

Policy Schedule

Name of the Policy	Exide Life Golden Years Retirement Plan
UIN of the Product	114N065V02
Policy Number	
Date of the Proposal	
Policy Commencement Date	
Risk Commencement Date	
Premium Amount	
Mode	
Premium Payment Term	
Date of Last installment of Premium	
Vesting Term	
Vesting Date	
Name & Address of the Policy Holder	
Date of Birth of the Policy Holder	
Name of the Life Assured	
Age of Life Assured at Entry	
Date of Birth	
Whether Age admitted?	
Name of Nominee(s) and Relationship to Life Assured	
Name of Appointee, If Nominee is Minor	
Age of Nominee	
Special Conditions	

Consolidated Revenue Stamp Duty Paid to the GOVERNMENT for this contract is `

The Modal Premium shown in the policy schedule above is exclusive of Goods & Services Tax (GST). GST at the applicable rates will be charged on premiums paid.

Exide Life Golden Years Retirement Plan (UIN: 114N065V02)

TERMS AND CONDITIONS

PART B

Important Terms and Definitions

B.1. DEFINITIONS

In this Policy, unless the context otherwise requires, the following expressions shall have the meanings assigned to them respectively herein below:

Age shall be Age of Life Assured at Policy Commencement Date as at last birthday i.e. the Age in completed years and is stated in the Policy Schedule.

Additional Interest Rate (AIR): This is a guaranteed additional interest over and above the MFR as detailed in Part C.4.2

Annuitant: means the person entitled to receive the annuity as defined in Part C.3

Annuity Plan means plan as detailed in Part C.3

Assured Benefit available under the product includes Guaranteed Minimum Death Benefit (GMDB) and Guaranteed Minimum Vesting Benefit (GMVB).

Capital Guaranteed Plan means the Capital Guaranteed Plan established, operated and maintained by the Company in terms as mentioned in Part C.2.

Charges means collectively the Premium Allocation Charges, the Fund Management Charge, the Policy Administration Charges and the Discontinuance Charge excluding the applicable taxes, as set out in Part E hereto and other Charges that may be levied by the Company from time to time under this Policy with the approval of Insurance Regulatory and Development Authority of India (IRDAI).

Commute shall mean to give up of a part of the annuity payable from vesting/surrender in exchange of an immediate lump sum.

Discontinued Policy means the state of a Policy that could arise on account of non-payment of the contractual Premium due and as specified in Part D.5.

Discontinued Pension Policy Account means a segregated fund of the Policy that is set aside and is constituted by the IPA Value on the Date of Discontinued Policy reduced by the applicable Discontinuance Charge on account of Discontinued Policy. This fund shall earn a minimum compound annual interest as maybe prescribed by IRDAI from time to time.

Eligible Person means the Policyholder, nominees under Section 39 of the Insurance Act, 1938 as amended from time to time, or proving executors of administration or other legal representatives, as per the applicable laws and Regulations.

Grace Period means the time granted by the Company from the due date for the payment of Premium without levy of any interest or penalty during which time the Policy is considered to be in force. The Grace Period so granted is 30 days for annual frequency of Premium payment and 15 days for monthly frequency of Premium payment from the respective Premium payment due date.

This is not applicable in Single Premium Policies.

Guaranteed for Life shall mean the amount of annuity shall be guaranteed, in absolute terms, at the time of purchase of the Annuity Plan and such guaranteed amount shall become payable as long as the Policyholder survives.

IPA means the Policyholder's Individual Pension Account maintained by the Company.

IPA Value means the accumulated balance in the IPA as per Part C.1.4.

Life Assured means the person named as such in the Policy Schedule, on whose life the Policy has been taken in terms hereof.

Lock-in-period means the period of five consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid to the Policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.

Minimum Floor Rate (MFR) is the minimum guaranteed interest rate applicable on this Policy as described in Part C.4.1.

Nominee means a person who is named as the Nominee in the proposal form or subsequently changed by an endorsement as per section 39 of the Insurance Act 1938 as amended from time to time, who has the right to give a valid discharge to the Policy monies in case of death of the Life Assured.

Policy means the contract of insurance entered into between the Policyholder and the insurer as evidenced by the Policy document.

