EXIDE LIFE CREATING LIFE MONEY BACK PLAN

Conditions Applicable to the Basic Policy

1. DEFINITIONS

In this Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

Benefits mean the applicable benefits payable in accordance with the terms of this Policy.

Life Assured means the person named as such in the Policy Schedule, on whose life the assurance is effected in terms of this Policy.

Person to whom Benefits payable means the Policyholder, including assigns under Section 38 of the Insurance Act, 1938, or nominees under Section 39 of the Insurance Act, 1938, or proving executors of administration or other legal representatives, as per the applicable Regulations.

Policyholder means the person specified as such in the Policy Schedule or any person in whose favour this Policy is assigned in terms of this Policy.

Policy Commencement Date means the date specified as such in the Policy Schedule.

Policy Maturity Date means the date specified as such in the Policy Schedule.

Policy Schedule means the Policy Schedule issued by the Company and attached to and forming part of this Policy.

Policy Term means the tenure of this Policy specified as such in the Policy Schedule.

Policy Year means a period of twelve (12) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding the following anniversary date and each subsequent period of twelve (12) consecutive months thereafter.

Premium means the amount specified as Total Modal Premium in the Policy Schedule.

Regulations means the laws and regulations in effect from time to time and applicable to this Policy, including without limitation the regulations and directions issued by the Regulatory Authority from time to time.

Regulatory Authority means the Insurance Regulatory and Development Authority and/or such other authority(ies) as may be designated under the applicable Regulations.

Rider means the rider(s), if any, issued by the Company and attached to and forming part of this Policy.

Rider Benefits means benefits payable under the Riders.

Risk Commencement Date means the date specified as such in the Policy Schedule.

Sum Assured means the amount specified as such in the Policy Schedule or such amount as may be endorsed on the Policy.

2. BENEFITS PAYABLE UNDER THIS POLICY

2.1 Recurring Benefit

2.1.1 Subject to the terms and conditions of this Policy, the Company shall pay to the Person to whom Benefits payable, the following Benefits on the occurrence of the events specified below:

Sl.No.	Recurring Benefits when payable	Recurring Benefits
1.	On completion of 1/5th of the Policy Term	20% of the Sum Assured
2.	On completion of 2/5th of the Policy Term	20% of the Sum Assured
3.	On completion of 3/5th of the Policy Term	20% of the Sum Assured
4.	On completion of 4/5th of the Policy Term	20% of the Sum Assured

2.1.2 Payment of Recurring Benefits would continue even after payment of the Death Benefits admissible under this Policy but shall otherwise cease upon surrender or lapse of this Policy.

2.2 Death Benefit

2.2.1 Subject to the terms and conditions of this Policy and the Policy remaining in full force and effect on the date of death of the Life Assured, the Company shall pay to the Person to whom Benefits payable, the Sum Assured under this Policy, in addition to the Rider Benefits, if any, on the death of the Life Assured after Risk Commencement Date but before Policy Maturity Date.

2.2.2 Subject to the terms and conditions of this Policy, on and from the date of death of the Life Assured and upon payment of the Death Benefit admissible under this Policy, all future Premiums payable under this Policy from the next Policy Year onwards shall stand waived.

2.3 Maturity Benefit

2.3.1 Subject to the terms and conditions of this Policy, on the Policy Maturity Date, the Company shall pay to the Person to whom Benefits payable, 20% percent of the Sum Assured under this Policy and the attached bonuses, if any, in addition to the Rider Benefits, if any.

2.4 Participation in Surplus

2.4.1 This Policy participates in the surplus of the fund to which it belongs and reversionary bonus if any declared by the Company will be added to the Policy each year out of the surplus arising in the fund.

2.5 Requirements for maturity claims and death claims

2.5.1 In the event of a claim for Maturity Benefit or Death Benefit arising under this Policy, the Person to whom Benefits payable shall endeavour to intimate to the Company in writing of the claim and

provide the following documents to the Company within 60 days of the claim arising, to enable the Company to process the claim:

2.5.1.1 **In case of maturity claims**

(i) Original Policy document; and
(ii) Discharge Form

2.5.1.2 **In case of death claims, except death claims arising out of accidents or unnatural deaths**

(i) Original Policy document;
(ii) Original Death Certificate issued by the competent authority; and
(iii) Hospitalization documents (discharge summary along with all investigation reports) if Life Assured has taken treatment for illness leading to his death.

