Bajaj Life Insurance Limited

(Formerly known as Bajaj Allianz Life Insurance Company Limited)

Bajaj Life Flexi Guarantee

A Non-linked Non-Participating Individual Life Insurance Savings 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 be 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 or the Company). 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 a refund of the premium paid, immediately. The refund would be subject to deductions of taxes, the amount of premium that would be applicable for the period the cover under this policy is active, and other expenses such as stamp duty and medical examination costs, if any. 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. A request received by us for cancellation of the Policy during Free Look Period shall be processed and regular premium shall be refunded within 7 days of receipt of such request.

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.

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

Authorised Signatory
Your Policy Servicing Branch Address:
Bajaj Life Insurance Limited

Customer Care Number:
Company Website:

Agency/ Intermediary Representative Details:

Name		**Code**	
Address			
Phone Number		**e-Mail Id**	

Bajaj Life Flexi Guarantee
A Non-linked Non-Participating Individual Life Insurance Savings Plan
UIN: 116N241V01

Policy Schedule

Policy Details

Policy Number	
Product Name	Bajaj Life Flexi Guarantee <Income / Wealth/ Income & Wealth>
Product Unique Identification Number (UIN)	116N241V01
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		Premium Payment Period	
Rider Premium@	+	Premium Payment Frequency	
Extra Premium	+	Due Date of Every Premiumˆ	
Total Premium	=	Due Date of Last Premium	
*Excluding GST. ˆA grace period of <15/30> days will be provided under this Policy for payment of premium. @Rider details are available in the Rider Policy Document.			

Details of Nominee

Name	Relationship	Age	Share of Death Benefit	Appointee, if Any

Details of the Benefits

Sum Assured	<XXXXXXXXXXX>	
<Income Benefit>	<Income Instalment Amount>	<XXXXXXXXXXX>
	<Income Instalment Payment Frequency>	<XXXXXXXXXXX>
	<Income Instalment Payment Period>	<XXXXXXXXXXX>
	<Date of Commencement of Income Instalment >	<XXXXXXXXXXX>
Goal Protection Benefit	<Yes/No>	
<Insta-Cash Back Benefit>	<Opted>	<Yes/No>
	<Insta-Cash Back Benefit Amount>	<XXXXXXXXXXX>
Death Benefit	Sum Assured <with Future Income Instalments during the Income Instalment Payment Period /with Future Income Instalments during the Income Instalment Payment Period and Return of Premium at the end of the Policy Term/with Guaranteed Maturity Benefit at the end of the Policy Term>	
<Maturity Benefit>	<Return of Premium Multiple>	<XXX%>
	<Return of Premium#>	<XXXXXXXXXXX>
	<Guaranteed Maturity Benefit>	<XXXXXXXXXXX>
#Return of Premium will not include Extra Premium, Rider Premium and/or any Taxes.		

Part B

1. **"Act"** refers to the Insurance Act, 1938 and the rules, regulations, guidelines, and circulars issued thereunder;
2. **"Appointee"** is the person appointed to represent and receive the death benefits under this policy on behalf of a Minor nominee;
3. **"Authority / IRDAI"** shall mean the Insurance Regulatory and Development Authority of India
4. **"Endorsement"** is the official written communication by way of email or letter through which changes to this policy will take place;
5. **"Goods and Service Tax (GST)"** is charged based on the type of Policy communication address of the Policyholder. This may change subject to a change in rate or change in the Policyholder's address as of the date of adjustment;
6. **"Grace Period"** is an additional period available for payment of any premium instalment after the due date. 15-days would be offered where the premium payment frequency is monthly, and 30-days would be offered for all other premium payment frequencies. All benefits will be available during the grace period and will be paid after deduction of due but unpaid premiums.
7. **"Lapse"** is the status of the policy after non-payment of the premium during which no benefit is payable;
8. **"Laws"** shall mean the laws at the time being in force in the Republic of India;
9. **"Life Assured"** is the person on whose life the policy has been issued;
10. **"Maturity"** is when the policy period has elapsed, and the policy comes to an end;
11. **"Minor"** shall mean any individual who is below the age of 18 years as on the date of commencement;
12. **"Nomination"** is the process where the Policyholder (who is also the Life Assured) nominates a person or persons who would be authorised to receive a Death Claim under the Policy and provide a valid discharge to us on settlement of the claim;
13. **"Nominee"** is the individual specified by the Policyholder (who is also the Life Assured) during the Nomination process;
14. **"Paid-Up Policy"** mean a Policy where premium amounts have not been paid after receipt of at least one full Policy Year's premium and therefore all the benefits under the Policy are reduced to the extent of the premium received.
15. **"Policy Year"** means the 12 (twelve) month period commencing from the Date of Commencement as per the Schedule and every 12 (twelve) month period thereafter;
16. **"Policyholder"** is the legal owner of the policy;
17. **"Proposer"** is the person who proposes the life insurance policy;
18. **"Repudiation/Repudiate"** is the rejection of a death claim under the provisions of Section 45 of the Act;
19. **"Return of Premium"** is the sum total of Premiums paid under the Policy, excluding the Extra Premiums, Rider Premiums and taxes;
20. **"Revive/Revival/Revived"** is the restoration of a policy that had been discontinued due to non-payment of premium. The option to Revive a policy is available for 5 years from the date of non-payment of premium;
21. **"Rider"** is an additional cover that can be opted by payment of additional premium;
22. **"UIN"** is the Unique Identification Number allotted to this product by the Authority/ IRDAI;

