

## Exide Life Guaranteed Growth

### 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** means allotment of Units under the Unit Linked Fund offered under this Policy;

**Benefits** means the Death Benefit, Maturity Benefit, Surrender Benefit, Partial Withdrawal Benefit, Guaranteed Benefit or any other benefit, as the case may be, applicable in terms of this Policy;

**Benefits Recipient** means the Policyholder, including assignees under section 38 of the Insurance Act, 1938 or Nominees or proving executors of administration or other legal representatives, as per the applicable Regulations;

**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 Mortality Charge, the Premium Allocation Charges, the Fund Management Charge, the Policy Administration Charges, the Surrender Charges and the Partial Withdrawal Charges, as set out in **Annexure A** hereto and other charges 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 benefit payable by the Company on death of the Life Assured, which benefit is the higher of the Sum Assured or the Guaranteed Benefit or the Fund Value, where Sum Assured is reduced by the Partial Withdrawals, if any, made during the twenty four-(24) months period immediately preceding the date of death of the Life Assured as provided in Clause 3.1;

**Fund Management Charge** means the charge referred to as such in **Annexure A** hereto;

**Fund Value** means the amount represented by the number of Units multiplied by the respective Unit Price of the Units held under the Unit Linked Fund under this Policy;

**Guaranteed Benefit:** means the amount payable by the Company, being equivalent to the Premium paid under this Policy, net of all Charges, excluding Fund Management Charge, and the Partial Withdrawals, together with a return thereon at a rate of 5 % per annum calculated till the date of policy maturity or earlier death;

**Grace Period** means the period allowed for paying the Premium, referred to under clause 4.1.1 below;

**Insurance Cover** means the cover for the Death Benefit payable under this Policy;

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

**Maturity Benefit** means the higher of the Fund Value or the Guaranteed Benefit on the Relevant Date payable to the Benefits Recipient under the Policy.

**Mortality Charges** means the charges referred to as such in **Annexure A** hereto;

**Net Asset Value (NAV)** of the Unit Linked Fund shall be calculated as follows-

**When the unit linked fund is a net purchaser of assets;** The NAV shall be computed as: Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charge less the value of any current liabilities and provisions, if any.

**When the unit linked fund is a net seller of assets;** The NAV shall be computed as: Market value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charge less the value of any current liabilities and provisions, if any.

**Nominee** means the person or persons appointed under Section 39 of the Insurance Act 1938 by the Life Assured, where he is the Policyholder, to receive the admissible Benefits, in the event of death of the Life Assured;

**Partial Withdrawal Benefit:** means the benefit referred to as such in clause 3.5 below;

**Partial Withdrawal Charge** means the charges referred to as such in **Annexure A** hereto;

**Policy** means this Exide Life Guaranteed Growth.

**Policy Administration Charges** means the charges referred to as such in **Annexure A** hereto;

**Policy Maturity Date** means the date specified as such in the Policy Schedule;

**Policy Year** means a period of twelve (12) consecutive months starting with the Date of Commencement of the Policy as stated in the Policy Schedule 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 as such in the Policy Schedule;

**Premium** means the Premium specified as such in the Policy Schedule;

**Premium Allocation Charges** means the charges deductible from the Premium as stated in **Annexure A** hereto;

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

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

**Regulatory Authority** means the Insurance Regulatory and Development Authority or such other authority or authorities, as may be designated under the applicable laws and regulations;

**Relevant Date** means

- (i) For the purpose of calculation of the Death Benefit or in case of death of the Life Assured prior to the Risk Commencement Date, the date of receipt of written intimation of death by the National Operations Office of the Company, on any Business Day before the Cut-off time;
- (ii) For the purpose of calculation of Maturity Benefit, the Policy Maturity Date;
- (iii) For the purpose of calculation of the Surrender Benefit or the Partial Withdrawal Benefits, the date of receipt of written notice by the National Operations Office of the Company on any Business Day before the cut-off time;
- (iv) The date of determination of the applicable Charges, in the case of deduction of the applicable Charges;
- (v) The date of receipt of Premiums paid to the Company by instruments/modes other than ECS, Standing Instructions or Auto debit for the purpose of Premium Payments under this Policy on a Business Day before the Cut off time.
- (vi) The date of realization of Premium by the Company under this policy, in case of payments made through ECS, Standing Instruction, Auto Debit Instruction etc.,

