

EXIDE LIFE FUTURE PERFECT PLAN (OLD)

TERMS AND CONDITIONS

1. Definitions and Interpretation

1.1. Definitions

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

Allocation Charges means the charges deductible from the Premium amount, as stated in **Annexure B**;

Annual Statement means the statement referred to in Clause 4.2 below;

Benefits means the Death Benefit, Maturity Benefit, Survival Benefit, Surrender Benefit, Partial Surrender Benefit, Rider Benefits or any other benefits, as may be applicable in terms of this Policy;

Business Day means any day on which the Company is open in Bangalore to public for transacting business and on which banks are generally open in Mumbai to public for transacting business;

Charges means collectively the Insurance Cover Charges, Initial Policy Charges, the Allocation Charges, the Fund Management Charges, the Plan Administration Charges, the Switching Charges, the Surrender Charges, the Partial Surrender Charges and other charges as set out in Annexure B that may be levied by the Company from time to time under this Policy with the approval of the Regulatory Authority;

Death Benefit means the Sum Assured under this Policy or the balance in the Individual Policyholder's Account, as on the Business Day next following the date of receipt of intimation of death by the Company, based upon the Unit Price prevailing as on that day, whichever amount is higher, provided on Life Assured attaining age 60, the Sum Assured shall stand reduced to 50%;

Financial Year means a period of twelve months commencing from April 01 each year and ending with March 31 of the following year;

Fund Management Charges means the charges referred to as such in **Annexure B** hereto;

Individual Policyholder's Account means the account of the Policyholder maintained by the Company in terms of this Policy. Reference to 'balance in the Individual Policyholder's Account' in this Policy shall mean the balance represented by the number of Units multiplied by the respective Unit Price of the Units held from time to time under all the Investment Plans under this Policy;

Initial Policy Charges means the charges referred to as such in **Annexure B** hereto;

Insurance Cover means the Death Benefits and, if applicable, the Rider Benefits, payable under this Policy;

Insurance Cover Charges means the amount deductible from the balance in the Individual Policyholder's Account in terms of this Policy to secure the Insurance Cover;

Investment Plan(s) means specific and separate investment plans established, offered, operated and maintained by the Company, in terms of Clause 7.1 below;

Life Assured means the person named in the Policy Schedule as such, on whose life the Insurance Cover is effected under this Policy;

Nominee shall mean the person or persons appointed by the Life Assured, where he is the Policyholder, to receive the admissible Benefits, in the event of death of the Life Assured;

Partial Surrender Charges means the charges referred to as such in **Annexure B** hereto;

Plan Administration Charges means the charges referred to as such in **Annexure B** hereto;

Policy means this Exide Life Future Perfect Plan (Old) / Unit Linked Whole Life Policy, as may be amended from time to time;

Policy Maturity Date means the date specified as such in the Policy Schedule, i.e., the Policy anniversary date immediately following the date on which the Life Assured attains the age of eighty years;

Policy Year means a period of twelve (12) consecutive months starting with the Date of Commencement of the Policy as stated in **Annexure A** hereto and ending on the day immediately preceding the following anniversary date and each subsequent period of twelve (12) consecutive months thereafter;

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

Premium means the amount payable by the Policyholder in terms of this Policy to the Company;

Premium Paying Term means the period, expressed as the number of years for which the Policyholder shall pay the Premium under this Policy, as specified in the Policy Schedule;

Regulations means the laws and regulations as in effect from time to time and applicable to this Policy, the Investment Plans, the valuation of investments and other assets, 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 or such other authority or authorities, as may be designated under the applicable laws and regulations;

Rider means the rider, if any, issued by the Company and attached to and forming part of this Policy;

Rider Benefits means the benefits payable under the Riders;

Sum Assured means the sum assured as specified in the Policy Schedule or such reduced amount as may be endorsed on the Policy, in case of payment of Partial Surrender Benefit;

Surrender Charges means the charges referred to as such in **Annexure B** hereto;

Switching Charges means the charges referred to as such in **Annexure B** hereto;

Top-up Amount means any amount paid by the Policyholder to the Company, in addition to the Premium;

Units means the interest of the Policyholder in an Investment Plan, which consists of each unit representing one undivided share in the assets of an Investment Plan;

Unit Price means the price of the Units of each Investment Plan determined in accordance with the formula set forth in Clause 8.2.

1.2. Interpretation

1.2.1. 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.