Policyholder means the owner of this Policy as specified in the Policy Schedule.

Policy Commencement Date means the Date, Month, and Year the Policy comes into effect and is as specified such in the Policy Schedule.

Policy Document means the Policy Schedule, the signed Proposal Form, Annexure and any other attached endorsements or supplements together with all addendums and includes necessary documents.

Policy Schedule means the Schedule issued by the Company that sets out the details of this Policy and is attached to and forming part of this Policy.

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 Policy anniversary date and each subsequent period of twelve (12) consecutive months thereafter.

Premium means the amount payable in a Policy Year on the due date as set out in the Policy Schedule.

Premium Payment Term (PPT) means the period in years during which Premiums are payable under the Policy, as specified in the Policy Schedule.

Prevailing Annuity Rate shall mean the annuity rates of the Annuity Plans that are approved by IRDAI as per the file and use procedure and are attached to Pension products at the time of utilizing guaranteed vesting benefit, guaranteed death benefit or surrender benefit.

Regulations mean the laws and Regulations in effect from time to time and applicable to this Policy, including without limitation the Regulations and directions issued by IRDAI from time to time. The applicable Regulation shall form a part and parcel of the terms and conditions, and the terms and conditions shall be read along with the Regulation.

Residual Addition (RA) is a non-guaranteed interest over and above the MFR and AIR as detailed in Part C.4.3.

Risk Commencement Date means the date from which risk is assumed by the Company and as specified in the Policy Schedule.

Surrender means complete withdrawal/termination of the entire Policy by the Policyholder in accordance with the terms mentioned under Part D.2.

Vesting Age means the age at which policyholder decides to start receiving pension. In this policy the vesting age is between 55 years and 75 years.

Vesting Date means the date referred to as such in the Policy Schedule.

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

"We", "Us", "Our" and "Company" refers to Exide Life Insurance Company Limited.

"You" and "Your" refers to the Policyholder.

PART C
Product Core Benefits.

C.1 Individual Pension Account (IPA)

- C.1.1 The Company shall credit the Premiums including Top-up Premiums after deducting allocation Charges received from the Policyholder to the Policyholder's IPA. The Charges as applicable shall be debited from the IPA from time to time. The balance outstanding in the IPA shall be invested by the Company in Capital Guaranteed Plan established and operated by the Company for the benefit of Policyholder as per clause C.2 below.
- C.1.2 At the end of each Policy Year, the Company shall credit the IPA with the applicable Interest as described in Section C.4 for the relevant Policy Year. An annual management fee of 1.35% will be levied on the IPA Value at the end of each Policy Year after the applicable interest for the year has been credited. However, it will be ensured that the interest net of annual management fee is not less than the Minimum Floor Rate.
- C.1.3 The Interest amount to be allocated to the Policyholder's IPA will be computed in proportion to the duration for which the balance outstanding in the IPA remains invested in the relevant Policy Year, after taking into account:
- i. The opening balance in the IPA at the beginning of the Policy Year;
 - ii. Premiums received during the Policy Year;
 - iii. Deductions on account of relevant Charges.
- C.1.4 IPA Value payable by the Company shall mean the accumulated balance in the IPA (i) on the Vesting Date, or (ii) in the event of death of the Life Assured prior to the Vesting Date, or (iii) on the date of discontinuance or surrender. The accumulated balance in the IPA shall include:
- i. The opening balance in the IPA at the beginning of the Policy Year;
 - ii. Premiums received during the Policy Year;
 - iii. Deductions on account of relevant Charges;
 - iv. . any Interest for the Policy Year credited by the Company to the Policyholder's IPA from time to time.

