

A.2. Policy Schedule

Name of the Product		Exide Life Wealth Builder		
UIN of the Product		114L106V02		
Policy Number				
Date of the Proposal				
Policy Commencement Date				
Risk Commencement Date				
Sum Assured				
Single Premium Amount				
Premium Payment Term				
Policy Term				
Policy Vesting Date in case Life Assured is minor				
Name and Address of the Policyholder				
Date of Birth of the Policyholder				
Name and Address 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 Nominee	Relationship to Life Assured	Proportion (%)	Age of Nominee
Name of Appointee, if Nominee is minor				
Policy Maturity Date				
Special Conditions				

Exide Life Wealth Builder (UIN: 114L106V02)

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TERMS AND CONDITIONS

In this Policy, the investment risk in investment portfolio is borne by the Policyholder

PART B

Important Terms and Definitions

DEFINITIONS : In this Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

1. **10 Year Loyalty Benefit** being the amount equal to 50% of all the mortality charges deducted in accordance with Clause E.6.1 during the Policy Term, excluding applicable GST will be added to the Fund Value at Policy Maturity Date.
2. **Age** shall be Age as at last birthday of Life Assured at Policy Commencement Date i.e. the Age in completed years and is recorded in the Policy Schedule based on the details provided by the Policyholder.
3. **Allocation** means the process of creating the units at the prevailing unit price offered by the life insurer for example, when the premiums are received or when switches are made.
4. **Benefit/s** means the Death Benefit, Maturity Benefit and/or 10 Year Loyalty Benefit if applicable, Surrender Benefit, Partial Withdrawal Benefit or any other Benefit as applicable under the terms of this Policy.
5. **Business Day** means any day on which (a) the stocks markets [BSE/NSE] is open to the public for trading and (b) Company is open in Bengaluru to public for transacting business and (c) banks are generally open in Mumbai to public for transacting business.
6. **Date of Discontinuance of the Policy** means the date on which the Company receives a written notice from the Policyholder about Surrender of the Policy.
7. **Death Benefit** is the amount payable on death of Life Assured to the Eligible Person after Risk Commencement Date and before the Policy Maturity Date and in accordance with clause C.1 of this Policy.
8. **Discontinuance** means the state of a Policy that could arise on account of Surrender of Policy or non-payment of the contractual premium due before the expiry of the grace period. Provided that no policy shall be treated as discontinued or non-payment of the said premium if, within the grace period, the premium has not been paid due to the death of the insured or upon the happening of any other contingency covered under the policy.
9. **Discontinued Policy Fund** means a segregated fund of the Policy that is set aside and is constituted by the Fund Value on the date of Discontinuance reduced by the applicable Policy Discontinuance Charge on account of Discontinuance. This fund shall earn a minimum compound annual interest as may be prescribed by the IRDAI from time to time.
10. **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 laws & Regulations.
11. **Existing Customer** means the customer having existing Policy/Policies with the Company at the time of purchase of this Policy through our direct sales distribution channel.
12. **Force Majeure Event** shall not be limited to and will include the below events:
 - When one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
 - When, as a result of political, economic, monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
 - In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - In the event of any Force Majeure or disaster that affects the normal functioning of the Insurer.
13. **Fund Value** means the total value of the units at a point in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.
14. **In Force** means the status of the Policy being active, all due Premiums have been paid and the Policy is not terminated.

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- 15. Life Assured** shall mean the person named as such in the Policy Schedule on whose name this Policy is effected.
- 16. Lock-in Period** mean the period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.
- 17. Net Asset Value (NAV) of a Unit Linked Fund** means price per unit of the underlying unit linked fund and shall be calculated as follows:
- $$\frac{\text{Market Value of investment held by the fund} + \text{Value of Current Assets} - \text{Value of Current Liabilities \& Provisions, if any}}{\text{Number of Units existing on Valuation Date (before creation / redemption of Units)}}$$
- 18. New Customers** means customers who do not have any existing Policy with the Company at the time of purchase of this Policy through our Direct Sales channel
- 19. Nominee** means a person who is named as the Nominee in the proposal form or subsequently changed by an endorsement as per section 39 of the Insurance Act 1938 as amended from time to time, who has the right to give a valid discharge to the money secured under the Policy, in case of death of the Life Assured before the maturity of the Policy. The holder of a Policy of life insurance on his own life may, when effecting the Policy or at any time before the Policy matures for payment, nominate the person or persons to whom the money secured by the Policy shall be paid in the event of his death:
- Provided that, where any Nominee is a minor, it shall be lawful for the Policyholder to appoint any person in the manner laid down by the insurer, to receive the money secured by the Policy in the event of death of the Life Assured during the minority of the Nominee.
- 20. Policy** means the contract of insurance entered into between the Policyholder and the insurer as evidenced by the Policy document.
- 21. Policy Anniversary** refers to the same date each year as the Policy Commencement Date.
- 22. Policy Commencement Date/Date of Inception of Policy/Date of commencement of the Policy** means the date, month, and year the Policy comes into effect and is specified as such in the Policy Schedule.
- 23. Policy Discontinuance Charges** means a charge that can be levied upon Discontinuance of the Policy
- 24. Policy Document** means the Policy Schedule, the signed Proposal Form, Annexure and any other attached endorsements or supplements together with all addendums and includes necessary documents.
- 25. Policyholder** shall mean the owner of this Policy as specified in Policy Schedule or any person in whose favour the Policy is assigned as per the terms of this Policy.
- 26. Policy Maturity Date** means the date of completion of the Policy Term as specified in the Policy Schedule.
- 27. Policy Schedule** means the schedule issued by the Company that sets out the details of this Policy and is attached to and forming part of this Policy.
- 28. Policy Term** means the tenure of this Policy during which the contractual Benefits are payable and is specified as such in the Policy Schedule.
- 29. Policy Year** means a period of twelve (12) consecutive months starting from the Policy Commencement Date as stated in the Policy Schedule and ending on the day immediately preceding the following Policy Anniversary date and each subsequent period of twelve (12) consecutive months thereafter.
- 30. Premium** means the amount payable in a Policy Year on the due date of payment as set out in the Policy Schedule.
- 31. Premium Payment 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.
- 32. Regulations** mean the laws and Regulations in effect as amended from time to time and applicable to this Policy, including without limitation the Regulations and directions issued by the Insurance Regulatory and Development Authority of India ('IRDAI') 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.