Part C

Things you must know about your Policy

I. Your policy is a non-linked, non-participating, individual, life insurance savings plan. The Policy is neither market linked or in any way directly participates in Bajaj Life Insurance Limited's profits. There will be no bonuses payable under the Policy. However, depending on the variant selected, you will be entitled to receive Income Benefits and Maturity Benefits. In the event of the unfortunate death of the Life Assured, Death Benefit will be payable.

II. This product can be purchased with the Life Assured being a Minor. However, on the Life Assured attaining the age of 18 years during

the Policy Term, the Policy will automatically transfer to the Minor making them the Policyholder.

III. The Policy has two variants, which can be selected either individually or in combination. The Income Variant, which can be opted with Return of Premium on Maturity or without, and the Wealth Variant. If opting for a combination, you can select a combination of the Income Variant with and without Return of Premium together, Income Variant with Return of Premium and Wealth Variant together, and Income Variant without Return of Premium and Wealth Variant together. You can also opt for Goal Protection Benefit (GPB) as detailed below. You can also opt to enhance your Return of Premium by choosing a Return of Premium Multiple as provided in the Schedule, which will increase the Return of Premium amount. These can only be chosen when applying for the Policy and cannot be changed or opted for during the Policy Term. The Variant selected has been specified in the Schedule.

IV. Benefits

<table>
<tr><th colspan="3">Income Variant</th></tr>
<tr><td rowspan="2">Death Benefit payable on death during the Policy Term</td><td>If no GPB has been opted for, then death benefit will be the Sum Assured as detailed in the Policy Schedule.</td><td>If GPB has been opted for, once you intimate us of the death, on and from the date of death, all premiums due shall be waived and the Policy shall be treated as fully paid for.
Accordingly, Death Benefit in the form of Sum Assured will be paid in lumpsum and the Income Benefit will continue during the Income Instalment Payment Period.
Once the Policy Term has completed, if Return of Premium option has been opted for, then Maturity Benefit will also be paid on Date of Maturity.</td></tr>
<tr><td colspan="2">Death Benefit shall not be less than 105% of the total Premiums until the date of death of the Life Assured under the Policy or the Surrender Value available, whichever is higher.</td></tr>
<tr><td>Maturity Benefit payable on Maturity</td><td>If no Return of Premium has been chosen under the Variant, there will be no Maturity Benefit payable.</td><td>If Return of Premium has been chosen under the Variant, then Return of Premium shall be paid as Maturity Benefit.</td></tr>
<tr><th colspan="3">Wealth Variant</th></tr>
<tr><td rowspan="2">Death Benefit payable on death during the Policy Term</td><td>If no GPB has been opted for, then the Sum Assured will be paid.</td><td>If GPB has been opted for, once you intimate us of the death, on and from the date of death, all premiums due shall be waived and the Policy shall be treated as fully paid for.
Accordingly, Death Benefit in the form of Sum Assured will be paid in lumpsum.
Once the Policy Term has completed, Maturity Benefit will also be paid on Date of Maturity.</td></tr>
<tr><td colspan="2">Death Benefit shall not be less than 105% of the total Premiums until the date of death of the Life Assured under the Policy or the Surrender Value available, whichever is higher.</td></tr>
<tr><td>Maturity Benefit on Maturity</td><td colspan="2">On the Date of Maturity, Maturity Benefit in the form of Guaranteed Maturity Benefit will be payable.</td></tr>
</table>

V. Premium Payment

Premium is due and payable for the Premium Payment Period at the frequency detailed under Premium Payment Frequency, being monthly, quarterly, bi-annual or annual.

