

Bajaj Life Global Wealth Builder

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116GCL001V01

Bajaj Life Insurance Limited, IFSC Insurance Office**COR No.: II02026IIA1160****(Formerly known as Bajaj Allianz Life Insurance Company Limited)****Bajaj Life Global Wealth Builder****A Unit Linked Non-Participating Individual Life Savings Insurance Plan****Part A**

Name of Policyholder _____

Address of Policyholder _____

Dear Mr./Mrs./Ms. _____

As your Life Goals enablers, we thank you for giving us the opportunity to start this new journey, together.

With our Customer First philosophy guiding every aspect of our engagement with you, please rest assured that we will take every step to ensure you and your loved ones stay on track with your goals and get them DONE in a seamless and secure manner.

You now have the Policy Document in hand, which is a contract between you (the policyholder) and us (Bajaj Life Insurance Limited, IFSC Insurance Office). Please go through it in detail to know all about the life insurance policy you have purchased for your Life Goal. The policy was issued based on the premium deposit and the information shared in the proposal form along with the other documents including declarations, Customer Information Statement (CIS), medical records and the key terms and conditions guiding this policy.

In case you feel this policy is not designed to meet your desired Life Goals, we offer a 30-day free look period from the date of receipt of this document. Please take this time to further review this policy, its features and the benefits it offers before returning it to us. We will no doubt honour your request and process the refund immediately. The refund will be the Fund Value, arrived at by repurchasing the units at the rates as on the date of cancellation, and will be subject to deductions of the proportionate risk premium for the period the cover under this policy was active, taxes, other expenses such as stamp duty and medical examination costs, if any, and any Fund Booster credited to your policy. In case you want to reach out to us, we are always available through our digital and physical service touch points. The details of them are provided in this document.

It's our endeavour to continuously enhance the experience we offer you during our new journey together.

We look forward to delivering on this promise at every step of the way, as we get yours and your family's Life Goals. DONE.

For Bajaj Life Insurance Limited

Authorised Signatory

Your Policy Servicing Branch Address:

Bajaj Life Insurance Limited, IFSC Insurance Office

Office No. SI – M – 1100, Unit B, First Floor, "Shilp Incubation Center", Plot No. 11-T3 & 11-T5, Block 11, Zone-1, Road-1A, Survey No. 500 (Old Survey No. 262/1-P), Village Ratanpur, Processing Area, GIFT Multi-Services SEZ, GIFT City, Taluka & District Gandhinagar, Gujarat – 382050, India

Customer Care Number: +91 20 6787 1700

Company Website: <https://www.bajajlifeinsurance.com/>

Executed and Issued at the IFSC Insurance Office of Bajaj Life Insurance Limited at GIFT City, Gandhinagar on [Date].
Stamp Duty of Rs.[Stamp Duty Amount] paid by pay order vide Receipt No.[Full Receipt No.] dated [Receipt Date].

Agency/ Intermediary Representative/Sales Representative Details:

Name		Code	
Address			
Phone Number		e-Mail Id	

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**SCHEDULE
Policy Details**

Policy Number	
Product Name	Bajaj Life Global Wealth Builder <Wealth/Secure/Secure Plus>
Product Unique Identification Number (UIN)	116GCL001V01
Date of Commencement	
Date of Maturity	
Policy Term	
Name of Policyholder	
Address of Policyholder	
Name of Life Assured	
Date of Birth of Life Assured	

Details of the Premiums Payable

Instalment Premium Details		Premium Payment Details	
Premium (USD)		Premium Payment Period	Years
Rider Premium (USD)	+	Premium Payment Frequency	
Extra Premium (USD)	+	Due Date of Every Premium [^]	
Total Premium (USD)	=	Due Date of Last Premium	

[^]A grace period of <15/30> days will be provided under this Policy for payment of premium.

Details of Nominee

Name	Relationship	Age	Share of Death Benefit	Appointee, if Any

Details of the Benefits

Sum Assured (USD) [@]	
Death Benefit	<Wealth> Higher of the Prevailing Sum Assured or the Fund Value, plus the higher of the Top-Up Sum Assured or the Top-Up Premium Fund Value <Secure> Prevailing Sum Assured plus Top-Up Sum Assured + Waiver of all future Premiums [#] <Secure Plus> Prevailing Sum Assured plus Top-Up Sum Assured + Waiver of all future Premiums [#] + Income Benefit until the end of the Policy Term (only the line applicable to the Benefit Option opted is printed)
Maturity Benefit	<Wealth> Fund Value <Secure / Secure Plus> Fund Value [#]

[@]Partial Withdrawals made two years before death shall be reduced from the Sum Assured at the time of claim.

[#]On the death of the Life Assured all future Premiums payable under the Policy are waived, and Units equivalent to a Premium are allocated into the Fund(s) by the Company on the respective Premium due dates. The Fund Value is paid on Maturity to the Nominee(s).

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Details of Charges

Policy Admin	Premium Allocation	Fund Management	Miscellaneous	Surrender / Discontinuance	Mortality
Nil	Nil	Detailed in Part E of this Policy			

IMPORTANT NOTICE – SALE THROUGH GIFT CITY ONLY

This Policy is issued by Bajaj Life Insurance Limited through its IFSC Insurance Office at GIFT City, Gandhinagar, registered with the International Financial Services Centres Authority under Registration No. IIO2026IIA1160, and is available for sale only through that office.

This Policy is not an offer or a solicitation in any jurisdiction in which such an offer or solicitation is not authorised, or to any person to whom it is unlawful to make such an offer or solicitation. The Company makes no representation that this Policy, or the sale of this Policy, complies with the law of any jurisdiction other than India.

It is the responsibility of the Policyholder to satisfy themselves that they may lawfully purchase and hold this Policy under the law of the jurisdiction in which they are resident, and to comply with the requirements of that law, including any requirement relating to exchange control, taxation and reporting.

Part B

Technical Terms used in the Policy and what they mean

1. Definitions and Interpretation

In this Policy, the words and expressions set out below shall bear the meanings given to them here wherever they appear with a capital first letter. "You" and "your" refer to the Policyholder, and "We", "us" and "our" refer to Bajaj Life Insurance Limited acting through its IFSC Insurance Office at GIFT City. Words importing the singular include the plural, and words importing one gender include every other gender.

- a. **"Act"** means the Insurance Act, 1938 and the rules, regulations, guidelines and circulars issued thereunder, as applicable to an IFSC Insurance Office;
- b. **"Annualized Premium (AP)"** means the premium amount payable in a Policy Year, excluding taxes, rider premiums and underwriting extra premiums on riders, if any;
- c. **"Appointee"** means the person appointed by the Policyholder to receive the Death Benefit on behalf of a Nominee who is a Minor;
- d. **"Authority" or "IFSCA"** means the International Financial Services Centres Authority, being the authority which regulates the Company in respect of this Policy;
- e. **"Benefit Option"** means the Benefit Option selected by the Policyholder at inception, being the Wealth, the Secure or the Secure Plus Benefit Option, as specified in the Schedule, which may not be altered thereafter;
- f. **"Discontinued Policy"** means the status of this Policy upon non-payment of Premium before the completion of two Policy Years and the expiry of the Grace Period, upon which the life cover ceases while the Fund Value continues to remain invested, as set out in Part D;
- g. **"Endorsement"** means a written communication issued by the Company, by letter or electronic mail, recording a change to this Policy;
- h. **"Foreclosure"** means the closure of this

Policy by the Company upon the Fund Value falling below the level specified in Part D;

