

EXIDE LIFE PLATINUM LIFE PLAN

TERMS AND CONDITIONS APPLICABLE TO THE POLICY

1. Preamble: This life insurance contract, evidenced by the Policy, is entered into by the Company with the person described in the schedule to this Policy (the "Schedule") as Proposer on the life of the person mentioned therein as the Life Assured. The Policy is issued, on the basis of the Proposal and Declaration from the Proposer and the Life Assured and upon the Company and the Proposer agreeing that the said Proposal and Declaration and any statements made or referred to therein shall be the basis of the Policy and upon receipt of the first premium and the Proposer agreeing to pay the subsequent premiums as stated in the Schedule.

2. Definitions:

- a) Benefits mean the Sums Assured as per Schedule, Simple Guaranteed Additions as applicable, and Policy Bonuses, if any, declared by the Company from time to time and payable by the Company in accordance with the terms and conditions of this Policy.
- b) Date of Policy Commencement means the Date of Policy Commencement as specified in the Schedule.
- c) Date of Risk Commencement means the Date of Risk Commencement under this Policy as specified in the Schedule.
- d) Policy Maturity Date means the Policy Maturity Date of this Policy as specified in the Schedule.
- e) Premium means the amount payable by the Policyholder in terms of this Policy to the Company
- f) Schedule: - refers to the schedule attached to this Policy.
- g) Simple Guaranteed Additions means the amount of Rupees 50 per annum per 1000 Sum Assured payable by the Company for the first five policy years and will be attached to the Policy at the end of each policy year and is payable under this Policy to the Life Assured on the Date of Maturity or to the Beneficiaries on death of Life Assured provided that on death of Life Assured only vested additions will be paid.

3. Benefits:

This Policy provides that the Company, in consideration of the payment of premiums as mentioned in the Schedule and subject to the terms and conditions mentioned in the Policy, shall pay the Sum Assured, and Simple Guaranteed Additions as applicable and Policy Bonuses, if any, upon death of the Life Assured at any time after the Date of Risk Commencement but before the Date of Policy Maturity or upon survival of the Life Assured on the Date of Policy Maturity. The Sum Assured, the Date of Risk Commencement and the Date of Policy Maturity are as shown in the Schedule.

4. Simple Guaranteed Additions : Simple Guaranteed Additions will be attached to the Policy during the first five policy years only, provided the policy is in force for full Sum Assured at that time.

5. Policy Bonuses: The Company shall determine yearly, as a Simple Reversionary Bonus, that part of the divisible surplus if any, as may be distributed to this Policy. Simple Reversionary Bonuses, if any declared under this Policy, will be attached to the Policy provided the policy is in force for full Sum Assured at that time. Such vested bonuses will remain attached to the Policy and will be payable on survival of the Life Assured on the Date of Maturity or on death of the Life Assured before the Date of Maturity.

6. Cash Surrender value: If at least two full years' premiums have been paid, the Policy may be surrendered for a Cash Surrender Value, which shall be determined by the Company from time to time. Such cash surrender value shall not be less than, the **Guaranteed Cash Surrender Value**, which is calculated as 30% of the total premiums paid, excluding the first years' premium and any extra premiums.

7. Non-Forfeiture Provisions: If at least two full years' premiums have been paid and if any subsequent premium due has not been received by the Company, the Policy shall be continued without further

premiums as non-participating paid-up assurance for the remaining duration of the Policy with a reduced paid-up sum assured.

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

$$\text{Reduced Paid - up Assurance Amount} = \frac{\text{Number of instalms of premiums paid}}{\text{Total Number of instalments of premiums payable under the policy} + \text{vested Guaranteed Additions} + \text{Vested Bonuses, if any}} \times (\text{Sum Assured of Basic policy on lapse date})$$

The reduced paid-up assurance amount is payable on survival of Life Assured at the Date of Policy Maturity or on the life assured's death, if earlier, provided that such reduced paid up amount is not less than Rs.100/-.

A reduced paid-up policy shall cease to participate in the profits of the Company from the earliest date at which the premium was due and not paid.

Any loan under the policy along with any accrued interest due on such loan will be deducted from the benefits paid under the policy.

8. Payment of Premiums and Grace period: After the Date of Policy Commencement, any premium due must be paid not later than 30 days from its due date. Any unpaid premiums for the policy year are deductible from the benefits that may arise. If the premiums due are not paid within the grace period, the Policy lapses. The date of lapse shall be the due date of the earliest unpaid premium. The Company shall immediately thereon, cease to be liable to pay the Sums Assured under such lapsed Policy, except as stated under the non-forfeiture provisions of this Policy, until and unless the Policy has been fully reinstated. A lapsed Policy shall cease to participate in the profits of the Company from the lapse date.

