

# Exide Life Insurance Company Private Limited

## EXIDE LIFE SURAKSHIT JEEVAN RURAL ENDOWMENT PLAN CONDITIONS APPLICABLE TO BASIC POLICY

Exide Life Insurance Company Private Limited (the "Company") is pleased to enter into this contract of life insurance, as evidenced by this policy ("Policy") and agree to pay the Benefits as stated herein, subject to the terms and conditions of this Policy.

### Schedule

<b>Policy Number :</b>	<b>Date of Policy Commencement :</b>
<b>Sum Assured :</b>	<b>Date of Risk Commencement :</b>
<b>Premium :</b>	<b>Date of Policy Maturity :</b>
	<b>Date of Birth :</b>
	<b>Age last birthday at entry:</b>
	<b>Age Admitted:</b>
<b>Proposer &amp; Life Assured :</b>	
Test Policy Address 1 Address 2 Address 3 Address 4 Address 5	
<b>Name of Nominee(s) &amp; Relationship to Life Assured</b> <i>(Under Section 39 of the Insurance Act, 1938)</i>	

#### 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. Benefit:

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 under this Basic Policy 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.

#### 3. Payment of Benefits:

Payment of the Sums Assured under the Basic Policy and as shown in the Schedule 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;

- a. of the Benefits having become payable as set out in the Policy; and

- b. of the title of the person or persons claiming payment; and
- c. of the correctness of the age of the Life Assured as stated in the Proposal, if not previously admitted.

4. Beneficiaries:

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

5. Guaranteed Cash Surrender value:

If at least two full years' duration has elapsed from the Date of commencement of Policy, the Policy may be surrendered for a Guaranteed Cash Surrender Value, which will be equal to the premium paid under the Policy. The net cash surrender value payable shall be Guaranteed Cash Surrender Value, less any indebtedness under the Policy. The Policy terminates upon the payment of the net cash surrender value.

6. 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.

7. Suicide:

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 under the Policy shall stand forfeited to the Company.

8. 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.

9. Forfeiture in certain events:

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.

10. Loan:

The Company will not grant any loan under this Policy.

11. Entire Contract:

The Schedule, the Basic Policy, the Policy Conditions 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 Conditions of the Basic Policy and to any Endorsements contained herein.

12. 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.

13. Jurisdiction:

For resolution of any dispute that may arise out of or 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.

14. Claim requirements:

In order for the Company to process a maturity or death claim, the following documents must be submitted to it. The Company however reserves the right to call for such other additional documents as it deems fit to process the claim.

a. Maturity Claims

- i. Original Policy Document
- ii. Claim Discharge form

b. Death Claim

- i. Policy documents – Original
- ii. Death Certificate – Original
- iii. Hospitalisation documents (Discharge summary, all investigation reports) if Life assured has taken treatment for illness leading to death

In case of unnatural deaths including accidents

- iv. Copy of FIR (First Information report, Final Investigation report) duly attested by police officials
- v. Copy of post-mortem report duly attested by police

15. Grievance Redressal:

The policyholder may approach the Insurance Ombudsman appointed for the appropriate region to resolve a dispute relating to a claim settlement under this Policy.