

## Exide Life Safal Jeevan Endowment Plan

### TERMS AND CONDITIONS APPLICABLE TO THIS POLICY

- 1 **Preamble:** This Life insurance contract, evidenced by this Policy, is entered into by the Company with the person described in the schedule to this policy (the "Schedule") as Proposer (the Policyholder) on the life of the person mentioned therein as the Life Assured. This Policy is issued, on the basis of the Proposal and Declaration from the Policyholder and the Life Assured and upon the Company and the Policyholder agreeing that the said Proposal and Declaration and any statements made or referred to therein shall be the basis of this Policy and upon receipt of the first premium and the Policyholder agreeing to pay the subsequent premiums as stated in the Schedule.
  
- 2 **Definitions:**
  - 2.1 **Accident** refers to an event or contiguous series of events of violent, accidental, external and visible nature, which cause bodily injury to the Life Assured while this Policy is in force.
  - 2.2 **Benefits** mean the Sums Assured as stipulated in the Schedule and payable in accordance with the terms of this Policy.
  - 2.3 **Data of Policy commencement** means the Date of Policy Commencement as specified in the Schedule.
  - 2.4 **Date of Risk Commencement** means the Date of Risk Commencement under this Policy as specified in the Schedule.
  - 2.5 **Effective Date** means the Date of Risk Commencement specified in the Schedule, or the Date of Reinstatement, whichever is later.
  - 2.6 **Policy Maturity Date** means the Policy Maturity Date of this Policy as specified in the Schedule.
  - 2.7 **Schedule** refers to the schedule attached to this Policy.
  
- 3 **Benefits :** This Policy provides that, in consideration of the payment of premiums by the Policyholder to the Company as, mentioned in the Schedule and subject to the terms and conditions mentioned in the Policy including Clause 13, the Company shall pay the following Benefits as may be applicable to the Beneficiaries:

1.	Upon the death to the Life Assured after Date of Risk Commencement But Before Policy Maturity Date.	Sum Assured under this Policy and Policy Bonuses if any.
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2.	<p>Upon the death of the Life Assured due to accident after Date of Risk Commencement but before Policy Maturity Date if And only if :</p> <p>{ i } Death occurs directly due to Accident as defined in this Policy and independently of all other causes; <b>and</b></p> <p>{ ii } Death occurs within 180 days of such accident ; <b>and</b></p> <p>{ iii } This policy is in full force and effect on the date of Accident and death</p>	Sum Assured under this Policy and Policy Bonuses if any, plus Accident Death Benefit equal to the Sum Assured under this Policy
3.	Upon survival of the Life Assured as on the Policy Maturity Date	Sum Assured under this Policy and Policy Bonuses if any.

**4** **Payment of Benefits:** Payment of the Sums Assured including bonuses if any under this Policy is as shown in the Schedule and shall be subject to deduction of any indebtedness or lien under this Policy. Payment of all Sums Assured as shown in the Schedule shall be subject to receipt by the Company of proof to its satisfaction;

**4.1** of the Benefits having become payable as set out in this Policy ; and

**4.2** of the title of the person or persons claiming payment ; and

**4.3** of the correctness of the age of the Life Assured as stated in the Proposal, if not previously admitted.

**5** **Beneficiaries:** Benefits as per this Policy will be paid to the Policyholder or to his\her nominees or assignees or proving executors or other legal representatives.

**6** **Conditions Applicable to Accident Death Benefit :**

**6.1** The policy holder and / or Life Assured shall inform the Company in writing if there is any change in the nature of occupation of Life Assured or if Life Assured takes up any additional occupation. The Company reserves the right to modify the terms of this Policy if it considers the new occupation to be more hazardous than that stated in the proposal for assurance or previously notified under this condition. If the Company is not notified of such change no Accident Death Benefit shall become payable in the event of death due to accident. In this event the Company shall not refund any part of the premiums paid towards the Accident Death Benefit.