9. Payment of Benefits: Payment of the Sum Assured as shown in the Schedule including Simple Guaranteed Additions and Policy bonuses if any, under this Policy shall be subject to deduction of any indebtedness or lien under the Policy.

Payment of all such sums shall be subject to receipt by the Company of proof to its satisfaction,

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

10. Beneficiaries:

Benefits will be paid to the Policyholder or to his nominees or assignees or proving executors or other legal representatives.

11. Forfeiture in certain events: In case the premiums have not been duly paid or in case any conditions mentioned under this Policy have been contravened or violated or in case it is found that any untrue or incorrect statement is contained in the Proposal, declaration or any personal statement and connected documents or that any material information is withheld or misrepresented, then in every such case but subject to the provisions of section 45 of the Insurance Act 1938, the Policy shall become null and void and the Company shall immediately thereon, cease to be liable for any benefits payable under the Policy and the moneys paid under the Policy shall belong to the Company.

12. Reinstatement: Subject to the approval of the Company, this Policy may be reinstated within five years from the due date of the first unpaid premium provided,

- (i) the Policy has not been surrendered for cash; and

- (ii) a written application for reinstatement is received from the Policyholder by the Company, together with evidence of insurability and health of the Life Assured, if required, to the satisfaction of the Company; and
- (ii) all amounts necessary to reinstate the Policy, as per the then prevailing rules of the Company, are received by the Company.

The Company reserves the right to accept the reinstatement of a lapsed Policy on its original terms or on modified terms or to reject the reinstatement. The reinstatement shall come into effect on the date when it is specifically communicated to the Policyholder by the Company. Since the Company shall be totally relying on the statements made by the Policyholder/Life Assured to the Company and to its medical examiner in deciding on reinstatement of a lapsed policy, if any incorrect or untrue statement has been made or any material fact has been suppressed, the Company shall be entitled to cancel the reinstatement of the Policy or repudiate the claim, if any, arising out of such reinstatement and the entire amount paid towards such reinstatement shall be forfeited.

13. Riders : No Riders may be attached to this Policy

14. Age: The age of the Life Assured has been admitted on the basis of the declaration made by the Life Assured/Proposer in the Proposal and/or in any statement based on which this Policy has been accepted. In cases where age has not been admitted, the Company reserves right to call for proof of age at any time on or before the maturity date of the Policy. If the age of the Life Assured is found to be different from that declared, the Company shall adjust the premiums or benefits under the Policy as it deems fit. The Policy shall however become void from commencement, if the age of the Life Assured at the Date of Policy Commencement is found to be higher than the maximum or lower than the minimum entry age that was permissible under the plan of the Policy at the time of its issue.

15. Suicide:

- i) If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Date of Risk Commencement as shown in the Schedule, the Policy shall be treated as null and void, no benefit shall be payable under the Policy and all the premiums paid on the Policy shall stand forfeited to the Company.
- ii) If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of acceptance of revival of lapsed policy, no Benefits under this policy shall become payable. In the event that at least two years premiums have been paid the Company may pay the Cash Surrender Value to the Beneficiaries.

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

17. Policy loan: At any time after two full years' premiums have been paid, if any net Cash Surrender Value is available under the Policy, the Policyholder may obtain a loan on the sole security of the Policy and on its proper assignment to the Company. The maximum amount of loan that will be advanced at any one time or more than one time shall not exceed 90% of the available cash surrender value and provided that the amount of loan is not less than Rs.1000/-. The rates of interest payable on the loan and the other terms and conditions of the loan shall be as determined by the Company from time to time. All loans within the permissible limits will be granted after deducting any previous loan with interest. All outstanding loan and interest thereon, shall be deducted from any benefits payable under the Policy. If at any point of time, the loan along with outstanding accrued interest exceeds the value of benefits payable under the policy, the policy will be forfeited and no benefits will be payable.

18. Claim requirements: As soon as a Policyholder or a Nominee becomes entitled to receive Benefits under the Policy, the Policyholder or the Nominee, as the case may be, shall send the relevant particulars to the Company to enable the Company to process the claim and pay the Benefits in accordance with the terms of the Policy. The following documents shall be required to be submitted to the Company at the time of claim:

- (i) Original Policy
- (ii) Claimant's statement
- (iii) Death certificate issued by the local health and medical authority, in case of death claim
- (iv) Any other document or information as may be required by the Company for processing of the claim depending on the cause of the claim.

However, depending upon the circumstances the Company reserves right to call for additional documents or place additional requirements before settling Benefits.

19. Discharge: All Benefits and other sums under this Policy shall be payable in India in legal currency of the Republic of India. The Company shall pay the Benefits and other sums payable under this Policy at the Customers Services Centre at the Company's National Operations Office in Bangalore. Any discharge given by the Policyholder or Nominee, as the case may be or any person authorized by such Policyholder or Nominee thereof in writing in respect of the Benefits or the sums payable under this Policy shall be a valid discharge to the Company in respect of such payment. The Company's liability under this Policy shall be discharged by such payment and the Company shall not be required to see the application of the monies so paid.