C.2 Capital Guaranteed Plan:

- C.2.1 The Company has established and operates the Capital Guaranteed Plan for the benefit of the Policyholders who have effected policies of Exide Life Golden Years Retirement Plan with the Company.
- C.2.2 Subject to investment norms and policies of the Company in effect from time to time and applicable norms and Regulations in that behalf, the Company will, at its sole discretion, select the investments and / or make the investments of the funds available for investment in the Capital Guaranteed Plan, having regard to the investment objectives of the Capital Guaranteed Plan. The Company shall have absolute legal and beneficial ownership of all investments and assets of the Capital Guaranteed Plan.
- C.2.3 The investment objective of this Capital Guaranteed Plan is to provide a balance between long-term capital appreciation and current income through investment in fixed interest securities as well as equity in appropriate proportions depending on market conditions from time to time. Keeping in view the investment objective, portfolio allocation of Capital Guaranteed Plan shall be subject to following:

Sl. No.	Type of Securities	Portfolio Allocation
(a)	Government Securities - not less than	20%
(b)	Government Securities or other approved securities inclusive of (a) above, not less than	40%
(c)	Approved Investments, not exceeding	60%

Government Securities, Approves securities and Approved Investments shall be those defined under the applicable Regulations issued by the relevant regulatory authorities from time to time.

- C.2.4 The Capital Guaranteed Plan does not confer any rights on the Policyholder to participate in surplus or profits of the Company.

C.3 Annuity Plan

C.3.1 The Company currently offers the following Annuity Plan:

Life Annuity with return of corpus: Under this Annuity Plan, the Company will pay annuity in arrears during the lifetime of the Annuitant and on Annuitant's death, the amount applied for purchase of the annuity will be returned to the named Spouse, or the nominee(s) or the legal heirs of the Annuitant, as the case may be.

C.3.2 As per the prevailing regulations, the Annuitant must purchase annuity from the Company only.

C.3.3 The Annuity Plans and the benefits there-under shall be subject to separate set of terms and conditions which shall be provided to the Annuitant on the Annuitant opting to purchase Annuity Plans from the Company.

C.3.4 Kindly refer to the details and terms and conditions of the available Annuity Plans at the time of utilization of guaranteed vesting benefit, guaranteed death benefit or surrender benefit.

C.4. Interest Rates: For the purpose of crediting the interest rates in the IPA, there are three rates of interest that are applicable for the Policy:

C.4.1 **Minimum Floor Rate (MFR):** This is the interest rate that the Company shall guarantee for the entire term of the Policy and will be calculated and credited annually at each Policy anniversary as described above. Minimum Floor Rate offered in this Policy is 1% per annum.

C.4.2 **Additional Interest Rate (AIR):** This is a guaranteed, additional interest over and above the MFR. After the MFR is credited, the AIR shall be credited to the balance of the IPA value at each Policy anniversary in the manner described above. The AIR is guaranteed at 4% per annum for the first five policy years and 0.50% thereafter.

C.4.3 **Residual Addition (RA):** This Non-negative Interest, if any, for that Policy Year shall be credited to the Policy account at the end of each year starting from Policy Year 5.

C.5. Loyalty Benefit: The Policy offers Loyalty Benefit if the total of the Premiums paid during the Vesting Term (excluding top-up Premiums) is greater than or equal to ₹ 4,80,000/-. The Loyalty Benefit is equal to 100% of the allocation Charges collected on Premiums (excluding top-ups) throughout the Policy term and is credited in the IPA at Vesting Date provided all due Premiums are paid.

C.6. Guaranteed Vesting Benefit (GVB): Subject to the terms and conditions of this Policy and the Policy remaining in force and effect on the Vesting Date, the Policyholder shall be entitled to utilize the guaranteed vesting benefit. The guaranteed vesting benefit will be the higher of the following:

C.6.1 **Guaranteed Minimum Vesting Benefit (GMVB):** Gross Premiums including Top-up Premiums paid compounded at the rate of 1% per annum from the date of receipt of the Premium or Top-up Premium till the Vesting Date.

C.6.2 **IPA Value:** as described in Section C.1.4

C.6.3 **Manner of Payment of Guaranteed Vesting Benefit:** The Policyholder can utilize the guaranteed vesting benefit through any one of the following options:

- i. To Commute to the extent allowed under Income Tax Act, 1961 and to utilize the balance amount to purchase Annuity Plan as per then prevailing IRDAI Regulations which shall be Guaranteed for Life, at the then Prevailing Annuity Rate. The prevailing Regulations require the annuity to be purchased from The Company, or
- ii. To utilize the entire proceeds to purchase the single Premium deferred pension product with The Company.

