

## 1. Part A

### Forwarding Letter

Date: <<dd-mm-yyyy>>

<<Master Policyholder' Name>>	
<<Addrs1>>	
<<Addrs2>>	
<<Addrs3>>	
<<Addrs4>>	
<<Addrs5>>	
<<Postcode>>	Telephone No.: << Telno >>

Master Policy No.	<<MP No.>>
Client Id	<<Client ID>>
Date	<<Iss_Date>>

Dear Sir / Madam,

Welcome to IndusInd Nippon Life Insurance.

We value our relationship with you and thank you for choosing <<Plan Name>>.

Your Master Policy document comprises of the following documents:

- Policy Schedule
- Policy Terms & Conditions
- Process Guidelines
- Acknowledgement letter
- Other relevant documents

You are requested to examine this Master Policy document carefully. Please intimate us immediately if you notice any error in your document for rectification of the same.

<<RSM Name>>, Corporate Relationship Manager, (<<RSM email>>/<<RSM #>>) has been appointed as your key account manager. He/She will be happy to address all queries and provide you with any information that you may require from time to time.

Please find enclosed the Acknowledgement letter. Request you to fill in the necessary details and return the same within 5 days of receipt of this Master Policy document.

We are delighted to bring to you the convenience of lifeline – your personal online account with IndusInd Nippon Life. Your Lifeline account provides you a one-window access to information related to your policy.

You may access your account by registering on [www.indusindnipponlife.com](http://www.indusindnipponlife.com), and follow a 4 step process:  
 Step 1: Visit [www.indusindnipponlife.com](http://www.indusindnipponlife.com)  
 Step 2: Click on customer tab in the member login area  
 Step 3: Click on new user under corporate customer section  
 Step 4: Enter your Client id (mentioned above) and one of your email id as mentioned in proposal form  
 Step 5: Your password shall be generated and sent to the email id provided  
 Login with your client id & password and enter a world of convenience!

In the event, you are in disagreement with the terms, features and conditions stipulated in the Master Policy document, and have not made a claim, you may opt out of this plan, by stating the reasons of your disagreement in writing and return the policy to INLIC within 30 days of its receipt, for cancellation. You are requested to take appropriate acknowledgement of your request letter and return of policy. If you opt for such cancellation, INLIC will refund the premium paid subject to a deduction of a proportionate premium for a period of cover less expenses incurred by INLIC on medical examination, if any, and stamp duty charges.

Thank you once again for your patronage. We look forward for a long term and mutually beneficial relationship.

Yours sincerely

For IndusInd Nippon Life Insurance Company Limited

Head - Group Business & Bancassurance

**A non-linked, non participating, group term insurance plan****1.1. Policy Preamble****Policy Terms and Conditions and Privileges within referred to**

This Policy is the evidence of a contract between IndusInd Nippon Life Insurance Company Limited and the Master Policyholder referred below.

IndusInd Nippon Life Insurance Company Limited (hereinafter called “INLIC”) agrees to pay the benefits, as stipulated in the Master Policy Schedule to the Master Policyholder on the basis of the statements, proposal, declarations and premium along with taxes as applicable from the Master Policyholder on the assurance that the Master Policyholder has agreed to all the policy terms and conditions referred to in the IndusInd Nippon Life Group Term Assurance Plus (UIN: 121N104V02) Master Policy document. The proposal, declaration and other information called for from the Master Policyholder form the basis of this contract. If any of the details furnished to INLIC are incorrect or incomplete, then the policy will be void. The benefits shall only be payable when the conditions are met as stipulated in the Master Policy document. The claimant/nominee needs to submit satisfactory proof of title and other applicable documents pertaining to the policy at the INLIC offices for claiming the benefits. It is hereby further declared that this policy shall be subject to the terms, conditions and privileges in this Master Policy document and that the Policy Schedule and every endorsement placed on the policy by INLIC shall be deemed to be a part of the policy.

**1.2. Policy Schedule – IndusInd Nippon Life Group Term Assurance Plus**

**THIS MASTER POLICY SCHEDULE MUST BE READ ALONGWITH THE ACCOMPANYING MASTER POLICY DOCUMENT AND IS PART OF THE LIFE INSURANCE CONTRACT**

INLIC will pay or provide the benefits specified in the Master Policy document in the events and circumstances described there-in but subject to the terms and conditions of this contract.

Name of the Master Policyholder	<< >>
Address of the Master Policyholder	<< >>
Client ID of the Master Policyholder	<< >>
Master Policy no.	<< >>
Name of the Authorised Signatory	<< >>being the principal officer of the INLIC at the time this Policy commenced
Date of Commencement of the Policy	<< >>
Date of Commencement of Risk	<< >>
Policy Period	Period commencing ___ day of ___ 20__ to ___ day of ___ 20__
Annual Renewal Date of the Master Policy	<< >>
Annualised Premium (Excl. GST)	<< >>
Instalment Premium at inception of the Master Policy (Excl. GST)	<< >>
Premium Frequency	<<Yearly/ Semi-annual/Quarterly/Monthly>>
Minimum and Maximum entry age	<< Min >> and << Max >>
Premium Rate (Rs.)	<< Unit Rate for Compulsory Groups>> <<Annexure to be added in case of Voluntary Groups>>
Non-medical / Free Cover Limit (Rs.)	<< >>
Group Size at inception/renewal of the Master Policy	<< minimum 10 for EE groups/ Minimum 50 for NEE groups>>

Benefits Payable		
Benefit Type	Benefit Criterion	Eligible Benefit per member (Rs.)
Death benefit	<<Grade Based/ Age Based/ Gratuity Based/ Superannuation Based/ Flat Cover/Salary Based>>	<< >>
Maturity Benefit	Not Applicable	Not Applicable