- i. **"Free Look Period"** means the period of 30 days from the date of receipt of this Policy Document within which the Policyholder may return this Policy, as set out in Part D;
- j. **"Fund"** means a segregated fund maintained by the Company for the unit-linked business written through its IFSC Insurance Office at GIFT City, the Funds available under this Policy being those listed in Part E;
- k. **"Fund Value"** means the aggregate of the Regular Premium Fund Value or the Single Premium Fund Value, as applicable, and the Top-Up Premium Fund Value, being the total number of Units held multiplied by the Unit Price on the relevant date;
- l. **"Grace Period"** means the additional period allowed for payment of a Premium after its due date, being 15 days where the Premium is payable monthly and 30 days for every other Premium payment frequency;
- m. **"IIO"** means an IFSC Insurance Office, being the office of the Company registered with IFSCA at GIFT City through which this Policy is issued;
- n. **"Income Benefit"** means the amount payable to the Nominee following the death of the Life Assured under the Secure Plus Benefit Option, equal in aggregate to one Prevailing Annualized Premium in each Policy Year and payable at the frequency at which the Premium was payable;
- o. **"Life Assured"** means the person on whose life this Policy has been issued, as named in the Schedule;
- p. **"Loyalty Benefits"** means the Loyalty Addition, the Maturity Booster and the Fund Booster, where applicable, credited to the Fund as set out in Part C;
- q. **"Maturity"** means the expiry of the Policy Term, upon which this Policy terminates and the Maturity Benefit becomes payable;
- r. **"Minor"** means a person below 18 years of age;
- s. **"Nomination"** means the process by which the Policyholder names the person or persons entitled to receive the Death Benefit and to grant a valid discharge to

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- the Company;
- t. **"Nominee"** means the person named in the Schedule as being entitled to receive the Death Benefit;
- u. **"Policy Anniversary"** means the date corresponding to the Date of Commencement specified in the Schedule in each subsequent year;
- v. **"Policy Term"** means the term of this Policy as specified in the Schedule;
- w. **"Policy Year"** means the period of twelve months commencing from the Date of Commencement and every period of twelve months thereafter;
- x. **"Policyholder"** means the legal owner of this Policy, as named in the Schedule;
- y. **"Premium Payment Term (PPT)"** means the period specified in the Schedule over which Premiums are payable. Where the entire Premium is paid in a single instalment at inception, this Policy is referred to as a Single Premium Policy;
- z. **"Prevailing Annualized Premium"** means the Annualized Premium applicable at the relevant time;
- aa. **"Prevailing Sum Assured"** means the Sum Assured applicable at the relevant time, after any decrease in the Sum Assured;
- bb. **"Product Regulations"** means International Financial Services Centre Authority (Insurance Products and Pricing) Regulations, 2022;
- cc. **"Reduced Paid-Up Policy"** means the status of this Policy upon non-payment of Premium after the completion of two Policy Years and the expiry of the Grace Period, upon which the cover continues at a reduced level, as set out in Part D;
- dd. **"Revival"** means the restoration of a Discontinued Policy or a Reduced Paid-Up Policy to its full benefits, including the full Sum Assured and the Loyalty Benefits, which may be applied for within three years from the date of the first unpaid Premium;
- ee. **"Settlement Option"** means the facility to receive the Maturity Benefit or the Death Benefit in instalments in lieu of a lump sum, as set out in Part D;
- ff. **"SFIN"** means the Segregated Fund Identification Number allotted to each Fund;
- gg. **"Single Premium (SP)"** means the premium amount payable in a single instalment at the Date of Commencement, excluding taxes, rider premiums and underwriting extra premiums on riders, if any;
- hh. **"Sum Assured"** means the guaranteed amount of life cover specified in the Schedule;
- ii. **"Top-Up Premium"** means any additional premium paid over and above the Premiums specified in the Schedule;
- jj. **"Total Premiums Paid"** means the aggregate of all regular, limited, single and Top-Up Premiums paid until the relevant date;
- kk. **"UIN"** means the Unique Identification Number assigned to this product;
- ll. **"Unit"** means one part of a Fund, the value of the investment being the number of Units held multiplied by the Unit Price;
- mm. **"Unit Price" or "NAV"** means the value of one Unit of a Fund, determined in US Dollars as set out in Part E;
- nn. **"US Dollar", "USD" or "\$"** means the lawful currency of the United States of America, being the currency in which this Policy is denominated and in which every amount payable under it is received and paid;
- oo. **"Valuation Day"** means a day on which a Unit Price is declared, being either a day on which both the financial markets in which the assets of the Funds are invested and the Indian financial markets are open for trading, or the last day of a calendar quarter, whether or not those markets are open;
- pp. **"Waiver of Premium (WOP)"** means the benefit under the Secure and Secure Plus Benefit Options, by which the Company pays the future Premiums under this Policy following the death of the Life Assured.

Part C

Things you must know about your Policy

2. Nature of the Policy

- a. This Policy is a unit-linked, non-participating, individual life, savings insurance plan denominated in US Dollars. Being unit-linked, the Premiums

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are invested in the Funds and the value of the investment is linked to the performance of the markets. Being non-participating, this Policy does not participate in the profits of the Company in any manner. The investment risk in the Funds selected is borne by the Policyholder.

- b. All amounts payable under this Policy, whether by the Policyholder or by the Company, are denominated in US Dollars.

3. Benefit Options

- a. This Policy offers three Benefit Options, being the Wealth, the Secure and the Secure Plus Benefit Options, one of which has been selected by the Policyholder at inception. The Benefit Option selected is specified in the Schedule and may not be altered during the Policy Term.
- b. The Benefit Options are:
 - i. Wealth Benefit Option - provides a Death Benefit, a Maturity Benefit and a surrender value;
 - ii. Secure Benefit Option - in addition, all future Premiums are waived upon the death of the Life Assured prior to expiry of the Premium Payment Period; and
 - iii. Secure Plus Benefit Option - in addition to the waiver of all future Premiums, an Income Benefit is payable to the Nominee upon the death of the Life Assured, until the end of the Policy Term.

determined as on the date of intimation of death, as set out below.

Benefit Option	Death Benefit payable upon the death of the Life Assured during the Policy Term, where all Premiums due have been paid and this Policy is in force
Wealth	The higher of the Prevailing Sum Assured or the Regular Premium Fund Value / Single Premium Fund Value, plus the higher of the Prevailing Top-Up Sum Assured or the Top-Up Premium Fund Value. This Policy shall terminate on the date of intimation of death.
Secure	The Prevailing Sum Assured plus the Prevailing Top-Up Sum Assured. In addition, all future Premiums due under this Policy after the date of death shall be waived, and Units equivalent to each such Premium shall be allocated to the Funds by the Company on the respective Premium due dates. This Policy shall continue with all its other benefits. The death cover and the Waiver of Premium cover shall terminate on the date of intimation of death.

4. Commencement of Risk and Vesting

The risk cover under this Policy commences on the Date of Commencement, irrespective of the age of the Life Assured. Where the Life Assured is a Minor, this Policy shall automatically vest in the Life Assured upon the Life Assured attaining 18 years of age, whereupon the Life Assured shall become the Policyholder.

5. Death Benefit

- a. The Death Benefit payable depends upon the Benefit Option specified in the Schedule, and shall in every case be

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Secure Plus	The Prevailing Sum Assured plus the Prevailing Top-Up Sum Assured. In addition, all future Premiums due under this Policy after the date of death shall be waived, and Units equivalent to each such Premium shall be allocated to the Funds by the Company on the respective Premium due dates. An Income Benefit equal in aggregate to one Prevailing Annualized Premium in each Policy Year shall also be payable to the Nominee until the end of the Policy Term, at the frequency at which the Premium was payable. The first instalment shall fall due on the Policy Anniversary following the date of death. The Nominee may request a change in the payout frequency with effect from the next Policy Anniversary. This Policy shall continue with all its other benefits. The death cover, the Waiver of Premium cover and the Income Benefit cover shall terminate on the date of intimation of death.
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- b. Under the Wealth Benefit Option, any partial withdrawal, whether non-systematic or systematic, made from the Regular Premium Fund Value or the Single Premium Fund Value during the two years immediately preceding the death of the Life Assured shall be reduced from the Sum Assured. Partial withdrawals shall not affect the Sum Assured under the Secure and Secure Plus Benefit Options.
- c. Where the Settlement Option has been exercised at Maturity and the Life Assured dies during the settlement period, the Nominee shall continue to receive the outstanding instalments and may, in addition, withdraw the entire Fund Value at any time.
- d. The Waiver of Premium benefit and the Income Benefit shall not be available

where this Policy is a Discontinued Policy or a Reduced Paid-Up Policy.