C.6.4 Benefits on vesting for QROPS (Qualifying Recognized Overseas Pension Scheme) customers would be subject to policyholder attaining age 55 years or vesting age whichever is later.

C.7 Guaranteed Death Benefit: Subject to the terms of this Policy and the Policy remaining in full force and effect, in the event of death of the Life Assured, the Company shall pay the guaranteed death benefit under the Policy to the Eligible Person. The guaranteed death benefit will be the higher of the following:

C.7.1 **Guaranteed Minimum Death Benefit (GMDB):** Gross Premiums including top-up Premiums paid compounded at the rate of 1% per annum till the date of intimation of death;

C.7.2 105% of gross Premiums paid including top-up Premiums paid till the date of death;

C.7.3 IPA Value plus proportionate interest from last Policy anniversary.

C.8 Manner of Payment of Guaranteed Death Benefit: In the event of death of the Life Assured before the Vesting Date, the nominee shall be entitled to:

C.8.1 Withdraw the entire proceeds of the Policy, or

C.8.2 Utilize the entire proceeds of the Policy or part thereof to purchase Annuity Plan as per then prevailing IRDAI Regulations which shall be Guaranteed for Life, at the then Prevailing Annuity Rate. The prevailing Regulations require the annuity to be purchased from The Company.

C.9 Payment of Premium: The Policyholder shall pay to the Company the Premium in such frequency on or before the due date for Premium payment specified in the Policy Schedule or within the Grace Period, to secure the applicable Benefits under this Policy. If any Premium is received before the due date for Premium payment, the Company may keep such amount in suspense account and adjust such sum towards Premium on the applicable due date.

C.10 Top-up Premiums: Top-up Premium is an additional amount of premium/s paid by the Policyholder in addition to the Premium, during the period of the contract. Subject to the payment of all Premiums due in terms of this Policy and no Premium remaining in arrears (including Grace Period), the Policyholder shall have the option to pay Top-up Premiums. The Top-up Premium after deduction of the applicable Top-up Premium Allocation Charges shall be added to the IPA.

The minimum Top-Up Premium allowed under this Policy is ₹ 2,000. The maximum limit of Top-Up Premiums is defined below:

C.10.1 First 15 Policy Years: Unlimited Top-up Premiums are allowed

C.10.2 From 16th Policy Year onwards:

- i. **Limited and regular pay:** 5 times the annual Premium is allowed for the remaining Policy duration in aggregate.
- ii. **Single pay:** No Top-up Premiums allowed.

No Top-up Premiums shall be allowed during the last two years immediately preceding the Vesting Date.

C.11 Grace Period: Grace Period means the time granted by the Company from the due date for the payment of Premium without levy of any interest or penalty during which time the Policy is considered to be in force. The Grace Period so granted is 30 days for annual frequency of Premium payment and 15 days for monthly frequency of Premium payment from the respective Premium payment due date.

This is not applicable in Single Premium Policies.

PART D

Policy Servicing Related Aspects.

D.1 Free Look Provisions: The Policyholder shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing#) from the date of receipt of the Policy document to review the terms and conditions of this Policy and if the Policyholder disagrees with any of the terms and conditions, he/she has the option to return the Policy stating the reasons for the cancellation upon which the Company shall return the Premium paid subject to deduction of applicable charges. All Benefits and rights under this Policy shall immediately stand terminated at the cancellation of the Policy. # Distance Marketing includes solicitation through all modes other than in person.

For Policyholder who has purchased this scheme as QROPS by transferring his/her pension corpus from a United Kingdom (UK) registered pension scheme, the proceeds of free look cancellation shall be transferred back to the same United Kingdom (UK) registered pension scheme.

