

A.3. Policy Schedule

Name of the Policy		Exide Life New Fulfilling Life	
UIN No		114N024V03	
Policy Number			
Date of the Proposal			
Policy Commencement Date			
Risk Commencement Date			
Sum Assured			
Guaranteed Death Benefit (GDB)			
Rider(s)	Description	Sum Assured (₹)	Cessation Date
UIN of the Rider			
Premium Amount			
Frequency of Payment			
Due Date of Payment			
Premium Paying Term			
Policy Term			
Due Date of Last Installment premium			
Name & Address of the Policy Holder			
Date of Birth of the Policy Holder			
Name of the Life Assured			
Age of Life Assured at Entry			
Date of Birth			
Whether Age admitted?			
Name of Nominee(s) and Relationship to Life Assured			
Name of Appointee, If Nominee is Minor			
Policy Maturity Date			
Special Conditions			

The Modal Premium shown in the policy schedule above is exclusive of Goods and Services Tax (GST). GST at the applicable rates will be charged on premiums paid.

PART B
Important Terms and Definitions

The Terms & Conditions and the Policy Schedule are issued based on the proposal form submitted by the Life Assured/Policyholder.

B.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:

Age shall be age of Life Assured at entry based on Age last birthday and is stated in the Policy Schedule.

Eligible Person means the Policyholder, including assignees under Section 38 of the Insurance Act, 1938 as amended from time to time, or nominees under Section 39 of the Insurance Act, 1938 as amended from time to time, or proving executors of administration or other legal representatives, as per the applicable Regulations.

Life Assured means the person named as such in the Policy Schedule.

Policy means and includes this document, the Annexure, the signed Proposal Form, the signed benefit illustration, the Policy Schedule and any attached endorsements or supplements together with all addendums.

Policyholder means the person specified as such in the Policy Schedule.

Policy Commencement Date means the Date, Month, and Year the Policy comes into effect and is as specified as such in the Policy Schedule.

Policy Maturity Date means the date of completion of the Policy Term as specified in the Policy Schedule.

Policy Schedule means the Schedule issued by the Company and attached to and forming part of this Policy.

Policy Term means the tenure of this Policy specified as such in the Policy Schedule.

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

Premium means the amount payable in a Policy Year on the due date as set out in the Policy Schedule.

Premium Paying Term (PPT) means the period in years during the Policy Term in which Premiums are payable by the Policyholder under the Policy, as specified in the Policy Schedule.

Regulations mean 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. The applicable Regulation shall form a part and parcel of the terms and conditions, and the terms and conditions shall be read along with the Regulation.

Regulatory Authority means the Insurance Regulatory and Development Authority of India (IRDAI) or such other authority (ies) as may be designated under the applicable laws and Regulations.

Rider means the Rider/s, if any, opted by the Life Assured/Policy Holder and issued by the Company, attached to and forming part of this Policy.

Rider Benefits means the Benefits payable under the Rider and mentioned in the Rider Policy.

Rider Endorsement Letter means the letter issued by the Company on a Policy Anniversary date to which the Rider Policy attached to and forms a part of the Policy.

Risk Commencement Date means the date from which risk is assumed by the Company and as specified in the Policy Schedule.

Sum Assured means the amount specified as such in the Policy Schedule or such amount as may be endorsed on the Policy.

"We", "Us", "Our" and "Company" refers to Exide Life Insurance Company Limited. "You" and "Your" refers to the Policyholder.

PART C
Product Core Benefits

Exide Life New Fulfilling Life is the name of the life insurance product of the Company. It is a participating and non linked life insurance Policy which has protection as well as savings orientation. A participating Policy entitles the Policyholder to a share in the surplus (profits) of participating fund of the Company.