1.2.2. This Policy comprises of the terms and conditions set forth in this Policy document, the Policy Schedule in **Annexure A** and the particulars of Charges in **Annexure B** shall form an integral part of this Policy.

2. Exide Life Future Perfect Plan (Old)

Subject to the provisions of this Policy, the Company agrees to pay to the Policyholder or Nominee or the legal heirs, as the case may be, the Benefits on the happening of the events whereupon the Benefits are expressed to be payable.

3. Premiums

3.1. Payment of Premium. The Policyholder shall pay to the Company the Premium in such frequency and on or before the due date, specified in the Policy Schedule, to secure the Benefits, referred to in Clause 5 below. If any Premium is received before the due date, the Company may keep such amount in suspense account and adjust such sum toward Premium on the applicable due date. It is clarified that the Insurance Cover Charges shall be applicable even after expiration of the Premium Payment Term (as stated in the Policy Schedule), and shall be deducted in the manner set forth in Annexure B.

3.2. Non-payment of Premium. Subject to provisions of this Clause, if the Premiums under this Policy are in arrears, this Policy, will remain in force until such time the balance in the Individual Policyholder's Account is sufficient to pay all the applicable Charges. Such automatic continuation of the Policy will cease in cases where Premiums are in arrears for two (2) full years and the balance in the Individual Policyholder's Account is less than Rs. 15,000/-, or such other amount as the Company may specify from time to time, with the approval of the Regulatory Authority. In such an event, the Company may terminate this Policy after giving notice of 30 days to the Policyholder and pay the balance if any in the Individual Policyholder's Account to the Policyholder or Nominee or the legal heirs, as the case may be, after deduction of the applicable Charges. However, at any time prior to such

termination, the Company may, at the request of the Policyholder and upon receipt of the entire Premium in arrears, continue this Policy.

3.3. Top-up Amount. Subject to the payment of Premium in terms of this Policy and no Premium remaining in arrears, the Policyholder shall have the option to pay one or more Top-up Amounts, subject to a minimum of Rs. 5,000/- or such other amount fixed by the Company from time to time, with the approval of the Regulatory Authority, per each installment of Top-up Amount. The Top-up Amount, as reduced by the applicable Charges, shall be invested in the Investment Plans offered by the Company and chosen by the Policyholder. The Company clarifies that Top Up Amounts may impact the tax benefits available to the Policyholder.

4. Individual Policyholder's Account and Annual Statement.

4.1 Individual Policyholder's Account: For the purpose of this Policy, the Company will maintain an account called the Individual Policyholder's Account, to which the Premiums and the Top-up Amounts received from the Policyholder and realized by the Company shall be credited, net of Allocation Charges. The amount so credited shall be invested in the Investment Plans offered by the Company and chosen by the Policyholder. The Initial Policy Charges, Insurance Cover Charges and other applicable Charges shall be recovered from the Individual Policyholder's Account by way of cancellation of Units as specified in Clause 8.6 below.

4.2. Annual Statement: The Company shall issue to the Policyholder, a Statement (the "**Annual Statement**") for each Financial Year, showing the details of Units held and particulars of other credits and debits in respect of the Individual Policyholder's Account.

5. Benefits

5.1 Death Benefit

In the event of death of the Life Assured after the Date of Risk Commencement but before the Policy Maturity Date, the Company shall pay the Death Benefits to the Policyholder or to the Nominee or the legal heirs, as the case may be. In case the Life Assured is less than 12 years of age, the Insurance Cover under this Policy will commence only on the Life Assured attaining the age of 12 years. In case of death of the Life Assured prior to the Date of Risk Commencement, Company's liability will be limited to payment of the balance in the Individual Policyholder's Account, less the applicable Charges.

5.2 Maturity Benefit

In the event the Life Assured survives the Policy Maturity Date, the Company shall pay the balance in the Individual Policyholder's Account, as Maturity Benefit.

5.3 Survival Benefit

5.3.1 Subject to the Policy remaining in full force and effect and provisions of this Policy, the Policyholder shall be entitled to claim Survival Benefits annually starting from the Policy anniversary date immediately following the date on which the Life Assured attains the age of 60 years. The Survival Benefit shall be an amount equal to 5% of the balance in the Individual Policyholder's Account on the date of entitlement of the Survival Benefit and an additional one half (0.5) percent on completion of every Policy Year thereafter, until the Policy Maturity Date.