D.2 Surrender Benefit: A lock-in period of five years is applicable for Exide Life Golden Years Retirement Plan and no payouts will be available during the first five years except guaranteed death benefit. On surrendering, the Policy stands terminated with the surrender benefits payable to the Policyholder as under:

D21 Policies surrendered before completion of 5 year lock-in-period:

- i. If the Policyholder exercises the option to surrender or complete withdrawal from the Policy, the IPA Value net of Policy Discontinuance Charges shall be credited to the Discontinued Pension Policy Account.
- ii. The proceeds of the Discontinued Policy shall be refunded only upon completion of the lock-in period.
- iii. The surrender value shall be the balance in the Discontinued Pension Policy Account as on the date of payment of the surrender value.
- iv. In the event of the death of the Life Assured during the lock-in period the proceeds from the Discontinued Pension Policy Account shall be paid to the Eligible Person and in the manner as detailed under Guaranteed Death Benefit.

D22 Policies surrendered on or after completion of the 5 year lock-in-period:

- i. The surrender value shall not be less than the IPA Value as on the date of such surrender plus prorated interest rates from last Policy anniversary till the date of surrender.

D.2.3 For policyholders who have purchased this scheme as QROPS by transferring their pension corpus from a United Kingdom (UK) registered pension scheme, the proceeds payable under D.2.1 or D.2.2 shall be paid only on attaining age 55 years or end of 5 year lock-in period from Policy Commencement Date, whichever is later.

D.3 Manner of Payment of Surrender Benefit: The surrender value as specified under Section D.2. Payable on account of Section D.2.1 or Section D.2.2 subject to provisions of Section D.2.3, should be utilized in the manner explained below:

D.3.1 If the Policy is surrendered or discontinued during the lock-in period and is paid from the Discontinuance Pension Policy Account on completion of the lock-in period: To commute to the extent allowed under Income Tax Act, 1961 and to utilize the balance amount to purchase Annuity Plan as per then prevailing IRDAI Regulations which shall be Guaranteed for Life, at the then Prevailing Annuity Rate. The prevailing Regulations require the annuity to be purchased from The Company.

D.3.2 If the Surrender happens on or completion of the Lock-in period then it has to be utilized in the following manner:

- i. To Commute to the extent allowed under Income Tax Act, 1961 and to utilize the balance amount to purchase Annuity Plan as per then prevailing IRDAI Regulations which shall be Guaranteed for Life, at the then Prevailing Annuity Rate. The prevailing Regulations require the annuity to be purchased from The Company, or
- ii. To purchase the entire proceeds to purchase the single Premium accumulating pension product from The Company.

D4 Option to alter Premium Payment Term: For Non-single Premium Payment option, the Policyholder has the flexibility to alter the Premium Payment Term subject to limits allowed under the product. The Policyholder has to intimate the Company at least two months prior to Policy anniversary from which the alteration in Premium Payment Term is to be effected. The alteration in Premium Payment Term is effected only on Policy anniversary.

D5 Policy Discontinuance: It is the state of the Policy that could arise on account of non- payment of the contractual Premium due before the expiry of the notice period as discussed below.

D5.1 For policies discontinued before completion of 5 years lock-in period:

- D.5.1.1 During the Grace Period: During the Grace Period the Policy is in full force and eligible for all the benefits under the terms of the Policy.
- D.5.1.2 During the Notice Period: Notice Period is a 30 day period starting from the date of receipt by the Policyholder of notice to avail one of the options for non-payment of contractual Premiums. The notice is sent from the Company within 15 days from the end of Grace Period. The options available for the Policyholder during this period are as below:
- i. Revive the Policy within two years by paying the arrears of the unpaid Premiums.
 - ii. Complete withdrawal or Discontinuance of the Policy without any risk cover.
- D.5.1.3 On Expiry of Notice Period: In case the Policyholder fails to exercise any of the aforementioned options within the notice period of 30 days, it shall be deemed that the Policyholder has opted for option D.5.1.2.ii (i.e. Discontinue the Policy without any life cover). In such case the following provisions are applicable under the Policy:
- i. The IPA Value net of Policy Discontinuance Charges will be transferred to Discontinued Pension Policy Account.
 - ii. The Policyholder can revive the Policy within a period of two years from the date of discontinuance.
 - iii. If the Policy is not revived the proceeds from the Discontinued Pension Policy Account are payable to the Policyholder at the end of the lock-in period or the 2 year revival period whichever is later, in the manner as detailed under D.3.
 - iv. In the event of the death of the Life Assured during the lock-in period the proceeds from the Discontinued Pension Policy Account shall be paid to the Eligible Person and in a manner as detailed under C.8.
- D.5.2 For policies discontinued after completion of first 5 Policy Years, the following provisions are applicable:
- D.5.2.1 In case of discontinuance of Policy after the lock-in-period, there will be a revival period of two years from the date of discontinuance of Premium.
- D.5.2.2 Where a policy is discontinued, the policyholder has the following options:
- i. Revive the policy within a period of two years, or
 - ii. Policy proceeds may be taken akin to Surrender Value and are paid as per the provisions applicable for surrender of the policy and explained under D.3.
 - iii. Convert the policy into paid-up policy, where the policy account value prevailing at the end of the revival period shall be considered as paid up account value in the same fund and all the charges except allocation charges would continue to be deducted.
- D.5.2.3 The company shall send a notice within a period of fifteen days from the date of expiry of grace period to such a policyholder to exercise the said options within a period of thirty days of receipt of such notice: Provided that where the policyholder does not exercise the option within the notice period of thirty days, the treatment of such policy shall be, by default, in accordance with (ii) above.
- D.6. Policy Loan:** No loan will be admissible under this Policy.