Explanation: Cut-off time for the purpose of this definition means 3 PM on the relevant Business Day. Any request received before the Cut-Off time will be processed based on the Unit Price declared on the relevant Business Day and requests received after the Cut-Off time will be processed based on the Unit Price declared on the next following Business Day.

**Sum Assured:** means the sum assured as mentioned in the Policy Schedule or such amount as may be endorsed on the Policy;

**Surrender:** means the termination of the contract in its entirety at the instance of the Policyholder;

**Surrender Benefit:** means the benefit referred to as such in clause 3.4 below;

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

**Units:** means the interest of the Policyholder in the Unit Linked Fund, which consists of each unit representing one undivided share in the assets of the Unit Linked Fund;

**Unit Linked Fund:** means a specific and separate investment fund called the Guaranteed Growth Fund established, operated and maintained by the Company, in terms of Clause 10 below. The Unit Linked Fund pools together the Premiums paid by the Policyholder and invests the same in the portfolio assets to achieve the fund objective.

**Unit Price:** means the price of the Units in the Unit Linked Fund arrived at by dividing the Net Asset Value of the Unit Linked Fund by the total number of outstanding units in the Unit Linked Fund.

**Unit Statement of Account:** means the statement referred to in Clause 7.2 below;

## 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 and the Annexures referred to herein, which shall form an integral part of this Policy.

## **2. Exide Life Guaranteed Growth**

Subject to the provisions and fulfillment of the conditions of this Policy, the Company agrees to pay to the Benefits Recipient, the Benefits on the happening of the events in respect of which such person shall have furnished proof of happening of the event to the satisfaction of the Company, whereupon the Benefits are expressed to be payable.

## **3. Benefits**

### **3.1 Death Benefit**

Subject to the terms and conditions of this Policy and the Policy remaining in full force and effect on the date of death of the Life Assured, in the event of death of the Life Assured on or after the Risk Commencement Date but before the Policy Maturity Date, the Company shall pay the Death Benefit to the Benefits Recipient as on the Relevant Date. In case of death of the Life Assured prior to the Risk Commencement Date, the Company's liability will be limited to payment of the Fund Value as on the Relevant Date.

- 3.2 **Risk Commencement Date in certain cases:** Where the Life Assured is less than twelve (12) years of age at the Policy Commencement Date, the risk cover under this Policy will not commence until (i) the first monthly anniversary after the Life Assured attains the age of five (5) years or (ii) expiry of two Policy Years from the Policy Commencement Date, whichever date occurs later. In case of death of the Life Assured prior to the Risk Commencement Date, Company's liability will be limited to payment of the Fund Value as on the Relevant Date.

### **3.3 Maturity Benefit.**

In the event the Life Assured survives the Policy Maturity Date, the Company shall pay the higher of Fund Value or Guaranteed Benefit as at the Relevant Date for Policy Maturity.

### **3.4 Surrender Benefit**

At any time after completion of three Policy Years, the Policyholder may surrender this Policy by giving notice in writing to the Company. Upon Surrender of the Policy, the Company shall pay the Fund Value, as reduced by the Surrender Charges. On such payment, the Policy shall terminate forthwith and the Company will be relieved and discharged from all obligations thereafter. No Surrender Benefits are payable if less than 1 full year's premium have been paid, however the Surrender Benefit is only payable after completion of three policy years from the Policy Commencement Date. The Guaranteed Benefit will not be available in case of Surrender.