6. Maturity Benefit

- a. The Fund Value as on the Date of Maturity shall be payable as the Maturity Benefit. Under the Wealth Benefit Option, the Maturity Benefit is payable on the survival of the Life Assured to the Date of Maturity. Under the Secure and Secure Plus Benefit Options, it is payable irrespective of the Life Assured being alive on that date.
- b. In lieu of a lump sum, the Maturity Benefit may be received in instalments under the Settlement Option set out in Part D.

7. Loyalty Benefits

- a. The Loyalty Benefits set out below shall be credited to the Fund, provided all Premiums due have been paid up to the date of such credit and this Policy is in force. No Loyalty Benefit shall be available under a Discontinued Policy, a Reduced Paid-Up Policy or a surrendered Policy, and no Loyalty Benefit shall accrue in respect of Top-Up Premiums or the Top-Up Premium Fund Value.
- b. Loyalty Addition. At the end of each Policy Year from the end of the 10th Policy Year until the end of the Policy Term, a Loyalty Addition equal to 0.25% of the average of the daily Regular Premium Fund Value or Single Premium Fund Value during the preceding three years, including the current year, shall be credited to the Fund.
- c. Maturity Booster. On the Date of Maturity, a Maturity Booster equal to 1% of the average of the daily Regular Premium Fund Value or Single Premium Fund Value during the preceding three years, including the current year, shall be credited to the Fund.
- d. Fund Booster. Where the Policyholder is eligible for a Fund Booster, it shall be credited to the Fund during the first Policy Year. On allocation of each Premium during that year, a percentage of the Single Premium or instalment Premium, as set out below,

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shall be credited. No Fund Booster shall be credited in the second or any subsequent Policy Year.

Premium Payment Term and Annualized Premium	Fund Booster, as a % of each Single Premium or instalment Premium
Single Premium, or Premium Payment Term of 1 year paid other than annually - less than \$25,000	0.00%
Single Premium, or Premium Payment Term of 1 year paid other than annually - \$25,000 or more but less than \$100,000	1.00%
Single Premium, or Premium Payment Term of 1 year paid other than annually - \$100,000 or more	3.00%
Premium Payment Term of less than 5 years - less than \$5,000	0.00%
Premium Payment Term of less than 5 years - \$5,000 or more	1.00%
Premium Payment Term of 5 years or more - less than \$5,000	0.00%
Premium Payment Term of 5 years or more - \$5,000 or more but less than \$10,000	1.00%
Premium Payment Term of 5 years or more - \$10,000 or more but less than \$20,000	3.00%
Premium Payment Term of 5 years or more - \$20,000 or more but less than \$50,000	4.00%
Premium Payment Term of 5 years or more - \$50,000 or more	5.00%

- e. Each Loyalty Benefit shall be credited to the Funds in the same proportion in which the Fund Value stands on the

date of such credit, and Units shall be allotted at the Unit Price prevailing on that date.

8. Payment of Premiums

- Where the Premium Payment Term exceeds one year, this Policy is a regular or limited premium Policy and Premiums are payable yearly, half-yearly, quarterly or monthly, as specified in the Schedule.
- Where this Policy is a Single Premium Policy, the entire Premium has been paid at inception and no further Premium is payable.
- Top-Up Premiums may be paid at any time, as set out in Part D.
- Each Premium shall be paid in US Dollars by electronic remittance, being a SWIFT transfer, a bank transfer or such other remittance channel as the Company may permit and publish on its website from time to time. The Company does not accept payment of a Premium in cash, or by cheque or demand draft.
- A Premium is received only when it is credited to the bank account of the Company at its IFSC Insurance Office at GIFT City. Payment to any other account or office of the Company shall not constitute receipt of a Premium under this Policy.

9. Non-payment of Premium and Grace Period

- A Grace Period of 15 days where the Premium is payable monthly, and of 30 days for every other Premium payment frequency, is allowed for payment of each Premium. The cover under this Policy continues during the Grace Period.
- Upon the expiry of the Grace Period without payment of the Premium due, this Policy shall be converted into a Discontinued Policy or a Reduced Paid-Up Policy, depending upon the number of Policy Years completed, as set out in Part D.

Part D

Servicing of your Policy and Options offered

10. Free Look Period

- a. The Policyholder shall be provided a Free Look Period of 30 days beginning from the date of receipt of this Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy. Where the Policyholder disagrees with any of the terms or conditions, or otherwise, and no claim has been made, the Policyholder may return this Policy to the Company for cancellation, stating the reasons for the same.
- b. Irrespective of the reasons stated, the Policyholder shall be entitled to a refund of the Fund Value, subject only to a deduction of the proportionate risk premium for the period of cover, the expenses incurred by the Company on medical examination of the proposer, stamp duty charges, if any, and any Fund Booster credited to the Fund. The Units shall be valued as on the date of cancellation of this Policy.

11. Discontinuance and Reduced Paid-Up Policies

- a. The consequences of non-payment of Premium depend upon the number of Policy Years completed as on the expiry of the Grace Period.
- b. **Discontinuance before the completion of two Policy Years.** This Policy shall be converted into a Discontinued Policy, upon deduction of the applicable discontinuance charge set out in Part E, on the following terms:
 - i. the life cover shall cease;
 - ii. the Fund Value shall remain invested in the same Funds as on the date of discontinuance, and the Fund Management Charge shall continue to be adjusted in the Unit Price;
 - iii. no switch between Funds shall be permitted during this period;
 - vi. upon the death of the Life Assured during this period, only the Fund

Value shall be payable to the Nominee, whereupon this Policy shall terminate;

- v. this Policy may be revived at any time within three years from the date of the first unpaid Premium, subject to fresh underwriting, payment of all Premiums due and deduction of charges; and
 - vi. where this Policy is not revived, the Fund Value as on the date of completion of the said three years shall be payable as the surrender value, without further deduction, the discontinuance charge having already been deducted.
- c. **Discontinuance after the completion of two Policy Years.** This Policy shall be converted into a Reduced Paid-Up Policy, upon deduction of the applicable discontinuance charge set out in Part E, on the following terms:
 - i. the life cover shall continue at a reduced level, being the paid-up Sum Assured, and the Loyalty Benefits shall cease;
 - ii. where the Sum Assured has been taken as a multiple of the Annualized Premium, the paid-up Sum Assured shall be the Prevailing Sum Assured multiplied by the proportion which the number of Premiums paid bears to the number of Premiums payable under this Policy;
 - iii. where the Sum Assured has been taken as 105% of Total Premiums Paid, the paid-up Sum Assured shall be 105% of the Total Premiums Paid as at the date of discontinuance;
 - iv. under the Secure and Secure Plus Benefit Options, the Waiver of Premium benefit and the Income Benefit shall not be available, and the Mortality Charge shall thereafter be computed on the Sum at Risk applicable to a Reduced Paid-Up Policy, as set out in Annexure I;
 - v. all other charges shall continue to apply; and
 - vi. this Policy may be revived at any time within three years from the date of the first unpaid Premium,

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subject to underwriting, payment of all Premiums due and deduction of charges.

be credited, calculated on the three-year average Fund Value prevailing at the time of revival.

- d. Upon the death of the Life Assured while this Policy is a Reduced Paid-Up Policy, the Company shall pay the total of (a) the higher of the paid-up Sum Assured or the Regular Premium Fund Value, and (b) the higher of the Prevailing Top-Up Sum Assured or the Top-Up Premium Fund Value, if any. Each amount shall be determined as on the date of intimation of death, and this Policy shall terminate on that date. The paid-up Sum Assured shall be reduced to the extent of any partial withdrawal made during the two years immediately preceding the death of the Life Assured.

- e. The discontinuance charge deducted at the time of discontinuance shall be restored, without interest, to the Funds held at the time of revival, at their prevailing Unit Price.