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33. Relevant Date means:

- a. For the purpose of calculation of the Death Benefit or death due to suicide, the date of receipt of written intimation of death as detailed in Part C, by the Company, on any Business Day before the Cut-off time;
- b. For the purpose of calculation of Maturity Benefit or Settlement Payout, the Policy Maturity Date or Settlement Payout date;
- c. For the purpose of calculation of the Surrender Benefits or the Partial Withdrawal Benefits or in case of Switches, the date of receipt of written notice by the Company on any Business Day before the cut-off time;
- d. The date of determination of the applicable charges, in the case of deduction of the applicable charges;
- e. The date of receipt of Premiums paid to the Company by instruments/modes other than ECS, Standing Instructions or Auto debit for the purpose of Premium Payments under this Policy on a Business Day before the Cut off time;
- f. The date of realization of Premium by the Company under this Policy, in case of payments made through ECS, Standing Instruction, Auto Debit Instruction etc;
- g. In case of death due to suicide within 12 months from the Policy Commencement Date of the Policy , the Nominee or beneficiary of the Policyholder shall be entitled to Fund Value / Policy account value, as available on the date of death.

Explanation Cut-off time for the purpose of this definition means 3 pm on the relevant Business Day. Any request received after the Cut-Off time will be processed on the following Business Day.

34. Risk Commencement Date means the date from which the Death Benefit under this Policy commences and as specified in the Policy Schedule.
35. **Single Premium** means the Premium paid once by the Policyholder at Policy Commencement Date as mentioned in Policy Schedule.
36. **Sum Assured** means an absolute amount of Benefit which is Death Benefit and includes the following:
 - **Basic Sum Assured** which is a multiple of Single Premium Amount endorsed in the Policy Schedule at the time of Policy issuance.
 - **Additional Sum Assured** which is multiple of the Top-up Premium paid (if any)
37. **Surrender** means complete withdrawal/termination of the entire Policy by the Policyholder in accordance with the terms of the Surrender.
38. **Surrender Value** means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of the Policy.
39. **Unit/s** means a specific portion or part of an underlying unit linked fund which is representative of the Policyholder's entitlement in the underlying fund.
40. **"We", "Us", "Our"** and **"Company"** refers to Exide Life Insurance Company Limited.
41. **"You", "He", "She"** and **"Your"** refers to the Policyholder / Eligible Person.

PART C

Product Core Benefits

Subject to the provisions and fulfillment of the conditions of this Policy, the Company agrees to pay to the Eligible Person the Benefits under this Policy on the happening of the event/s subject to furnishing proof of happening of the event/s to the satisfaction of the Company.

C.1. Death Benefit is the amount payable on death of Life Assured to the Eligible Person after Risk Commencement Date and before the Policy Maturity Date and subject to the terms of this Policy and the Policy remaining In Force. Death Benefit is Higher of Sum Assured or Fund Value prevailing at date of intimation of the death claim. Sum Assured is as mentioned in the Policy Schedule or endorsed from time to time. The Death Benefit will not be lower than 105% of the premium paid, including top-up Premium, if any.

C.2. Maturity Benefit

C.2.1 Maturity Benefit for Policy Term of 5 Years: Subject to Policy being In Force as on Policy Maturity Date and to the other terms and conditions of the Policy, the Policyholder shall be entitled to receive the Fund Value as on Policy Maturity Date.

C.2.2. Maturity Benefit for Policy Term of 10 Years: Subject to Policy being In Force as on Policy Maturity Date and subject to the other terms and conditions of the Policy, the Policyholder shall be entitled to receive the following on Policy Maturity Date:

(i) Fund Value as on Policy Maturity Date and

(ii) 10 Year Loyalty Benefit being the amount equal to 50% of all the mortality charges deducted in accordance with Clause E.6.1 during the Policy Term, excluding applicable GST will be added to the Fund Value at policy maturity date.

C.2.3 Manner of payment of Maturity Benefit: The Policyholder shall opt for any one of the two options mentioned below for receiving the Maturity Benefit:

C.2.3.1 In Lump Sum - Maturity Benefit as on the Policy Maturity Date shall be paid in Lump Sum ; or

C.2.3.2 As Settlement Payout – The Maturity Benefit as on the Policy Maturity Date shall be paid as:

(i) a percentage of the Fund Value on maturity being part lump sum payment; and

(ii) balance in equal installments of units in arrears corresponding to the installment frequency chosen by the Policyholder. The first instalment of Settlement Payout shall be made after one month, three months, six months, one year from the Policy Maturity Date for monthly, quarterly, half-yearly, yearly instalment frequency chosen respectively.

This payout will be made over a period of 5 years (referred as 'Settlement Period') after the Policy Maturity Date. Details of Settlement Payout are as set out in Clause D.4.

C.3. At the time of maturity, the Company shall issue to the Eligible Person a certificate showing year-wise contributions, charges deducted, Fund Value and final payment made to the Policyholder/Eligible Person taking into account partial withdrawals and non-negative claw-back additions, if applicable.

C.4 Non-negative claw-back addition: To comply with the reduction in yield requirement, the Company may arrive at specific non-negative claw-back additions, if any, and added to the Fund Value, as applicable, at various durations of time after first five Policy Years.

C.5 PREMIUM UNDER THIS POLICY

C.5.1 Top-Up

a. Policyholder shall have an option of paying any surplus money as top-up Premium during the Policy Term, over and above the Single Premium, into the Policy. This option is available only for the Policy Term of 10 years and is not available for the Policy Term of 5 years.

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- b. Top-up Premium shall have a Lock-in Period of five years from the date of payment of the respective Top-up Premium.
- c. The total amount of top-up Premiums cannot exceed the Single Premium chosen.
- d. Top-up Premiums will be allowed only during first five (5) Policy Years of the Policy Term.
- e. The Policyholder shall have the option to pay top-up Premiums, subject to a minimum top-up amount of Rs. 10,000/- at one time with an overall limit of Rs. 40 lakhs for the Life Assured or such other amount fixed by the Company, with the approval of the Regulatory Authority.
- f. The Company clarifies that payment of top-up Premiums may impact the tax Benefits available to the Policyholder under this Policy.
- g. Every top-up Premium shall have an Additional Sum Assured which will be 1.25 of the top-up Premium paid depending on the Age at which the top-up Premium is being paid. This Additional Sum Assured on top-up Premium will be in addition to the Basic Sum Assured.
- h. Policyholder shall have an option of investing top-Up Premium net of Premium Allocation Charges (if applicable) in one or more of the available Unit Linked funds in proportions specified by the Policyholder at the time of top-up. In case the Policyholder has already chosen one of the two investment strategies i.e., Automatic Asset Rebalancing Strategy or Systematic Transfer Plan for the Single Premium, the top-up Premium net of Allocation charges will be invested as per such investment strategy.
- i. No Partial Withdrawals can be made from Top-ups till the expiry of 5 years from the date of payment of the respective Top-up Premium. However, this shall not hold valid in case the Policy has been discontinued.
- j. Top-up Fund Value will be completely liquidated along with Single Premium Fund Value at the time of Surrender/Death of Life Assured/maturity of the Policy.

