

Exide Life Term Life
UIN-114N033V01

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:

Beneficiary means the Policyholder, Nominee or Assignees under section 38 of the Insurance Act, 1938 or proving executors of administration or other legal representatives, as per the applicable Regulations as the case may be;

Death Benefit means the benefit as mentioned under clause 3 of this Policy;

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

Nominee means the person or persons nominated under Section 39 of the Insurance Act 1938 by the Policyholder who has taken the Policy on his own life, to receive the admissible Death Benefit or other amounts, if any, in the event of his/her death;

Policy means this Exide Life Term Life;

Policy Commencement Date means the date as specified in the Policy Schedule;

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

Policy Term means the term as specified in the Policy Schedule;

Policyholder means the person as specified in the Policy Schedule or any person in whose favour this Policy is assigned in terms hereof;

Policy Schedule means the policy schedule attached to and forming part of this Policy;

Policy Year means a period of twelve (12) consecutive months starting with the Policy Commencement Date and ending on the day immediately preceding the following anniversary date and each subsequent period of twelve consecutive months thereafter;

Premium means the Single Premium, Regular Premium or Limited Premium as the case may be, chosen by the Policyholder;

Rider means the rider(s) if any, issued by the Company and attached to and forming part of this Policy;

Rider Benefits means the benefits payable under the Riders;

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;

Risk Commencement Date means the date as specified in the Policy Schedule;

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

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

2. **Exide Life Term Life:**

Subject to the provisions and fulfillment of the conditions of this Policy, the Company agrees to pay to the Beneficiary, the Death Benefit applicable in terms of this Policy.

3. **Death Benefit:** Subject to the terms of this Policy and the Policy remaining in full force and effect, in the event of death of the Life Assured after the Risk Commencement Date but before the Policy Maturity Date, the Company shall pay the Sum Assured to the Beneficiary, in addition to the Rider Benefits if any.

4. **Requirements to claim the Death Benefit.**

4.1 In the event of a claim for Death Benefit arising under this Policy, the Beneficiary 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:

4.1.1 **In case of claim for death arising out of natural causes.**

- (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.

4.1.2 **In case of death 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.

4.2 Notwithstanding anything contained in Clauses 4.1.1 and 4.1.2 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 the Death Benefit under this Policy, to the satisfaction of the Company, for processing of the claim.

4.2.1 In the event of the Life Assured's death during a Policy Year, the Death Benefit shall be paid after deducting the balance premiums if any, payable for the said Policy Year.

4.3 **Mode of payment of Benefit**

4.3.1 The Death Benefit and other sums if any, under this Policy, shall be payable in the manner and currency permitted under the Regulations.

4.3.2 The Company shall pay the Death Benefit and other sums if any, payable under this Policy at the Customer Services Centre of the Company's National Operations Office in Bangalore. Any discharge given by the Beneficiary or by any person authorized by the Beneficiary in writing in respect of the Death Benefit or other sums if any 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.

5. **Premium:** This Policy is issued subject to the Policyholder making prompt and regular payment of Premium.

5.1 **Payment of Single/Regular/Limited Premium:** The Policyholder shall pay to the Company the Premium, being either the Regular/Limited Premium or the Single Premium, as the case may be, in such frequency on or before the due date specified in the Policy Schedule, to secure the Death Benefit under this Policy.

5.2 **Grace Period:** A grace period of 15 days is allowed for payment of the Regular/Limited Premium.

5.3 **Discontinuance of Premium:** If the Policyholder discontinues the Premium payment at any time during the Policy Term, the Policy shall lapse from the due date for payment of the first unpaid Premium. If the Life Assured dies during the grace period, the Company shall pay the Death Benefit after deducting the unpaid Premiums as well as the balance premiums if any payable for the Policy Year. However if the Life Assured dies during the lapsed period, the Death Benefit shall not be payable.

6. **Reinstatement of the Policy.**

6.1 Subject to the approval of the Company and the prevailing rules of the Company, this Policy, if lapsed, may be reinstated before the Policy Maturity Date but within two years from the date of the first unpaid Premium Provided;

- a) no claim has arisen under the Policy and
- b) where required by the Company, a written application for reinstatement is received from the Policyholder, together with evidence of insurability and health of the Life Assured to the satisfaction of the Company and
- c) All amounts necessary to reinstate this Policy are received by the Company.

6.2 Notwithstanding anything in this Policy, the Company reserves the right to reinstate the lapsed 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.

6.3 If a lapsed Policy is not revived within the period set out in clause 6.1 above, the Policy shall stand terminated and the Death Benefit will cease. A Policy cannot be revived after the expiry of the reinstatement period.

- 6.4 Subject to the provisions of Clause 6.1 above, the reinstatement of the Policy 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 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 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/Life Assured in favour of the Company.
7. **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 form 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 Death Benefit under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. This Policy shall however become void from commencement and shall terminate forthwith, 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 forfeited by the Policyholder/Life Assured in favour of the Company.
8. **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.
- 8.1 **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 under this Policy, the assignee would not be entitled to increase the Death Benefit. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.
- 8.2 **Nomination.** The Life Assured, where he is the Policyholder, may, at any time during the Policy Term, make a nomination for the purpose of payment of the Death Benefit or other sums if any, 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.
9. **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.
10. **Review, revision.** The Company reserves the right to review, revise, delete and/ or alter any of the terms and conditions of this Policy with the prior approval of the Regulatory Authority.
11. **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 this Policy as the case may be, this Policy shall terminate with immediate effect, and the Death Benefit shall not be payable under this Policy.

12. **Loans.** No loan will be admissible under this Policy.
13. **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 shall forthwith terminate, and the Company shall cease to be liable for the Death Benefit under this Policy and all amounts under the Policy will belong to the Company.

14. **GENERAL PROVISIONS**

- 14.1 **Release and discharge.** The Policy will terminate automatically on payment of the Death Benefit and the Company will be relieved and discharged from all obligations under this Policy thereafter.
- 14.2 **Limitation of Liability.** The maximum Liability of the Company under this Policy shall not in any circumstance exceed the aggregate amount of the Death Benefit payable under this Policy.
- 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 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 All taxes duties or levies (hereinafter 'Taxes') applicable to this Policy shall be subject to the Regulations, including taxation laws in effect from time to time. The person receiving the Death Benefit or other Sums if any ('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.
- 14.4.2 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.

15. **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/Beneficiary, 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.
16. **Entire Contract.** This Policy comprises the terms and conditions set forth in this Policy document, the Policy Schedule, the terms and conditions set forth in the Riders, if any, applicable to this Policy 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 terms and conditions set forth in the Riders to this Policy, the terms and conditions set forth in this Policy shall prevail.
17. **Governing Law and Jurisdiction**
 - 17.1 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.
 - 17.2 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.

for EXIDE LIFE INSURANCE COMPANY LIMITED

By:

Name:

Title:

Exide Life Insurance Company Limited, Registration No.114,
Regd.& Corporate Office: 'ING Vysya House', 5th Floor, No.22, M.G.Road, Bangalore-560 001,
India.Tel:080-67999200.Fax:080-25559764
Product UIN: 114N033V01.

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 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	Shri. P. Ramamoorthy 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	Shri. B.P. Parija Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. 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, 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 D.C. Choudhury 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	Shri.R. Jyothidranathan 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
	Shri. G.S. Pande		Shri S Viswanathan

Uttar Pradesh and Uttaranchal	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th Floor, Nawal Kishore Road, Hazaratganj, <u>LUCKNOW-226 001.</u> Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Maharashtra, Goa	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), <u>MUMBAI-400 054.</u> Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com
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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)