12. Revival

- a. A Policy which has been discontinued may be revived within three years from the date of the first unpaid Premium, provided this Policy has not already terminated. Revival shall be subject to the Policyholder:
 - i. submitting a request for revival within the said period of three years;
 - ii. furnishing such information and documents as the Company may require, including any medical examination, at the Policyholder's own cost; and
 - iii. paying all Premiums in arrears, together with a revival fee of \$5, which shall not be unitised.
- b. The Company may revive this Policy on the original terms, on revised terms, or decline revival, under its board approved underwriting guidelines.
- c. Upon revival, the Premiums paid shall be unitised in the same proportion as the Funds stand on the date of revival. The cover shall be restored as it stood before discontinuance.
- d. The Loyalty Benefits which fell due but were not credited during the period for which this Policy was not in force shall

13. Foreclosure

- a. Where, after three Policy Years, the Fund Value falls below (a) 50% of the Annualized Premium, where the Premium Payment Term exceeds one year, or (b) one-twentieth of the Annualized Premium or Single Premium, for a Single Premium Policy or a Policy with a Premium Payment Term of one year paid other than annually, this Policy shall be foreclosed. The surrender value shall then be paid to the Policyholder.
- b. Before foreclosure, the Policyholder shall be given the option to continue this Policy by paying any Premium due or by paying a Top-Up Premium.

14. Surrender

- a. This Policy may be surrendered at any time after the Free Look Period. The Regular Premium Fund Value or the Single Premium Fund Value, less the applicable surrender charge where the discontinuance charge has not already been deducted, together with the Top-Up Premium Fund Value, each as on the date of surrender, shall be payable to the Policyholder.
- b. All cover shall terminate immediately upon surrender, and this Policy may not thereafter be revived.
- c. Under the Secure and Secure Plus Benefit Options, this Policy may not be surrendered after the death of the Life Assured.

15. Claim Process

- a. The Death Benefit shall be payable upon intimation of the death of the Life Assured to the Company, accompanied

by the following:

- i. written notice of intimation of death;
- ii. the original death certificate;
- iii. the medical cause of death certificate;
- vi. where the death is due to unnatural causes, a copy of the First Information Report or equivalent and the Post-Mortem Report;
- v. where the death occurs outside India and the last rites are performed outside India, the passport of the Life Assured cancelled with the reason "Passport holder deceased";
- vi. where the death occurs outside India and the last rites are performed in India, a letter from the diplomatic or consular mission of India permitting or confirming the transportation of the body to India, and the passport of the Life Assured cancelled by that mission with the reason "Passport holder deceased"; and
- vii. such other documents as the Company may reasonably require in order to assess the claim.

b. Where a document required under clause 15(a) is issued outside India:

- i. the Company may accept, in place of the original, a copy certified by the issuing authority, by a diplomatic or consular mission of India, or by a notary;
- ii. where the Company so requires, the document shall be apostilled under the Hague Convention of 1961 or, where that Convention does not apply between India and the place of issue, legalised by a diplomatic or consular mission of India; and
- iii. where the document is not in English, a certified English translation shall be provided at the cost of the claimant.

16. Termination

- a. This Policy shall terminate on the earliest of the following:
 - i. the payment of all Benefits payable under this Policy;

- ii. the surrender or foreclosure of this Policy;
- iii. the cancellation of this Policy during the Free Look Period;
- vi. the repudiation of the claim under Section 45 of the Act;
- v. the expiry of the revival period, where a Discontinued Policy has not been revived; and
- vi. Maturity.

17. Partial Withdrawal (Non-Systematic)

- a. At any time after three Policy Years, the Policyholder may withdraw a part of the Fund Value, subject to the following:
 - i. the minimum amount of withdrawal at any one time is \$500;
 - ii. There is no limit on the number of withdrawals. The Fund Value shall not, however, fall below (a) 200% of the Annualized Premium, where the Premium Payment Term exceeds one year, or (b) 50% of the Annualized Premium or Single Premium, for a Single Premium Policy or a Policy with a Premium Payment Term of one year paid other than annually;
 - iii. no surrender charge shall apply to the first 10% of the Regular Premium Fund Value or the Single Premium Fund Value withdrawn in a Policy Year, and the surrender charge shall apply to the amount withdrawn in excess thereof, in each case only where the discontinuance charge has not already been deducted;
 - vi. upon subsequent surrender of this Policy, the surrender charge shall also apply to any withdrawal made during the preceding one year on which it was not levied, at the rate applicable on the date of such withdrawal, and only where the discontinuance charge has not already been deducted;
 - v. Units allotted against Top-Up Premiums shall be encashed first, on a first-in-first-out basis, before Units allotted against the regular or single Premium;
 - vi. under the Wealth Benefit Option, and under the Secure and Secure

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Plus Benefit Options where this Policy is a Reduced Paid-Up Policy, withdrawals made during the two years immediately preceding death shall be reduced from the Sum Assured or the paid-up Sum Assured, as applicable; and

- vii. under the Investor Selectable Portfolio Strategy, the Policyholder may select the Fund from which the withdrawal is to be effected, and under the other Portfolio Strategies the withdrawal shall be effected from each Fund in the same proportion as the Units held on the date of withdrawal.

- b. The Company reserves the right to vary the minimum or maximum amount of withdrawal, the number of withdrawals permitted in a Policy Year, the total withdrawal permitted over the Policy Term, the minimum interval between two withdrawals and the minimum balance to be maintained in the Fund, upon giving three months' written notice.

18. Systematic Partial Withdrawal

- a. The Policyholder may opt to withdraw amounts at regular intervals in lieu of a one-time withdrawal. This facility may be commenced at any time after the 5th Policy Year, from a date selected by the Policyholder, for an amount between 1% and 10% per annum of the Fund Value, payable yearly, half-yearly, quarterly or monthly.
- b. The percentage may be varied at any time and the frequency at any Policy Anniversary, and the facility may be discontinued at any time upon notice to the Company.
- c. Units allotted against Top-Up Premiums shall be encashed first, on a first-in-first-out basis, and Units shall be redeemed from each Fund in the same proportion as they stand on the date of withdrawal.
- d. No systematic withdrawal shall be effected where it would result in the termination or foreclosure of this Policy, and the facility shall stand discontinued where the Fund Value falls below the

limits set out above.

- e. Non-systematic partial withdrawals shall continue to be permitted during the operation of this facility, and this Policy may be surrendered at any time, subject to the applicable surrender charge.

19. Top-Up Premiums

- a. A Top-Up Premium may be paid at any time, over and above the Premiums payable under this Policy, provided all Premiums due have been paid. The minimum Top-Up Premium is \$500.
- b. The Top-Up Premium paid shall determine the Top-Up Sum Assured, being 1.05 times such Premium.
- c. The Company may decline a Top-Up Premium under its board approved underwriting guidelines, and no Top-Up Premium shall be permitted after a death claim has been intimated.
- d. The Company may change the minimum Top-Up Premium with the approval of its Product Management Committee.

20. Change of Portfolio Strategy

- a. The Policyholder may change from the existing Portfolio Strategy to any other available Portfolio Strategy at any Policy Anniversary, upon giving 30 days' prior written notice to the Company.
- b. Upon switching into the Investor Selectable Portfolio Strategy, the existing Fund Value and the Premiums thereafter paid shall be allocated to the Funds selected by the Policyholder. Upon switching into the Wheel of Life Portfolio Strategy - II or the Target Asset Allocation Strategy, allocation shall be made in the manner set out for that Portfolio Strategy in Part E.
- c. The miscellaneous charge and the switching charge set out in Part E shall apply.

21. Switching between Funds

- a. Under the Investor Selectable Portfolio Strategy, the Policyholder may switch Units from one Fund to another upon written notice to the Company.
- b. The minimum amount of a switch is \$500, or the value of the Units held in the

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Fund being switched from, whichever is lower.

- c. The Company shall effect the switch by redeeming Units from the Fund switched from and allotting Units in the Fund switched to, at their respective Unit Prices.
- d. The free switch allowance and the switching charge are set out in clause 36(a).