### **3.5 Partial Withdrawal Benefit**

- 3.5.1 At any time after completion of five (5) Policy Years, the Policyholder may avail two Partial Withdrawal Benefit during the term of this Policy, but before the Policy Maturity Date, each such withdrawal not exceeding 10% of the Fund Value, provided the Fund Value after

availing the Partial Withdrawal Benefit is not less than 1.5 times the annualized Premium and not less than 20% in case of single premium or such other amount as may be specified by the Company, with the approval of the Regulatory Authority or such other amount as may be specified by the Company, with the approval of the Regulatory Authority. The Company shall pay the Partial Withdrawal Benefit amount, after deducting the Partial Withdrawal Charge, by cancellation of Units of equivalent amount. In case of death of the Life Assured after availing Partial Withdrawal Benefit, the Sum Assured under this Policy shall be reduced to the extent of the Partial Withdrawal Benefits availed from the Fund Value built up on account of Premium, during the 24 months immediately preceding the date of death of the Life Assured.

3.5.2 Partial Withdrawal Benefit shall not be allowed in case where the Life Assured is a minor until the Life Assured attains the age of majority.

### **3.6. Requirements for maturity claims and death claims**

3.6.1 In the event of a claim for Maturity Benefit or Death Benefit arising under this Policy, the Benefits Recipient shall endeavour to intimate to the Company in writing of the claim and provide the following documents to the Company within 60 days of the claim arising, to enable the Company to process the claim:

#### **3.6.1.1 In case of claim for Maturity Benefit**

- (i) Policy document, in original; and
- (ii) Discharge Form

#### **3.6.1.2 In case of Claim for Death Benefit arising out of accidents or unnatural deaths**

- (i) Policy document, in original;
- (ii) Death Certificate, in original, issued by the competent authority;
- (iii) Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials; and
- (iv) Copy of post-mortem report duly attested by the concerned officials.

#### **3.6.1.3 In case of claim for Death Benefit arising other than out of accidents or unnatural deaths**

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

3.6.2 Notwithstanding anything contained in Clause 3.6.1 above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information, including documents/information concerning the title of the person claiming Benefits under this Policy, to the satisfaction of the Company, for processing of the claim.

### **3.7 Mode of payment of Benefits**

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

3.7.2 The Company shall pay the applicable Benefits and other sums payable under this Policy at the Customer Services Centre at the Company's National Operations Office in Bangalore. Any

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

**3.8 Cancellation of Units.** Subject to the provisions of Clause 3.6 above, the Benefits under this Policy shall be settled by cancellation of required number of Units from the Unit Linked Fund on the applicable Relevant Date.

#### **4. Premium**

**4.1 Payment of Premium.** The Policyholder shall pay to the Company the Premium in such frequency on or before the due date, specified in the Policy Schedule or within the Grace Period, to secure the Benefits, referred to in Clause 3 above. If Premium is received before the due date, the Company may keep such amount in suspense account and adjust such sum towards Premium on the applicable due date. It is clarified that the Mortality Charge shall be applicable even after expiration of the Premium Payment Term stated in the Policy Schedule and shall be deducted in the manner set forth in **Annexure A** hereto.

**4.1.1** Grace Period shall mean a period of 30 days from the due date for Premium payment applicable for all frequencies of Premium payment. The Grace Period applicable under the present Policy may be revised by the Company from time to time with due intimation to the Policyholder.

**4.2 Discontinuance of Premium within three years of the Policy Commencement Date.** If payment of the Premium is discontinued before completion of three years from the Policy Commencement Date, the Insurance Cover shall cease with immediate effect, if the Premium is not received within the Grace Period, and the Policy in such case would continue without Insurance Cover, with deduction by the Company of Charges other than Mortality Charges if any from the Fund Value. Where premiums have been discontinued within three years of Policy Commencement Date as mentioned in this Clause and death of the Life Assured occurs during such period, the Company's liability under this Policy shall be limited to payment of Fund Value. The Policyholder may at any time within 2 years from the date of cessation of the Insurance Cover, apply to the Company for reinstatement of the Insurance Cover, and the Company may at its discretion, and subject to fulfillment of the conditions set forth in clause 5 below, allow reinstatement of the Insurance Cover. Unless the Insurance Cover is so reinstated within 2 years, the Policy shall terminate at the end of such period or at the end of the 3<sup>rd</sup> Policy Year which ever is later and the Company shall pay the Surrender Value., if any.