- 5.3.2 Availing of Survival Benefits would not affect the Death Benefits admissible under this Policy, except that the balance in the Individual Policyholder's Account shall stand reduced to that extent.
- 5.3.3 The Survival Benefits due under this Policy may be claimed at any time within one year from the due date but prior to the due date for the next Survival Benefit or the Maturity Benefit, whichever date occurs earlier. Any unclaimed Survival Benefit will not be allowed to be accumulated or carried forward. The Survival Benefit due shall be claimed and payable in a single lump sum payment.
- 5.3.4 In the event any claim is received for payment of Death Benefits or Maturity Benefit, any Survival Benefits remaining unclaimed or not settled at such point in time shall lapse and the Company shall proceed to process such claim for Death Benefits or Maturity Benefits, as the case may be. In the event of the Maturity Benefit and Survival Benefit becoming due in the same Policy Year, the Policyholder shall be entitled to avail only the Maturity Benefit.

5.4 Surrender and Partial Surrender Benefits

- 5.4.1 **Surrender Benefits:** At any time after commencement of the second Policy Year, the Policyholder may surrender this Policy by giving notice in writing to the Company. Upon surrender of the Policy, the Company shall pay the balance in the Individual Policyholder's Account, as reduced by the Surrender Charges, and upon such payment, the Policy shall terminate forthwith and the Company will be relieved and discharged from all obligations thereafter.
- 5.4.2 **Partial Surrender Benefits:** At any time after completion of five (5) Policy Years but prior to the first survival benefit falling due, the Policyholder may avail Partial Surrender Benefit, provided the balance in the Individual Policyholder's Account after availing the Partial Surrender Benefit is not less than Rs. 25,000/- or such other amount as may be specified by the Company from time to time with the approval of the Regulatory Authority. The Partial Surrender Benefit shall be allowed up to a maximum of twenty five (25) percent of the balance in the Individual Policyholder's Account as on the Business Day following the date of receipt of request for such partial surrender. The Company shall pay the Partial Surrender Benefits amount, after deducting the Partial Surrender Charges. On payment of the Partial Surrender Benefits, the Sum Assured at that time shall be proportionately reduced. Partial Surrender Benefits may be claimed not more than two times during the entire term of the Policy.
- 5.5. This Policy will terminate automatically on payment of the Death Benefits or the Maturity Benefits or the Surrender Benefits and the Company will be relieved and discharged from all obligations under this Policy thereafter.
- 5.6. The Survival Benefit or the Partial Surrender Benefit, as the case may be, shall be settled by cancellation of required number of Units from the respective Investment Plan(s) at the then prevailing Unit Price. In case there are more than one Investment Plans, the cancellation of Units will be effected, as far as feasible, in the same proportion as the aggregate value of the Units held in each Investment Plan, unless specified otherwise by the Policyholder and accepted by the Company.

6. Charges

- 6.1. **Insurance Cover Charges:** Subject to other provisions of this Policy, the Company may determine the Insurance Cover Charges as per its norms and policies in effect from time to time, with the approval of the Regulatory Authority, and may deduct such Insurance Cover

Charges, monthly in advance, as provided in **Annexure B**, from the balance in the Individual Policyholder's Account, to secure the Death Benefit and the applicable Rider Benefits to the Policyholder.

- 6.2. Charges other than Insurance Cover Charges:** The Company may levy the Initial Policy Charges, the Allocation Charges, the Fund Management Charges, the Plan Administration Charges, the Switching Charges, the Surrender Charges, the Partial Surrender Charges and other charges as provided in **Annexure B** of this Policy.

7. Investment Plans

7.1. Investment Plans

The Company may from time to time with the approval of the Regulatory Authority, establish new Investment Plan(s) and offer such Investment Plan(s) to the Policyholder. The Investment Plans offered by the Company at present, the investment objectives and the indicative portfolio allocations of the Investment Plans are as follows:

- 7.1.1. **Debt Plan:** The investment objective of this Plan is to provide security and moderate growth. 100% of the available funds under this Plan will be invested in debt and debt related instruments.
- 7.1.2. **Secure Plan:** The investment objective of this Plan is to invest in a mixture of bonds and equity providing reasonable security and opportunity for growth. Up to a maximum of 20% of the available funds under this Plan will be invested in equity and equity related instruments including property and property related instruments and the balance in debt securities and debt related instruments.
- 7.1.3. **Balanced Plan:** The investment objective of this Plan is to provide higher growth with reasonable security. Up to a maximum of 40% of the available funds will be invested in equity and equity related instruments including property and property related instruments and the balance in debt securities and debt related instruments.
- 7.1.4. **Growth Plan:** The investment objective of this Plan is to provide high growth opportunities. Up to a maximum of 60% of the available funds are invested in equity and equity related instruments including property and property related instruments and the balance in debt securities and debt related instruments.
- 7.2.** The Policyholder will have option to change or re-direct the future allocation of the net amount of Premiums available for investment, amongst one or more Investment Plan(s). The Policyholder may also switch the balance in the Individual Policyholder's Account represented in any Investment Plan amongst one or more Investment Plan(s).
- 7.3.** Subject to investment norms and policies of the Company in effect from time to time and applicable Regulations, the Company shall have full freedom to select the investments and/or make the investments under each Investment Plan, having regard to the investment objectives of the respective Investment Plan. Subject as aforesaid, the Company shall have absolute discretion to formulate its investment policies and make investments and to deal with all matters in relation to investments. The Company shall have absolute legal and beneficial ownership of all investments and assets of the Investment Plan(s).
- 7.4.** The Company may, at its discretion, with the approval of the Regulatory Authority, close or discontinue any Investment Plan on the happening of an event, which, in the opinion of the Company, requires the Investment Plan to be closed or discontinued. In the event the

Company decides to close or discontinue any Investment Plan, the Company shall give at least three months prior written notice to Policyholder. In such an event, if the Policyholder does not switch the Units to another Investment Plan prior to the expiration of the aforesaid notice period, the Company may, at its discretion, at any time thereafter switch the Units to another conservative Investment Plan(s). The Company's decision in selecting the conservative Investment Plan(s) shall be final and binding. In such cases, the Company shall not levy any penalty or Switching Charges for such switch to another Investment Plan(s).

7.5. The Company may, at its discretion, with the approval of the Regulatory Authority, with prior notice of 30 days to the Policyholder, modify the proportions of available funds to be invested in bonds and equity/ property in respect of any of the above Investment Plans, depending upon the prevailing and expected investment environment and the applicable Regulations.

7.6. Risk Factors. This Policy is issued on the express understanding that the investments are subject to the following risks among others and the Policyholder has opted for this Policy with full knowledge of such risks:

- a. The names of the Investment Plans do not in any manner indicate the quality of the Investment Plan or their future prospects or returns;
- b. Investments in Units are subject to market and other risks and there can be no assurance that the objects of the Investment Plans will be achieved;
- c. The Unit Price of the Units may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market;
- d. Past performance of the Investment Plans and other plans of the Company is not indicative of future performance of any of these Plans. The Plans do not offer a guaranteed return.

7.7. The Company reserves the right of suspension of cancellation, allocation, reallocation and switching of Units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances.

8. Units

8.1. The Units shall have a nominal value of Rs. 10/- each. The Units shall be allocated in the manner set forth hereinafter and such allocation may be made up to five decimal places of a Unit. The Unit Price shall be computed to four decimal points.

8.2. The Unit Price on any day will be determined by applying the following formula:

$$\left[\frac{\left[\text{Market or Fair value of the investments} + \text{Current assets including accrued income} - \right.}{\left. \left(\text{Current liabilities and provisions including accrued expenses and taxes} \right) \right] - \text{Fund Management charge}}{\text{Total number of units outstanding in the investment plan}} \right]$$

The Unit Price will be declared as soon as may be possible after close of every Business Day and the Unit Price so declared shall apply till the next Unit Price is declared.

8.3. Creation of Units: The Units in an existing and operating Investment Plan will be allocated after realization of the Premium and the Top-up Amount, if any, that is, the Unit Price declared or prevailing on the next Business Day, following the realization of moneys, or the next Business Day following the Business Day on which complete information for allocation of Units, as required in terms of this Policy, is received by the Company, whichever date is later, will be applicable. In the case of first Premium, the Units will be allocated upon realization of

the Premium or receipt of complete information required for allocation of Units or on the Date of Commencement of Policy, whichever is later.

8.4. Sale/Purchase/Switching of Units: All transactions in Units such as purchase, sale and switching of Units shall be made at the Unit Price declared or prevailing on the next Business Day, following receipt by the Company of request for such transaction. All requests for purchase, sale or switching of Units should be addressed to the Company and should be sent to the Customers Services Centre at the National Operations Office in Bangalore and will be acted upon as soon as may be possible after receipt of such requests.