22. Settlement Option

- a. In lieu of a lump sum, the Maturity Benefit or the Death Benefit may be received by the Policyholder or the Nominee, as the case may be, in instalments payable yearly, half-yearly, quarterly or monthly, over a period not exceeding 15 years.
- b. The first instalment shall fall due on the Date of Maturity or on the date of intimation of death, as applicable. Each instalment shall be the outstanding Fund Value as on the instalment date divided by the number of instalments outstanding, and Units shall be redeemed at the Unit Price prevailing on that date.
- c. Upon death, the Death Benefit shall be unitised in the same Funds in the same proportion as on the date of intimation of death. Upon Maturity, the policy monies shall continue to remain invested in the same Funds.
- d. During the settlement period:
 - i. no death cover shall be available;
 - ii. no partial withdrawal shall be permitted;
 - iii. switching between Funds shall be permitted, and the switching charge shall apply;
 - iv. the Fund Management Charge shall continue to be adjusted in the Unit Price; and
 - v. the investment risk shall be borne by the Policyholder or the Nominee, as the case may be.
- e. The Policyholder or the Nominee may, at any time during the settlement period, withdraw the entire outstanding Fund Value.

23. Premium Apportionment

- a. Under the Investor Selectable Portfolio

Strategy, the Policyholder may determine the proportion in which the Premium is apportioned among the Funds, and may vary that apportionment at any time.

- b. The apportionment to each Fund selected shall be at least 5% of the Premium. The Company may revise this minimum upon giving three months' written notice.

24. Alteration of Premium Payment Frequency

The Premium payment frequency may be altered at any Policy Anniversary, provided the existing and the requested frequencies can be aligned and the Premium continues to meet the minimum applicable to that frequency.

25. Increase in Premium Payment Term

- a. Under a regular premium Policy, the Policyholder may opt to increase the Premium Payment Term. The option must be exercised before the expiry of the prevailing Premium Payment Term.
- b. The revised Premium Payment Term must be available with the Policy Term under this plan, all Premiums due must have been paid, and the alteration shall be subject to the board approved underwriting policy of the Company.
- c. This option shall not be available under the Secure and Secure Plus Benefit Options.
- d. A miscellaneous charge shall apply, as set out in clause 36(b).

26. Increase in Policy Term

- a. The Policyholder may opt to increase the Policy Term at any time during the Policy, provided the revised Policy Term is available under this plan.
- b. The option must be exercised at least one month before the expiry of the prevailing Policy Term, and the alteration shall be subject to the board approved underwriting policy of the Company.
- c. This option shall not be available under the Secure and Secure Plus Benefit Options.
- d. A miscellaneous charge shall apply, as set out in clause 36(b).

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27. Decrease in Sum Assured

- a. The Policyholder may opt to decrease the Sum Assured, subject to the minimum Sum Assured permitted under this plan at that time.
- b. Once decreased, the Sum Assured may not be increased, even to the extent of the previous Sum Assured. The Death Benefit shall thereafter be based on the decreased Sum Assured, which shall constitute the Prevailing Sum Assured, and the Mortality Charge shall be based thereon from the next monthly due date.
- c. The Sum Assured may be decreased only where all Premiums due have been paid and this Policy is not in premium discontinuance. A decrease in the Sum

Assured shall not alter the Premium payable under this Policy.

- d. A miscellaneous charge shall apply, as set out in clause 36(b).

Part E**Funds, Strategies, Charges Payable and their Terms and Conditions****28. Funds**

The following Funds are available under this Policy. Each Fund has its own objective, asset allocation and risk profile, and the investment risk in the Funds selected is borne by the Policyholder.

Fund Name	Objective	Risk Profile	Asset Allocation	SFIN
Global Diversified Equity Fund	To generate return through investments in global growth opportunities using equity and equity related instruments, mutual funds and exchange traded funds.	High	Equity and equity related securities: 80% to 100% Debt instruments: 0% to 20% Money market instruments and cash: 0% to 20%	ULGCIF00 101/09/26 GLDIEQFN 116
Emerging Markets Equity Fund	To generate return through investments in global emerging market growth opportunities using equity and equity related instruments, mutual funds and exchange traded funds.	High	Equity and equity related securities: 80% to 100% Debt instruments: 0% to 20% Money market instruments and cash: 0% to 20%	ULGCIF00 201/09/26 EMMKEQFN 116
AI Opportunities Equity Fund	To generate return through investments in global artificial intelligence opportunities using equity and equity related instruments, mutual funds and exchange traded funds.	High	Equity and equity related securities: 80% to 100% Debt instruments: 0% to 20% Money market instruments and cash: 0% to 20%	ULGCIF00 301/09/26 AIOPEQFN 116
Global Pure Stock Equity Fund	To generate return through investments in Shariah compliant companies using equity and equity related instruments, mutual funds and exchange traded funds.	High	Equity and equity related securities: 80% to 100% Debt instruments: 0% to 20% Money market instruments and cash: 0% to 20%	ULGCIF00 401/09/26 GLPUSTFN 116
Gold Fund	To generate return through investments in funds which offer exposure to gold, using mutual funds and exchange traded funds.	Moderate	Exchange traded funds and fund of funds: 90% to 100% Money market instruments and cash: 0% to 10%	ULGCIF00 501/09/26 GOLDFUND 116
Liquid Fund	To provide a high level of liquidity and steady income through investments in short-term US Government bonds and in global fixed income funds and exchange traded funds which invest in short-term US Government bonds.	Low	Debt instruments: 0% to 100% Money market instruments and cash: 0% to 100% Equity and equity related securities: Nil	ULGCIF00 601/09/26 LIQDFUND 116

SFIN stands for Segregated Fund Identification Number. Units may be switched from any Fund listed

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above into any other Fund listed above, on the terms set out in Part D. The Company may carry out the addition, closure or merger of the Funds available under this Policy, in which event the Fund Value shall by default be transferred to the Liquid Fund.

The Company shall comply with the regulations, guidelines, circulars and directions issued by IFSCA for the investment, management and governance of the Funds.

29. Computation of the Unit Price

The Unit Price, also referred to as the Net Asset Value or NAV, is computed in US Dollars. It is the market value of the investments held by the Fund, plus the value of current assets, less the value of current liabilities and provisions, if any. That total is then divided by the number of Units in existence on the valuation date, before the creation or redemption of any Units.

30. Portfolio Strategies

- a. The Policyholder has selected one of the three Portfolio Strategies set out below at inception. The Portfolio Strategy selected is specified in the Schedule.
- b. **Investor Selectable Portfolio Strategy.** The Policyholder selects one or more of the Funds listed above and determines the proportion of the Premium to be apportioned to each. Units may be switched between Funds at any time upon written notice to the Company, on the terms set out in Part D.
- c. **Wheel of Life Portfolio Strategy - II.** Under this Portfolio Strategy, the Fund Value and the Premiums are allocated among the Emerging Markets Equity Fund, the Global Diversified Equity Fund, the Gold Fund and the Liquid Fund. The proportions are set out below and depend on the number of years outstanding to Maturity. The Fund Value is reallocated on each Policy Anniversary at the Unit Prices prevailing on that date. This Portfolio Strategy is designed to reduce the investment risk as this Policy approaches Maturity, by moving progressively from equity oriented Funds to more stable Funds.
- d. This Portfolio Strategy may be opted for at inception or at any subsequent Policy Anniversary, upon 30 days' prior written notice to the Company. While this Portfolio Strategy subsists, the Policyholder may not switch Units or vary the apportionment of Premium among the Funds, and any partial withdrawal

shall be effected from each Fund in the same proportion as the Units held on the date of withdrawal. The Policyholder may switch out of this Portfolio Strategy at any Policy Anniversary upon 30 days' prior written notice.