Group Member Details									Basis of Coverage		
Sr. No.	Member Code	Member Name	Date of Birth	Date of Joining the Group	Gender	Nominee Name	Appointee Name, if any	Date of Retirement	Grade Based/ Age Based/ Gratuity Based/ Superannuation Based/ Flat Cover/Salary Based	Sum Assured	

Special Provisions (If Any)

Date of Policy Issuance:

Place:

IndusInd Nippon Life Insurance Company

Limited

(Signature of Authorized Signatory)

UIN of IndusInd Nippon Life Group Term Assurance Plus Plan: 121N104V02

**On examination of the Policy, if you notice any mistake, please return the Policy to INLIC immediately for correction.**

**Registered & Corporate Office address:** IndusInd Nippon Life Insurance Company Limited, Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051 OR  
IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400063; OR  
Contact Our Customer Service Executive at Your nearest branch of the Company

**Key service features**

<b>Nomination</b>	The Master Policyholder shall register a nomination of beneficiary, or any change of nomination of any beneficiaries, in the member's records.
<b>Assignment</b>	Assignment is subject to extant provisions of Section 38 of the Insurance Act, as amended from time to time.
<b>Loans</b>	No loans are available under this policy.
<b>Premium modes allowed</b>	The Master Policyholder may pay premiums in yearly, half yearly, quarterly and monthly modes.
<b>Premium payment</b>	The premiums shall be paid by the Master Policyholder as per the premium payment conditions, on behalf of the group members
<b>Customer service number</b>	Call Us between 8 am to 8 pm, Monday to Saturday (except public holidays), on 1800 102 1010 (Toll-free Number)
<b>Grievance redressal mechanism</b>	Master Policyholder can contact INLIC by sending an email at <a href="mailto:groupservice@indusindnipponlife.com">groupservice@indusindnipponlife.com</a> or by writing to us at our Registered & Corporate Office address: IndusInd Nippon Life Insurance Company Limited, Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051 OR IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400063; OR Contact Our Customer Service Executive at Your nearest branch of the Company

**For detailed benefits, please refer to the Policy terms and conditions**

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## 2. Part B

### 2.1. Definitions

**“Accident”** means a sudden, unforeseen and involuntary event caused by external and visible means

**“Age”** means last birthday; i.e. the age in completed years as on the Commencement Date of the policy

**“Base Policy / Policy/ Base Plan”** means this IndusInd Nippon Life Group Term Assurance Plus policy, which is the evidence of the contract between INLIC and the Master Policyholder

**“Certificate of Insurance (COI)”** shall mean the document provided by Master Policyholder as authorized by INLIC stating in brief the benefits, charges, important terms & conditions and the procedure of claim to the member

**“Coverage”** means the benefits as mentioned in the Policy Schedule

**“Claimant”** means the person(s) entitled to receive the benefits under the Plan. In the event of a claim, the claimant is the employee / Insured Member or nominee(s) of the employee / Insured Member. In the absence of the nominee(s), the claimant is the legal heir(s) of the Life Assured / employee.

**“Date of Commencement of Risk / Date of Commencement of Policy”** means the date as mentioned in the Policy Schedule from which the insurance coverage commences under the policy, subject to receipt of duly filled Master Application Form, Member Application Forms, if applicable, Premium amount and underwriting acceptance of the policy, whichever is later. The commencement of risk cover on the employee shall depend on the age of the employee on commencement of the Policy. The insurance cover in respect of new members will start from the date of inclusion of the member in this Policy.

**“Death Benefit”** means the benefit which is payable on death of life assured/member, as stated in the policy document.

**“Employee / Member”** means a group member covered under this plan based on the eligibility criterion as defined in the scheme rules and subject to the satisfaction of eligibility conditions specified under this plan

**“Employer-Employee group”** is a group where an employer-employee relationship exists between the Master Policyholder and the member in accordance with the applicable laws

**“Free cover limit ”** means the maximum amount of policy benefit that may be accepted for cover in respect of a particular Insured Member without specific underwriting. It represents the amount, if any, specified as such in the Policy Schedule, and may be subsequently revised from time to time as agreed between the Insurer and the Master Policyholder.

**“Grace Period”** means the time granted by INLIC from the due date for the payment of premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the terms and conditions of the Policy

**“Insured Member/ Life Assured”** means an Eligible Member whose application for cover is accepted by INLIC and is insured under this Policy

**“Master Policyholder/ Policyholder”** means the Proposer for this policy and whose members are covered under the plan, and may include employer-employee groups and non employer-employee homogeneous groups such as banks, non banking financial institutions, employers offering loans to their employees, employee welfare societies etc

**“Master Policy / Policy”** means the IndusInd Nippon Life Group Term Assurance Plus contract entered into between the Master Policyholder and INLIC providing benefits to the members of the Master Policyholder under the terms and conditions of this Policy

**“Non-Employer-Employee Groups”** means groups other than employer-employee where a clearly evident relationship between the member and the group policyholder for services other than insurance exist.

**“Nominee”** means the person or persons appointed by the Insured Member under Section 39 of the Insurance Act, 1938, as amended from time to time, to receive the admissible benefits to the Member, under the Policy

**“Non-Medical Limit”** means the maximum amount of policy benefit that may be accepted in respect of a particular Insured Member using the information provided in the Questionnaire/Declaration but without triggering additional medical tests. It represents the amount, if any, specified as such in the Policy Schedule, and may be subsequently revised from time to time as agreed between the Insurer and the Master Policyholder.