C.6 Payment of Benefits

- C.6.1. Payment of all the Benefits as shown in the Policy Schedule shall be subject to receipt of proof by the Company to its satisfaction that;
- C.6.1.1. the Benefit payment criteria being met as set out in this Policy; and
 - C.6.1.2. the title of the person or persons claiming the Benefits; and
 - C.6.1.3. the correctness of the details submitted including but not limited to 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, 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 Part C, the Company shall not be liable to pay any other Benefits to the Eligible Person.

Subject to the provisions of this Policy, the Benefits under this Policy shall be settled by cancellation of required number of Units from the respective Unit Linked Fund(s) on the applicable Relevant Date. In case there are more than one Unit Linked Funds, the cancellation of Units will be effected, in the same proportion as the aggregate value of the Units held in each Unit Linked Fund, unless specified otherwise by the Policyholder and accepted by the Company.

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# as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011) from the date of receipt of the Policy document to review the terms and conditions of this Policy and if the Policyholder disagrees with the said terms and conditions, the Policyholder shall have the option to return the Policy to the Company for cancellation, stating the reasons for His objections. Upon such Free-Look cancellation, the Company shall refund an amount which shall at least be equal to non-allocated Premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less medical examination fees (if any), stamp duty and proportional charges for the period on cover (if any). All Benefits and rights under this Policy shall immediately stand terminated on the cancellation of the Policy.

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

D.2 Surrender Provisions: At any point of time in the Policy Term, the Policyholder can opt to Surrender the Policy subject to the terms mentioned below:

D.2.1. Policy Surrendered during the Lock-in Period: In case the Policy is surrendered during the Lock-in Period, the Fund Value net of Policy Discontinuance Charges shall be credited to the Discontinued Policy Fund and the Death Benefit shall stand terminated. With respect to the Policy surrendered during lock in period, the Fund Value credited to the Discontinued Policy Fund will continue to be invested in Discontinued Policy Fund till the end of Lock in Period or death of Life Assured, whichever is earlier and shall be payable to the Policyholder / Eligible Person immediately with no liability for any Death Benefit.

D.2.2. Policy Surrendered after completion of Lock-in Period: In case the Policy is Surrendered after completion of Lock-in Period, the Policy stands terminated and the Fund Value as on the date of Surrender shall be payable to the Policyholder/Eligible Person.

D.2.3 Treatment of Policy while in Discontinued Policy Fund: On Discontinuance of this Policy, the Death Benefit ceases to exist. A Fund Management Charge of 0.50% p.a. is applicable to Discontinued Policy Fund and no other charges will apply. Discontinued Policy Fund should earn interest as per its performance, subject to the minimum guaranteed interest rate declared by the IRDAI from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a. In the event of death of the Life Assured during the Lock-in Period, the proceeds from the Discontinued Policy Fund shall be paid to the Eligible Person immediately.

D.2.4 On payment of Surrender Value, the Policy stands terminated.

D.3 Partial Withdrawal

- a. Partial Withdrawals are allowed for Policy Term of 10 years only and will not be allowed for Policy Term of 5 Years.
- b. Partial Withdrawals are allowed only after completion of five Policy Years.
- c. Partial Withdrawal will be allowed only if the Policy is In-force.
- d. At any time after completion of Five (5) Policy Years subject to Policy being In Force, the Policyholder may avail Partial Withdrawal Benefit for a minimum amount of Rs.6000/- and maximum amount up to 20% of Fund Value (Fund Value to be considered will be the Fund Value as on date of receipt of written request by the Company on any business day before the cut-off time which is 3 pm on relevant business day. For any request received after 3 pm, following business day's Fund value will be considered) in a Policy Year, subject to Fund Value after such withdrawal not being less than 20% of the Single Premium. The Company shall pay the Partial Withdrawal amount, by cancellation of Units of equivalent amount from Fund Value.
- e. In case where the Life Assured is a minor, Partial Withdrawal Benefit shall not be allowed until the Life Assured attains Age 18.
- f. Sum Assured is not reduced due to partial withdrawals in accordance with the terms of the Policy.
- g. For the purpose of partial withdrawals, lock in period for the Top-up Premiums will be five years or any such limit prescribed by IRDAI from time to time.
- h. Partial withdrawals will be made first from the Top-up Fund Value, as long as it supports the partial withdrawal, and then from the Fund Value built up from the Single Premium.
- i. Partial withdrawal will not be allowed if it results in termination of the Policy.

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D.4 Settlement Payout: Settlement Payout is an option to receive maturity benefit as mentioned in Clause C.2.3.2.

The Maturity Benefit as on the Policy Maturity Date shall be paid:

- (i) partly as a percentage of the Fund Value on maturity being part lump sum payment; and
- (ii) balance in equal monthly, quarterly, half-yearly or annual installments of units in arrears corresponding to the installment frequency chosen by the Policyholder over a period of 5 years after the Policy Maturity date (referred to as Settlement Period) subject to Company rules at that time. First instalment shall be paid as follows:

Instalment Frequency chosen	Monthly	Quarterly	Half-Yearly	Yearly
First instalment payout	One month after Policy Maturity Date	Three months after Policy Maturity Date	Six months after Policy Maturity Date	One year after Policy Maturity Date

This payout will be made over a period of 5 years (referred as 'Settlement Period') after the Policy Maturity Date and the Policyholder has the following options to choose for payment of the percentage of Fund Value on Policy Maturity Date being part lump sum payment and the balance shall be paid in periodic intervals as per the frequency chosen by the Policyholder:

Options	% of Fund Value on maturity being part lump sum payment
1	0%
2	20%
3	40%
4	60%
5	80%

The settlement payout option and the installment frequency of the Settlement Payout has to be selected at least six months prior to maturity and once selected cannot be changed later. During the Settlement Period, the Policyholder will receive the proportion of the Fund Value selected as Settlement Payout at regular intervals as selected. In the unfortunate event of death of the Life Assured during the Settlement Period, the Eligible Person shall be paid the higher of (i) balance Fund Value as on date of intimation of death, or (ii) Death Benefit which shall be at least 105% of the total premiums paid including top up premium, if any.