C.1. Survival Benefit: Subject to the terms and conditions of this Policy and the Policy remaining in full force and effect, the Company shall pay to the Person to whom Benefits payable, the following Survival Benefits on the Life Assured surviving till the end of the periods specified below:

S.No.	Survival Benefits when payable	Survival Benefit
1.	On completion of 1/4 th of the Premium Payment Term	20% of the Sum Assured
2.	On completion of 2/4 th of the Premium Payment Term	20% of the Sum Assured
3.	On completion of 3/4 th of the Premium Payment Term	20% of the Sum Assured
4.	On completion of the Premium Payment Term	40% of the Sum Assured

Payment of Survival Benefits would not affect the Death Benefits or the Maturity Benefits admissible under this Policy.

C.2. Maturity Benefit: Subject to the terms and conditions of this Policy and the Policy remaining in full force and effect on the Policy Maturity Date, the Company shall pay to the Eligible Person, the Sum Assured under this Policy plus vested bonus, if any plus terminal bonus, if any on survival of the Life Assured as on the Policy Maturity Date. Subject to the payment of all the due premiums, the Maturity Benefit including survival benefits already paid will never be less than 105% of all the premiums paid.

C.3. Death Benefit: Subject to the terms and conditions of this Policy and the Policy remaining in full force and effect, in the event of death of the Life Assured after Risk Commencement Date but before Policy Maturity Date, the Company shall pay Guaranteed Death Benefit plus vested bonus, if any plus terminal bonus, if any as on date of death to the Eligible Person after deducting the due Premiums for the Policy anniversary of the date of death:

Under no circumstances, the Death Benefit will be less than 105% of total Premiums paid till date of Death excluding GST, rider premiums and extra premiums, if any.

C.3.1. Guaranteed Death Benefit: Guaranteed Death Benefit is higher of Sum Assured or 10 times the annualised premium excluding GST, rider premium and extra premiums paid, if any.

C.4. Bonus-Participation in Surplus: This Policy participates in the surplus of the participating fund and bonus, subject to availability of surplus, will be declared by the Company in the form of reversionary bonus or terminal bonus. Reversionary bonus will be added to the Policy each year on Policy anniversary and terminal bonus, if any will be payable as part of the Maturity Benefit or Death Benefit, if death happens after completion of 25 Policy Years.

C.5. Rider Benefits: If any Riders are opted and attached to this Policy as specified in the Policy Schedule or in the Rider Endorsement Letter, the Rider Benefit shall become eligible subject to the Rider Terms and conditions.

C.6. Payment of Benefits

C.6.1. Payment of the Benefits under this Policy shall be subject to deduction of any indebtedness arising out of outstanding Policy loans, interest due on such loans etc.

C.6.2. Payment of all the Benefits as shown in the Policy Schedule shall be subject to receipt by the Company of proof to its satisfaction;

C.6.2.1. of the Benefits having become payable as set out in this Policy; and

C.6.2.2. of the title of the person or persons claiming the Benefits; and

C.6.2.3. of the correctness of the Age of the Life Assured as stated in the Proposal, if not previously admitted.

C.7. Mode of payment of Benefits

C.7.1. All Benefits and other sums under this Policy shall be payable in the manner and currency allowed/permitted under the Regulations and shall be payable by NEFT, account payee cheque or other permissible modes.

C.7.2. The Company shall pay the applicable Benefits and other sums payable under this Policy. Any discharge given by the Eligible Person, or by any person authorized by the Eligible Person 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 utilization of the monies so paid.

C.7.3. Apart from the benefits mentioned hereinabove in clause 3 the Company shall not be liable to pay any other benefits to the Eligible Person.

C.8. PREMIUM UNDER THIS POLICY

C.8.1.Payment of Premiums: This Policy is issued subject to the Policyholder making prompt and regular payment of Premium for the Premium Payment Term as mentioned in the Policy Schedule and it shall be the responsibility of the Policyholder to ensure prompt and regular payment of the Premium.

In the event the policyholder makes a choice of monthly premium payment mode, three (3) months premiums shall be collected in advance on the date of commencement of the policy and adjusted towards the policy only on the due dates. These advance premiums shall be non-refundable, except in case of Free Look Cancellation of this policy.