**“Policy Period”** means a period for which the contract is applicable

**“Policy year”** shall be a period of 12 consecutive months from the date of commencement of the policy and every subsequent 12 months

**“Policy Term”** is a period of one policy year for this Master Policy. The policy term can be renewed annually based on consent from the Master Policyholder

**“Policy Schedule”** means the Policy Schedule issued by INLIC, together with any amendments to the Schedule which may be issued from time to time

**“Premium/ Risk Premium”** means the amount stipulated in the Master Policy Schedule and paid yearly / half yearly / quarterly or monthly as applicable based on the premium option selected, by the Master Policyholder, as consideration of acceptance of risk and benefits specified as such in the Master Policy Document

**“Regulations”** means the laws and regulations as in effect from time to time and applicable to this Policy, including without limitation, the regulations and directions issued by the Regulatory Authority from time to time

**“Regulatory Authority/IRDAI”** means the Insurance Regulatory and Development Authority of India of India (IRDAI) or such other authority or authorities, as may be designated under the applicable laws and regulations

**“IndusInd Nippon Life/INLIC/the Company/We/Our/Us”** means IndusInd Nippon Life Insurance Company Limited

**“Renewal Date / Annual Renewal date”** in relation to the policy shall mean the relevant annual renewal date subsequent to the Date of Commencement, i.e. one year from the date of commencement of the Policy

**“Rider”** means an optional cover available as an add-on benefit, which can be purchased by you along with the base Plan on payment of additional premium as applicable

**“Rider Benefits”** means the benefits payable on specified events applicable under the Riders as may be purchased by you

**“Rider Premium”** means the Premium paid towards the Riders and does not include any taxes and/or levies

**“Salary”** shall mean all emoluments which are earned by the Employee/Member while on duty or on leave, in accordance with the scheme rules

**“Scheme”** shall mean the defined member benefits details, governed by the group administrator/ employer / trustees

**“Service”** means continuous and uninterrupted service rendered by the member to the employer and includes service which is interrupted by sickness, accident, leave, lay-off, secondment, strike or lock-out or cessation or work not due to any fault of the member concerned, as defined by scheme rules

**“Sub-standard lives”** means those lives (persons whose medical histories include serious illness such as heart disease or whose physical conditions are such that they are rated below standard) that do not qualify for a standard insurance rate as per the Board approved underwriting policy of INL

**“Sum Assured/Base Sum Assured”** is the absolute amount of benefit in accordance with the details provided in the Policy Schedule

**“Surrender”** means complete withdrawal or termination of entire policy contract

**“Trustees / Administrators”** are the persons so appointed under the trust deed / Scheme Rules for furtherance of the objective of the trust / scheme.

**“You/your”** means the Master Policyholder of this Master Policy document

### 3. Part C

#### 3.1. Key benefits

Based on the proposal and in consideration of premium payments, we will provide the following Benefits under this policy:

##### 3.1.1. Death benefit

On death of the Insured Member/Employee during the policy term, the applicable Sum Assured is payable to the Claimant, provided the Master Policy is in force and all due premiums have been paid.

##### 3.1.2. Maturity benefit

No maturity benefit is payable under this plan

##### 3.1.3. Continuation Option

In case of surrender of the group policy by the Master Policyholder, a Continuation Option is available to the individual members of the group for the remaining Policy Term.

On such surrender, the members have an option to continue the policy as an individual policy and INLIC shall continue to be responsible to serve such members till their coverage is terminated.

#### 3.2. Premium Payment Conditions

For each Policy Period, the Master Policyholder must pay the premium for each Insured Member's Sum Assured. The premium rates apply to Insured Members that we accept on standard terms. For any Insured Members accepted on special terms, the premium rates will be adjusted and we will advise the Master Policyholder in each case. The Master Policyholder must pay the premium for each Policy Period according to the Premium Payment Frequency. The first premium or first instalment premium is due on the day that the first Policy Period starts.

##### 3.2.1. Calculating the premium

We will calculate the premium for each Policy Period by adding up the premiums for each Insured Member. Each Insured Member's premium is calculated by multiplying together:

- i. Sum Assured for that Policy Period; and
- ii. Premium rate. The Premium rates are mentioned in Policy Schedule of this Master Policy document

However, for any Policy Period that is not exactly 12 months, the Insured Member's premium will be adjusted in the proportion to which the Policy Period bears 12 months.

##### 3.2.2. Sum Assured

The Sum Assured will be calculated according to the group member details provided in the Policy Schedule

##### 3.2.3. Premium frequency loading

When the frequency of premium is half-yearly, quarterly or monthly, loading on premium will be applicable as per the table below:

Frequency	Yearly	Half - yearly	Quarterly	Monthly
Loading Rate as % of premium	0%	1.50%	2%	3%

#### **3.2.4.Rider premium**

Rider premium, if any, should be paid on the due date along with the Base Premium under this policy. The mode of rider premium payment shall be same as the mode of Base Premium under this policy. Refer to the Rider Policy Document for rider specific terms and conditions. The sum of all above mentioned rider premiums shall not exceed 100% of premium under the Base Policy. When the base policy terminates, the insurance benefits including the rider benefits, if any, shall cease immediately and the policy shall be terminated.

#### **4. Part D**

##### **4.1. Free look**

- a) In the event the Master Policyholder disagrees with any of the terms and conditions of the Policy, and has not made any claim, the Master Policyholder may return the Policy to the Company within 30 days of its receipt for cancellation, stating the reasons for objections. If the policyholder opts for cancellation, the Insurer will refund the entire premium received towards the Policy except for the amounts which will be deducted towards a proportionate risk premium for the period of cover, the expenses incurred on medical examination of the Group members and the stamp duty charges.
- b) In the event an individual group member disagrees with any of the terms and conditions of the Policy, and has not made any claim, the group member may return the Certificate of Insurance to the Company within 30 days of its receipt for cancellation, stating the reasons for objections. If the member opts for cancellation, the group member shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the insurer on medical examination of the group member and stamp duty charges for the Certificate of Insurance.