VI. Non-Payment and Grace Period

If you miss your premium payment on or before the Due Date of Every Premium, a Grace Period will be provided for the payment of premium. The Due Date of Every Premium and Grace Period have been as mentioned in the Schedule. If no premium has been received during the Grace Period, then:

(a) if such unpaid premium is payable for the first Policy Year, from the Date of Commencement of the Policy, then the Policy will Lapse, and no benefits will be payable on expiry of the Grace Period.

(b) if one full Policy Year's premium has been paid, the Policy will have acquired surrender value. In such cases, the Policy shall not lapse and will be converted to a Paid-Up Policy on the expiry of the Grace Period. Under a Paid-Up Policy, all benefits will be reduced. The reduced benefits will be calculated by multiplying the benefit amount with the Reduced Paid Up (RPU) factor.

Part D
Servicing of your Policy and Options offered

VII. Freelook Period

You shall be provided a Free Look Period of 30 days beginning from the date of receipt of Policy document, whether received electronically or otherwise, to review the terms and conditions of such policy, except if tenure of the policy is less than a year. In the event you disagree to any of the Policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to the us for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, you shall be entitled to a refund of the Regular Premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the Proposer and stamp duty charges. A request received by us for cancellation of the Policy during Free Look Period shall be processed and Regular Premium shall be refunded within 7 days of receipt of such request, as stated above.

VIII. Surrender

During any time of the policy period if at least one full Policy Year's premium has been paid, if you wish to close this Policy, you may surrender it. Surrender value will be made available either after completing the first Policy Year if your Premium Payment Period is 5 or more, or after the receipt of the first full Policy Year's premium if your Premium Payment Period is less than 5. If there is any surrender value payable, it would be higher of Special Surrender Value (available only after completion of first Policy year if your Premium Payment Period is 5 or more, or after the receipt of the first full Policy Year's premium if your Premium Payment Period is less than 5) or Guaranteed Surrender Value (available only if two full years premiums have been paid). The factors used to arrive at, and the Guaranteed Surender Value and Special Surrender Value will be detailed on our website. We will comply with regulatory guidelines with respect to Special Surrender Value as may be issued by the Insurance Regulatory and Development Authority of India from time to time.

IX. Revival

In case you were unable to pay towards the Policy, and it lapses or become paid-up, here is a way to revive it. A Lapsed Policy may be revived within 5 years from the date of non-payment of premium. Revival will require paying the arrears of premiums due under the Policy along with interest on each premium at the rate equivalent of 10 year G-Sec rate plus 2%, rounded up to the higher interest rate (along with applicable Taxes). The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The current applicable revival interest rate is 9% p.a. compounded half- yearly. The interest rate will be reviewed on an annual basis and any change in bases used for determination

of applicable interest rate will be subject to prior approval of IRDAI. It may also require undergoing Medical Examinations, at the Policyholder's expense. After all parameters have been considered, the Policy may either be:

a. Revived with the same premium amount; or
b. Revived with different premium amounts; or
c. Refused revival and all amounts paid for the revival shall be refunded

This is entirely dependent on underwriting guidelines and the discretion of the Company. If the policy is revived, all benefits will be restored and any benefits payable during the lapsed period will be paid.

X. Claim Process

We will continue to do all we can to ensure all claims we receive are honoured on time, every time! As Life Goals enablers, it is the moment of truth for each of us in the Company. To help us make this a seamless process, kindly make a note of the following, and update the nominee as well. Death Benefits are only payable if an intimation, has been received by us along with

a. Written Notice of Intimation of Death or
b. Original Death Certificate
c. Medical cause of death certificate
d. If death is due to unnatural causes, copy of FIR (First Information Report) and PMR (Post-Mortem Report);

Any other documents that may be requested on intimation of death of the Life Assured for investigations or otherwise by the Company.