2.5.1.3 **In case of death claims arising out of accidents or unnatural deaths**

(i) Original Policy document;
(ii) Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials; and
(iii) Copy of post-mortem report duly attested by the concerned officials.

2.5.2 Notwithstanding anything contained in Clause 2.5.1 above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information, including documents/information concerning the title of the person claiming Benefits under this Policy, to the satisfaction of the Company, for processing of the claim.

2.6 Payment of Benefits

2.6.1 Payment of the Benefits under this Policy shall be subject to any indebtedness or lien arising out of outstanding premiums, interest on such premiums, taxes, or liens if any endorsed on the Policy. In case of a death claim, in addition to deduction of any indebtedness or lien under the Policy as provided above, there shall be a further deduction of Premium for the entire Policy Year in which the claim arises, if such Premium has not already been paid. Payment of all the Benefits as shown in the Schedule shall be subject to receipt by the Company of proof to its satisfaction;

(i) of the Benefits having become payable as set out in this Policy; and
(ii) of the title of the person or persons claiming the Benefits; and
(iii) of the correctness of the age of the Life Assured as stated in the Proposal, if not previously admitted.

2.7 Mode of payment of Benefits

2.7.1 All Benefits and other sums under this Policy shall be payable in the manner and currency allowed/permitted under the Regulations.

2.7.2 The Company shall pay the applicable Benefits and other sums payable under this Policy at the Customer Services Centre at the Company's National Operations Office in Bangalore. Any discharge given by the Person to whom Benefits payable, or by any person authorized by the

Person to whom Benefits payable in writing in respect of the Benefits or the sums payable under this Policy shall constitute a valid discharge to the Company in respect of such payment. The Company's liability under the Policy shall be discharged by such payment and the Company shall not be required to see the application of the monies so paid.

3. SUICIDE

3.1 If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Risk Commencement Date, this Policy shall be treated as null and void, and no Benefits shall be payable under this Policy. In such a case, the Company may forfeit the amounts received under this Policy.

3.2 If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of reinstatement of a lapsed Policy, only the applicable surrender value, if any, will be paid to the Person to whom Benefits payable and no other Benefits under this Policy shall become payable.

4. PREMIUM UNDER THIS POLICY

4.1 Payment of Premiums and Grace period

4.1.1 This Policy is issued subject to the Policyholder making prompt and regular payment of Premium and it shall be the responsibility of the Policyholder to ensure prompt and regular payment of the Premium, except as provided in this Policy.

4.1.2 The Company allows a 30 days grace period for payment of Premium, which is due for payment under this Policy, and if such Premium is not paid within such grace period, this Policy shall lapse from the due date for payment of the first unpaid Premium. In such a case, except as otherwise stated in the non-forfeiture provisions of this Policy, the Company shall have no obligation to pay any Benefits under this Policy, until and unless this Policy has been fully reinstated. A lapsed Policy shall cease to participate in the surplus of the fund to which it belongs from the date of lapse of the Policy.

4.2 Reinstatement of Policy

4.2.1 Subject to the approval of the Company and the prevailing rules of the Company, this Policy, if lapsed, may be reinstated before the Policy Maturity Date but within five years from the due date for payment of the first unpaid Premium provided,

(i) this Policy has not been surrendered for cash; and
(ii) where required by the Company, a written application for reinstatement is received from the Policyholder by the Company, together with evidence of insurability and health of the Life Assured, to the satisfaction of the Company; and
(iii) all amounts necessary to reinstate this Policy are received by the Company.

4.2.2 Notwithstanding anything to the contrary contained elsewhere in this Policy, the Company reserves the right to reinstate the lapsed Policy either on its original terms and conditions or on such other or modified terms and conditions as the Company may, specify, or to reject the reinstatement.