##### **4.2. Loans**

No loans are available under this Policy.

##### **4.3. Surrender by the Master Policyholder**

This policy does not have any surrender value. However, in case of surrender of the group policy, individual members of the group, on such surrender, have an option to continue the policy as an individual policy till their coverage is terminated.

##### **4.4. Policy lapsation**

The policy shall lapse, if any amount that the Master Policyholder owes us under this policy is not paid within the grace period.

If the Policy lapses, then:

- i. We do not have to pay any claims in relation to the events that occurred after the date the Policy lapsed and
- ii. It may be reinstated on the terms and conditions that we set as mentioned below

##### **4.5. Revival or Reinstatement of the Policy**

Revival or reinstatement shall be allowed within the period of one year during the Policy Term as per the Board approved underwriting policy of INLIC. We shall not charge any revival fee or charges.

##### **4.6. Renewal of the Policy**

The policy may be renewed on the subsequent Annual Renewal date, at the then existing terms and conditions, provided the entire renewal premium has been paid for the group subject to the Company's Board approved underwriting policy.

#### **4.7. Group Administration**

##### **4.7.1. Acceptance of the cover and terms of acceptance**

We will consider any information we regard as appropriate to decide whether to insure the nominated employee/ member. If we decide to insure that employee/ member, we will also decide:

- i. What terms will apply to that employee/ member, including, whether only part of the Coverage will be granted; and
- ii. How much the Sum Assured will be applicable for that employee/ member.

##### **4.7.2. Commencement of cover**

An Insured Member's Coverage starts on the date of inclusion of the member in the Master Policy and acceptance by INLIC, based on the details provided by the Master Policyholder.

##### **4.7.3. Termination of cover**

Coverage will be terminated in the following events:

- i. A Member ceases to be a Member in the group on resignation, termination or retirement in case of employer-employee group
- ii. On attainment of maximum permissible Coverage age during the Policy Term
- iii. In case of death of the Insured Member
- iv. Master Policyholder does not renew the Master Policy

##### **4.7.4. Records to be provided by Master Policyholder**

The Master Policyholder must maintain and provide lists of:

- i. The people nominated to be insured; and
- ii. The people that we have INLIC agreed to insure.

If an Insured Member ceases to be covered in accordance with the terms and conditions of this Policy, the Master Policyholder must remove them from the list of Insured Members. Also, the Master Policyholder must give us copies of those lists whenever we ask them to.

In the event, the Master Policyholder fails to provide member record details as sought by INLIC, then insured benefits shall not be payable for those members whose records have not been furnished to INLIC.

#### **4.8. Sub-standard lives**

Lives with sub-standard medical conditions and other impairments will be underwritten as per the board approved underwriting policy. The basis of underwriting will be the full amount of cover, including up to the free cover limit. There may be loading for occupations based on the Company's underwriting policy approved by the Board.

The free cover limit for sub-standard lives will be decided on a case to case basis depending upon the proportion of participation and the risk characteristic of the group.

**5. Part E**

Not applicable as this is not a unit linked insurance policy.

Sample



## **6. Part F**

### **6.1. Misstatement of Age**

INLIC will pay the Sum Assured when it is satisfied of the identity and age of the insured person that the insured person is dead and all relevant provisions of the policy have been met.

In case it is found that the age as declared to us is incorrect, one of the following shall apply:

- i. If the age of the member is found to be higher than the maximum or lower than the minimum entry age that was permissible under the plan of this Policy then INLIC will not accept any death claim, the risk cover shall be void from the inception and the mortality charges or rider premium charges, if any, or any other charges deducted from the Policy Account Value shall not be refunded
- ii. If the age of the member is found to be different from that declared but within the age limits of the plan of this Policy then INLIC will adjust the claims payable such that the benefits are adjusted in the proportion of the amount of mortality charge that was actually paid for that member to the amount that should have been paid, based on the correct age

INLIC has a right to refute any claim/s subject to the section 45 of the Insurance Act.

### **6.2. Claims**

INLIC will pay the Sum Assured to the Claimant when it is satisfied of the identity of the Insured Member that the Insured Member is dead and all relevant provisions of the policy have been met.

Claimant means the person who is entitled to receive the death benefits under the Plan. In the event of a death claim, the claimant is the nominee of the employee / Insured Member. In the absence of the nominee, the claimant is the legal heir of the Insured Member / employee.

Company has a right to repudiate any claim/s subject to the section 45 of the Insurance Act, as amended from time to time.

#### **6.2.1.Requirement for claims**

Claim amount shall be payable to the Claimant for each individual member and may be facilitated through the Master Policyholder.

In the event of a claim arising under this Policy, the claimant shall intimate the Master Policyholder who shall intimate INLIC in writing and provide us the following documents preferably within 90 days of the claim. INLIC may accept/ process claims on merits of case even beyond the period of 90 days provided

- reasons of delay are due to unavoidable circumstances beyond the control of the claimant and
- the submission of documents in respect of said delays are evidenced to the satisfaction of INLIC.

#### **List of documents required in the event of a claim for Death Benefit**

- i. Original Master Policy document or Certificate of Insurance, if applicable
- ii. Death certificate in original issued by the competent authority
- iii. Hospitalization documents (discharge summary along with all investigation reports) if the Life Assured has taken treatment for illness leading to his death
- iv. Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials and Copy of the post-mortem report duly attested by the concerned officials, if death arising out of accident or unnatural deaths.