C.8.2.Grace Period: A Grace Period of thirty (30) days for annual mode and fifteen (15) days for monthly mode from the Premium payment due date will be allowed for payments of each Premium. The Regular Premiums are payable on the due date for payment and in any case not later than the Grace Period. During the Grace Period, the Policy shall continue to be in force for availing the Death Benefit. Any unpaid Premium is deductible from the Benefits that may arise during the Grace Period. If the Premiums due are not paid within the Grace Period, the Policy will be eligible for Non-Forfeiture options explained in Part D.2.

PART D

Policy Servicing Related Aspects

D.1 Free Look Provisions: The Policyholder shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing#) from the date of receipt of the Policy document to review the terms and conditions of this Policy and if the Policyholder disagrees with any of the terms and conditions, he/she has the option to return the Policy stating the reasons for the objections upon which the Company shall return the Premium paid subject to deduction of a proportionate risk Premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All Benefits and rights under this Policy shall immediately stand terminated at the cancellation of the Policy.

Distance Marketing includes solicitation through all modes other than in person.

D.2 Revival of the Policy

D.2.1. Subject to the approval of the Company and the prevailing board approved underwriting policy, this Policy, if lapsed, may be reinstated for full benefits before the Policy Maturity Date but within two years from the due date for payment of the first unpaid Premium provided that;

D.2.1.1. This Policy has not been surrendered for cash;

D.2.1.2. No claim has arisen under this Policy.

D.2.1.3. Where required by the Company, a written application for revival 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

D.2.1.4. All amounts necessary to reinstate this Policy including all arrears Premiums with interest/revival charge as levied by the Company from time to time.

D.2.2. Notwithstanding anything to the contrary contained elsewhere 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. If needed the Company may refer it to its medical examiner in deciding on reinstatement of lapsed Policy. Subject to the provisions of Clauses 4.3.1 above, the reinstatement shall come into effect on the date when the Company specifically communicates it in writing to the Policyholder.

D.2.3. 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 this Policy or repudiate the claim, if any, arising after such reinstatement and the Policyholder shall not be entitled to receive any amounts paid under this Policy including the amounts paid towards such reinstatement.

D.3. Non-Forfeiture options upon Non-Payment of Premiums :

If one full year's Premiums has not been paid, the Policy will lapse until the Policy is reinstated for full Benefits within two years from the first unpaid Premium due date. No Benefits will be paid to the Policyholder or the Eligible Person if the Policy is in Lapse stage.

A Lapse Policy will cease to participate in the profits from the date on which the Premium was due but not paid.

If at least one full year's Premium has been paid and less than three full years' Premiums have been paid, the Policyholder will be eligible for guaranteed surrender value as explained in section 4.4.3.1. However in case of death of the policyholder before acquiring the Reduced.

Paid-up Value as explained in section 4.4.1, the applicable surrender value shall be payable immediately on death and the Policy terminates.

If at least three full years' Premiums have been paid, and if any subsequent Premium due has not been received by the Company the Policyholder will be eligible for reduced paid-up value as explained in section 4.4.1.2 and surrender value as explained in section 4.4.3.

D.3.1. Reduced Paid-up Value

D.3.1.1. If at least one full year's Premium has been paid and less than three full years' Premiums have been paid, the Eligible Person will be eligible for death benefit which will be equal to surrender value as applicable and the Policy terminates.

D.3.1.2. If at least three full years' premiums have been paid and no further due Premiums are paid, then the Policy will be eligible for a non-forfeiture Benefit which shall be a Reduced Paid-up Value. The minimum amount of the Reduced Paid-up Value is shown below:

$$\text{Reduced Paid-up Death Benefit} = \frac{(\text{Number of Installments of Premiums paid})}{(\text{Total Number of Installments of premiums payable under the policy})} \times \text{Guaranteed Death Benefit} + \text{Vested Bonuses, if any}$$

$$\text{Reduced Paid-up Death Benefit} = \frac{(\text{Number of Installments of Premiums paid})}{(\text{Total Number of Installments of premiums payable under the policy})} \times \text{Sum Assured} - \text{Survival Benefits already paid}$$

In case of a Reduced Paid-up Policy the reduced Paid-up Survival Benefit will be paid at the end of the Premium Payment Term and no other survival benefit will be paid during the Premium Payment Term.

$$\text{Reduced Paid-up Maturity Benefit} = \frac{(\text{Number of Installments of Premiums paid})}{(\text{Total Number of Installments of premiums payable under the policy})} \times \text{Sum Assured} - \text{Vested Bonuses, if any}$$

A Reduced Paid-up Policy will cease to participate in the profits/surplus of the fund from the date on which the Premium was due but not paid.