XI. Loan

Loan can be availed under the Policy as long as it has acquired a Surrender Value. Loan can be availed subject to a maximum limit of 80% of the available Surrender Value under the Policy. Interest will be charged at 9% per annum compounded half-yearly, which rate may be revised during the loan tenure by the Company from time to time. The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to 10-year G-Sec yield PLUS 2% rounded-up to the next full interest rate. The interest rate will be reviewed on an annual basis and any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI. On Death, Maturity and Surrender, any outstanding loan amount along with interest payable at such time will be deducted from the Death Benefit, Maturity Benefit or Surrender Value before being released to the Policyholder. If any Income Benefit is payable, the amount will first be adjusted towards the outstanding loan amount along with interest and any residual amount thereafter shall be paid to you.

For any policy that is not fully paid up or in force, only if the outstanding loan amount along with interest exceeds the Surrender Value, an intimation will be given to the Policyholder to pay the outstanding loan and interest amount within 30 (thirty) days, failing which the Policy will be foreclosed and the Surrender Value will be adjusted towards the outstanding loan and interest amount. Policies where the premiums due have been paid will not be foreclosed on the grounds of outstanding loan and interest amounts exceeding the surrender value.

XII. Termination

Policy would terminate

a. if all Benefits are paid as per the terms of the Policy;
b. on Surrender;
c. on Repudiation as per the provisions of Section 45 of the Insurance Act, 1938;
d. end of Revival period of a Lapsed Policy if the due premium has not been paid;
e. on Maturity.

XIII. Options and Flexibilities

a. <u>Options available under the Income Variant</u>

1. <u>Option to take Income Instalments in different instalment frequencies</u>

The default Income Instalment Payment Frequency is Annual and paid in advance. You can opt for monthly, quarterly or bi-annual frequencies for

the Income Instalment in advance or in arrears. This flexibility can only be opted for once.

2. Insta Cash Back Benefit

You have the option of choosing to receive an instant cash back benefit, which is a percentage of the Premium payable in one Policy Year (which will be the base premium amount without any loading or taxes) at the start of the first Policy Year. This must be chosen during the application period and the Date of Commencement of Income Instalment should be more than One Policy Year after the Date of Commencement. Once chosen this option cannot be changed at a later stage. The Insta Cash Back Benefit Amount can be 10%, 25%, 50% or 60% of the Premium (being the base premium amount without any loading or taxes). If the Premiums payable under the Policy are not received, the excess amount paid will be recovered from either the surrender value or the maturity benefit payable under the Policy.

b. Options available under all Variants

Alteration of premium payment frequency

You, the Policyholder, may alter the Premium payment frequency, at any policy anniversary, if the Policy has not Lapsed. Options of Premium payment frequencies are monthly, quarterly, bi-annual, or annual, subject to availability. It should be noted, however, that bi-Annual, Quarterly and Monthly payment frequencies are only allowed if auto-debit is activated for payment.

Part F
The General Terms and Conditions of your Policy

XIV. Exclusions

In case the death of the Life Assured is due to suicide within 12 months from the Date of Commencement of the Policy, or 12 months from the date the Policy has been Revived, then higher of 80% of the total premiums paid till or surrender value as on the date of death would be payable.

XV. Nomination and Assignment

Nomination would be governed by the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time and assignment under the Policy would be governed by the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time. For any additional details please refer to Annexure I and Annexure II to this Policy.

XVI. Fraud and Misrepresentation

The Policy has been issued based on the details, declarations and documents provided to us by you. However, if we receive or find any information, which result in suspicion of misstatements at any stage, subject to the provisions of law at the time being in force, then we will decline to pay the Benefits and Repudiate the claim. All such cases will be dealt with in accordance with Section 45 of the Insurance Act, 1938, a detailed write up of which is provided in Annexure III.

XVII. Modification

Any modifications to the Policy will be carried out by way of an endorsement letter, duly signed by our authorised signatory.

XVIII. Governing Law and Currency

The Policy will be governed by the provisions of Law at the time being in force in the Republic of India. Any amount payable to us or by us will be paid in Indian Rupees.