Policyholder will have an option to switch Fund Value from one fund to another (except Discontinued Policy Fund) and from/to Automatic Asset Rebalancing Strategy. Policyholder also will have the option to withdraw the entire amount of the Fund Value before the end of the Settlement Period at the prevailing NAV. However the Policyholder shall not have the option for Partial Withdrawals during the Settlement Period. The Settlement Payout is subject to market risk and is dependent on the NAV prevailing on the date of payout. During the Settlement Period, Mortality charges and Fund Management Charges will be levied and no other charges will be levied during this period. The Settlement Period shall not, in any case, be extended beyond a period of 5 years from the Policy Maturity Date. The Policyholder may choose to withdraw the complete Fund Value at any time before the end of the Settlement Period and no charges will be levied for such withdrawal.

D.5 Fund Switching: The product gives the flexibility to switch Fund Value from one fund to another (except Discontinued Policy Fund) and from/to Automatic Asset Rebalancing Strategy. Unlimited free switches are allowed during the Policy Term.

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PART E

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

- E.1 Unit Linked Funds:** The Company may from time to time, with the approval of the IRDAI, establish Unit Linked Fund(s) and offer such Unit Linked Fund(s) to the Policyholder. The Unit Linked Fund(s) presently offered by the Company and the investment objectives and the indicative portfolio Allocations of these Unit Linked Fund(s) are as follows:
- E.1.1 Exide Life Secure Fund (SFIN: ULIF00418/10/04SECURE114):** The investment objective of this Fund is to invest in a mixture of bonds and equity providing reasonable security and opportunity for growth. A minimum of 10% and up to a maximum of 20% of the available funds would be invested in equity and equity related instruments including property and property related instruments. A minimum of 0% and up to maximum of 90% of the available funds under this Fund will be invested in debt instruments. A minimum of 0% and up to maximum of 20% of the available funds under this Fund will be invested in money market related instruments.
- E.1.2 Exide Life Preserver Fund (SFIN: ULIF01016/12/09PRESERVER114):** The investment objective of this Fund is to provide security and moderate growth. A minimum of 75% of the available funds and up to maximum of 100% of the available funds would be invested in debt and debt- related instruments with no more than 25% of the fund may be invested in instruments with a maturity of less than 12 months.
- E.1.3 Exide Life Growth Fund (SFIN: ULIF00318/10/04GROWTH114):** The investment objective of this Fund is to provide high growth opportunities. A minimum of 40% of the available funds and up to a maximum of 60% of the available funds would be invested in equity and equity related instruments including property and property related instruments. A minimum of 0% and up to maximum of 60% of the available funds under this Fund will be invested in debt instruments. A minimum of 0% and up to maximum of 20% of the available funds under this Fund will be invested in money market related instruments.
- E.1.4 Exide Life Balanced Fund (SFIN: ULIF00118/10/04BALANCE114):** The investment objective of this Fund is to provide higher growth with reasonable security. A minimum of 20% of the available funds and up to a maximum of 40% of the available funds would be invested in equity and equity related instruments including property and property related instruments. A minimum of 0% and up to maximum of 80% of the available funds under this Fund will be invested in debt instruments. A minimum of 0% and up to maximum of 20% of the available funds under this Fund will be invested in money market related instruments.
- E.1.5 Exide Life Active Asset Allocation Fund (SFIN: ULIF01527/12/10ACTASSET114):** The investment objective of this Fund is to provide long term capital appreciation in a risk controlled manner by making clear and active asset Allocation choices between Equities, Debt and Money Market. A minimum of 20% and up to maximum of 100% of the available funds under this Fund will be invested in equities or equity related instruments. A minimum of 0% and up to maximum of 80% of the available funds under this Fund will be invested in debt and money market related instruments.
- E.1.6 Exide Life Prime Equity Fund (SFIN: ULIF01116/12/09PRIMEEQU114):** The objective of this Fund is to maximize growth through investments in a portfolio of equities. A minimum of 90% and up to maximum of 100% of the available funds under this Fund will be invested in equities or equity related instruments. A minimum of 0% and up to maximum of 10% of the available funds under this Fund will be invested in debt and money market related instruments. The investments are made mainly into any company within the BSE 100 and no more than 25% of the fund may be invested in companies outside the BSE 100 universe.
- E.1.7 Exide Life Midcap Fund (SFIN: ULIF01701/01/17MIDCAP114):** The objective of this fund is to generate long-term capital appreciation from a portfolio that is predominantly constituted of equity and equity-related securities of Mid-Cap companies across sectors. A minimum of 75% and up to maximum of 100% of the available funds under this Fund will be invested in equities or equity related instruments. A minimum of 0% and up to maximum of 25% of the available funds under this Fund will be invested in Money Market & Liquid Mutual Funds related instruments.
- E.1.8 Exide Life Capped Nifty Index Fund[#] (SFIN:ULIF01801/10/18CAPNIFINDX114):** The objective of this fund is to generate long-term capital appreciation from a portfolio that is predominantly based on the Nifty-50 index, capped by the regulatory limits on stocks, sectors and groups. A minimum of 90% and up to maximum of 100% of the available funds under this Fund will be invested in equities or equity related instruments (which may include equity ETF). A minimum of 0% and up to maximum of 10% of the available funds under this Fund will be invested in Money Market & Liquid Mutual Funds related instruments.

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Fund Name	Investment Pattern	Objective	Risk
Exide Life Secure Fund (SFIN: ULIF00418/10/04SECURE114)	Equity: 10% to 20% Debt: 0% to 90% Money Market: 0% to 20%	To provide for growth with low risk	Low
Exide Life Preserver Fund (SFIN: ULIF01016/12/09PRESERVER114)	Debt : 75% to 100% Money Market: 0% to 25%	To provide safety and growth with minimum risk	Low
Exide Life Growth Fund (SFIN: ULIF00318/10/04GROWTH114)	Equity: 40% to 60% Debt: 0% to 60% Money Market: 0% to 20%	To provide opportunity for high growth	Medium
Exide Life Balanced Fund (SFIN: ULIF00118/10/04BALANCE114)	Equity: 20% to 40% Debt: 0% to 80% Money Market: 0% to 20%	To provide for higher growth with reasonable security	Medium
Exide Life Active Asset Allocation Fund (SFIN: ULIF01527/12/10ACTASSET114)	Equity: 20%-100% Debt: 0%–80% Money Market: 0%-80%	To provide long term capital appreciation in a risk controlled manner by making clear and active asset allocation choices between Equities, Bonds and Money Market	High
Exide Life Prime Equity Fund (SFIN: ULIF01116/12/09PRIMEEQU114)	Equity: 90% to 100% Debt: 0% to 10% Money Market: 0% to 10%	To provide for equity linked market returns	High
Exide Life Midcap Fund (SFIN: ULIF01701/01/17MIDCAP114)	Equity: 75% to 100% Money Market: 0% to 25%	To provide for equity linked market returns with predominant investment in Midcap companies across sectors.	Very High
Exide Life Capped Nifty Index Fund [#] (SFIN:ULIF01801/10/18/CAPNIFIN DX114)	Equity (including equity ETF):90% to 100% Money Market and liquid mutual fund related instruments: 0% to 10%	To generate long term capital appreciation from a portfolio that is predominantly based on the Nifty-50 index, capped by the regulatory limits on stocks, sectors and groups	High

The description in above table sets out the risk categories of all the unit linked funds and it is in addition to the detailed description of these funds.