PART E

All the applicable Charges, Fund Name, Fund Options etc. (Applicable especially for ULIP Policies)

E.1 Premium Allocation Charge:

Premium Allocation Charge is a Charge that is appropriated from the Premium before crediting the Premium to the IPA Value. The Premium allocation Charges will remain unchanged during the contract period of the Policy and are as follows:

Single Premium:

Year	Allocation Charges as a % of Premium
1	3%
2 onwards	0%

Limited and Regular Premium:

Policy Year	Allocation Charges as a % of annual Premium	
	Annual Mode	Monthly Mode
1	9%	6%
2-5	2.5%	2%
6 th Onwards	2%	2%

The Premium allocation Charge for Top-up Premiums is 1.5%.

In case a single Premium plan is purchased from the proceeds of surrender/vesting benefit, no allocation Charge will be levied.

E.2 Policy Administration Charge:

Policy administration charge comprises of Charges which are levied to meet expenses, other than those covered by the Premium Allocation Charges, if any, and Fund Management Charges. The Policy administration charge is subject to a maximum limit of Rs. 500 per month. The Policy administration Charges will remain unchanged during the contract period of the Policy and will be deducted at the beginning of each Policy Year and are as follows:

Single Premium:

Year	Charges (per annum) as a % of annual Premium
1	0%
2 – 5	2.2%
6 onwards	0%

Limited and Regular Premium:

Year	Charges (per annum) as a % of annual Premium
1	0%
2 onwards	4%

These Policy administration Charges are guaranteed & would be deducted at the beginning of each Policy Year from the IPA Value. The Policy administration Charges are capped at ₹ 500 per month.

E.3 Annual Management Fee

Management Fee is based upon the Accumulated balance in the IPA and is charged annually. The annual management fee applicable under this Policy is 1.35% per annum. The Company reserves the right to change the Fund Management Charge, with the approval of the IRDAI, provided however that the Fund Management Charges shall not exceed the cap on Fund Management Charges as determined by the IRDAI from time to time. Currently the maximum cap allowed by IRDAI is 1.35% p.a.

E.4 Discontinuance / Surrender Charges:

Policy Discontinuance Year	Policy Discontinuance Charges	
	For annual Premium up to ₹25,000	For annual Premium more than ₹25,000
1	Lower of 20% of (RP* or PAV**) subject to max ₹ 3000	Lower of 6% of (RP* or PAV**) subject to max ₹ 6000
2	Lower of 15% of (RP* or PAV**) subject to max ₹ 2000	Lower of 4% of (RP* or PAV**) subject to max ₹ 5000
3	Lower of 10% of (RP* or PAV**) subject to max ₹ 1500	Lower of 3% of (RP* or PAV**) subject to max ₹ 4000
4	Lower of 5% of (RP* or PAV**) subject to max ₹ 1000	Lower of 2% of (RP* or PAV**) subject to max ₹ 2000
5 and onwards	NIL	NIL

Where *RP refers to annual Premium & **PAV refers to IPA Value

For single Premium policies, there is no Policy Discontinuation Charge.