**4.3 Termination:** In the event the Fund Value is insufficient to pay the Charges, the Company may terminate the Policy forthwith.

#### **5. Reinstatement of Insurance Cover**

**5.1** Subject to the prevailing rules and approval of the Company, the Insurance Cover under this Policy, may be reinstated before the Policy Maturity Date but within two years from the due date for payment of the first unpaid Premium, provided

- (i) this Policy has not been surrendered for cash; and
- (ii) no claim has arisen under the Policy; and
- (iii) where required by the Company, a written application for reinstatement is received from the Policyholder by the Company, together with evidence of insurability and health of the Life Assured, to the satisfaction of the Company; and

- (iv) all the Premiums in arrears and other sums necessary to reinstate this Policy are received by the Company.
- 5.2 Notwithstanding anything to the contrary contained elsewhere in this Policy, the Company reserves the right to reinstate the Insurance Cover under this Policy either on its original terms and conditions or on such other or modified terms and conditions as the Company may, specify, or to reject the reinstatement.
- 5.3 Subject to the provisions of Clause 5.1 above, the reinstatement shall come into effect on the date when the Company specifically communicates it in writing to the Policyholder. Since the Company shall be relying on the statements made by the Policyholder/Life Assured to the Company and to its medical examiner in deciding on reinstatement of Insurance Cover, if any incorrect or untrue statement has been made or any material fact has been suppressed, the Company shall be entitled to cancel the reinstatement of the Insurance Cover or repudiate the claim, if any, arising after such reinstatement and the amounts received under this Policy including the amounts paid towards such reinstatement, shall be liable to be forfeited by the Policyholder to the Company.
- 6. Forfeiture.** In issuing this Policy, the Company has relied on, and may rely on, accuracy and completeness of the information provided by the Proposer /Life Assured and any other declarations or statements made or as may be made hereafter, by the Policyholder/Life Assured. Subject to the provisions of the applicable Regulations including Section 45 of the Insurance Act, 1938, in the event any such information, declaration or statement is found to be false or incorrect or any material information is found to be withheld or misrepresented, the Policy shall become null and void from commencement, and the Company shall cease to be liable for any Benefits payable under this Policy and all amounts received under this Policy shall vest with the Company.
- 7. Fund Value and Unit Statement of Account**
- 7.1 **Fund Value:** For the purpose of this Policy, the Company will maintain an account called the Fund Value, to which the Premium received from the Policyholder under this Policy shall be credited, net of Premium Allocation Charges as provided for in **Annexure A** hereto. The amount so credited shall be utilized by the Company for purchase of Units in the Unit Linked Fund.
- 7.2. **Unit Statement of Account:** The Company shall issue to the Policyholder, a Unit Statement of Account showing the details of Units held and particulars of credits and debits in respect of the Fund Value on every Policy Anniversary as well as whenever a transaction in the nature of receipt of Premium, Partial Withdrawal or payment of Benefits, takes place.
- 8. Charges**
- 8.1 The Company may levy the Mortality Charges, Premium Allocation Charges, Fund Management Charge, Policy Administration Charges, Surrender Charges and Partial Withdrawal Charges as provided in **Annexure A** of this Policy.
- 9. Unit Linked Fund**
- 9.1 **Unit Linked Fund:** The Company has with the approval of the Regulatory Authority established a Unit Linked Fund called the "**Guaranteed Growth Fund**". This is the only Fund available under this plan. The investment objective of this Fund is to provide high security with reasonable growth. A minimum of 0% and a maximum of 40% of the available funds would be invested in equity and equity related instruments including property and

property related instruments and the balance in debt securities and debt related instruments. The Company's decision in selecting the investments and the investment pattern under the Unit Linked Fund shall be final and binding.