E.1.9 Discontinuance Policy Fund (SFIN: ULIF01620/09/13DISCONLIFE114): The objective of the fund is to earn a minimum interest rate prescribed by IRDAI from time to time. Currently, the rate prescribed is 4% per annum. The excess income earned in the discontinued fund/discontinued Policy account over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders. The Discontinued Policy Fund shall be a unit fund with the following asset categories:

- i) Money market instruments: 0% to 40%;
- ii) Government securities: 60% to 100%

The Policyholder shall have an option to switch the existing Fund Value represented in any unit linked fund amongst one or more Unit Linked Fund(s).

E.1.10 The Policyholder will have option to choose to invest the net Premium available for Investment in the desired proportion in the Unit Linked funds set out in Clause E.1 or choose Automatic Asset Rebalancing Strategy as set out in Clause E.2, either at the Policy Commencement Date or at any time during the Policy Term. The Policyholder will also have an option to choose Systematic Transfer Plan as set out in Clause E.3 at the Policy Commencement Date.

E.1.11 The Allocation in to Unit Linked Funds should be in multiples of 1% and the total of all the proportions should add up to 100%.

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- E.1.12 With the prior approval of IRDAI and subject to the board approved investment policy of the Company in effect from time to time and applicable Regulations, the Company shall have full freedom to select the investments and/or make the investments under each Unit Linked Fund, having regard to the investment objectives of the respective Unit Linked Fund. Subject as aforesaid, the Company shall have absolute discretion to formulate its investment policies and make investments and to deal with all matters in relation to Unit Linked Fund. The Company shall have absolute legal and beneficial ownership of all investments and assets of the Unit Linked Fund (s).
- E.1.13 The Company may, with the prior approval of the IRDAI, close or discontinue any Unit Linked Fund or funds on the happening of an event, which, in the opinion of the Company, requires the unit linked fund/(s) to be closed or discontinued. In the event the Company decides to close or discontinue any Unit Linked Fund, the Company will provide a free switch, after informing the Policyholder, to another available unit linked fund with similar objective/risk profile with either same or lower fund management charges. In case the Policyholder does not revert after being informed by the Company, then the available unit linked fund with similar objective/risk profile and with either same or lower fund management charges, then such unit linked fund will act as default fund and monies will be moved to such fund.
- E.1.14 With the prior approval of IRDAI and subject to the board approved investment policy, the Company may, at its discretion, and with prior notice of 30 days to the Policyholder, modify the proportions of available funds to be invested in bonds, equity or other asset classes in respect of any of the above Unit Linked Funds or pre-defined Investment Strategies or introduce new Unit Linked Funds or pre-defined investment strategies, depending upon the prevailing and expected investment environment and the applicable Regulations.
- E.1.15 Access to new funds: Over the Policy period, the Company may offer new funds of similar nature with a prior approval of IRDAI. If offered, the Policyholder will be given an option (subject to the Policy being In Force), to re-direct the future Premiums in to the new funds offered by Company.

E.2 Automatic Asset Rebalancing Strategy is an option available to the Policyholder, wherein, instead of investing in Unit Linked Funds as set out in Clause E.1., the Policyholder can opt to allocate his/her Fund Value under this strategy. This strategy will rebalance the Policyholder's Fund Value at the beginning of every Policy Year in a pre-defined ratio between Exide Life Preserver Fund and Exide Life Midcap Fund / Exide Life Prime Equity Fund or Exide Life Capped Nifty Index Fund as opted by Policyholder at the time of opting for this strategy. In the Automatic Asset Rebalancing Strategy, the Policyholder is not permitted to choose Exide Life Midcap Fund, Exide Life Prime Equity Fund and Exide Life Capped Nifty Index Fund together. The pre-defined ratio has been tabulated below.

No. of years to maturity	Exide Life Midcap Fund / Exide Life Prime Equity Fund / Exide Life Capped Nifty Index Fund*	Exide Life Preserver Fund
10	60%	40%
5 – 9	40%	60%
0 – 4	20%	80%

The Automatic Asset Rebalancing Strategy option can be chosen by the Policyholder either at the Policy Commencement Date or any time during the Policy Term. The Policyholder can choose to enter and exit this strategy at any time during the Policy Term by giving a notice in writing to the Company.

E.3 Systematic Transfer Plan

Systematic Transfer Plan is an option available to the Policyholder only at Policy Commencement Date and works on the principle of rupee cost averaging method to safeguard against market volatilities. It needs to be chosen at Policy Commencement Date and is primarily for Policyholders who wish to invest 100% in equities in a systematic manner. This investment strategy will function for first 36 months of the chosen policy term. If Opted "Systematic Transfer Plan" option, the Single Premium received net of Premium Allocation Charge shall be allocated first to Exide Life Preserver Fund to purchase Units. Immediately thereafter and on each subsequent monthly anniversary, Fund Value of [1/(37-month number in the policy year)] of the Units available at the beginning of the month shall be Switched to Exide Life Midcap /Exide Life Prime Equity/Exide Life Capped Nifty Index Fund* automatically by cancelling Units from Exide Life Preserver Fund till availability of Units in the Exide Life Preserver Fund. The Policyholder can only choose for one out of the Exide Life Midcap Fund /Exide Life Prime Equity Fund or Exide Life Capped Nifty Index Fund* and not all three funds at any given time. The proportion of units will be switched from Exide Life Preserver Fund to one of the chosen equity oriented funds in following manner

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Policy Month 1: $1/(37-1) = 1/36$ th of the Units to be switched,

Policy Month 2: $1/(37-2) = 1/35$ th of the Units to be switched,

Policy Month 35: $1/(37-35) = 1/2$ of the Units to be switched,

Policy Month 36: $1/(37-36) =$ Balance Units to be switched.