8.5. Valuation of Investment Plans

The Unit Price shall be computed to four decimal places and the calculation of the Company in this regard is final and binding for all purposes except in case of manifest error. The valuation of assets of the Investment Plans shall be made as per the applicable Regulations and valuation norms of the Company in effect from time to time.

8.6. Recovery of the Charges

The Charges (other than the Fund Management Charges and the Allocation Charges) shall be recovered by cancellation of required number of Units from the respective Investment Plan(s) at the prevailing Unit Price. In case there are more than one Investment Plans, the cancellation of Units will be effected to the extent feasible, in the same proportion as the aggregate value of the Units held in each Investment Plan. Notwithstanding any thing to the contrary set forth herein, in the event the balance in the Individual Policyholder's Account under the Policy is insufficient to pay for such Charges, the Company may at any time foreclose the Policy as provided in Clause 3.2.

The Fund Management Charges shall be recovered by deduction before arriving at the Unit Price as per Clause 8.2. The Allocation Charges shall be recovered by deduction from the amount of the Premium received. The Switching Charges will be charged to the source Investment Plan from which the Units are switched and shall be recovered by cancellation of required number of Units from the respective Investment Plans at the prevailing Unit Price.

9. General Conditions

9.1 In issuing this Policy, the Company has relied on, and may rely on, accuracy and completeness of the information provided by the Policyholder/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, in the event any such information is found to be false or incorrect, the Policy and all Benefits thereunder shall be subject to revision and/or termination, and the Premium received shall be liable to be forfeited, at the option of the Company.

9.2 This Policy and the Benefits under this Policy, including surrenders, partial surrenders and termination shall be subject to the Regulations and taxation laws in effect from time to time. The persons receiving the Benefits shall be solely liable for complying with all applicable provisions of laws and 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 income-tax or any other taxes or duties on the Benefits payable under this Policy, the Company shall be entitled to deduct the appropriate amounts for that purpose from the respective Benefits and deposit the amount so deducted with the appropriate governmental or regulatory authorities.

All taxes, duties or levies applicable to this Policy or the Premiums and the Top Up Amount received under this Policy, shall be borne and payable by the Policyholder.

- 9.3** As soon as a Policyholder or a Nominee becomes entitled to receive Benefits under the Policy, the Policyholder or the Nominee, as the case may be, shall send the relevant particulars to the Company to enable the Company to process the claim and pay the Benefits in accordance with the terms of the Policy. The following documents shall be required to be submitted to the Company at the time of claim:
- (i) Original Policy
 - (ii) Claimant's statement
 - (iii) Death certificate issued by the local health and medical authority, in case of death claim
 - (iv) Medical evidence in case of health and disability Rider claims
 - (v) Any other document or information as may be required by the Company for processing of the claim depending on the cause or nature of the claim.
- 9.4** All Benefits and other sums under this Policy shall be payable in India in legal currency of the Republic of India. The Company shall pay the Benefits and other sums payable under this Policy at the Customers Services Centre at the Company's National Operations Office in Bangalore. Any discharge given by the Policyholder or Nominee, as the case may be or any person authorized by such Policyholder or Nominee or the legal heirs 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 this Policy shall be discharged by such payment and the Company shall not be required to see the application of the monies so paid.
- 9.5** On appropriation of the balance in the Individual Policyholder's Account and utilizing the said amount for provision of the Benefits in accordance with the provisions of this Policy, the Company will be relieved and discharged from all obligations under this Policy.
- 9.6** This Policy is subject to the Policyholder making prompt and regular payment of the Premium and it shall be the responsibility of the Policyholder to ensure prompt and regular payment of the Premium.
- 9.7** This Policy does not confer any rights on the Policyholder to participate in surplus or profits of the Company.
- 9.8** If the Policy is issued on the life of a minor, the Policy will vest in him automatically on his attainment of age of majority and on such vesting, the Company will recognize him to be the holder of this Policy.
- 9.9** The Company reserves the right to review, revise, delete and / or alter any of the terms and conditions of this Policy, including without limitation the Benefits, the Charges, the method, manner and timing of levy or recovery of the Charges or valuation of the investments and / or assets of the Investment Plans and / or determination of the Unit Price, with the approval of the Regulatory Authority, by giving a notice of 30 days in advance.
- 9.10** Any of the notices required to be issued in terms of this Policy may be issued, at the discretion of the Company, either by issuing individual notices or by issuing a general notice, including by publishing such notices on the Company's website.