E.5 Statement of Account:

The Company shall issue to the Policyholder, a Statement of Account showing the details of opening and closing balances, credits and debits in respect of the IPA Value in accordance with applicable Regulations as well as whenever a transaction in the nature of receipt of Premium or payment of Benefits, takes place.

PART F General Terms and Conditions

F.1 Admission of Age: 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 document/statement based on which this Policy has been issued. 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 issuance and the IPA value after deducting the discontinuance charges will be paid to the Eligible Person.

F.2 Assignment: This Policy cannot be assigned in whole or in part.

F.3 Nomination: Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure II for reference]

F.4 Review, revision: 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 Premiums with the prior approval of IRDAI.

F.5 Release and discharge: The Policy will terminate automatically on payment of the surrender value, Guaranteed Death Benefit, Guaranteed Vesting Benefit, Maturity Benefit or on the happening of any event as specified in the Policy, as the case may be, and the Company will be relieved and discharged from all obligations under this Policy thereafter.

F.6 Taxes, duties and levies and disclosure of information: 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. All Taxes, duties or levies including without limitation or other taxes (collectively "Taxes") as may be imposed now or in future by any authority on the Premiums, Charges and Benefits shall be borne and paid by the Policyholder or the Eligible Person, as the case may be or deducted by the Company from the Premium received or Benefits payable. The Premium and other sums payable under or in relation to the Policy do not include the Taxes. 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. 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. 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.

F.7 Notice by the Company under the Policy: 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.

Please communicate any changes in your mailing address or any other communication details as soon as possible. This will enable us to serve you better.

F.8 Entire Contract: This Policy comprises the terms and conditions set forth in this Policy document, the Policy Schedule, 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, the terms and conditions set forth in this Policy shall prevail.

F.9. Governing Law and Jurisdiction:

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. 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, at least 60 days prior to the institution of such action.

F.10 Risk Factors

F.10.1 Exide Life Golden Years Retirement Plan is a Non- Linked, Non-Participating Variable Insurance Pension Product.

F.102 Exide Life Insurance Company Limited is only the name of the Company and Exide Life Golden Years Retirement Plan is only the name of the product and does not in any way indicate the quality of the product, its future prospects or returns.

F.10.3 The annuity rates may change at the time of utilization of guaranteed vesting benefit, guaranteed death benefit or surrender benefit.

F.11 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 – I for reference]

F.12 Requirements for death claims: In the event of a claim for Guaranteed Death Benefit arising under this Policy, the Eligible Person shall endeavor to intimate to the Company in writing of the claim and provide the following documents to the Company, to enable the Company to process the claim:

F.12.1 In case of death claims, except death claims arising out of accidents or unnatural deaths

- i. Death Certificate, in original, issued by the competent authority;
- ii. Policy document, in original;
- iii. Medical cause of death (Death Certificate) issued by doctor certifying death;
- iv. Identification proof (bearing photo) of person receiving the benefit and the Life Assured;
- v. Medical treatment records (discharge summary / death summary, investigation reports, etc.) if Life Assured has taken treatment for illness leading to his/her death.

F.12.2 In case of death claims arising out of accidents or unnatural deaths:

- i. Death Certificate, in original, issued by the competent authority;
- ii. Policy document, in original;
- iii. Identification proof (bearing photo) of person receiving the Benefit and the Life Assured;
- iv. First Information Report, Inquest and the Final Investigation Report thereof, duly attested by concerned jurisdictional Police Official;
- v. Post Mortem Report duly attested by the concerned officials.

F.12.3. Notwithstanding anything contained in Clauses F.12.1. and F.12.2 above, depending upon the cause or nature of the claim, the Company reserves the right to call for any other and/or additional documents or information, including documents/information, to the satisfaction of the Company, for processing of the claim.

F.13 Issuance of Duplicate Policy: In the event if the Policyholder loses/misplaces /destroys the original Policy bond, the Policyholder shall immediately inform the Company, the Company after obtaining satisfactory evidence shall issue duplicate Policy by collecting necessary charges not exceeding `250 and on such conditions as decided by the Company and after completing procedural compliances.