- 9.2. Subject to investment norms and policies of the Company in effect from time to time and applicable Regulations, the Company shall at all times have full freedom to select the investments and/or make the investments under the Unit Linked Fund mentioned in clause 9.1 above. 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 the Unit Linked Fund. The Company shall have absolute legal and beneficial ownership of all investments and assets of the Unit Linked Fund .
- 9.3 The Company may, at its discretion, with the approval of the Regulatory Authority and 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 the above Unit Linked Fund, depending upon the prevailing and expected investment environment and the applicable Regulations.
- 9.4 **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:
- 9.4.1 The name of the Unit Linked Fund does not in any manner indicate the quality of the Unit Linked Fund or their future prospects or returns. The Unit Linked Fund does not offer a guarantee or assure any guaranteed return but this Policy offers a Guaranteed Benefit as envisaged under this Policy.
- 9.4.2 Investments in Units are subject to market and other risks. Subject to the extent of the Guaranteed Benefit, Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objects of the Unit Linked Fund will be achieved;
- 9.4.3 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;
- 9.4.4 Past performance of the other products and Unit Linked Funds offered by the Company are not indicative of future performance of the Unit Linked Fund envisaged under this Policy.
- 9.4.5 All benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time.
- 9.5 The Company reserves the right to suspend the allocation, reallocation, and cancellation of Units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange and/or under force majeure circumstances such as natural calamities/disasters, war, riots and other similar events which are beyond the control of the Company.
- 9.6 The right of the company to suspend the allocation, reallocation and cancellation of Units under circumstances stated above shall not exceed 30 days from the date of such event. However if the situation warrants suspension of allocation, reallocation and cancellation of Units beyond 30 days the Company shall do so with the prior approval of the Regulatory Authority.

## 10. Units



- 10.1. 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.

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. The Unit Price will be published on the website of the Company on a daily basis.

- 10.2. **Allocation of Units:**

The Units in the Unit Linked Fund will be allocated on the Relevant Date of receipt of Premium, or after receipt of complete information required for allocation of Units by the Company in terms of this Policy, or on the Policy Commencement Date, whichever occurs later. Allocation of Units against subsequent Premiums shall be made after receipt of the Premium on the applicable Relevant Date.

- 10.3. **Partial Withdrawal, Surrender:** The Company shall make all transactions in Units such as, Partial Withdrawals and Surrender on the applicable Relevant Date.

- 10.4. The Policy operates with one Fund and hence the option of switching investments from one Fund to another is not available under this Policy;

- 10.5. All requests for Partial Withdrawals, Surrenders, and all intimations pertaining to claim of Benefits shall be in writing, submitted to the Company's Customer Service Centre at its National Operations Office in Bangalore and shall take effect on the Relevant Date.

- 10.6. **Valuation of Unit Linked Fund:** 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 Unit Linked Fund shall be made as per the applicable Regulations and valuation norms of the Company in effect from time to time.

- 10.7. **Recovery of Charges:** All the Charges, other than the Fund Management Charge and the Premium Allocation Charges, shall be recovered by cancellation of required number of Units from the Unit Linked Fund on the Relevant Date.

Fund Management Charge shall be recovered before arriving at the Unit Price. Premium Allocation Charges shall be recovered by deduction from the amount of the Premium received.

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

In case the age of the Life Assured has not been admitted and subsequently the age of the Life Assured is found to be not acceptable as per the product specifications, the Policy shall terminate and the Policyholder shall be paid the Fund Value less Surrender Charges.

**12. Assignment and Nomination.** Notice of any assignment or nomination must be submitted in writing to the Company at its office issuing this Policy or at the office servicing this Policy as communicated to the Policyholder from time to time.

**12.1 Assignment**

An assignment of the Policy may be made by an endorsement upon 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 of this Policy, the assignee would not be entitled to increase the Death Benefit or the Maturity Benefit. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

**12.2. 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. General Conditions**

**13.1 No Participation in surplus or profits.** This Policy does not confer any rights on the Policyholder to participate in surplus or profits of the Company.

**13.2 Policy on the life of minor.** 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 if so opted by the Policyholder in the Proposal, and on such vesting, the Company will recognize him to be the holder of this Policy.