There shall be no Switch Charge to affect Switches under the Systematic Transfer Plan option. During the period when Systematic Transfer Plan is in force, Partial Withdrawal of Units shall not be permitted from the Exide Life Preserver Fund. Policyholder may opt out of this strategy anytime by giving a written notice to the Company. On completion of 36 policy months, systematic transfer plan will automatically ceases to function and Fund Value will remain invested in equity oriented fund chosen by you under systematic transfer plan, unless Policyholder exercises fund switching option.

Policyholder will not be able to choose both the options, i.e., Automatic Asset Rebalancing Strategy and Systematic Transfer Plan together.

E.4 Units: The Units shall be allocated in the manner set forth hereinafter and such Allocation may be made up to five decimal places of a Unit. The NAV shall be computed to four decimal points. The NAV will be declared as soon as may be possible after close of every Business Day and the NAV so declared shall apply till the next NAV is declared. The NAV will be published on the website of the Company on a daily basis.

E.4.1 Allocation of Units: The Units in an existing and operating Unit Linked Fund will be allocated on the Relevant Date of receipt of Premium, or after receipt of complete information required for Allocation of Units by the Company in terms of this Policy, or on the Policy Commencement Date, whichever occurs later.

E.4.2 Partial Withdrawal, Surrender, Discontinued Policy and Switching of Units: The Company shall make all transactions in Units such as Switching, Partial Withdrawals, Discontinued Policy and Surrender on the applicable Relevant Date.

E.4.2.1 All requests for Partial Withdrawals, Surrenders, Switching of Units and all intimations pertaining to claim of Benefits shall be in writing, submitted to Exide Life's Office and shall take effect on the Relevant Date.

E.4.3 Valuation of Unit Linked Funds: NAV will be calculated daily and will be net of Fund Management Charges. The NAV shall be computed to four decimal places and the calculation of the Company in this regard is final and binding for all purposes except in case of manifest error. The NAV for each Business Day to be declared/recorded at the end of each business day. The valuation of assets of the Unit Linked Funds shall be made as per the applicable Regulations and valuation norms of the Company in effect from time to time.

E.4.4 Recovery of Charges: All the charges, other than the Fund Management Charges and the Premium Allocation Charges, shall be recovered by cancellation of required number of Units from the respective Unit Linked Funds on the Relevant Date. In case there are more than one Unit Linked Funds, the cancellation of Units will be effected, to the extent feasible, in the same proportion as the aggregate value of the Units held in each Unit Linked Fund. Fund Management Charges shall be recovered before arriving at the NAV. Premium Allocation Charges shall be recovered by deduction from the amount of Single Premium received, as the case may be.

E.4.5 Unit Statement of Account: The Company shall issue to the Policyholder, a Unit Statement of Account showing the details of Units held and particulars of credits and debits in respect of the Fund Value on half yearly basis as well as whenever a transaction in the nature of receipt of Premium, Switch, Partial Withdrawal or payment of Benefits, takes place.

E.5 Fund Value: For the purpose of this Policy, the Company will maintain an account called the Fund Value, to which the Single Premium received from the Policyholder under this Policy shall be credited, net of Premium Allocation Charges as provided for in Clause E.6.2 hereto. The amount so credited shall be utilized for purchase of Units in the Unit Linked Funds offered by the Company and chosen by the Policyholder.

E.6 Charges: The Company shall levy the Mortality Charges, Premium Allocation Charges, Fund Management Charges, Policy Administration Charges, Policy Discontinuance Charges and Miscellaneous Charges as provided below:

E.6.1. Mortality Charge: Mortality Charge is the charge levied at the beginning of each Policy month by cancellation of units, for providing the Death Benefit. They are based on the Sum at Risk. The Mortality Charges will vary based on Age, gender of Life Assured, level of Death Benefit and other factors as the Company may consider appropriate. The Sum at Risk will be calculated as Higher of Sum Assured or 105% of the Premiums paid less Fund Value.

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The Mortality Charges are guaranteed during the entire term of the Policy.

Annual Mortality Charges per Rs.1,000 Sum at Risk are mentioned below:

Age	Male	Female	Age	Male	Female
8	0.59	0.59	42	2.14	1.67
9	0.49	0.49	43	2.35	1.80
10	0.44	0.44	44	2.59	1.96
11	0.43	0.43	45	2.87	2.14
12	0.45	0.45	46	3.20	2.35
13	0.49	0.45	47	3.57	2.59
14	0.55	0.45	48	3.98	2.87
15	0.61	0.45	49	4.44	3.20
16	0.68	0.49	50	4.95	3.57
17	0.74	0.55	51	5.48	3.98
18	0.80	0.61	52	6.05	4.44
19	0.85	0.68	53	6.64	4.95
20	0.89	0.74	54	7.26	5.48
21	0.92	0.80	55	7.89	6.05
22	0.94	0.85	56	8.54	6.64
23	0.96	0.89	57	9.23	7.26
24	0.97	0.92	58	9.94	7.89
25	0.98	0.94	59	10.71	8.54
26	0.99	0.96	60	11.53	9.23
27	1.00	0.97	61	12.43	9.94
28	1.02	0.98	62	13.41	10.71
29	1.03	0.99	63	14.50	11.53
30	1.06	1.00	64	15.69	12.43
31	1.08	1.02	65	17.01	13.41
32	1.12	1.03	66	18.46	14.50
33	1.16	1.06	67	20.06	15.69
34	1.22	1.08	68	21.82	17.01
35	1.28	1.12	69	23.75	18.46
36	1.36	1.16	70	25.85	20.06
37	1.45	1.22	71	28.16	21.82
38	1.55	1.28	72	30.67	23.75
39	1.67	1.36	73	33.41	25.85
40	1.80	1.45	74	36.39	28.16
41	1.96	1.55	75	39.64	30.67

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E.6.2 Premium Allocation Charges: Premium Allocation Charge is a percentage of the premium appropriated towards charges from the Premium received and is charged at the time of receipt of the Premium. The Premium Allocation Charges will remain unchanged during the period of the Policy and are as follows:

Single Premium	Allocation Charges as % of Single Premium
1,00,000 – 2,49,999	1.5%
2,50,000 – 4,99,999	1.0%
5,00,000 & above	Nil

An allocation charge of 1% will be applicable on Top-up premiums.