Reduced Paid-up Sum Assured shall be payable on earlier of death of Life Assured or Policy Maturity Date as specified in the Policy Schedule.

D.3.2. Surrender of the Policy

If at least one full year's Premium is paid the Policy can be surrendered. The surrender value is payable immediately on surrender or at the end of the third policy year, whichever is later. The Policy cannot be surrendered after the death of the Life Assured. Upon Payment of the Surrender Value, the Policy shall stand terminated with no further Benefits payable under the Policy and the Company shall be relieved and discharged from all obligations under this Policy thereafter.

D.3.3. Surrender Value:

The Policy acquires a Surrender Value which is higher of Guaranteed Surrender Value or Special Surrender Value.

D.3.3.1. Guaranteed Surrender Value (GSV): If at least one full year's Premium has been paid, the Policy acquires a Guaranteed Surrender Value. The Guaranteed Surrender Value will be the sum of the following

- GSV as a percentage of Premiums paid: GSV factor 1 multiplied by the total amount of Premiums paid excluding the Premium for extra mortality rating if any minus Survival Benefits already paid and
- GSV as a percentage of vested bonuses: GSV factor 2 multiplied by the total value of vested bonus accrued to the Policy, if any.

The Guaranteed Surrender Value factors increase with the Policy duration and are provided in the table below:

During Policy Year	GSV Factor 1 (as a percentage of Premiums paid)	GSV Factor 2 (as a percentage of vested bonus)
1	10.00%*	00.00%*
2	20.00%*	00.00%*
3	30.00%	10.00%
4	50.00%	15.00%
5	50.00%	15.00%
6	50.00%	15.00%
7	50.00%	15.00%
8	55.00%	15.00%
9	55.00%	15.00%
10	55.00%	15.00%
11	60.00%	20.00%
12	60.00%	20.00%
13	60.00%	20.00%
14	65.00%	20.00%
15 Onwards	70.00%	30.00%

* If all premiums have not been paid for at least 3 full policy years, then the applicable GSV Factor 1 as mentioned in the table above would be 10% for one full year's premium paid and 20% for two full years' premiums paid irrespective of the policy year in which the policy is surrendered. GSV Factor 2 as mentioned in the table above would be fixed 0%; irrespective of the policy year in which the policy is surrendered.

D.3.3.2. Special Surrender Value: If at least three full year's Premium has been paid and if the conditions as per section 4.4.2 have been fulfilled, the Policy may acquire a Special Surrender Value. The Special Surrender Value will be quoted only on receipt of a surrender request which shall be determined by the Company from time to time and is not guaranteed.

The Surrender Values and Non-forfeiture provisions apply only to the Base Policy mentioned in the Schedule and not to any Riders.

D.4. Policy Loan: At any time after completion of Premium Payment Term, if any net Cash Surrender Value is available under the Policy, the Policyholder may obtain a loan on the security of the Policy and on its proper assignment to the Company. The aggregate amount of loan that will be advanced shall not exceed 80% of the available Cash Surrender Value. 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 outstanding loan and interest thereon shall be deducted from any Benefits and other sums 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 Company reserves the right to foreclose this Policy.

PART E

All the applicable Charges, Fund Name, Fund Options etc. (Applicable especially for ULIP Policies)

E.1. Not Applicable as this is a Non-linked individual product.