- v. Claim Form (A) to be filled in by the claimant; Claim Form (B) to be filled in by the last treating doctor; Claim Form (C) to be filled in by a third person (who is not a relative of the claimant)
- vi. ECS Mandate form/ Cancelled cheque leaf/ Self-attested passbook copy of the claimant
- vii. Any other document as may be required

**Requirement for claims in case of a contract under Lender – Borrower Group Insurance Schemes**

The individual member of the Group Life Insurance Policy shall specifically authorise INLIC to make the payment of the outstanding loan balance amount to the Master Policyholder by deducting from the claim proceeds payable on the happening of the contingent event covered by the scheme. The Master Policyholder shall submit a Credit Account statement for the individual member on the happening of the contingent event, containing the following details:

- i. Name of the Group Master Policyholder
- ii. Name of the Insured Member
- iii. Date of Commencement of Risk
- iv. Sum Assured for which the Member was insured
- v. Original loan amount
- vi. Particulars of the recoveries made by the Master Policyholder towards the loan
- vii. Outstanding Loan Balance as on the date of happening on the contingent event covered
- viii. Balance claim amount payable to the insured on the happening of the other contingent event or to the Nominee/Beneficiary of the deceased member in case of death claims

In case of a contract under Lender – Borrower Group Insurance Schemes, INLIC reserves right to audit or cause an audit into the accuracy of the Credit Account statements furnished by the Master Policyholder of the insured members in respect of which claims were settled on the completion of every financial year.

Notwithstanding anything contained in Clause 6.2 above, depending upon the cause or nature of the claim, INLIC reserves the right to call for other and/or additional documents or information, including documents/information concerning the title of the person claiming Benefits under this Policy, to the satisfaction of INLIC, for processing the claim.

If the documents called for are not submitted or not given, then valid reasons for not providing the same in a letter should be submitted within the time mentioned in the letter.

In the event of an act of God and other such extraneous circumstances where the relevant documents are not submitted by the Policyholder / Claimant due to reasons beyond the control of The Policyholder/ Claimant, the Company may process the claim provided there are valid reasons for the non-submission of the relevant documents and it is satisfied on the genuineness of the claim.

**6.3. Suicide exclusion**

In case of compulsory employer-employee groups, no suicide exclusion would be applicable

In case of other than compulsory employer –employee group, if the insured member whether sane or insane, commits suicide within 12 months from the date of joining the insurance scheme, 80% of the received premiums with respect to the member will be paid.

#### **6.4. Grace Period**

There is a grace period of 30 days for Quarterly and Half-yearly mode, and 15 days for monthly mode during the Policy Term, from the due date of first unpaid premium. During the grace period the Master Policy shall continue to remain in-force along with all benefits under this policy and claim, if any, shall be paid subject to renewal of the Master Policy and receipt/deduction of the unpaid due premium.

#### **6.5. Taxes, duties and levies and disclosure of information**

Tax benefits under the policy will be as per the prevailing Income Tax laws. Tax laws are subject to amendments from time to time and interpretations. You are advised to consult a Tax expert.

It is duty of the Master Policyholder or members of the group to pay the applicable taxes, if, the applicable law imposes such taxes on INLIC, then INLIC shall have the right to recover the same from the Master Policyholder or the Person to whom the Benefits are payable.

In the event where INLIC is obliged to disclose information concerning to the policy and benefits or account to the revenue authorities or other regulatory authorities for any taxes applicable to this policy or the benefits payable under this policy, INLIC shall be entitled to disclose such information/ deduct such taxes/pay any amount, under the policy and deposit the amount so deducted or directed, with the appropriate governmental or regulatory authorities without informing the policyholder, if so directed by the Authority.

#### **6.6. Nomination**

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

The Insured Member may, at any time during the policy term, make a nomination for the purpose of payment of Benefits in the event of his death. The Master Policyholder shall maintain an updated register for nomination details for all individual members enrolled under the scheme and inform us periodically. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

Where the nominee, or if there are more nominees than one, a nominee or nominees includes his parents, his spouse, children or spouse & children or any of them, die after the person whose life is insured but before the amount secured by the policy is paid, the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.

If the policyholder dies after the maturity of the policy but the proceeds and benefits of his policy has not been made to him because of his death, in such cases, his nominee shall be entitled to the proceeds and benefit of the policy.

INLIC may handover the instrument favouring the Nominee to the Master Policyholder who will act as a facilitator for onward delivery of the instrument to the nominee.

#### **6.7. Assignment**

#### **6.8. Assignment of Policy is subject to extant provisions of Section 38 of the Insurance Act, 1938, as amended from time to time coupled with the Scheme Rules. Master Policyholder to share information with INLIC**

The Master Policyholder must give us any information that we ask for (for the purposes of this Policy) about the employees/members that the Master Policyholder nominates and about any Insured Member, including, without limitation, information about any Insured Member who ceases to work full time.

#### **6.9. Authority to pay benefits**

The trustees / administrator / employer may delegate to INLIC the authority to pay benefits directly to members, their beneficiaries (the latter being to the person(s) to whom a death benefit is to be paid) or an approved scheme.

#### **6.10. Endorsements**

The terms and conditions of this Policy cannot be waived or changed except by an endorsement approved and signed by our authorised officials.

#### **6.11. Electronic transaction**

The Master Policyholder shall adhere to and comply with all such terms and conditions, as prescribed by INLIC, from time to time and hereby agree and confirm that all transactions effected by, or through facilities, for effecting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of INLIC, for and in respect of the Policy or its terms or INLIC's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with INLIC's terms and conditions for such facilities, as may be prescribed from time to time.

#### **6.12. Non-participation in surplus or profits**

This Policy does not confer any rights on the Master policyholder to participate in surplus or profits of INLIC.

