication mode mentioned in the Policy.

17. Replacement of Policy Document (only applicable in cases where Policy Document is issued physically upon policyholder's request): 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;

A) The Policy Document will 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 Policy Document.

B. You will not be entitled to any free-look period cancellation on the duplicate Policy Document issued. However, We may permit free-look period cancellation in cases where after investigation, it is evident that You did not receive the Policy Document

C. No charge/fee will be levied for replacement of Policy Document.

18. Claim Procedures:

Maturity Claim Procedure:

In case of Maturity Benefit payout, following documents are required by us to process the claim: a) Bank Account details for money transfer (in case the same are not updated), b) With respect to NRI/NR customers, documentation on FEMA compliance or such applicable law, c) Any other documents including KYC as may be required.

Death Claim Procedure:

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

If We do not receive the notification of death within 90 days, We may condone the delay if We are satisfied that the delay was for reasons beyond the Claimant's control and pay the claim specified under the Policy to the Claimant. We reserve the right to call for such documents or information, including documents/ information concerning the title of the Claimant, to Our satisfaction for processing the claim. Any claim intimation to Us must be made in writing and can be submitted at Hub locations. For latest Hub locations list, please refer to Annexure 2.

Alternatively, claim can be submitted through following modes:

- Email and Courier Options: Claimants can send the required documents via email at claims.unit@canarahsbclife.in or courier at Canara HSBC Life Insurance Company Limited, 139 P, Sector 44, Gurugram -122003
- Digital Submission via Mobile App: Claimants can use our Mobile App for a seamless digital submission process

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

Turn Around Time (TAT) for death claims settlement:

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

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

20. Governing Law and Jurisdiction: The Policy will be governed by Indian law and under the exclusive jurisdiction of the Indian courts.

21. Fraud and Misstatement: Fraud and misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time, which provisions are enclosed in **Annexure 5**.

22. Travel And Occupation: There are no restrictions on travel or occupation under this Policy.

23. Exclusions:

Suicide Clause: In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of the revival of the Policy, the nominee or beneficiary of the Policyholder shall be entitled to fund value, including Top-up Fund Value, if any, as available on the date of intimation of death date whichever is earlier. Further, any charges other than Fund Management Charges recovered subsequent to the date of death of the Life Assured shall be added back to the Fund Value as available on the date of intimation of death whichever is earlier. The Policy will terminate upon payment of such benefit amount.

24 Policy Servicing: We endeavor to ensure that You receive Our best service in relation to the Policy. If You wish to avail any support or assistance in relation to the Policy, please get in touch with our **Resolution center**: **1800-103–0003 / 1800-891-0003** or **SMS** Us at **7039004411** or write to Us at customerservice@canarahsbclife.in and Our representative will contact You at Your convenience.

25. **Confidentiality:** All information collected in relation to this Policy during solicitation or subsequently shall be kept confidential in accordance with applicable data protection laws and shall not be shared with any third party without Your consent except where such information/documentation is required to be shared with statutory authorities or for underwriting/claims/reinsurance, or with any IRDAI authorized institutions.

PART G

26. Grievance Redressal Procedure

27.1 In case You wish to register a complaint with Us, You may visit our website, www.canarahsbclife.com approach our resolution centre, Grievance Officers at Hub locations, or may write to Us at: Complaint Redressal Unit: Canara HSBC Life Insurance Company Limited; 139 P, Sector-44, Gurugram 122003, Haryana, India. Toll Free: 1800-103-0003 / 1800-891-0003, Email: cru@canarahsbclife.in. We will respond to You within 2 weeks from the date of 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.

27.2 In case you are not satisfied with Our response or have not received any response, 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 / 1800-891-0003 or Email: gro@canarahsbclife.in.