- 9.11** It shall be the responsibility of the Policyholder to satisfy himself and ensure that the payment of the Top-up Amount does not adversely affect his entitlement or claim for tax benefits, if any, available or admissible under this Policy.
- 9.12** In case it is found that any untrue or incorrect statement is made or contained in the Proposal, personal statement, declaration or any connected documents or any material information is withheld or any material information is not promptly notified to the Company in writing, then and in any such event, but subject to provisions of Section 45 of the Insurance Act, 1938, this Policy shall be void and no Benefits shall be payable under this Policy and any Riders to this Policy.
- 9.13 The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the balance in the Individual Policyholder's Account, provided however that in the case of claim for Death Benefit, if the Sum Assured is higher than the balance in the Individual Policyholder's Account, the maximum liability shall not exceed the Sum Assured.
- 9.14** If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Date of Risk Commencement as shown in the Schedule, this Policy shall be treated as null and void, and no Benefit shall be payable under this Policy and all the Premiums received on this Policy shall stand forfeited to the Company.
- 9.15** The age of the Life Assured has been admitted on the basis of the declaration made by the Life Assured/Proposer 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 shall adjust the Insurance Cover Charges or Benefits under the Policy as it deems fit. The Policy shall however become void from date of commencement, if the age of the Life Assured at the Date of Commencement of the Policy is found to be higher than the maximum or lower than the minimum entry age that was permissible under the Policy at the time of its issue and the Company may forfeit the amounts received under this Policy. The person(s) claiming Benefits under this Policy shall furnish to the Company to its satisfaction evidence of age of the Life Assured before receiving any Benefits under this Policy.

10. Loans: No loan will be admissible under this Policy.

11. Assignment

An assignment of the Policy may be made by an endorsement on the Policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. Only the Policyholder may make the first assignment. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. In case of assignment under this Policy, the assignee would not be entitled to increase the Death Benefit or Rider Benefits. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

12. Nomination

The Life Assured, where he is the Policyholder, may, at any time during the currency of this Policy, make a nomination for the purpose of payment of Benefits in the event of his death. Where the Nominee is a minor, the Policyholder may also appoint a person to receive the money during the minority of the Nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be

communicated to the Company. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

13. Governing Law and Jurisdiction:

13.1. 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.

13.2. No action in law or in 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 required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, at least 60 days prior to the institution of such action.

Policyholders 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 policyholder 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.

for EXIDE LIFE INSURANCE COMPANY PRIVATE LIMITED

By:
Name:
Title:

Annexure A: Policy Schedule

(Forming part of Exide Life Future Perfect Plan (Old) / Unit Linked Whole Life Policy No. _____)

1. POLICY SCHEDULE

| | |
|--|---|
| Type of Policy: | Exide Life Future Perfect Plan (Old) / Unit Linked Whole Life Policy – Non Participating Policy [with/without] optional Rider |
| Policy Number | |
| Date of the Proposal | |
| Date of Commencement of the Policy | |
| Date of Risk Commencement | <at least 12 years old> |
| Sum Assured | |
| Premium | |
| Frequency of Premium payment | <specify whether monthly, quarterly, half yearly or annually> |
| Premium Paying Term | |
| Last Premium Due On | |
| Vesting Date in case Life Assured being minor | <specify the applicable vesting date> |
| Name and Address of the Proposer/Life Assured | |
| Date of Birth of the Life Assured | |
| Age of Life Assured At Entry Whether age admitted? | |
| Name and address of the Policyholder | |
| Nominee(s) | |
| Riders, if any, applicable rider details like benefit amount, risk cessation date should be mentioned. | <Specify> |
| Policy Maturity Date. | |
| Special Conditions | <specify the conditions, if any, applicable> |

for EXIDE LIFE INSURANCE COMPANY PRIVATE LIMITED

By:

Name:
Title:

Annexure B: Charges

(Forming part of Exide Life Future Perfect Plan (Old) / Unit Linked Whole Life Policy No. _____)

In addition to the Insurance Cover Charges, the other Charges in effect as of the Date of Commencement of this Policy are as follows:

B.1. Insurance Cover Charges: The Company may determine the Insurance Cover Charges taking into account the Insurance Cover, the age and gender, of the Life Assured and other factors as may be considered appropriate by the Company. In determining the Insurance Cover Charges for the purpose of Death Benefits, the Company will take into account the excess of the Sum Assured over the balance in the Individual Policyholder's Account, on the chargeable date. The Company may deduct such Insurance Cover Charges monthly in advance, from the balance in the Individual Policyholder's Account.