#### **6.13. Notice under this Policy**

Any of the notices required to be issued in terms of this Policy may be issued, either by issuing individual notices to the Master Policyholder, including by electronic mail and/or facsimile, or by issuing a general notice, including, by publishing such notices in newspapers and/or on INLIC's website.

#### **In the event the notice is sent by INLIC**

As per the details specified by the Master Policyholder in the Proposal Form/Change of Address intimation submitted by him, notices and instructions are sent through various modes such as electronic mail and/or facsimile, or by issuing a general notice, including by publishing such notices in newspapers and/or on INL's website.

#### **In the event the notice is sent by the Master Policyholder**

#### **Address:**

IndusInd Nippon Life Insurance Company Limited, Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051 OR IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400063.

**Toll Free number: 1800 102 1010 -8 am to 8 pm- Monday to Saturday (except public holidays)**

**Email:** [groupservice@indusindnipponlife.com](mailto:groupservice@indusindnipponlife.com)

#### **6.14. Change of address**

The Master Policyholder has to inform INLIC of any change in their address in writing. This shall ensure that INLIC correspondence reaches the Master Policyholder without delay.

#### **6.15. Special provisions**

Any special provisions, subject to which this Policy has been entered into, whether endorsed in the Policy, or in any separate instrument, shall be deemed to be part of the Policy and shall have effect accordingly.

This product is approved by the Regulatory Authority {Insurance Regulatory and Development Authority of India (IRDAI)}. The terms and conditions of this Policy is in accordance with the Insurance Act, 1938, Insurance Rules, 1939, IRDAI Regulations and other such relevant laws, rules, regulations, and guidelines, directives, circulars, clarifications including that of the Life Insurance Council of the Insurance Association of India constituted under the provisions of Sec 64-C of the Insurance Act, 1938, Governing Body of Insurance Council constituted under the Redressal of Public Grievances Rules, 1998, other such regulatory, statutory, administrative, judicial authority(s) and local customs, the terms of which shall be subject to change by virtue of any change/amendment(s) in such laws, rules, regulations, and guidelines, IRDAI, Life Insurance Council of the Insurance Association of India, Governing Body of Insurance Council, other such regulatory, statutory, administrative, judicial authority(s) at all time. Consequently, INLIC reserves the right to review, revise, alter, amend or delete any of the terms and conditions of this Policy, including without limitation the Benefits, the fees other than those fees which are specifically stated to remain unchanged in this Policy, the method, manner and timing of levy or recovery of the fees with the approval of the Regulatory Authority, by notifying, in such manner as deemed fit, from time to time.

#### **6.16. Ending the Master Policy Contract**

The Master Policyholder may end the Policy Contract at any time, upon giving us a written notice. However, there shall be no refund of the premium paid and our liabilities shall be limited till the policy remains in force. The Policy will continue to remain in force until end of the Policy Period or end of the due date to pay the next due unpaid premium, whichever is earlier.

#### **6.17. Entire contract**

This Policy comprises the terms and conditions set forth in this Master Policy document, Policy Schedule, and the endorsements, if any, made or applicable to this Policy, which shall form an integral part and the entire contract, evidenced by this Policy. The liability of INLIC is at all times, subject to the terms and conditions of this Policy and the endorsements made from time to time.

The Provision of this Policy / Master Policy cannot be changed or varied by any one (including your relationship manager) except by a Policy endorsement signed by an officer of INLIC authorized for the purpose.

This contract is entered into between INLIC and the Master Policyholder named in Master Policy Schedule to this Policy and sets forth the terms and conditions governing this Policy. The Policy is issued on the basis of the proposal and declaration from the proposer and on the express understanding that the said proposal and declaration and any statements made or referred to therein, shall be part and parcel of this Policy.

**6.18. Recovery of additional expenses incurred on account of acts of Master Policyholders**

INLIC reserves the right to recover "cheque bounce charges", incurred by it from the Master Policyholder, on account of dishonour of cheque issued towards premium payment, by Master Policyholders. INLIC may recover these additional costs by requisitioning additional payments from the Master Policyholder.

**6.19. Notice of new members and members who cease to be a member of the group**

The Master Policyholder / trustees /administrator may appoint 'Authorised Signatories' to act on their behalf in providing notice to INLIC of new members joining the IndusInd Nippon Life Group Term Assurance Plus policy and of members ceasing to be a member of the group for any reason.

Where such delegations of authority are in place, details of the responsibilities, the person's name and specimen signatures duly witnessed and a copy of Board of Trustee's resolution authorising such delegation is required to be provided to INLIC.

Until a notice of delegation of authority has been received, INLIC will not act on any instruction given by any other person(s) other than the trustees.

**6.20. Fraud or Misrepresentation**

In the event of a fraud, the policy and/or the Certificate of Insurance shall be cancelled immediately and all the premiums paid till date shall be forfeited, subject to fraud being established as per Section 45 of the Insurance Act, 1938, as amended from time to time. In the event of a misstatement or suppression of a material fact, not amounting to fraud, by the Master Policyholder and/or insured member, the policy and/or the Certificate of Insurance shall be declared "Null and Void" and premiums paid shall be refunded after deducting applicable charges, if any, to the Master Policyholder and/or Insured Member respectively subject to misstatement or suppression of fact being established, in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time. (Please refer to the simplified version of the provisions of Section 45 as mentioned in Annexure B for reference).

**6.21. Review of Master Policyholder**

INLIC reserves the right to review the functioning of the Master Policyholder, including claim process as per the directives of the Regulatory Authority provided in the Group Guideline issued vide Circular No. 015/IRDAI/Life/Circular/GI Guidelines/2005 dated July 15, 2005.

## 7. Part G

### 7.1. Governing laws 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 Indian courts of law within whose territorial jurisdiction the registered office of the Company is situated.