4.2.3 Subject to the provisions of Clause 4.2.1 above, the reinstatement shall come into effect on the date when the Company specifically communicates it in writing to the Policyholder. Since the Company shall be relying on the statements made by the Policyholder/Life Assured to the Company and to its medical examiner in deciding on reinstatement of a lapsed Policy, if any incorrect or untrue statement has been made or any material fact has been suppressed, the Company shall be entitled to cancel the reinstatement of this Policy or repudiate the claim, if any, arising after such reinstatement and the amounts received under this Policy including the amounts paid towards such reinstatement, shall be liable to be forfeited, at the option of the Company.

5. FORFEITURE, NON-FORFEITURE AND SURRENDER PROVISIONS

5.1 Forfeiture of amounts paid under this Policy in certain cases

5.1.1 In issuing this Policy, the Company has relied on, and may rely on, accuracy and completeness of the information provided by the Proposer/Life Assured and any other declarations or statements made or as may be made hereafter, by the Policyholder/Life Assured. Subject to the provisions of the applicable Regulations including Section 45 of the Insurance Act, 1938, in the event any such information, declaration or statement is found to be false or incorrect or any material information is found to be withheld or misrepresented, the Policy shall become null and void from commencement, and the Company shall cease to be liable for any Benefits under this Policy. In such a case, the Company may, forfeit the amounts received under this Policy.

5.2 Non-forfeiture Provisions

5.2.1 If at least three full years' Premiums have been paid and if any subsequent Premium due has not been received by the Company, this Policy shall lapse from the due date for payment of the first unpaid Premium but shall continue without further Premiums as non-participating paid-up assurance till the Policy Maturity Date with a reduced paid-up assurance amount, provided that such reduced paid-up assurance amount is not lower than Rs.100/-.

5.2.2 The minimum amount of such reduced paid-up assurance shall be calculated as follows:

$$\text{Reduced Paid - up Assurance } Amount = \frac{\text{Number of instalmes of premiums paid}}{\text{Total Number of instalments of premiums payableunder the polciy}} \text{ x } (\text{Sum Assured of Basic policy on lapse date}) + VestedBonusesifany$$

$$LESSTotal\ \text{Re}curringBenefitsalreadypaid$$

5.2.3 In case of lapse of the Policy as above, unless the Policy has been fully reinstated, the Company shall not be liable to pay any other Benefits under this Policy, except payment of the reduced paid-up assurance amount on survival of the Life Assured at the Policy Maturity Date or on the death of the Life Assured before the Policy Maturity Date, after deduction of any indebtedness under this Policy.,–arising out of outstanding premiums, interest on such premiums, taxes, or liens if any endorsed on the Policy.

5.2.4 Such lapsed policy shall cease to participate in the surplus of the fund to which it belongs from the date of lapse of the Policy.

5.3 Surrender Provisions

5.3.1 If at least three full years' Premiums have been paid, this Policy may be surrendered for a Cash Surrender Value, which shall be determined by the Company from time to time. However such

Cash Surrender Value shall not be lesser than the **Guaranteed Cash Surrender Value,** which is calculated as 20% of the total Premiums paid excluding extra premiums if any, less 20% of total Recurring Benefits paid.

5.3.2 The amount payable on surrender shall be the higher of the Cash Surrender Value or the Guaranteed Cash Surrender Value, after deduction of any indebtedness under the Policy, including any Premiums due but unpaid.

5.3.3 The Policy and all Benefits there under shall terminate upon payment of surrender value under this Policy as above.

6. ADMISSION OF AGE

6.1 The age of the Life Assured has been admitted on the basis of the declaration made by the Policyholder / Life Assured in the Proposal and/or in any statement based on which this Policy has been issued. If the age of the Life Assured is found to be different from that declared, the Company may, adjust the Premiums and/or the Benefits under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. This Policy shall however become void from commencement, if the age of the Life Assured at the Policy Commencement Date is found to be higher than the maximum or lower than the minimum entry age that was permissible under the plan of this Policy at the time of its issue and the amounts received under this Policy shall be liable to be forfeited, at the option of the Company.