Years to Maturity	Emerging Markets Equity Fund	Global Diversified Equity Fund	Gold Fund	Liquid Fund	Total
10 & above	40%	45%	15%	0%	100%
9	35%	50%	15%	0%	100%
8	30%	55%	15%	0%	100%
7	25%	60%	15%	0%	100%
6	25%	60%	15%	0%	100%
5	20%	65%	15%	0%	100%
4	20%	55%	15%	10%	100%
3	20%	50%	15%	15%	100%
2	10%	30%	30%	30%	100%
1	0%	0%	35%	65%	100%

- e. **Target Asset Allocation Strategy.** Under this Portfolio Strategy, the Policyholder may fix the asset allocation suited to the Policyholder's risk appetite and maintain it throughout the Policy Term. The Premium shall be apportioned between any two of the Funds available under this Policy, in the proportion selected by the Policyholder, and the portfolio shall be rebalanced on the last day of each Policy quarter so as to maintain that allocation. Where that day is not a Valuation Day, the Unit Price of the next Valuation Day shall apply.
- f. This Portfolio Strategy may be opted for at inception or at any time thereafter during the Policy Term, and the Policyholder may switch out of it at any Policy Anniversary upon 30 days' prior written notice. Any partial withdrawal shall be effected from each Fund in the

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same proportion as the Units held on the date of withdrawal.

31. Premium Allocation Charge

- No Premium Allocation Charge is payable under this Policy. The entirety of each Premium, including each Top-Up Premium, shall be utilised to purchase Units at the prevailing Unit Price.
- This position is guaranteed throughout the Policy Term and shall not be altered.

32. Policy Administration Charge

No Policy Administration Charge is payable under this Policy.

33. Fund Management Charge

This charge shall be adjusted in the Unit Price and shall not be deducted separately.

Fund	Fund Management Charge per annum
Global Diversified Equity Fund	2.00%
Emerging Markets Equity Fund	2.00%
AI Opportunities Equity Fund	2.00%
Global Pure Stock Equity Fund	2.00%
Gold Fund	2.00%
Liquid Fund	2.00%

34. Surrender or Discontinuance Charge

- Where the Premium Payment Term exceeds one year, the charge shall be a percentage of the Fund Value, determined by reference to the number of months of Premiums paid, as set out below.

Number of months of Premiums paid as at the earlier of discontinuance or surrender	Surrender or discontinuance charge, as a % of the Fund Value
1-12	25.00%
13-24	20.00%
25-36	15.00%
37-48	15.00%
49-60	10.00%
More than 60	0.00%

- For Single Premium Policies and policies with a Premium Payment Term of one

year paid other than annually, the charge shall be a percentage of the Fund Value, as set out below.

Policy Year of discontinuance or surrender, whichever is earlier	1	2	3	4
Charge as a % of the Fund Value	12.50%	10.00%	7.50%	7.50%

Policy Year of discontinuance or surrender, whichever is earlier	5	6	7 and above
Charge as a % of the Fund Value	5.00%	0.00%	0.00%

- No surrender charge shall apply to the Top-Up Premium Fund Value. No surrender charge shall apply where this Policy has already been converted into a Discontinued Policy or a Reduced Paid-Up Policy and the discontinuance charge has already been deducted, and the discontinuance or surrender charge shall in no case be levied more than once.

35. Mortality Charge

- The Mortality Charge is the charge for the life cover under this Policy. The rates, and the Sum at Risk to which they are applied under each Benefit Option, are set out in Annexure I. The rates are guaranteed throughout the Policy Term.
- The Mortality Charge shall be deducted at each monthly anniversary by cancellation of Units at the prevailing Unit Price, and only up to the date of death. For female lives, the rates applicable to a life three years younger shall apply.

36. Switching Charge and Miscellaneous Charge

- The Policyholder may exercise 6 free switches in each Policy Year, and a switching charge of \$9 shall apply to each switch thereafter.
- A miscellaneous charge of \$5 shall apply to each service transaction requested,

being an alteration of the Premium payment frequency, an increase in the Premium Payment Term or the Policy Term, a decrease in the Sum Assured and a change of Portfolio Strategy. No miscellaneous charge shall apply to a change in the apportionment of Premium among the Funds. It shall be deducted by cancellation of Units from each Fund in the same proportion as the investment therein.

- c. Any bank or transaction cost incurred in processing the payment of a Premium shall be borne by the Policyholder. Every amount paid by the Company is subject to the deduction set out in Part F.
- d. All charges set out in this Part are exclusive of taxes and levies, if any, which shall be borne by the Policyholder.

37. Revision of Charges

- a. The Mortality Charge is guaranteed throughout the Policy Term and shall not be revised, and no Premium Allocation Charge or Policy Administration Charge is payable under this Policy.
- b. The Company may revise the other charges under the process set out in its board policy and with the approval of its Product Management Committee, upon giving three months' notice to the Policyholder.
- c. A Policyholder who does not agree with the revised charges may surrender this Policy at the then prevailing value of the Units, after deduction of the applicable surrender charge.

38. Unit Transactions

- a. Units shall be allocated at the Unit Price of the latest of the days set out below or, where that day is not a Valuation Day, of the Valuation Day next following it:
 - i. the Valuation Day next following the day on which the Premium, the Top-Up Premium or any other monies payable under this Policy are credited to the bank account of the Company at its IFSC Insurance Office at GIFT City;
 - ii. the date of issuance of this Policy; and

iii. the due date of the Premium.

- b. Units shall be redeemed at the Unit Price of the day on which the Company receives the request, complete in all respects, or, where that day is not a Valuation Day, of the Valuation Day next following it. This clause applies to a surrender, a partial withdrawal, a systematic partial withdrawal, a switch, a cancellation during the Free Look Period and the intimation of a death claim. A settlement instalment shall be redeemed at the Unit Price of the instalment date, the Maturity Benefit at the Unit Price of the Date of Maturity, and a foreclosure at the Unit Price of the date of foreclosure.
- c. Units in a Fund shall be created only upon adding to that Fund assets equal in value to the Units created.

39. Non-Participation in Profits

This Policy entitles the Policyholder to participate only in the investment performance of the Funds. The purchase of this Policy shall not be deemed to confer any right to participate in the assets, profits or surplus of the Company.

40. Unit Statement

A Unit statement shall be issued to the Policyholder in each Policy Year and upon the occurrence of each Unit transaction. The periodic deduction of charges shall not be advised separately, and a Unit statement may be requested from the Company at any time.

41. Force Majeure

- a. The Company shall declare a single Unit Price for each Fund on a day-to-day basis. Upon the occurrence of certain force majeure events, the declaration of the Unit Price may be deferred, and other steps may be taken as part of the investment strategy, including taking exposure of any Fund up to 100% in money market instruments.
- b. The Company shall value the Funds on each Valuation Day. In extreme circumstances external to the Company, where the value of the assets is too uncertain, the Company may value a

Fund less frequently and may defer the valuation of assets for up to 30 days, until the Company is satisfied that the valuation may be resumed. The Company shall inform IFSCA of any such deferment.

- c. During the continuance of such events, all requests for servicing of this Policy, including policy related payments, shall be kept in abeyance.
- d. The Company shall continue to invest in accordance with the mandate of each Fund, but reserves the right to change the exposure of all or any part of a Fund to money market instruments in the circumstances described above. The exposure shall be reinstated in accordance with the mandate within a reasonable time once the force majeure situation ends.
- e. Such circumstances include:
 - i. the closure of one or more stock exchanges which provide the basis for the valuation of the assets of a Fund, otherwise than for ordinary holidays;
 - ii. political, economic or monetary circumstances beyond the control of the Company, by reason of which the disposal of the assets of a Fund is not reasonable or would not be reasonably practicable without being detrimental to the interests of the continuing policyholders;
 - iii. natural calamities, strikes, war, civil unrest, riots and bandhs; and
 - iv. any other force majeure event or disaster affecting the normal functioning of the Company.
- f. Intimation of any such event shall be uploaded on the website of the Company.

Part F

General Terms and Conditions of your Policy

42. Exclusions

- a. In case of death due to suicide within 12 months from the Date of Commencement of this Policy or from the date of the latest revival of this Policy, whichever is later, the Nominee

or beneficiary shall be entitled to the Fund Value as available on the date of intimation of death.