B.2. Initial Policy Charges: The Company may charge at the inception of the Policy, a fixed sum as one time Initial Policy Charges. The Initial Policy Charges per Policy at the time of issue shall be a fixed charge of Rs. 700/- and a variable charge of Rs.50/- for every rupee one lakh of Sum Assured or part thereof. The Initial Policy Charges shall be subject to a cap of Rs. 2,500/- in the case of fixed charge and Rs. 100/- per every one lakh or part thereof of the Sum Assured, in the case of variable charge.

B.3. Allocation Charges: The Company may charge the Allocation Charges, as follows:

(a) For Premium

| | Policy Year | Allocation Charges | | |
|----|--|--|--|-----------------------------|
| | | Premium less than or equal to Rs.30000 | Premium more than Rs.30000 and less than or equal to Rs. 50000 | Premium more than Rs. 50000 |
| 1 | Premium for the first Policy Year | 45.00% | 41.50% | 40.00% |
| 2. | Premium for the second and third Policy Years | 7.50% | 6.50% | 6.50% |
| 3. | Premium for fourth and subsequent Policy Years | 4.00% | 3.00% | 3.00% |

(b) For Top-up Amount

| Top-up Amount | Allocation Charges |
|------------------------------------|--------------------|
| Top-up Amount for all Policy Years | 1.00% |

B.4. Fund Management Charges: The Company may levy a Fund Management Charge at the close each Business Day before arriving at the Unit Price. The following shall be the Fund Management Charge for each Investment Plan, which is calculated as a percentage of the Market or Fair Value of the investments plus current assets minus current liabilities and provisions:

| Investment Plans | Fund Management Charge |
|------------------|------------------------|
|------------------|------------------------|

| | |
|---------------|-----------------|
| Debt Plan | 0.75% per annum |
| Secure Plan | 1.00% per annum |
| Balanced Plan | 1.25% per annum |
| Growth Plan | 1.25% per annum |

These charges can be reviewed subject to a maximum of 2.5% per annum.

The Fund Management Charges shall be recovered by deduction before arriving at the Unit Price as per Clause 8.2

B.5. Plan Administration Charges: The Plan Administration Charges in effect as of the Date Commencement of this Policy is Rs. 25 per month, which may be revised and increased by the Company in each Financial Year, based on increase in the Consumer Price Index, provided however such increase shall be limited to 15 percent of such charges prevailing in the immediately preceding Financial Year. At all times, the Plan Administration Charges shall not exceed Rs.200 per month.

B.6. Switching Charges: The Switching Charges in effect on the Date of Commencement of this Policy is as follows:

| | |
|---|---|
| First Switch in any Policy Year | NIL |
| Second Switch in any Policy Year | NIL |
| Any Subsequent Switch after first two Switches in any Policy Year | 0.1% of the amount switched subject to a minimum of Rs.100/- per Switch |

Subject to applicable Regulations, the Company reserves the right to change the terms and conditions applicable for switches, including the number of free switches and the Switching Charges, with the approval of the Regulatory Authority. The maximum Switching Charges for any one chargeable switch cannot exceed 0.5% of the amount switched, subject to a minimum of Rs 100 per switch.

B.7. Surrender Charges: All surrenders are subject to Surrender Charge as per the Company norms in force from time to time with the approval of the Regulatory Authority. Currently the Surrender Charges applicable are as follows:

| Policy Year | Surrender Charges |
|-------------|-------------------|
| 2 | 5% |
| 3 | 2.5% |
| 4 | 2.5% |
| 5 | 2.5% |
| 6 and above | 1% |

The maximum level of Surrender Charges shall not exceed 10 per cent of the accumulated balance in the Individual Policyholder Account.