7. ASSIGNMENT AND NOMINATION

7.1 Notice of any assignment or nomination must be submitted in writing to the Company at its office issuing this Policy or at the office servicing this Policy as communicated to the Policyholder from time to time. In registering an assignment or a nomination, the Company neither accepts any responsibility nor expresses any opinion as to its validity or legal effect.

8. GENERAL PROVISIONS

8.1 Release and discharge

8.1.1 On payment of the relevant Benefits or other sums payable under this Policy, the Company will be relieved and discharged from all obligations under this Policy.

8.2 Limitation of Liability

8.2.1 The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable hereunder

8.3 Grievance Redressal / Communication of information

8.3.1 Any grievance, complaint, service request, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the Policyholder, which is currently:

Complaints Officer
Exide Life Insurance Company Limited

690, 1st Floor,
Gold Hill Square, Opp Oxford University College,
Begur Hobli, Hosur Road,
Bangalore – 560068
Email: complaintscell@exidelife.in Toll Free Number 1800-419 8228
Tel No: 080 4134 5212
Fax No: 080 4110 0700

8.4 Taxes, duties and levies and disclosure of information

8.4.1 All taxes, duties or levies (collectively the "Taxes") applicable to this Policy or on the amounts received under this Policy by the Company or on the Benefits and surrender value payable under this Policy, shall be borne and payable by the Policyholder.

8.4.2 This Policy, and the Benefits and the surrender value payable under this Policy shall be subject to the Regulations, including taxation laws in effect from time to time. The persons receiving the Benefits shall be solely liable for complying with all the applicable provisions of the Regulations, including taxation laws, and payment of all applicable Taxes. Except as otherwise required by law, the Company shall not be responsible for any Tax liability arising in relation to this Policy or the Benefits payable in terms of this Policy. In any case where the Company is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, the Company shall be entitled to deduct such Taxes from any sum payable under this Policy, and deposit the amount so deducted with the appropriate governmental or regulatory authorities.

8.4.3 In any case where the Company is obliged to disclose to the revenue or other regulatory authorities any information concerning the Policy, including information concerning the Premium and the Benefits under this Policy, the Company shall be entitled to disclose the required information to the appropriate governmental or regulatory authorities.

8.5 Notice by the Company under the Policy

8.5.1 Any of the notices required to be issued in terms of this Policy may be issued, either by issuing individual notices to the Policyholder, including by electronic mail and/or facsimile, or by issuing a general notice, including by publishing such notices in newspapers and/or on the Company's website.

8.6 Entire Contract

8.6.1 This Policy comprises the terms and conditions set forth in this Policy document, the Policy Schedule, the terms and conditions set forth in the Riders, if any, applicable to this Policy and the endorsements, if any, made on or applicable to this Policy, which shall form an integral part and the entire contract, evidenced by this Policy. The liability of the Company is at all times subject to the terms and conditions of this Policy and the endorsements made from time to time. In the event of any inconsistency between the terms and conditions set forth in this Policy document and the terms and conditions set forth in the Riders to this Policy, the terms and conditions set forth in this Policy shall prevail.

8.7 Interpretation

8.7.1 This Policy is divided into numbered clauses for ease of reference and reading. Except as stated, these divisions and the corresponding clause headings do not limit the Policy or its interpretation in any way. Words of one gender shall include the other gender and the singular shall include the plural and vice versa, unless the context otherwise requires.

8.8 Governing Law and Jurisdiction

8.8.1 This Policy shall be governed by and interpreted in accordance with the laws of India. All actions, suits and proceedings under this Policy shall be subject to the exclusive jurisdiction of the courts of law within whose territorial jurisdiction the registered office of the Company is situated.

8.8.2 No action in law or equity shall be brought against the Company to enforce any claim under this Policy, unless the Policyholder has filed with the Company a claim together with all the required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, atleast 60 days prior to the institution of such action.

Policyholder's attention is invited to Section 45 of the Insurance Act, 1938, which is reproduced below for reference:

45. Policy not to be called in question on ground of mis-statement after two years

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

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

Contact Information for Feedback, Complaints & Grievances Redressal

In case you have any query or complaint/grievance, please feel free to approach our office through any of the following channels

Level 1

Call Us	Email Us	
Call our Toll Free Number 1800 – 419 8228	Email us at customer.service@exidelife.in	'Contact us at our branch office nearest to you or call toll free number to ascertain the address of the nearest branch office.'