- b. Any charge other than the Fund Management Charge recovered subsequent to the date of death shall be added back to the Fund Value as at the date of intimation of death.
- c. Save as aforesaid, there is no exclusion applicable to the Death Benefit under this Policy.

43. Nomination and Assignment

Nomination under this Policy shall be governed by the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time, and assignment by the provisions of Section 38 of that Act. For further details, please refer to Annexure A and Annexure B.

44. Fraud and Misrepresentation

- a. This Policy has been issued on the basis of the information, declarations and documents furnished to the Company. Where, at any stage, the Company receives or discovers information which results in a suspicion of misstatement, the Company may, subject to the law for the time being in force, decline to pay the Benefits and repudiate the claim.
- b. All such cases shall be dealt with in accordance with Section 45 of the Insurance Act, 1938, a detailed write-up of which is provided in Annexure C.

45. Modification

Any modification to this Policy shall be carried out by way of an Endorsement, duly signed by an authorised signatory of the Company.

46. Currency

- a. This Policy is denominated in US Dollars. Every Premium payable to the Company and every amount payable by the Company under this Policy shall be paid in US Dollars, unless otherwise required by law.
- b. Every amount payable by the Company under this Policy, including the Death Benefit, the Maturity Benefit, any surrender value, any partial withdrawal,

any Income Benefit instalment and any settlement instalment, shall be paid after deduction of the bank, remittance and transaction charges incurred in making that payment. Those charges shall be borne by the Policyholder, the Nominee or the claimant, as the case may be. This clause does not apply to a refund made on cancellation during the Free Look Period, which is governed by Part D.

- c. US Dollars is a freely convertible currency and a permitted currency for an IFSC Insurance Office. Every Premium shall be received, and every amount payable by the Company shall be paid, through a banking channel permitted for that purpose.
- d. The Company is not obliged to make any payment under this Policy in a currency other than US Dollars, and bears no exchange rate risk under this Policy.

47. Governing Law and Jurisdiction

- a. This Policy shall be governed by the laws for the time being in force in the Republic of India, including the International Financial Services Centres Authority Act, 2019 and the regulations, guidelines and circulars issued by IFSCA as applicable to an IFSC Insurance Office. The courts in Gandhinagar, India shall have jurisdiction over any dispute arising under this Policy.
- b. This Policy is issued in the English language. Where this Policy is translated into any other language, and there is a conflict or discrepancy between the translated version and the English version, the English version shall prevail.

48. Taxes

- a. Any tax, levy or duty applicable to this Policy shall be borne by the Policyholder. The Policyholder shall either pay the same or allow the Company to deduct it from any benefit payable or from any Premium received.
- b. Tax laws are subject to change from time to time, and the taxation of this Policy shall depend upon the law for the time being in force and upon the circumstances of the Policyholder.

The Policyholder is advised to obtain independent tax advice, as the Company does not provide tax advice.

49. Tax Status and Reporting

The Company may report this Policy, its value and the information it holds in respect of the Policyholder, the Life Assured and any Nominee or beneficiary to the tax authorities in India and, through them, to the tax authority of any other jurisdiction, where the law applicable to the Company requires it to do so. The Policyholder is required to promptly notify the Company of any change in their tax residency status.

50. Anti-Money Laundering and Customer Due Diligence

- a. The Policyholder shall provide the Company with such evidence of identity, address, source of funds and source of wealth as the Company may require, and shall provide updated evidence on request from time to time.
- b. The Company may decline to issue this Policy, refuse or return a Premium or a Top-Up Premium, or defer any payment under this Policy, until it is satisfied with the evidence provided. No interest shall accrue on any amount so deferred.
- c. The Company may make such report or disclosure to any authority as the law applicable to it requires, without notice to the Policyholder.

51. Sanctions

- a. Trade or economic sanctions, and the laws and regulations giving effect to them, apply to this Policy and to every payment to and from it.
- b. The Company shall not accept a Premium, provide any cover, pay any claim or make any other payment under this Policy where to do so would expose the Company, its reinsurers or its bankers to a sanction, prohibition or restriction under any sanctions law or regulation applicable to it.
- c. The Company may terminate this Policy where the Policyholder, the Life Assured, a Nominee or any person authorised to act for them is the subject of a sanction, or carries on an activity

to which a sanction applies. Upon such termination the Company shall pay the surrender value, to the extent that payment is itself permitted.

52. Compliance with Law

- a. The Company is not obliged to make any payment, provide any benefit or take any action under this Policy where doing so would breach any law, regulation, direction, circular or order applicable to the Company, including:
 - i. the International Financial Services Centres Authority Act, 2019 and the regulations and directions made under it;
 - ii. the Insurance Act, 1938, as applicable in an International Financial Services Centre;
 - iii. the Foreign Exchange Management Act, 1999 and the rules, regulations and directions made under it; and
 - iv. the Prevention of Money-laundering Act, 2002, the Prevention of Money-laundering (Maintenance of Records) Rules, 2005 and the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022.
- b. In any such case the obligation of the Company is suspended for so long as the restriction applies, and the Company shall not be in breach of this Policy as a result.
- c. Neither the Company nor any of its officers or employees shall be liable for any loss, delay or damage, whether direct or consequential, arising from any act or omission made in good faith in order to comply with a law, regulation, direction, circular or order referred to in clause 52(a), or with a change or direction referred to in clause 53(a). This includes any delay caused by the screening, verification or reporting obligations under this Policy. Nothing in this clause excludes or limits any liability which cannot lawfully be excluded or limited.

53. Change in Law or Regulatory Direction

- a. Where a change in any law, regulation, direction, circular or order referred to in clause 52 a, or any direction of IFSCA or of any other competent authority, makes it unlawful or impracticable for the Company to perform any obligation under this Policy, the Company may amend the affected terms to the minimum extent necessary to comply.
- b. The Company shall give the Policyholder written notice of at least 30 days, or of such shorter period as the change or direction requires.
- c. Any such amendment shall be subject to the prior approval of IFSCA where required, and shall be carried out by way of an Endorsement in accordance with clause 45 a.

54. Notices and Communications

- a. Any notice or instruction to the Company shall be in writing and shall be delivered to the Policy Servicing Office specified in Part A, or transmitted electronically in the manner permitted by the Company.
- b. Any communication from the Company shall be sent to the address or electronic mail id last recorded with the Company, and the Policyholder shall intimate the Company of any change in such details.

Part G

Grievance Redressal Mechanism

55. Complaint to the Company

- a. Policyholders may contact Bajaj Life through the following available digital channels:
 - Our website <https://www.bajajlifeinsurance.com/>
 - Our Mobile APP <https://blsht.in/BJLI/I7nwey>
 - Contact your insurance advisor / sales relationship officer
 - Write to us on customercare@bajajlife.com from your registered email address
- b. The Policyholder may write to the Complaint Redressal Officer (CRO), Mr. Sumit Srivastava, at:

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Bajaj Life Insurance Limited, IFSC Insurance Office
Office No. SI – M – 1100, Unit B, First Floor,
“Shilp Incubation Center”,
Plot No. 11-T3 & 11-T5, Block 11, Zone-1, Road-1A,
Survey No. 500 (Old Survey No. 262/1-P), Village Ratanpur,
Processing Area, GIFT Multi-Services SEZ,
GIFT City, Taluka & District Gandhinagar, Gujarat – 382050, India
Telephone: +91 20 6787 1700
E-mail: gro@bajajlife.com

Survey No. 500 (Old Survey No. 262/1-P), Village Ratanpur,
Processing Area, GIFT Multi-Services SEZ,
GIFT City, Taluka & District Gandhinagar, Gujarat – 382050, India
Telephone: +91 20 6787 1700
E-mail: Grievanceappeal@bajajlife.com

- c. On receipt of a complaint, the CRO shall make an assessment on the merits of the complaint. Pursuant to that assessment:
 - i. in case of acceptance, the Company shall acknowledge acceptance of the complaint, in writing, within 3 working days of receipt of the complaint; and
 - ii. in case of non-acceptance, the Company shall inform the complainant within 5 working days, together with the reasons.
- d. The Company shall endeavour to resolve the complaint within 15 days and, in any event, within 30 days of its acceptance. Where the complaint is rejected, the reasons for rejection shall be communicated in writing.
- e. Appeal Mechanism. Where the Policyholder is not satisfied with the decision of the Company, or where the complaint has been rejected, an appeal may be preferred, preferably within 21 days from the receipt of the decision from the CRO, to the Complaint Redressal Appellate Officer (CRAO) of the Company, Mr. Gaurav Sadana, at:
Bajaj Life Insurance Limited, IFSC Insurance Office
Office No. SI – M – 1100, Unit B, First Floor,
“Shilp Incubation Center”,
Plot No. 11-T3 & 11-T5, Block 11, Zone-1, Road-1A,

- f. The CRAO shall dispose of the appeal within a period of 30 days.
- g. For our latest addresses and contact details, please refer to our website at www.bajajlifeinsurance.com/gift-city.html.