PART G
Grievance Redressal Mechanism, List of Ombudsman and Other Annexures

G.1. Contact Information for Policy Servicing, Feedback, Complaints & Grievance Redressal

Level 1 : For Policy Servicing and Complaints

Call Us	Contact Us
1800 419 8228 (Toll Free) +91 80 4134 5444	<ul style="list-style-type: none"> • At your nearest branch office • Call the toll free number to ascertain the address of the nearest branch office • Write to customer.service@exidelife.in

Level 2

In case the Eligible Person is not satisfied with the decision of the above office, or has not received any response within 10 days, the Eligible Person may contact the following official for resolution:

The Complaints Officer
Exide Life Insurance Company Limited
3rd Floor, JP Techno Park, No. 3/1,
Millers Road, Bengaluru 560 001.
Email: complaintscell@exidelife.in
Toll Free Number: 1800 419 8228
Tel No: +91-80-4134 5134

Please quote the reference number provided in earlier interaction along with Policy/Contract number to help us understand the concern.

Level 3

Head - Customer Service

In case the Eligible Person is not satisfied with the decision above, the Eligible Person can write to Head Customer Service at head.customerservice@exidelife.in

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Center (IGCC) **TOLL FREE NO: 155255**
 Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh,
Hyderabad - 500 029, Telangana
Fax No: 91- 40 - 6678 9768

Level 4

In case the Eligible Person is not satisfied with the decision/resolution of the Company, the Eligible Person may approach the nearest Insurance Ombudsman as per the address mentioned in List of Insurance Ombudsman Centers, 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/her legal representative 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.

List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-2222049/2222048 Email: bimalokpal.bengaluru@gbic.co.in	State of Karnataka
BHOPAL Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal (M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	State of Orissa.
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, Chennai-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
NEW DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23237539/23232481 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in	States of Delhi.

<p>ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 Email: bimalokpal.ernakulam@gbic.co.in</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>
<p>GUWAHATI 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 Email: bimalokpal.guwahati@gbic.co.in</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in</p>	<p>States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry.</p>
<p>JAIPUR Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in</p>	<p>State of Rajasthan</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, Kolkata - 700 072. Tel : 033-22124339/22124340 Fax : 033-22124341 Email: bimalokpal.kolkata@gbic.co.in</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel : 022-26106928/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@gbic.co.in</p>	<p>States of Goa and Mumbai Metropolitan Region excluding areas of Navi Mumbai & Thane</p>
<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida Email: bimalokpal.noida@gbic.co.in</p>	<p>States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>

<p>PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email: bimalokpal.patna@gbic.co.in</p>	<p>States of Bihar and Jharkhand</p>
<p>PUNE 2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, Pune – 411030. Tel: 020-32341320 Email: bimalokpal.pune@gbic.co.in</p>	<p>State of Maharashtra, Area of Navi Mumbai & Thane but excluding Mumbai Metropolitan Region</p>

Note: For current ombudsman list please visit <http://www.irda.gov.in>

IRDAI Notice: Beware of spurious phone calls and fictitious/fraudulent offers: IRDAI clarifies to public that • IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. • IRDAI does not announce any bonus, public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

ANNEXURE – I

Section 45 – Policy shall not be called in question on the ground of misstatement 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 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 policywhichever is later.

2. 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 policywhichever 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.

3. 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.
4. 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.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / claimant can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or claimant.
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 misstatement 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.
8. 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.
9. 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. Policyholders are advised to refer to Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].

ANNEXURE – II

Section 39 – Nomination by Policyholder

Provisions regarding nomination of a policy in terms of Section 39 of the Insurance Act, 1938, as amended from time to time are as follows:

01. The Policyholder of a life insurance 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 is to be laid down by the insurer.
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 insurer and can be registered by the insurer 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 insurer for the insurer to be liable to such nominee. Otherwise, insurer 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 insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer 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 shall automatically cancel the nomination except in case of assignment to the insurer 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 insurer'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
 - a. Parents, or
 - b. Spouse, or
 - c. Children, or
 - d. Spouse, and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer 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 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 Laws (Amendment) Act 2015.

16. If Policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 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 Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. 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 will not apply.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].