**13.3 Review and 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 Charges other than those charges which are specifically stated to remain unchanged in this Policy, the method, manner and timing of levy or recovery of the Charges or valuation of the investments and / or assets of the Unit Linked Fund and / or determination of the Unit Price, with the approval of the Regulatory Authority.

**13.4 Suicide.** If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Risk Commencement Date as specified in the Policy Schedule or within one year from the date of reinstatement of the Insurance Cover under this Policy as the case may be, in terms of clause 5 above, this Policy shall be treated as null and void, and no regular Benefits shall be payable under this Policy. However the Policy holder shall be entitled to refund of the Fund Value. In the event of suicide during the term of the Policy, no Guaranteed Benefit would be payable under this Policy,

**13.5. Loans:** No loan will be admissible under this Policy.

**13.6.** No Top up Premium would be accepted under this Policy.

13.7. No Rider Cover benefits are admissible under this Policy.

#### **14. GENERAL PROVISIONS**

14.1 **Release and discharge.** The Policy will terminate automatically on payment of the Death Benefits or the Maturity Benefits or the Surrender Benefit, as the case may be, and the Company will be relieved and discharged from all obligations under this Policy thereafter.

14.2 **Limitation of Liability.** Except in the case of a claim for Death Benefit, the maximum liability of the Company under this Policy shall not, in any circumstances, exceed the Fund Value. The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable hereunder

14.3 **Grievance Redressal /Complaints:** Any grievance or complaints to the Company must be made in writing and delivered to the address intimated by the Company to the Policyholder, which is currently:

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

#### **14.4 Taxes, duties and levies and disclosure of information**

14.4.1 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, levies or cess including without limitation any value added, service or other taxes (collectively "Taxes") as may be imposed now or in future by any authority on the Premiums and other sums payable to the Company or the Company's obligations under the Policy or the Benefits payable under the Policy or in any way relating to this Policy, shall be borne and paid by the Policyholder or the Benefits Recipient, as the case may be. The Premium and other sums payable under or in relation to the Policy do not include the Taxes. If, however, the applicable law imposes such Taxes on the Company, then the Company shall have the right to recover the same from the Policyholder or the Benefits Recipient.

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

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

- 14.4 **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.
- 14.5 **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 and the other applicable documents, the terms and conditions set forth in this Policy shall prevail.

#### **14.6 Governing Law and Jurisdiction**

- 14.6.1 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.
- 14.6.2 No action in law or equity shall be brought against the Company to enforce any claim under this Policy, unless the Policyholder has filed with the Company a claim together with all the required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, at least 60 days prior to the institution of such action.

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

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

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

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

**ANNEXURE A: Charges**

(Forming part of Unit Linked Policy No. \_\_\_\_\_)

The Charges in effect as of the Date of Commencement of this Policy are as follows:

A.1. **Mortality Charge:** Mortality Charge is the charge levied at the beginning of each policy month, for providing the Death Benefit. The Company may determine the Mortality Charge taking into account the excess of the Death Benefit over the Fund Value on the Relevant Date, the age and gender of the Life Assured and other factors as the Company may consider appropriate. The Annual rates of mortality charges are provided in **Annexure – B** which will remain unchanged during the term of the Policy. The Company may deduct the Mortality Charge on attained age basis, monthly in advance, from the Fund Value.

A.2. **Premium Allocation Charges:** Premium Allocation Charge is a percentage of the Premium appropriated towards charges from the Premium received and is charged at the time of receipt of the Premium. The Company charges the Premium Allocation Charges, at the following rates:

Policy Year	Single Premium	Limited Premium
1	4%	15%
2	NA	4%
3	NA	4%

The balance amount of the Premium, after appropriation of the Premium Allocation Charges, shall be utilized for purchase of the Units. The current rates of Premium Allocation Charges as provided herein above shall remain unchanged during the term of the present policy.