56. Reference to the Authority

- a. Where the Policyholder has exhausted the mechanism set out above and remains dissatisfied with the decision of the Company, a complaint may be filed with the International Financial Services Centres Authority, preferably within 21 days from the receipt of the final decision, by electronic mail to grievance-redressal@ifsc.gov.in.
- b. A complaint may also be addressed to the Division of Consumer Education and Protection, International Financial Services Centres Authority, IFSCA HQ, Block 12-B, Zone 1, Road 1A, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382050, India, or made by telephone at +91-79-6180 9800.
- c. The mechanism set out above is in accordance with the IFSCA circular on Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC dated 2 December 2024, which came into effect on 15 January 2025.
- d. The Complaint Handling and Grievance Redressal Policy of the Company, together with the names and contact details of the Complaint Redressal Officer and the Complaint Redressal Appellate Officer, is available on the website of the Company.
- e. Every complaint shall be made in writing and duly signed by the complainant or by the legal heir, Nominee or assignee, with full details and supporting documents.

Bajaj Life Global Wealth Builder

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116GCL001V01

Annexure I**Mortality Charges**

1. The annual Mortality Charge rates per \$1,000 of Sum at Risk are set out below.

Age	Mortality charge	Age	Mortality charge	Age	Mortality charge
0	0.915	39	1.560	78	51.024
1	0.915	40	1.680	79	56.231
2	0.915	41	1.815	80	61.985
3	0.470	42	1.969	81	68.338
4	0.271	43	2.144	82	75.350
5	0.185	44	2.345	83	83.082
6	0.152	45	2.579	84	91.601
7	0.149	46	2.851	85	100.979
8	0.167	47	3.168	86	111.291
9	0.206	48	3.536	87	122.616
10	0.265	49	3.958	88	135.037
11	0.341	50	4.436	89	148.639
12	0.429	51	4.969	90	163.507
13	0.522	52	5.550	91	179.726
14	0.614	53	6.174	92	197.380
15	0.698	54	6.831	93	216.547
16	0.770	55	7.513	94	237.302
17	0.829	56	8.212	95	259.706
18	0.874	57	8.925	96	283.813
19	0.905	58	9.651	97	309.659
20	0.924	59	10.393	98	337.265
21	0.934	60	11.162	99	366.630
22	0.937	61	11.969	100	397.733
23	0.936	62	12.831	101	430.529
24	0.933	63	13.765	102	464.950
25	0.931	64	14.792	103	500.904
26	0.931	65	15.932	104	538.278
27	0.934	66	17.206	105	576.942
28	0.942	67	18.635	106	616.752
29	0.956	68	20.240	107	657.553
30	0.977	69	22.040	108	699.191
31	1.005	70	24.058	109	741.515
32	1.042	71	26.314	110	784.383
33	1.086	72	28.832	111	827.673
34	1.140	73	31.638	112	871.285
35	1.202	74	34.757	113	915.145
36	1.275	75	38.221	114	959.214
37	1.358	76	42.061	115 and above	985.796
38	1.453	77	46.316		

2. These rates are exclusive of taxes and levies, if any.

3. For female lives, the rate applicable to a life three years younger shall apply. For female lives aged 0, 1 and 2, the rate applicable to a male life aged 0 shall apply.

Bajaj Life Global Wealth Builder

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

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4. The Mortality Charge shall be applied each month to the Sum at Risk. For an in-force Policy, whether premium paying or fully paid-up, the monthly Mortality Charge is:
 - i. under the Wealth Benefit Option: $\text{Max} (\text{Sum Assured} - \text{Fund Value}, 0) \times (m_x \div 1,000) \div 12$;
 - ii. under the Secure Benefit Option: $(\text{Sum Assured} + \text{the present value of all outstanding Premiums}) \times (m_x \div 1,000) \div 12$; and
 - iii. under the Secure Plus Benefit Option: $(\text{Sum Assured} + \text{the present value of all outstanding Premiums} + \text{the present value of all outstanding Income Benefit instalments}) \times (m_x \div 1,000) \div 12$.
5. The present value is calculated at a rate of interest of 6% per annum, compounded annually.
6. For a Reduced Paid-Up Policy, the monthly Mortality Charge under every Benefit Option is: $\text{Max} (\text{paid-up Sum Assured} - \text{Fund Value}, 0) \times (m_x \div 1,000) \div 12$.
7. m_x is the Mortality Charge rate applicable to a life aged x .
8. Where an underwriting loading applies, the extra Mortality Charge is the loading percentage multiplied by the base Mortality Charge, and the total Mortality Charge is the base Mortality Charge together with that extra charge.
9. The Mortality Charge is guaranteed throughout the Policy Term.

Section 38 of Insurance Act, 1938, as amended from time to time – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with section 38 of the Insurance Act, 1938, as amended from time to time. The extant provisions in this regard are as follows:

1. This Policy may be transferred / assigned, wholly or in part, with or without consideration.
2. An assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Company.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the Company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the Life Assured OR
 - ii. the Life Assured surviving the Policy TermSuch conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of The Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Law (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Law (Amendment) Act, 2015 for complete and accurate details.]

Annexure BB

Section 39 of the Insurance Act, 1938, as amended from time to time – Nomination by Policyholder

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

1. The Policyholder of a life insurance Policy on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
2. Where the Nominee is a Minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the Minority of the Nominee. The manner of appointment to be laid down by the Company.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the Company and can be registered by the Company in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of Nomination must be delivered to the Company for the Company to be liable to such Nominee. Otherwise, Company will not be liable if a bona-fide payment is made to the person named in the text of the Policy or in the registered records of the Company.
7. Fee to be paid to the Company for registering change or cancellation of a Nomination can be specified by the IRDAI through Regulations.
8. On receipt of notice with fee, the Company should grant a written acknowledgement to the Policyholder of having registered a Nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with section 38 of Insurance Act, 1938, as amended from time to time, shall automatically cancel the Nomination except in case of assignment to the Company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the Nomination will not get cancelled to the extent of Company's or transferee's or assignee's interest in the Policy. The Nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the Nomination.
11. In case of Nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his/her (a) parents or (b) spouse or (c) children or (d) spouse and children or (e) any of them, the Nominees are beneficially entitled to the amount payable by the Company to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the Nominee(s) or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance Policies maturing for payment after the commencement of The Insurance Laws (Amendment) Act, 2015 .
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his Nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of section 39 of the Insurance Act, 1938, as amended from time to time, are not applicable to any life insurance Policy to which section 6 of Married Women's Property Act, 1874, applies or has at any time applied except where before or after The Insurance Laws (Amendment) Act, 2015, a Nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under section 39 of the Insurance Act, 1938, as amended from time to time. Where Nomination is intended to be made to spouse or children or spouse and children under section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of section 39 of Insurance Act, 1938, as amended from time to time, will not apply.

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Section 45 of the Insurance Act, 1938, as amended from time to time – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

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

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