PART F

General Terms and Conditions

F.1. Forfeiture in certain events: 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. In case of fraud or misrepresentation, the Policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed as Annexure I for reference]

F.2. Admission of Age: 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 document/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 become void from commencement, 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 this Policy at the time of its issue and the amounts received under this Policy shall be liable to be forfeited by the Policyholder in favour of the Company at the Company's option by paying the surrender value (as applicable).

F.3. Assignment: Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure - (1) for reference].

F.4. Nomination: Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - (2) for reference]

F.5. Review, 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 Premiums with the prior approval of the Regulatory Authority.

F.6. Release and discharge: The Policy will terminate automatically on payment of the surrender value, death benefit, maturity benefit, on lapse of the Policy or on the happening of the events that the Policy reads specifically that the Policy shall terminate, as the case may be, and the Company will be relieved and discharged from all obligations under this Policy thereafter.

F.7. Taxes, duties and levies and disclosure of information: 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 or levies or other taxes (collectively "Taxes") as may be imposed now or in future by any authority on the Premiums, charges and Benefits shall be borne and paid by the Policyholder or the Eligible Person, as the case may be or deducted by the Company from the Premium received or Benefits payable. The Premium and other sums payable under or in relation to the Policy do not include the Taxes. 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. 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. 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.

F.8. 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.

F.9. 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.

F.10 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 in India.

F.11. Risk Factors

a) Exide Life New Fulfilling Life is a Non- Linked, Participating Life Insurance Product.

b) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life New Fulfilling Life is only the name of the product and does not in any way indicate the quality of the product, its future prospects or returns.

F.12. Suicide: If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of commencement or within one year from the date of reinstatement of the lapsed Policy, as the case may be, the Policy shall terminate with immediate effect and the Company will not be liable to pay the benefits under the Policy other than what is specified below:

- Death occurs within one year from the date of commencement: 80% of Premium paid excluding GST provided the Policy is in force.
- Death occurs within one year from the date of reinstatement: Higher of 80% of Premium paid, excluding GST or Surrender value as available as on the date of death.

F.13. Consent to Disclosure of Personal Data: This is to bring to the express notice of the Policyholder/Life Assured that the Personal data including the health details and medical records (Hereinafter Data) of the Policyholder and/or the Life Assured shall be used by the Company and that such information may be disclosed or transferred by the Company to any third party/Group Companies in pursuance of its business requirements in the process of servicing the Policy. The Policyholder's acceptance of the Policy terms and conditions beyond the Free Look Period shall be deemed to be taken as express consent regarding the use of their Data. For any information or clarification please contact the Complaints Officer mentioned in this Policy.

F.14 Requirements for maturity claims and death claims

F.14.1 In the event of a claim for Maturity Benefit or Death Benefit arising under this Policy, the Eligible Person shall intimate to the Company in writing of the claim and provide the following documents to the Company within 60 days of claim arising, to enable the Company to process the claim:

F.14.1.1 In case of maturity claims

- (i) Original Policy document; and
- (ii) Discharge Form
- (iii) Self attested ID Proof, and
- (iv) Bank account details

F.14.1.2 In case of death claims, except death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Medical Cause of Death certificate, issued by doctor certifying death.
- (iv) Identification proof (bearing photo) of person receiving the Benefit and the Life Assured.
- (v) Medical treatment records (discharge summary / death summary, investigation reports, etc) if Life Assured has taken treatment for illness leading to his/her death.

F.14.1.3 In case of death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Identification proof (bearing photo) of person receiving the Benefit and the Life Assured.
- (iv) First Information Report, Inquest and the Final Investigation Report thereof, duly attested by concerned jurisdictional Police Official.
- (v) Post Mortem Report duly attested by the concerned officials.

F.14.1.4 Notwithstanding anything contained in Part F.14.1.2 and F.14.1.3, depending upon the cause or nature of the claim, the Company reserves the right to call for any 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.

F.14.1.5 Delay in intimation of claim or submission of documents for the reasons beyond the control of the insured/claimant may be condoned by the Company.