Level 2

In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

Complaints Officer
Exide Life Insurance Company Limited
690, 1st Floor,
Gold Hill Square, Opp Oxford University College,
Begur Hobli, Hosur Road,
Bangalore – 560068
Email: complaintscell@exidelife.in Toll Free Number 1800-419 8228
Tel No: 080 4134 5212
Fax No: 080 4110 0700

Please quote the reference number provided to you in your earlier interaction along with your policy/contract number to help us understand and address your concern.

Level 3

In case you are not satisfied with the decision/resolution of the Company, you may approach the nearest Insurance Ombudsman as per the address mentioned in Annexure 'C' if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3)of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- within a period of one year from the date of rejection by the insurer
- if it is not simultaneously under any litigation

Annexure C

Jurisdiction	Name and Address of Ombudsman	Jurisdiction	Name and Address of Ombudsman
Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu	Shri. P. Ramamoorthy Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, **AHMEDABAD-380 014.** Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Madhya Pradesh & Chhattisgarh	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, **BHOPAL(M.P.)-462 023.** Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in
Orissa	Shri. B.P. Parija Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, **BHUBANESHWAR-751 009.** Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@dataone.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, **CHANDIGARH-160 017.** Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in
Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Shri V. Ramasaamy, Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court,4th Floor, 453 (old 312), Anna Salai, Teynampet, **CHENNAI-600 018.** Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Delhi & Rajasthan	Shri Surendra Pal Singh Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, **NEW DELHI-110 002.** Tel.:- 011-23239633 Fax : 011-23230858 Email iobdelraj@rediffmail.com
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Shri D.C. Choudhury Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, **GUWAHATI-781 001 (ASSAM).** Tel.:- 0361-2132204/5 Fax : 0361-2732937 Emailombudsmanghy@rediffmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	Shri K Chandrahas Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, **HYDERABAD-500 004.** Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com
Kerala, UT of (a)	Shri.R. Jyothidranathan Insurance Ombudsman, Office of the Insurance Ombudsman,	West Bengal, Bihar, Jharkhand and	Ms. Manika Datta Insurance Ombudsman, Office of the Insurance

Lakshadweep, (b) Mahe – a part of UT of Pondicherry	2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, **ERNAKULAM-682 015.** Tel : 0484-2358759 Fax : 0484-2359336 Email iokochi@asianetindia.com	UT of Andaman & Nicobar Islands, Sikkim	Ombudsman, Hindustan Building Annexe, 4th Floor, 4, Chittaranjan Avenue, **KOLKATA-700 072.** Phone: 033-2212 4339/4340 Fax: 033-2212 4341 Email iombsdpa@bsnl.in
Uttar Pradesh and Uttaranchal	Shri. G.S. Pande Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, **LUCKNOW-226 001.** Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Maharashtra, Goa	Shri S Viswanathan Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), **MUMBAI-400 054.** Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com

Standard requirements for submission of a Claim are mentioned below

(Depending on the circumstances of a claim, additional relevant information may be required which would be case specific)

Maturity Claims

- Original Policy Document.
- Discharge form

Death Claim

- Policy Document - Original.
- Death Certificate - Original.
- Death Certificate issued by Medical Attendant/Hospital.
- Hospitalisation documents (Discharge summary, all investigation reports) if Life Assured has taken treatment for illness leading to death.
- Last Medical Attendants Certificate.
- Family Doctor's Certificate.
- Employer's Certificate and Copy of Medical leave if availed from the Employer.
- Age proof and Photo Identification of the Life Assured
- Photo Identification of the Nominee
- Obituary intimation in the newspaper (if any)
- Burial/ Cremation Certificate
- Claim Form.

In case of unnatural deaths including accidents (in addition to above)

- First Information Report (FIR) attested by the police officials,
- Final investigation Report attested by the police officials &
- Post-Mortem Report (PMR) attested by the police officials.
- Police Inquest Report and Panchnama report attested by the police officials.

- Newspaper clippings of the incident (if any)