A.3. **Fund Management Charge:** Fund Management Charge is a charge levied on a daily basis as a percentage of value of assets held in the Unit Linked Fund at the time of computation of the Unit Price. The Company shall appropriate the Fund Management Charge as stated in Clause 10.7 of the Policy Terms and Conditions. The Fund Management Charge applicable, at present, are as follows:

<i>Fund</i>	<i>Fund Management Charge</i>
<i>Guaranteed Growth Fund</i>	1.45% p.a

The Company reserves the right to change the Fund Management Charge, with the approval of the Regulatory Authority, provided however that the Fund Management Charge shall not exceed 2.50% per annum.

A.4. **Policy Administration Charges:** Policy Administration Charges comprises of charges, which are levied to meet expenses, other than those covered by the Premium Allocation Charges and the Fund Management Charge.

The monthly Policy Administration Charges would be Rs.1050/- and Rs. 50/- for each subsequent month. The Policy Administration charges would be deducted at the beginning of each policy month by cancellation of Units from the Fund Value.

The aforesaid Policy Administration Charges of Rs.50/- shall be increased compounded at 5% every Policy Year.

A.5. **Surrender Charge:** Surrender Charge is a charge, which is expressed as a percentage of the Fund Value. The Surrender Charges applicable at present are as follows:

Policy Year	Surrender Charge applicable as a percentage of the Fund Value
4	5%
5 and above	3%

The Company reserves the right to change the Surrender Charges from time to time with the requisite approval of the Regulatory Authority subject to a maximum of 10% of the Fund Value.

- A.6. **Partial Withdrawal Charges:** Partial Withdrawal Charge is a charge levied, expressed as a percentage of the aggregate value of the Units partially withdrawn, held in the Unit Linked Fund. The Partial Withdrawal Charge presently in effect is 1% of the aggregate value of the Units withdrawn, subject to a minimum of Rs. 100/- for each partial withdrawal.

The Company reserves the right to change the Partial Withdrawal Charge from time to time with the requisite approval of the Regulatory Authority, provided however that the Partial Withdrawal Charge will not exceed 5% of the aggregate value of the Units withdrawn at any one point in time.

- A.7. **Miscellaneous Charges:** At the time of policy issue, a one time Miscellaneous Charge of Rs 50/- for every Rs 1,00,000/- Sum Assured or part thereof will be levied. Miscellaneous Charges may be revised by the Company with the approval of the Regulatory Authority subject to a maximum of Rs. 100/- for every Rs. 1,00,000/- Sum Assured or part thereof.

**Notice Period:** Changes/revision if any to the Charges mentioned above will be carried out only with prior approval from the Regulatory Authority and the Policyholder shall be duly intimated at least 30 days prior to implementing the revised Charges.

### ANNEXURE B: Mortality Charges

Annual Mortality Charges for Rs 1000 of risk cover.

Age (lbd)	Male	Female	Age (lbd)	Male	Female
5	0.45	0.45	41	2.43	1.86
6	0.41	0.41	42	2.61	2.01
7	0.43	0.43	43	2.81	2.22
8	0.43	0.43	44	3.06	2.43
9	0.43	0.43	45	3.36	2.61
10	0.41	0.41	46	3.71	2.81
11	0.49	0.49	47	4.12	3.06
12	0.57	0.57	48	4.58	3.36
13	0.7	0.57	49	5.1	3.71
14	0.77	0.57	50	5.66	4.12
15	0.83	0.57	51	6.28	4.58
16	0.89	0.7	52	6.96	5.1
17	0.94	0.77	53	7.69	5.66
18	0.99	0.83	54	8.47	6.28
19	1.04	0.89	55	9.3	6.96
20	1.08	0.94	56	10.19	7.69
21	1.12	0.99	57	11.12	8.47
22	1.15	1.04	58	11.91	9.3
23	1.18	1.08	59	12.91	10.19
24	1.2	1.12	60	14.12	11.12
25	1.22	1.15	61	15.54	11.91
26	1.24	1.18	62	17.18	12.91
27	1.25	1.2	63	19.02	14.12
28	1.26	1.22	64	21.08	15.54
29	1.26	1.24	65	23.34	17.18
30	1.26	1.25	66	24.54	19.02
31	1.26	1.26	67	27.67	21.08
32	1.3	1.26	68	31.13	23.34
33	1.35	1.26	69	34.96	24.54
34	1.41	1.26	70	39.2	27.67
35	1.5	1.3	71	43.87	31.13
36	1.6	1.35	72	49.02	34.96
37	1.72	1.41	73	54.69	39.2
38	1.86	1.5	74	60.92	43.87
39	2.01	1.6	75	67.75	49.02
40	2.22	1.72			