**6.2** A written notice of a claim in respect of Life Assureds' death by Accident and submission of proof satisfactory to the Company, for the admissibility of claim should be provided by the Policyholder or his legal representatives at their own expense within a reasonable time. The Company reserves the right to call for such further evidence as if may require. Any failure to provide the required proof may result in repudiation of the claim for the Accident Death benefit.

**7** **Exclusions applicable to Accident Death Benefit:**

**7.1** Accident Death Benefit shall not be payable under this policy in the event of the death of the Life Assured being caused directly of indirectly due to :

**a.** Any disease or infection

**b.** Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane

- c. Life Assured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
- d. War (Declared or undeclared), invasion, civil commotion, riots, revolution or any war-like operations.
- e. Participation by the Life Assured in any flying activity, except as a bonafide passenger in a commercially licensed aircraft
- f. Participation by the Life Assured in a criminal or unlawful act.
- g. Any injury incurred before the Effective Date of this Policy
- h. Participation in hazardous sports, hobbies or pastimes including (but not limited to) racing, parachuting, mountaineering etc.
- i. Atomic energy explosion or radiation of any kind.

**8** **Participation in Profits :** This Policy participates in the profits of the fund to which it belongs and a Compound Reversionary Bonus, if any declared by the company will be added to the policy each year out of the surplus arising in the fund.

**9** **Limitation on Aggregate Sum Assured:** The maximum aggregate amount of Sum Assured payable under all policies issued under this plan shall not exceed Rs. 1, 00,000/- (Rupees One Lakh Only).

**10** **Cash Surrender Value:** If at least three full year's premiums have been paid, this Policy may be surrendered for a Cash Surrender Value, which shall be determined by the Company from time to time. However 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 year's premium and any premiums.

**11** **Non-forfeiture Provision :** If at least three full year's premiums have been paid and if any subsequent premium due has not been received by the Company this Policy shall be continued without further premiums as non-participating paid-up assurance for the remaining duration of this Policy with a reduced paid-up sum assured.

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

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

The reduced paid-up assurance amount is payable on survival of Life Assured at the Policy Maturity Date 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 this Policy along with any accrued interest due on such loan will be deducted from the Benefits payable under this policy.

**12** **Lien:** The Company shall have a lien over any and all of the Benefits payable under this policy during the initial period of three months from the Date of Risk Commencement under this Policy (the "initial period"). Except in the case of Life Assured's death by Accident as defined in this Policy in the initial period, no Benefits shall be payable to the Policyholder and / or Beneficiaries

during the said initial period and premiums paid to the Company during the said initial period shall be returned by the Company to the Policyholder.

- 13** **Policy Loan:** At any time after three full year's premiums have been paid, if any net cash surrender value is available under this policy, the Policyholder may obtain a loan on the sole security of this 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 this Policy. If at any point of time, the loan along with outstanding accrued interest exceeds the value of Benefits payable under this Policy, this Policy will be forfeited and no Benefits will be payable.
- 14** **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 premium is deductible from the Benefits that may arise during the 30-day grace period. If the premiums due are not paid within the grace period, this policy shall lapse. 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 to this Policy. Until and unless this Policy has been fully reinstated. A lapsed Policy shall cease to participate in the profits of the Company from the lapse date.
- 15** **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.
- 15.1** This Policy has not been surrendered for cash; and
- 15.2** 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
- 15.3** All amounts necessary to reinstate this 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 reject the reinstatement. The reinstatement shall come into effect on the date when it is specifically communicated to the Policyholder by 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 this Policy or repudiate the claim, if any, arising out of such reinstatement and the entire amount paid towards such reinstatement shall be forfeited.

- 16** **Age:** The age of the Life Assured has been admitted on the bases of the declaration made by the Life Assured / Policyholder 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 Policy Maturity Date. If the age of the Life Assured in found to be different from that declared, the Company shall adjust the premiums or

Benefits under this Policy as it deems fit. This 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 this Policy at the time of its issue.