B.8. Partial Surrender Charges: All partial surrenders are subject to Partial Surrender Charge as per the Company norms in force from time to time, with approval of the Regulatory

Authority subject to a maximum of 1% of the surrender amount. Currently the Partial Surrender Charges applicable are 0.25% of the surrender amount.

for EXIDE LIFE INSURANCE COMPANY PRIVATE LIMITED

By:

Name:

Title:

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 helpdesk@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 | 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, 2 nd 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 | Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 Fax : 0674-2596429 Email iobbsr@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 Sarat Chandra Sarma, Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5 th 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 Chandradas Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1 st 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) Lakshadweep, (b) Mahe – a part of UT of | Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 | West Bengal, Bihar, Jharkhand and UT of | Ms. Manika Datta Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th Floor, 4, Chittaranjan Avenue, |

| | | | |
|-------------------------------|--|-----------------------------------|--|
| Pondicherry | Fax : 0484-2359336 Email iokochi@asianetindia.com | Andaman & Nicobar Islands, Sikkim | KOLKATA-700 072. Phone: 033-2212 4339/4340 Fax: 033-2212 4341 Email iombsdpa@bsnl.in |
| Uttar Pradesh and Uttaranchal | Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th 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)



Switch and Premium Redirection Form

Policy Number: _____

Name of Policyholder: _____

Communication Address: _____
(We would be requiring a valid address proof for processing address change request*)

Phone No.: _____ **Mobile No.:** _____

| From | To | Please state what % of total holdings should be switched or amount to be switched | *Future Premium Percentage of holding |
|-------------------------|------------------|--|--|
| Debt Fund | Secure Fund | | |
| | Balanced Fund | | |
| | Growth Fund | | |
| | 100% Equity Fund | | |
| Secure Fund | Debt Fund | | |
| | Balanced Fund | | |
| | Growth Fund | | |
| | 100% Equity Fund | | |
| Balanced Fund | Debt Fund | | |
| | Secure Fund | | |
| | Growth Fund | | |
| | 100% Equity Fund | | |
| Growth Fund | Debt Fund | | |
| | Secure Fund | | |
| | Balanced Fund | | |
| | 100% Equity Fund | | |
| 100% Equity Fund | Debt Fund | | |
| | Secure Fund | | |
| | Balanced Fund | | |
| | Growth Fund | | |
| Total | | | 100% |

I wish the allocation amounts of future premiums to be invested in the investment plans shown above in the percentages indicated. I understand that this change will take place with effect from the next unit allocation following receipt of this form by Exide Life at its Head Office, Bangalore.

And / Or

I wish my existing investment to be switched as shown above. I understand and accept that the switch will take place with effect from the next unit allocation following receipt of this form by Exide Life at its Head Office, Bangalore. I also understand that if switches exceed two in a policy year, Exide Life will charge switch fee and the same will be debited to the investment plan from which the amount is being switched.

* Please fill up this column only if you wish to redirect your future premiums.

Date: _____ **Place:** _____

Signature of witness: _____ **Signature of Policyholder:**

Name and address of witness:

Note: In case of any change in communication address, a valid address proof is required

List of Valid proofs: Telephone Bill, Bank Letter / Account statement, Water Bill, Electricity Bill, Valid Passport, Valid Driving License, Ration card, ESI Card, Domicile certificate, Company Lease Agreement / Rent Receipt, Employer's Certificate, Ration Card.

Statements/Receipt/Bill should not be more than six months old from the request submission date.

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Top-Up Request



TP000101

Policy Number:

Name of Policyholder:

Communication Address:

(We would be requiring a valid address proof for processing address change request *)

Phone No.:

Mobile No.:

| Amount | Fund | Please state what percentage of total amount should be allocated to each fund | |
|--------------|-------------------------|---|--------|
| | | Percentage (%) | Amount |
| | Debt Fund | | |
| | Secure Fund | | |
| | Balanced Fund | | |
| | Growth Fund | | |
| | 100% Equity Fund | | |
| Total | | | |

I wish the amount of top up to be invested in the investment plans shown above in the percentages/amount indicated. I understand that this change will take place with effect from the next unit allocation following receipt of this form by Exide Life at its Head Office, Bangalore.

I understand that if the total amount paid towards this policy in any policy year, including regular premium and top up amount exceeds 20% of the sum assured under this policy, tax benefits if any under this policy may not be available.

Date: _____ **Signature of Policyholder** _____

Place: _____
Signature of witness: _____

Name and address of witness:

Note: In case of any change in communication address, a valid address proof is required

List of Valid proofs: Telephone Bill, Bank Letter / Account statement, Water Bill, Electricity Bill, Valid Passport, Valid Driving License, Ration card, ESI Card, Domicile certificate, Company Lease Agreement / Rent Receipt, Employer's Certificate, Ration Card.

Statements/Receipt/Bill should not be more than six months old from the request submission date.

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