XIX. Taxes

Any payment of taxes, including GST, as may be applicable, shall be borne by the Policyholder. Policyholder shall either pay himself or allow us to deduct the appropriate taxes as may be imposed by any law, order or circular at the time being in force, from any payable benefits, or premium received.

Part G
Grievance Redressal Mechanism
(How to reach us when you need us)

XX. Grievance Redressal

In case you have any query or compliant/ grievance, you may contact the Grievance Officer of any nearest Customer Care Centre at Branch Office of the Company during the Company's office hours (excluding public holidays) from Monday to Saturday : 9 am to 7 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Life Insurance Limited,
Bajaj Insurance House, Airport Road, Yerawada, Pune - 411006
By Phone at: Customer Care Number: 020-6712 1212 during the Company's office hours (excluding public holidays) from Monday to Saturday : 9 am to 7 pm
By Email: customercare@bajajlife.com

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within fourteen (14) days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Life Insurance Limited
Bajaj Insurance House, Airport Road
Yerawada, Pune, District – Pune, Maharashtra -411006
Customer Care Number: 020-6712 1212 |
Email ID: gro@bajajlife.com

If you are not satisfied with the response or do not receive a response from the Company within fourteen (14) days, you may approach the IRDAI Grievance Call Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255, 1800-4254-732
By Email: complaints@irdai.gov.in
By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India
Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

You can also register your complaint in the Bima Bharosa Shikayat Nivaran Kendra; https://bimabharosa.irdai.gov.in

XXI. Ombudsman

a) In case the complaint is not resolved within 30 days or you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
   i) Delay in settlement of claim
   ii) Any partial or total repudiation of claims
   iii) Non-receipt of your insurance document
   iv) Misrepresentation of policy terms and conditions
   v) Legal construction of insurance policies in so far as the dispute relates to claim
   vi) Policy servicing related grievances against insurers and their agents and intermediaries
   vii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
   viii) Non-issuance of insurance policy after receipt of premium
   ix) Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (vi) above

b) The address and contact details of the Insurance Ombudsman centres are provided as Annexure 2 attached herewith. For the latest list of insurance ombudsman, please refer to the IRDAI website at https://www.irdai.gov.in/
Please refer to the Ombudsman website at https://www.cioins.co.in/ombudsman

c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint with supporting documents, name and address of the complainant,

and the name of the branch or office of the insurer against whom the complaint is made.

d) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
   i. Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.
   ii. The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer, where the subject matter of complaint should not be such where proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ LIFE INSURANCE LIMITED.

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Address & Contact Details of Ombudsmen Centres

In case you have any grievance, you may approach the Company Grievance Cell. In case you are not satisfied with the decision/resolution of the Company or if your complaint is not resolved/ not satisfied/ not responded for 30 days, you may approach the Office of Insurance Ombudsman, in line with the details provided hereinabove in the Policy Document, at the addresses given below:

Sr. No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1	AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19,Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
3	BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email:bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
4	BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596461 / 455 / 429/003 Email :bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.:- 0172-2706468 Email:bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
6	CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 , Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668/3678Emailbimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
7	NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-46013992/23232481/23213504 Email:bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh
8	GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2632204 / 2602205 / 2631307 Email:bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9	HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040 -23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email:bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
10	JAIPUR	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan

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Sr. No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
11	KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja's College Ground,M.G.Road, Kochi - 682 011.. Tel : 0484-2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Puducherry
12	KOLKATA	Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033- 22124339/(41) Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
13	LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 - 4002082 / 3500613 Email:bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022 - 69038800/27/29/31/32/33 1Email: bimalokpal.mumbai@cioins.co.in	Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and 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.: 0120-2514252/53 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh 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 800 001. Tel.: 0612-2547068 Email:bimalokpal.patna@cioins.co.in	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 – 411 030. Tel.: 020 - 24471175 Email: bimalokpal.pune@cioins.co.in	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), Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T."

Annexure AA

Section 38 of Insurance Act, 1938 – 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 there of 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 Term

Such 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 Law (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 – 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, 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 Insurance Law (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, 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 Insurance Law (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. 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, will not apply.

[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 CC

Section 45 – 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 in itself 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 mis-statement 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 mis-statement 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.

[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.]