**17 Suicide:**

**17.1** If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Date of Risk Commencement as shown in the Schedule, this Policy shall be treated as null and void, and no Benefit shall be payable under this Policy and all the premiums paid on this Policy shall stand forfeited to the Company.

**17.2** If the Life Assured commits suicide for any reason, while sane or insane, within one year from date of acceptance of revival of a lapsed Policy, no Benefits under this Policy shall become payable. In such an event, if at least 3 full years' premiums have already been paid, the Surrender Value will be paid by the Company to the Beneficiaries.

**18 Nomination and Assignment:** Notice of any nomination or assignment 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. In registering a nomination or an assignment, the Company neither accepts any responsibility nor expresses any opinion as to its validity or legal effect.

**19 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, this Policy shall become null and void and the Company shall immediately thereon, cease to be liable for any benefits payable under this Policy and the moneys paid under this Policy shall belong to the Company.

**20 Entire Contract:** The Schedule, this Policy, the Policy Conditions and the Endorsements applicable to this Policy shall together form the entire contract evidenced by this Policy. The liability of the Company is at all times subject to the Conditions of this Policy and subject to any Endorsements made from time to time.

**21 Modification:** Only the officials duly Authorized by the Company, have the authority to modify this policy. Any such modification must be in writing and duly signed by the Authorized official.

**22 Jurisdiction:** For resolution of any dispute that may arise in connection with this Policy, the aggrieved party shall approach only the courts of law within whose territorial jurisdiction the registered office of the Company is situated.

**23 Claim Requirements:** The Beneficiary may be required to submit the following documents for settlement of Benefits under this policy.

**23.1 Maturity Claims**

- a) Original Policy Document
- b) Discharge form

**23.2 Death Claim**

- a) Policy document – Original
- b) Death Certificate – Original – from competent authority
- c) Hospitalisation documents (Discharge summary, all investigation reports) if Life assured has taken treatment for illness leading to death

**23.3 In case of death claims arising out of accidents or unnatural deaths**

- a) Copies of FIR (First information Report, Final Investigation Report) duly attested by policy officials
- b) Copy of post-mortem report duly attested by police officials

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

- 24 Free Look Period:** The Policyholder has the option of cancelling 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.

**As per Sec 45 of insurance Act, 1938, No policy o life insurance effected 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 an 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 by the policyholder and that the policyholder knew at the time of making it that the statement was false.**

**Contact Information for Feedback, Complaints & Grievances Redressal**

In case you have any query or complaint/grievance, please feel free to approach our office through any of the following channels

**Level 1**

Call Us	Email Us	
Call our Toll Free Number 1800 – 419 8228	Email us at customer.service@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](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 A**

<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	Shri. P. Ramamoorthy 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	Shri. B.P.Parija Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, <b>BHUBANESHWAR-751 009.</b> Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@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 D. C. Choudhury 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 Chandras 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)	Shri.R.Jyothidranathan Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road,	West Bengal, Bihar, Jharkhand and UT of	Ms. Manika Datta Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th Floor, 4, Chittaranjan Avenue,

Mahe – a part of UT of Pondicherry	<b>ERNAKULAM-682 015.</b> Tel : 0484-2358759 Fax : 0484-2359336 Email iokochi@asianetindia.com	Andaman & Nicobar Islands, Sikkim	<b>KOLKATA-700 072.</b> Phone: 033-2212 4339/4340 Fax: 033-2212 4341 Email iombsdpa@bsnl.in
Uttar Pradesh and Uttaranchal	Shri.G.B.Pande Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 <sup>th</sup> Floor, Nawal Kishore Road, Hazaratganj, <b>LUCKNOW-226 001.</b> Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Maharashtra, Goa	Shri S Viswanathan Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <b>MUMBAI-400 054.</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)