### 7.2. Primacy of the Policy Document

In the event of any inconsistency or conflict between the terms and conditions contained in the Policy Document and the terms and conditions contained in any other document such as marketing material or sales brochure, the terms and conditions contained in the Policy Document shall prevail over all other terms and conditions contained in various other documents.

### 7.3. Grievance Redressal

**Step 1:** If You are dissatisfied with any of Our services, please feel free to contact Us at the following contact points —

**Step 1.1:** Call Us at 1800 102 1010 (Toll free); Call centre timings: 8am to 8pm Monday to Saturday (except on public holidays) or Email: [groupservice@indusindnipponlife.com](mailto:groupservice@indusindnipponlife.com) OR

**Step 1.2:** Contact the Customer Service Executive at Your nearest branch of the Company OR

**Step 1.3:** Write to: IndusInd Nippon Life Customer Care

IndusInd Nippon Life Insurance Company Limited

Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC,

G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051

OR

IndusInd Nippon Life Insurance Company Limited

7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063

**Step 2:** If Your complaint is unresolved for more than 14 days, or, you are not satisfied with the solution provided, or, you have wish to register a complaint, please contact Our Service Branch Manager, who is also the Local Grievance Redressal Officer at Your nearest branch OR email us at [headcustomercare@indusindnipponlife.com](mailto:headcustomercare@indusindnipponlife.com) OR write to the correspondence address mentioned in Step 1 above

**Step 3:** If you are not satisfied with the resolution, please write to Our Grievance Redressal Officer at [gro@indusindnipponlife.com](mailto:gro@indusindnipponlife.com) OR write to the correspondence address mentioned in Step 1 above

**Step 4:** If the issues remain unresolved; you may refer the matter to the Insurance Ombudsman in accordance with the applicable rules

### 7.4. Procedure for registering complaint with IRDAI Grievance Call Centre (IGCC)

If You are not satisfied with the response or do not receive a response from Us within 14 days, You 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

Bima Bharosa TOLL FREE NO: 1800 4254 732

Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

IndusInd Nippon Life Insurance Co. Ltd. IRDA Registration No. 121

UIN: 121N104V02

Policy Document IndusInd Nippon Life Group Term Assurance Plus

You can also register Your complaint online at <https://bimabharosa.irdai.gov.in>

Address for communication for complaints by fax/paper:

Policyholder Protection & Grievance Redressal Department (PPGR)

Insurance Regulatory and Development Authority of India

Sy No. 115/1, Financial District,

Nanakramguda, Gachibowli,

Hyderabad - 500 032

#### **7.5. Procedure for filing complaint with the Insurance Ombudsman**

While We expect to satisfactorily resolve Your grievances, You may also at any time approach the Insurance Ombudsman. The Insurance Ombudsman may receive and consider any complaints under Rule 13 of the Insurance Ombudsman Rules 2017 (or, as amended from time to time) as described below:

##### **Duties and functions of Insurance Ombudsman:**

1. The Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds:
  - a) Delay in settlement of claims, beyond the time specified in the Regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999
  - b) Any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
  - c) Disputes over premium paid or payable in terms of insurance Policy;
  - d) Misrepresentation of Policy Terms and conditions at any time in the Policy Document or Policy contract;
  - e) Legal construction of insurance policies insofar as the dispute relates to claim;
  - f) Policy servicing related grievances against insurers and their agents and intermediaries;
  - g) Issuance of life insurance Policy, general insurance Policy including health insurance Policy which is not in conformity with the proposal form submitted by the Proposer;
  - h) Non-issuance of insurance Policy after receipt of premium in life insurance and general insurance including health insurance; and
  - i) Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the Regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the Policy contract, in so far as they relate to issues mentioned at clauses (a) to (h).

Explanation: For the purpose of this sub-rule, the term 'deficiency' shall have the meaning as assigned to it in clause (11) of section of the Consumer Protection Act, 2019 (35 of 2019).

2. The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under rule 14.

##### **Manner in which complaint is to be made**

1. Any person who has a grievance against an insurer or an insurance broker, 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 or the insurance broker, as the case may be, complained against or the residential address or place of residence of the complainant is located.
2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council of Insurance Ombudsmen, 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.

3. No complaint to the Insurance Ombudsman shall lie unless
  - a. the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned to the insurer or the insurance broker, as the case may be, named in the complaint and
    - i. either the insurer or the insurance broker, as the case may be, had rejected the complaint; or
    - ii. the complainant had not received any reply within a period of one month after the insurer or the insurance broker, as the case may be, received his representation; or
    - iii. the complainant is not satisfied with the reply given to him by the insurer or the insurance broker, as the case may be;
  - b. The complaint is made within one year—
    - i. after the order of the insurer or the insurance broker, as the case may be, rejecting the representation is received; or
    - ii. after receipt of decision of the insurer or the insurance broker, as the case may be, 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 or the insurance broker, as the case may be, if the insurer named fails to furnish reply to the complainant.
4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or the insurance broker, as the case may be, 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.
5. 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.
6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14.

The Insurance Ombudsman shall not entertain complaints where the loss suffered by the complainant exceeds Rupees fifty lakhs.

The detailed list of the Ombudsmen is provided in Appendix A of this Policy Document.

### **About IndusInd Nippon Life Insurance Company Limited**

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited) is a licensed life insurance Company registered with the Insurance Regulatory & Development Authority of India (IRDAI) Registration No. 121. IndusInd Nippon Life Insurance Company Limited offers You products that fulfil Your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

**CIN: U66010MH2001PLC167089**

**Registered and Corporate Office:** IndusInd Nippon Life Insurance Company Limited, Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai-400051

Trade logo displayed above belongs to IndusInd International Holdings Private Limited & Nippon Life Insurance Company and used by IndusInd Nippon Life Insurance Company Limited under license.

