



PF102701

Master Proposal Number

IMPORTANT NOTES TO THE PROPOSER:

1. Please fill the Proposal form in BLOCK LETTERS and disclose all facts. Any correction or overwriting in the Proposal must bear your full signature along with the seal of the Company.
2. You are required to disclose ALL material facts and circumstances in this proposal, which shall form the basis of the contract, Otherwise the policy issued shall be voidable at the option of the Company. If you are in doubt as to whether any of the facts and circumstances are material or not, you must disclose them. You may use annexures wherever required.
3. Depending on the group size and/or eligibility criteria under the Scheme, Member/s need to be "Active Member" as defined in Part III.
4. Initial payment accompanying this Proposal must be made by a crossed cheque or through electronic transfer. The cheques must be issued in favour of EXIDE LIFE INSURANCE COMPANY LIMITED – ACCOUNT (Proposal No. as above). Details for electronic transfer will be provided on request.
5. Receipt of the Completed Proposal and initial payment does not create any obligation upon the Company to underwrite the risk. The Company shall not be liable until it has underwritten the risk and issued the Policy.

Part I :Details of Proposer and Coverage Information

1. Name of Proposer/ Company

2. Legal Status Firm/ Company
 Sole Proprietorship Private Limited Company Partnership
 Public Limited Company Any other

3. Date of Incorporation

4. Nature of Business: _____

5. Registered Office / Principal Office Address

 City State
 Country Postal Code
 Telephone No. Fax No.
 Email ID

6. Benefit Details

A. Product Name (Base Plan) Exide Life Group Micro Term Insurance

7. Coverage Structure

Base Plan

A. Uniform Sum Assured of ₹

B. Formula Linked. Please Specify The formula:

C. Graded : Basis of Categorization is as follows:

Category	Definition of Category	No. of Lives	Base Coverage
I			
II			
III			
IV			

8. Are all members (in case of association groups) covered? Yes No
 If NOT, Then %age of members NOT covered and basis for exclusion

8a. Nature of membership: Permanent Temporary Voluntary Others _____

9. Is any age proof insisted upon before admission of age in the office records Yes No

10. Cost of Insurance scheme to be borne by _____

Policy Holder (%)	Member (%)
<input type="text"/>	<input type="text"/>

11. Desired date of commencement of coverage for Term products

12. Premium Frequency Annual Semi Annual Quarterly Monthly Single Premium

13. Mode of Payment Cheque Demand Draft Electronic Transfer Other _____



Part II : Group Demographics

1. Eligibility Conditions: _____
2. Group Size:
3. Member Cessation Age:
4. Minimum Age at Entry:
5. Maximum Age at Entry:
6. Cover for new members to be effective from:
 - Date of Appointment
 - Date of confirmation
 - Date of joining
 - Next Renewal Date
 - Other _____
7. Any Special Requirements: _____
8. Has this group ever been covered by Group Life Insurance in any other company? Yes No
 If Yes, please state the name of the company: _____
9. Date cover ceased:
10. Please furnish details of lives to be covered under this scheme (Attach full list of members as per the Annexure – I)

Part III : Declaration and confirmation by the proposer

1. I/We, the authorized representative of the Proposer, do hereby declare that the statements made herein and answers have been given by me/us after fully understanding questions and the importance of disclosing all material information while answering such questions, I/We declare that answers given in the proposal form are true and complete in every respect. I/We agree that if any statement made by me/us is untrue, the company shall have the right to cancel this policy, if issued, and forfeit any payments received.
2. We undertake to notify the Company, forthwith in writing, any change in any of the statements made in the Proposal subsequent to the signing of this proposal and acceptance of risk and issuance of Policy by the Company.
3. We also confirm if any future premium or other payment due to the Company is made by us directly or through the Agent Advisor, then the Company shall not be liable unless the amounts are received and realised by the Company within the time the Company stipulates for receipt of the payments.

4(b). We certify that all Members are "Active Members" as per below.

"Active Member" is an individual who is a member of the organization who is an active and participates in its day-to-day activities. The active member must hold some sort of basic position, qualification, etc. as defined by the organization under its eligibility criteria and should have met all the obligations and conditions required to be an active member.

(Authorised Signatory of the Proposer)

Signature of Witness

(The following person is authorised to complete claims documentation.)

Signature: _____
 Name: _____
 Designation: _____

Signature: _____
 Name: _____
 Designation: _____

Dated this _____ day of _____

Declaration by Agent Advisor - This is required as the product is proposed to be sold through Agent Advisor.

I, _____ declare that I have explained the nature of the questions contained in this Proposal form to the Proposer. I have also explained that the answers to the questions form the basis of the contract of Insurance between the Company and the Proposer and if any untrue statement is contained therein and/or any information that may be relevant to enable the Company make an informed decision, the Company shall have the right to vary the benefits which may be payable and/or treat the policy as void and all premiums paid under the policy may be forfeited by the Company. I confirm that I am not aware that the Proposer is engaged in activities including a hazardous avocation or occupation or any other information material for underwriting this proposal form, unless expressly stated in this Proposal.

I also declare and represent to the Company that I am in full compliance with the regulatory requirements applicable to agents prescribed by the Insurance Act, 1938, The Insurance Regulatory and Development Authority Act, 1999, The Insurance Regulatory and Development Authority (Licensing of Insurance Agents) Regulation 2000, The Code of Conduct prescribed under Regulation 8 thereof and the Code of Ethics of the Company.

I certify and confirm having seen the originals of the documents attached with the proposal form, self-attested by the Proposer and confirmed by me.

(Agent Advisor's code / Broker Name)

Signature

Place: _____



Section 41: Prohibition of Rebate

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Section 45

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – (II) for reference]

Annexure I

S.No.	Name of Member	Unique ID	Gender	Age at last birthday	Occupation/ Designation	Average Salary/ Income(₹)
1	2	3	4	5	6	7

Sum Assured In Force (₹)	Additional Sum Assured(₹)	Premium (Base)(₹)	Risk Commencement Date	Nominee Name
8	9	10	11	12



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. The extant provisions in this regard are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from

- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
- whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
- whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / 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.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

09. The insurer 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 insured. 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. Master policyholders are advised to refer to Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]