The mortality charges shown above are exclusive of service tax and other cesses, if any, which shall be levied additionally at the applicable rates.

Exide Life Insurance Company Limited, Registration No.114, Regd.& Corporate Office: 'ING Vysya House', 5<sup>th</sup> Floor, No.22, M.G.Road, Bangalore-560 001, India.Tel:080-67999200.Fax:080-25559764  
Product UIN: 114L035V01:

Insurance is the subject matter of solicitation.

**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 1800 – 419 8228	Email us at <a href="mailto:helpdesk@exidelife.in">helpdesk@exidelife.in</a>	'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](mailto: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**

<b>Jurisdiction</b>	<b>Name and Address of Ombudsman</b>	<b>Jurisdiction</b>	<b>Name and Address of Ombudsman</b>
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, <b>AHMEDABAD-380 014.</b> 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 <sup>nd</sup> Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, <b>BHOPAL(M.P.)-462 023.</b> Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in
Orissa	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, <b>BHUBANESHWAR-751 009.</b> 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, <b>CHANDIGARH-160 017.</b> 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, <b>CHENNAI-600 018.</b> 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, <b>NEW DELHI-110 002.</b> 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 <sup>th</sup> Floor, Near Panbazar Overbridge, S.S. Road, <b>GUWAHATI-781 001 (ASSAM).</b> Tel.:- 0361-2132204/5 Fax : 0361-2732937 Emailombudsmanghy@rediffmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	Shri K Chandrahas Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1 <sup>st</sup> Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, <b>HYDERABAD-500 004.</b> Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com
Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, <b>ERNAKULAM-682 015.</b> Tel : 0484-2358759 Fax : 0484-2359336 Email iokochi@asianetindia.com	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim	Ms. Manika Datta Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th Floor, 4, Chittaranjan Avenue, <b>KOLKATA-700 072.</b> Phone: 033-2212 4339/4340 Fax: 033-2212 4341 Email iombsdpa@bsnl.in
	Insurance Ombudsman, Office of the Insurance Ombudsman,	Maharashtra,	Shri S Viswanathan Insurance Ombudsman,

Uttar Pradesh and Uttaranchal	Jeevan Bhawan, Phase-2, 6 <sup>th</sup> Floor, Nawal Kishore Road, Hazaratganj, <b><u>LUCKNOW-226 001.</u></b> Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Goa	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <b><u>MUMBAI-400 054.</u></b> 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)

**Change in Communication Address**

Dated: \_\_\_\_\_

Ref.: Policy No:

Policy Holder:

From (Old Address) (Please fill in capital letters and leave a space between each part of the address)

Flat/Bldg. No	<input type="text"/>
Street	<input type="text"/>
Area	<input type="text"/>
City	<input type="text"/>
State	<input type="text"/> PinCode: <input type="text"/>

① Res:	<input type="text"/>	MobileNo:	<input type="text"/>
① Off:	<input type="text"/>		

E-mail:

**Land Mark:**

To (New Address) (Please fill in capital letters and leave a space between each part of the address)

*Flat/Bldg. No	<input type="text"/>
*Street	<input type="text"/>
*Area	<input type="text"/>
*City	<input type="text"/>
*State	<input type="text"/> *PinCode: <input type="text"/>

*① Res:	<input type="text"/>	MobileNo:	<input type="text"/>
*① Off:	<input type="text"/>		

E-mail:

**Land Mark:**

\*Mandatory Fields

Please send all future correspondence to the new address mentioned above.

**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.

Signature of Policy Holder: \_\_\_\_\_