27.3 If You are not satisfied with Our response/ decision or do not receive a response from Us within 2 weeks, You may approach the Grievance Cell of the Authority at: Insurance Regulatory and Development Authority of India Grievance Call Centre (IGCC)- Bima Bharosa Shikayat Nivaran Kendra, Toll Free No: 18004254732/155255, Email ID: complaints@irdai.gov.in., Website Address for registering the complaint online: https://bimabharosa.irdai.gov.in; Policyholder Protection & Grievance Redressal Department (PPGR) - Insurance Regulatory and Development Authority of India ; Survey no.115/1, Financial District, Nanakramguda, Gachibowali, Hyderabad Telangana, PIN– 500032

27.4 Kindly note that You may approach the Insurance Ombudsman, if You do not receive response from Us within 30 days from the date of filing of the complaint or if Your complaint is rejected or if You are not satisfied with Our response for a claim of up to 50 lakhs. You/ complainant may approach the Insurance Ombudsman for Your State at the address mentioned in Annexure 1 below or the Insurance Ombudsman website: https://cioins.co.in/Ombudsman for updated list and details of Ombudsman offices. The Ombudsman may receive complaints under Rule 13 of Insurance Ombudsman Rules, 2017 (amended from time to time): a) for delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999; b) for any partial or total repudiation of claim by Us; c) for any dispute in regard to Premium paid or payable; d) misrepresentation of policy terms and conditions; e) for any dispute on the legal construction of the Policy in so far as such dispute relates to claim; f) policy servicing related grievances against Company and their agents and intermediaries; g) issuance of policy which is not in conformity with the Proposal Form submitted by Proposer; h) non-issuance of policy after receipt of premium, and i) any other matter arising from non-observance of or non-adherence to the provision of any regulations made by the Authority or of any 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.

As per provision 14(3) of the Insurance Ombudsman Rules, 2017:- No complaint to the Insurance Ombudsman shall lie unless (a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned named in the complaint and— (i) either the insurer or insurance broker, as the case may be had rejected the complaint; or (ii) the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be, received his representation; or (iii) the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be. (b) The complaint is made within one year— (i) after the order of the insurer or insurance broker, as the case may be, rejecting the representation is received; or (ii) after receipt of decision of the insurer or insurance broker, as the case may be, 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 or insurance broker, as the case may be, if the insurer or insurance broker, as the case may be, named fails to furnish reply to the complainant.
As per provision14(5) of the Insurance Ombudsman Rules, 2017:- No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

Annexure 1

LIST OF INSURANCE OMBUDSMAN*

1. Ahmedabad: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in, Jurisdiction: Gujarat, Dadra & Nagar Haveli, Daman and Diu;

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

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

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

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

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

7. New Delhi: Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110002 Tel.: 011-46013992/23232481/23213504, Email: oio.delhi@cioins.co.in Jurisdiction: Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh;

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

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

10.Jaipur: Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur -302005. Tel.: 0141–2740363, Email: oio.jaipur@cioins.co.in. Jurisdiction: Rajasthan;

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

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

13. Lucknow: Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazaratganj, Lucknow-226001. Tel: 0522-4002082/3500613, Email: oio.lucknow@cioins.co.in Jurisdiction: Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, 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- 400054. Tel: 022-69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in
Jurisdiction: List of wards under Mumbai accessible at https://cioins.co.in/Ombudsman, Metropolitan Region excluding wards in Mumbai – i.e. M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and excluding areas of Navi Mumbai.

15. Noida: Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt. Gautam Buddh Nagar, U.P-201301 Tel.:0120-2514252/2514253 Email: oio.noida@cioins.co.in Jurisdiction: State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur;

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

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

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

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

Annexure 2

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

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

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

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS!
IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Annexure 3

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 policyholder 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 policyholder not later than thirty days from the date of the policyholder 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 policyholder 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 policyholder shall not be entitled to further assign or transfer the residual amount payable under the same policy.

Annexure 4

Section 39 "Nomination by Policyholder" is reproduced below-

(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 policyholder 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 5

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 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 insured was incorrectly stated in the proposal.