E.6.3 Fund Management Charges: Fund Management Charge is a charge levied on a daily basis as a percentage of value of assets held in the respective Unit Linked Fund at the time of computation of the NAV. Currently, the Company offers 8 Unit Linked Funds which are given below. The Fund Management Charges vary with each Unit Linked Fund as follows:

SI No.	Fund Name	% of Fund Value
1.	Exide Life Midcap Fund	1.35%
2.	Exide Life Prime Equity Fund	1.35%
3.	Exide Life Growth Fund	1.25%
4.	Exide Life Balanced Fund	1.25%
5.	Exide Life Secure Fund	1.00%
6.	Exide Life Preserver Fund	1.00%
7.	Exide Life Active Asset Allocation Fund	1.35%
8.	Exide Life Capped Nifty Index Fund [#]	0.85%

Fund Management Charge applicable for Discontinued Policy Fund is 0.5% per annum.

For Automatic Asset Rebalancing Strategy and Systematic Transfer Plan, the Fund Management Charge will be determined as weighted average of the above Fund Management Charges where weights are the proportions in which the amount is invested into these Unit Linked Funds.

The Company reserves the right to change the Fund Management Charge, with the approval of the IRDAI, provided however that the Fund Management Charges shall not exceed the cap on Fund Management Charges as determined by the IRDAI from time to time. Currently the maximum cap allowed by IRDAI is 1.35%.

E.6.4 Policy Administration Charges: Policy Administration Charges comprises of charges, which are levied to meet expenses, other than those covered by the Premium Allocation Charges and the Fund Management Charges. The company can review the Policy Administration Charge after giving 30 days' notice and with prior approval from IRDAI. The maximum Policy Administration Charge cannot exceed the cap as allowed by IRDAI from time to time. Currently, the maximum Policy Administration Charge is Rs. 500 per month. These charges are applicable throughout the period of the Policy & would be deducted at the beginning of each Policy month by way of cancellation of units.

Year	Charges as a percentage of single premium
Every year during the Policy Term	0.104% per month

E.6.5 Policy Discontinuance Charge: Policy Discontinuance Charge is levied one time on the date of Discontinuance of the Policy. Policy can be discontinued any time in accordance with the Policy terms subject to the following Policy Discontinuance Charges:

The company can review the Policy Discontinuance Charges after giving 30 days' notice and with prior approval from IRDAI. The maximum Discontinuance Charges cannot exceed the cap as allowed by IRDAI from time to time.

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Year	Policy discontinuance charges	
	SP <= 300000	SP > 300000
1	Lower of 2% *(SP or FV) subject to a maximum of ₹3000/-	Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-
2	Lower of 1.50% *(SP or FV) subject to a maximum of ₹2000/-	Lower of 0.70% *(SP or FV) subject to a maximum of Rs. 5000/-
3	Lower of 1%* (SP or FV) subject to a maximum of ₹1500/-	Lower of 0.50%* (SP or FV) subject to a maximum of Rs. 4000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of ₹1000/-	Lower of 0.35% *(SP or FV) subject to a maximum of Rs. 2000/-
5 and onwards	NIL	NIL

*SP - Single Premium, *FV-Fund Value

E.6.6 Switches Charge: There are no charges for switches made during the Policy Term.

E.6.7 Partial Withdrawal Charge: There are no charges for Partial Withdrawal

PART F

General Terms and Conditions

F.1. Fraud, Misrepresentation and forfeiture: In issuing this Policy, the Company has relied on, and would 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, misrepresentation and forfeiture, the Policy shall be treated in accordance with the provisions of 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 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 Benefits under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. This Policy shall however terminate at the option of the Company by paying the Surrender Value (as applicable). 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 Policy at the time of issue. In case the Age of the Life Assured has not been admitted and subsequently the Age of the Life Assured is found to be not acceptable as per the product specifications, the Policy shall terminate and the Eligible Person shall be paid the Fund Value after deducting all applicable charges like medical, Stamp duty, etc.

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 as Annexure - (II) 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 as Annexure - (III) for reference]

F.5. If Age of the Life Assured is greater than or equal to 12 years, the Death Benefit under the Policy will commence immediately from the Policy Commencement Date. If the Age of the Life Assured is less than 12 years, the risk cover will commence i.e. full Death Benefit will become payable from the last day of the 2nd Policy year and there will be no Mortality Charges levied till then. In case the Life Assured dies any time before the last day of the 2nd Policy Year, then the Fund Value shall be payable to Eligible Person.

F.6 Suicide: In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the Policy, as applicable, the Eligible Person of the policyholder shall be entitled to the Fund Value, as available on the date of intimation of death. Further any changes other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation on death.

F.7. No Participation in surplus or profits: No rights are conferred on the Policyholder by this Policy to participate in surplus or profits of the Company.

F.8. 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 charges other than those charges which are specifically stated to remain unchanged in this Policy, the method, manner and timing of levy or recovery of the charges or valuation of the investments and / or assets of the Unit Linked Funds and / or determination of the NAV, with the approval of the IRDAI.

F.9. Loans: There shall be no loan facility under this product.

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- F.10. Policy on the Life of the Minor:** If the Policy is issued on the life of a minor, the Policy will vest on him automatically on his attainment of Age of majority and on such vesting; the Company will recognize him to be the holder of the Policy.
- F.11. Release and discharge:** The Policy will terminate automatically on payment of the Death Benefit or the Maturity Benefits or the Surrender Benefit or on happening of events that the Policy states 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.12. Limitation of Liability:** Except in the case of a claim for Death Benefit, the maximum liability of the Company under this Policy shall not, in any circumstances, exceed the Fund Value. The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable.
- F.13. 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, levies or imposts including without limitation any sale, use, value added, service tax or other taxes (collectively "Taxes") as may be imposed now or in future by any authority (collectively "Taxes") on the Premiums and other sums payable to the Company or the Company's obligations under the Policy or the Benefits payable under the Policy or in any way relating to this Policy, shall be borne and paid by the Policyholder or the Person to whom Benefits payable, as the case may be. The Premium and other sums payable under or in relation to the Policy do not include the Taxes. If, however, the applicable law imposes such Taxes on the Company, then the Company shall have the right to recover the same from the Policyholder or the Person to whom Benefits payable.

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. 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.

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.14. 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. Please communicate any changes in your mailing address or any other communication details as soon as possible. This will enable us to serve you better.
- F.15. Entire Contract:** This Policy comprises of 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.16 Risk Factors:**
- a) This Policy is issued on the express understanding that the investments are subject to the following risks among others and the Policyholder has opted for this Policy with full knowledge of such risks.
 - b) Unit Linked Life Insurance Products are different from the traditional insurance products and are subject to market risk.
 - c) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Wealth Builder is only the name of the linked insurance Policy and does not in any way indicate the quality of the product, its future prospects or returns.
 - d) The various fund offered under this Policy are the names of funds and do not in any way indicate the quality of these plans, their future prospects and returns.
 - e) Investments in Units are subject to market and other risks. Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objects of the Unit Linked Funds will be achieved.