For more information or any grievance,

## Policy document - IndusInd Nippon Life Group Term Assurance Plus

1. Call Us between 8am to 8pm, Monday to Saturday (except on public holidays) on Our Toll-Free Call Centre Number 1800 102 1010
2. Visit Us at [www.indusindnipponlife.com](http://www.indusindnipponlife.com) or
3. Email Us at: [groupservice@indusindnipponlife.com](mailto:groupservice@indusindnipponlife.com)
4. Chat with us on Whatsapp number (+91) 7208852700

### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint

**1. Appendix A: Insurance Ombudsman**

The detailed list of the Insurance Ombudsman is mentioned below for reference. (As these details are subject to change, please visit <https://www.cioins.co.in/ombudsman> for latest information regarding Ombudsman offices.)

**Address of Ombudsman:**

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<b>AHMEDABAD</b>	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: <a href="mailto:oio.ahmedabad@cioins.co.in">oio.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>BENGALURU</b>	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: <a href="mailto:oio.bengaluru@cioins.co.in">oio.bengaluru@cioins.co.in</a>	Karnataka.
<b>BHOPAL</b>	Office of the Insurance Ombudsman, 1st Floor, Jeevan Shikha, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal - 4620011 Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: <a href="mailto:oio.bhopal@cioins.co.in">oio.bhopal@cioins.co.in</a>	Madhya Pradesh and Chhattisgarh
<b>BHUBANESHWAR</b>	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003 Email: <a href="mailto:oio.bhubaneswar@cioins.co.in">oio.bhubaneswar@cioins.co.in</a>	Odisha
<b>CHANDIGARH</b>	Office of the Insurance Ombudsman, Jeevan Deep Building S.C.O. 20 – 27, Ground Floor, Sector 17 – A, Chandigarh – 160 017.. Tel.: 0172 – 2706468 Email: <a href="mailto:oio.chandigarh@cioins.co.in">oio.chandigarh@cioins.co.in</a>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonipat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
<b>CHENNAI</b>	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: <a href="mailto:oio.chennai@cioins.co.in">oio.chennai@cioins.co.in</a>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
<b>DELHI</b>	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & Following Districts of Haryana – Gurugram, Faridabad, Sonipat & Bahadurgarh

	Tel.: 011 – 46013992/ 23213504 / 23232481 Email: <a href="mailto:oio.delhi@cioins.co.in">oio.delhi@cioins.co.in</a>	
<b>ERNAKULAM (KOCHI)</b>	Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground ,M.G.Road, Kochi - 682 011. Tel.: 0484 – 2358759 Email: <a href="mailto:oio.ernakulam@cioins.co.in">oio.ernakulam@cioins.co.in</a>	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
<b>GUWAHATI</b>	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: <a href="mailto:oio.guwahati@cioins.co.in">oio.guwahati@cioins.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
<b>HYDERABAD</b>	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: <a href="mailto:oio.hyderabad@cioins.co.in">oio.hyderabad@cioins.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
<b>JAIPUR</b>	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: <a href="mailto:oio.jaipur@cioins.co.in">oio.jaipur@cioins.co.in</a>	Rajasthan.
<b>KOLKATA</b>	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7 <sup>th</sup> Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: <a href="mailto:oio.kolkata@cioins.co.in">oio.kolkata@cioins.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands
<b>LUCKNOW</b>	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 – 4002082 / 3500613 Email: <a href="mailto:oio.lucknow@cioins.co.in">oio.lucknow@cioins.co.in</a>	District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
<b>MUMBAI</b>	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W),	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under

	Mumbai - 400 054. Tel.: 022-69038800//27//29//31/32/33 Email: <a href="mailto:oio.mumbai@cioins.co.in">oio.mumbai@cioins.co.in</a>	Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
<b>NOIDA</b>	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: <a href="mailto:oio.noida@cioins.co.in">oio.noida@cioins.co.in</a>	States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautambudhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
<b>PATNA</b>	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 0061 Tel.: 0612-2547068 Email: <a href="mailto:oio.patna@cioins.co.in">oio.patna@cioins.co.in</a>	Bihar and Jharkhand
<b>PUNE</b>	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.: 020-24471175 Email: <a href="mailto:oio.pune@cioins.co.in">oio.pune@cioins.co.in</a>	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
<b>THANE</b>	Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasant Rao Naik Mahamarg, Thane (West) Thane – 400604 Tel.: 022-20812868/69 Email: <a href="mailto:oio.thane@cioins.co.in">oio.thane@cioins.co.in</a>	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

## 2. Appendix B: Section 39, Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. 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.
2. 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 to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the Policy.
4. 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.
5. 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.
6. 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 bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. 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.
9. 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 them

the 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 26.12.2014 the date when insurance law was amended.
16. If Policyholder dies after maturity 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 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 all the subsections of section 39 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 39 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

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### 3. Appendix C: Section 38, Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
2. 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.
3. 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.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. 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 thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. 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.
8. 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.
9. 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 PolicySuch 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 26.12.2014, the date when insurance law was amended, shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of all the subsection of Section 38 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 38 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

**4. Appendix D: Section 45, Policy shall not be called in question on the ground of mis-statement 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:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs 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.

2. 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.

3. 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.
4. 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.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary 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 mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. 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.
7. In case repudiation is on ground of mis-statement 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. However, the payment will be as per IRDAI direction/Regulation/Circular from time to time.
8. 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.
9. 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 all the subsection of the Section 45 of the Insurance Act, 1938, only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 45 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

Rajesh Kumavat  
(Principal Compliance Officer)

Pradeep Kumar Thapliyal  
(Appointed Actuary)