20. Modification: Only the officials duly authorised by the Company, have the authority to modify this Policy. Any such modification must be in writing and duly signed by the authorised official.

21. Taxes : This Policy and the Benefits under this Policy, including surrenders and termination shall be subject to the Regulations and taxation laws in effect from time to time. The Policyholder, the Life Assured and the Nominees shall be solely liable for complying with all applicable provisions of laws and Regulations including taxation laws, and payment of all applicable taxes including service tax if any. Except as otherwise required by law, the Company shall not be responsible for any tax liability arising in relation to this Policy or the Benefits payable in terms of this Policy. In any case where the Company is obliged to account to the revenue authorities for income-tax or any other taxes or duties on the Benefits payable under this Policy, the Company shall be entitled to deduct the appropriate amounts for that purpose from the respective payments and deposit the amount so deducted with the appropriate governmental or regulatory authorities. All applicable taxes, duties or levies on this Policy shall be borne and payable by the Policyholder. However, the Company reserves the right to adjust any and all taxes payable by the Policyholder while declaring bonuses if any. If the Company is required by any government authority to submit any information on the Policyholder, the company shall provide the same to such authority without prior notice to Policyholder .

23. Responsibility: This Policy is subject to the Policyholder making prompt and regular payment of the Premium and it shall be the responsibility of the Policyholder to ensure prompt and regular payment of the Premium.

24. Incorrect Statements: In case it is found that any untrue or incorrect statement is contained in the Proposal, personal statement, declaration or any connected documents or any material information is withheld or any material information is not promptly notified to the Company in writing, then and in any such event, but subject to provisions of Section 45 of the Insurance Act, 1938, this Policy shall be void and no Benefits shall be payable under this Policy

25. Liability of Company: The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the Sum Assured, the vested Simple Guaranteed Additions, if any and Vested Policy bonuses if any declared by the Company

26. Notices: Any of the notices required to be issued in terms of this Policy may be issued, at the discretion of the Company, either by issuing individual notices or by issuing a general notice, including by publishing such notices on the Company's website.

27. Entire Contract:

The Schedule, the Terms and Conditions of the Policy, and the Endorsements applicable to the Policy shall together form the entire contract evidenced by the Policy. The liability of the Company is at all times subject to the Terms and Conditions of the Policy and to any Endorsements contained herein.

28. 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 in equity shall be brought against the Company to enforce any claim under this Policy, unless the Policyholder has filed with the Company a claim together with all required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, at least 60 days prior to the institution of such action.

29 Free look period: The Policyholder has the option of canceling the policy by writing to the Company stating the reasons for cancellation and by returning the original policy document to the Company, within 15 days of the date of receipt of the policy. In such a case, the Company shall refund the premium received from Policyholder for this policy (after deducting the proportionate risk premium for the period of risk cover and expenses incurred by the Company on account of medical examination and on stamp duty charges). It shall be presumed that the policyholder in the ordinary course has received the policy within 3 days of mailing.

30.Policyholders attention is invited to Section 45 of the Insurance Act, 1938, which is reproduced below for reference:

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 helpdesk@exidelife.in	'Contact us at our branch office nearest to you or call toll free number to ascertain the address of the nearest branch office.'

Level 2

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

Complaints Officer

Exide Life Insurance Company Limited

690, 1st Floor,

Gold Hill Square, Opp Oxford University College,

Begur Hobli, Hosur Road,

Bangalore – 560068

Email: complaintscell@exidelife.in Toll Free Number 1800-419 8228

Tel No: 080 4134 5212

Fax No: 080 4110 0700

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

Level 3

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

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

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

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

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

Annexure C

Jurisdiction	Name and Address of Ombudsman	Jurisdiction	Name and Address of Ombudsman
Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Madhya Pradesh & Chhattisgarh	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2 nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in
Orissa	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 Fax : 0674-2596429 Email iooobbsr@dataone.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in
Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Shri V. Ramasaamy, Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court,4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Delhi & Rajasthan	Shri Surendra Pal Singh Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633 Fax : 011-23230858 Email iobdelraj@rediffmail.com
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Shri Sarat Chandra Sarma, Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5 th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937 Emailombudsmanghy@rediffmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	Shri K Chandrahas Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com
Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 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, KOLKATA-700 072. Phone: 033-2212 4339/4340 Fax: 033-2212 4341 Email iombsdpa@bsnl.in
Uttar Pradesh and Uttaranchal	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001.	Maharashtra, Goa	Shri S Viswanathan Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054.

	Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com		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)