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- f) The Premium paid in linked insurance policies are subject to investment risks associated with Capital Markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the Capital Market and the insured is responsible for his / her decisions. Past performance of the Unit Linked Fund and other plans of the Company are not indicative of future performance of any of these Funds.
- g) All Benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time.
- h) The Unit Linked Life Insurance Product does not offer a guaranteed return and investment risk is borne by the Policyholder.
- i) The Premiums and funds are subject to certain charges related to the fund or to the Premiums paid.
- j) The Company reserves the right to suspend the Allocation, reallocation, cancellation and/or switching of Units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange and/or under Force Majeure circumstances such as natural calamities/disasters, war, riots and other similar events which are beyond the control of the Company.
- k) The right of the company to suspend the Allocation, reallocation, cancellation and/or switching of Units under circumstances stated above shall not exceed 30 days from the date of such event. However, if the situation warrants suspension of Allocation, reallocation, cancellation and/or switching of Units beyond 30 days the Company shall do so with the prior approval of the IRDAI.

F.17. 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.18 Requirements for maturity claims and death claims: In the event of a claim for Maturity Benefit or Death Benefit arising under this Policy, the Eligible Person shall provide the following documents to the Company within the time stipulated to enable the Company to process the claim:

F.19.1 In case of maturity claims:

- i) Original Policy document; and
- (ii) Discharge Form;
- (iii) Self-attested ID Proof, and
- (iv) Bank account details along with IFSC code (payment would be made vide NEFT only) in case there is a change in the bank details already provided.

F.19.2 In case of death claims:

A. 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) Identification proof (bearing photo) of person receiving the Benefit and the Life Assured;
- (iv) Medical treatment records (discharge summary / death summary, investigation reports, etc.) if Life Assured has taken treatment for illness leading to his/her death;
- (v) Bank account details of the claimant along with IFSC code (payment would be made vide NEFT only).

B. 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;
- (vi) Bank account details of the claimant along with IFSC code (payment would be made vide NEFT only).

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Notwithstanding anything contained in Clause F.19.2 (A) and (B) above, 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.

The claim is required to be intimated to Us within a period of 90 days from the date of death of the Life Assured, to treat the same as a valid claim. 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.

F.20 Issuance of Duplicate Policy: In the event if the Policyholder loses/misplaces /destroys the original Policy bond, the Policyholder shall immediately inform the Company. The Company after obtaining satisfactory evidence shall issue duplicate Policy by collecting necessary charges not exceeding Rs. 250 and on such conditions as decided by the Company and after completing procedural compliances.

F.21. Force Majeure: In the event of Force Majeure,

- a. 'Company' shall value the Funds (SFIN) on each day for which the financial markets are open. However, 'Company' may value the SFIN less frequently in extreme circumstances external to 'Company' i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, 'Company' may defer the valuation of assets for up to 30 days until it is certain that the valuation of SFIN can be resumed. Few examples of such events are natural calamities, strikes, war etc.
- b. 'Company' will inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- c. 'Company' will continue to invest as per the fund mandates submitted in Section 8.1 of Form IRDAI-Life-Linked-NP, of File & Use procedure. However, 'Company' shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted in Section 8.1 of Form IRDAI-Life-Linked-NP, of File & Use procedure shall be reinstated within reasonable timelines once the force majeure situation ends.
- d. In such an event, an intimation of such force majeure event shall be uploaded on the Insurer's website for information.

**PART G
Grievance Redressal Mechanism, List of Ombudsman and Other Annexures**

G.1. Contact Information Complaints & Grievance Redressal

Contact Us

- Meet your Grievance Officer at your nearest Exide Life Branch Office.
- Write to care@exidelife.in from your registered email address.

Grievance Escalation Matrix

Level 1

In case the complainant is not satisfied with the response, the complainant can escalate the grievance to Chief Grievance Redressal Officer within 8 weeks from date of complaint resolution between Officer at gro@exidelife.in

Level 2

In case the complainant is not satisfied with the response or does not receive any response from the Chief Grievance Redressal Officer within 15 days, complainant may approach the grievance cell of the Insurance Regulatory and Development Authority of India (IRDAI):

IRDAI Grievance Call Centre –

Toll Free Number: 155255 (or) 1800 4254 732

Timings : 8 AM to 8 PM (Monday to Saturday)

Email : grievances@irda.gov.in

Website : <http://igms.irda.gov.in>

Level 3

In case the complainant is not satisfied with the decision/resolution of the Company, or does not receive any response from the Company within 30 days of filing the complaint, the complainant may approach the nearest Insurance Ombudsman. Refer <http://www.gbic.co.in/ombudsman.html> for the updated list of Insurance Ombudsman.

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List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
<p>AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.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, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.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@ecoi.co.in</p>	<p>States of Madhya Pradesh and Chattisgarh</p>
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751009. Tel.:- 0674-2596461/2596455 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.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.:- 0172-2706196 / 2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@ecoi.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@ecoi.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.:- 011-2323481/23213504 Fax : 011-23230858 Email: bimalokpal.delhi@ecoi.co.in</p>	<p>States of Delhi</p>

A Non Participating Individual Unit Linked Life Insurance Plan

List of Insurance Ombudsman Centers

CONTACT DETAILS	JURISDICTION
<p>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@ecoi.co.in</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry</p>
<p>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@ecoi.co.in</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</p>
<p>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@ecoi.co.in</p>	<p>States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry</p>
<p>JAIPUR Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: Bimalokpal.jaipur@ecoi.co.in</p>	<p>State of Rajasthan</p>
<p>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@ecoi.co.in</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands</p>
<p>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@ecoi.co.in</p>	<p>States of Uttar Pradesh and Uttaranchal</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel : 022 - 26106552 / 26106960 Fax : 022-26106052 Email: bimalokpal.mumbai@ecoi.co.in</p>	<p>States of Goa and Mumbai Metropolitan Region excluding areas of Navi Mumbai & Thane</p>

A Non Participating Individual Unit Linked Life Insurance Plan

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 Tel.: 0120-2514250 / 2514252 / 2514253 Email:- bimalokpal.noida@ecoi.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. Tel.: 0612-2680952 Email:- bimalokpal.patna@ecoi.co.in</p>	<p>States of Bihar and Jharkhand</p>
<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.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 policywhichever 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 policywhichever 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. 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.
10. 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.
11. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
12. 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.
13. 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).
14. 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.
15. 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.
16. 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].