PART G

Grievance Redressal Mechanism, List of Ombudsman and Other Annexures

G.1. Grievance Redressal /Complaints/ Feedback: In case Eligible Person has any query or complaint/grievance, please feel free to approach Our office through any of the following channels:

Level 1

Call Us	Contact Us
1800 419 8228 (Toll Free) +91 80 4134 5444	<ul style="list-style-type: none"> At the nearest branch office Call the toll free number to ascertain the address of the nearest branch office Write to care@exidelife.in

Level 2

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

The Complaints Officer
Exide Life Insurance Company Limited
3rd Floor, JP Techno Park, No. 3/1, Millers Road
Bengaluru 560 001, India.
Email: complaints@exidelife.in
Toll Free Number: 1800 419 8228
Tel No: 080 4134 5134

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

Level 3

Chief Grievance Redressal Officer In case the Eligible Person is not satisfied with the decision of the above, the Eligible Person can write to Chief Grievance Redressal Officer at HYPERLINK "mailto:gro@exidelife.in" gro@exidelife.in

If the Eligible Person is not satisfied with the response or do not receive a response from us within 14 days, Eligible Person may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) **TOLL FREE NO: 155255**

Email ID: HYPERLINK "mailto:complaints@irda.gov.in" complaints@irda.gov.in

Eligible Person can also register complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Hyderabad
Telangana State – 500032
Ph. No : 040 20204000

Level 4

Appeal before the Insurance Ombudsman (As per Rule 14 (3) of Insurance Ombudsman Rules, 2017)

Any person who has grievance against insurer, may himself or through his legal heirs, Nominee or assignee make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.

The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

No complaint to the Insurance Ombudsman shall lie unless

- (a) the complainant makes a written representation to the insurer named in the complaint and
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
- (b) The complaint is made within one year—
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant

The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.

No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
<p>AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in</p>	<p>State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.</p>
<p>BENGALURU Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-22222049/22222048 Email: bimalokpal.bengaluru@gbic.co.in</p>	<p>State of Karnataka</p>
<p>BHOPAL Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal (M.P.)-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in</p>	<p>States of Madhya Pradesh and Chattisgarh</p>
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in</p>	<p>State of Orissa</p>
<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in</p>	<p>States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh</p>
<p>CHENNAI Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, Chennai-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in</p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p>NEW DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23237539/23232481 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in</p>	<p>States of Delhi</p>

List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry
GUWAHATI Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in	States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry
JAIPUR Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in	State of Rajasthan
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, Kolkata - 700 072. Tel : 033-22124339/22124340 Fax : 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in	States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands
LUCKNOW Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in	States of Uttar Pradesh and Uttaranchal
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel : 022-26106928/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@gbic.co.in	States of Goa and Mumbai Metropolitan Region excluding areas of Navi Mumbai & Thane

List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida Email:- bimalokpal.noida@gbic.co.in</p>	<p>States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>
<p>PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- bimalokpal.patna@gbic.co.in</p>	<p>States of Bihar and Jharkhand</p>
<p>PUNE 2nd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet, Pune – 411030. Tel: 020-32341320 Email: bimalokpal.pune@gbic.co.in</p>	<p>State of Maharashtra, Area of Navi Mumbai & Thane but excluding Mumbai Metropolitan Region</p>

Note: For current ombudsman list please visit <http://www.irda.gov.in>

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ANNEXURE - I

Section 45 – Policy shall not be called in question on the ground of misstatement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy

whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / claimant can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or claimant.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of misstatement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].

ANNEXURE - II

Section 38 - Assignment and Transfer of Insurance Policies:

Provisions regarding assignment or transfer of a policy in terms of Section 38 of the Insurance Act, 1938, as amended from time to time are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 38 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].

ANNEXURE - III

Section 39 – Nomination by Policyholder

Provisions regarding nomination of a policy in terms of Section 39 of the Insurance Act, 1938, as amended from time to time are as follows:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the insurer.
03. Nomination can be made at any time before the termination of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bona fide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. Parents, or
 - b. Spouse, or
 - c. Children, or
 - d. Spouse, and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015.
16. If Policyholder dies after termination but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].