

# EXIDE LIFE PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA (UIN: 114G077V01)

## Terms and Conditions

### PART B

#### Important Terms and Definitions

#### B.1. DEFINITIONS

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

- 1. Age** means age of Member as at last birthday and is stated in the Policy Schedule issued to Master Policyholder and Certificate of Insurance issued to the Insured Member and as recorded by the Master Policyholder as per the age proof submitted in the saving bank account.
- 2. Annual Renewal Date** shall mean, in relation to the Scheme 1st of June 2016 and 1st of June in each subsequent year
- 3. Beneficiary** shall mean the person or persons who have/has been appointed by the Member as Nominee and whose name or names have been entered in the Bank Records.
- 4. Benefit** means the benefit as mentioned in **Part C** of this Policy Document.
- 5. Certificate of Insurance** in respect of an Insured Member, means the Certificate of Insurance issued by the Company under this Policy as per the IRDAI notification issued on Group Products under the (Non-Linked Insurance Products) Regulation, 2013, or on such terms as modified by IRDAI from time to time. The Certificate of Insurance shall be attached to and form part of this Policy. In the event of any inconsistency or contradiction between the Policy and the Certificate of Insurance, the terms and conditions contained in the Policy will prevail.
- 6. Claimant** means Master Policyholder, nominee/s or the legal heir/s of the Insured Member or as the case may be.
- 7. Company / Insurance Company** means Exide Life Insurance Company Limited.
- 8. Coverage Term** shall mean the period from date of joining or date of renewal as the case may be, to 31<sup>st</sup> May of the subsequent year.
- 9. Eligible Member** means the primary account holder of a savings bank account of the Master Policyholder, who has met the eligibility criteria as specified in this Policy, and who shall avail the insurance cover under this Policy.
- 10. Entry date** in relation to the scheme Member shall mean the actual date on which an eligible person is admitted by the Insurer as a scheme Member and as specified in the Policy Schedule of the Insured Member and/or the Certificate of Insurance.
- 11. Master Policy or Policy** means the Policy Document, the Proposal Form, the Schedule of Insured Members, the Policy Schedule, the Certificates of Insurance and any additional information or documentation provided to the Company in relation to the Proposal Form, any Endorsements issued by the Company and attached to this Policy and any Riders attached to this Policy

- 12. Master Policyholder or Policyholder** is the bank (constituted under the Banking Companies (A&TU) Act, 1970) as mentioned in the Master Proposal Form and referred to under the Policy Schedule and who is also the group administrator and whose members are insured under this Policy
- 13. Member/Insured Member** shall mean a Savings Bank Account Holder of the Master Policyholder who has been admitted to benefits of the Scheme and on whose life an Assurance / Sum Assured has been or is to be effected in accordance with these Rules.
- 14. Nominee** means the person or persons who have/has been appointed by the Insured Member to receive the death benefit under this policy
- 15. Policy Schedule** means the policy schedule issued by the Company to the Master Policyholder that sets out the details of this Policy and is attached to and forming part of this Policy
- 16. Premium** means the contractual amount payable by the Policyholder for grant of Insurance Cover in respect of an Insured Member as set out in the Policy Schedule or Certificate of Insurance as the case may be to secure the benefits under this Policy
- 17. 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
- 18. Scheme** shall mean 'PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA' for the Savings Bank Account Holders of the Master Policyholder
- 19. Sum Assured / Assurance** means the amount which is guaranteed to be payable by the Company, on the occurrence of death, in accordance with the terms and conditions of the Policy, as mentioned in the Certificate of Insurance.
- 20. The Rules** shall mean the Rules of the Scheme as set out below and as amended from time to time
- 21. Terminal Date** shall mean in respect of each Member the Annual Renewal Date following the date on which completes the Age of 55 or the member closes his account with the Bank or discontinuance of premium payment whichever is earlier
- 22. "We", "Us", "Our" "Insurer" and "Company"** refers to Exide Life Insurance Company Limited.
- 23. "You" and "Your"** refers to the Master Policyholder

**PART C**  
PRODUCT CORE BENEFITS

**BENEFITS PAYABLE UNDER THIS POLICY:**

**C.1. Benefit on Death of the Insured Member:**

A Death benefit of INR 200,000 shall be payable to the nominee/Beneficiary or legal heir on the death of the Insured member during the policy term and subject to the following:

- C.1.1 Death Benefits payable under Pradhan Mantri Jeevan Jyoti Bima Yojana across all bank accounts and insurance companies for any insured Member shall not exceed INR 200,000.
- C.1.2 In case a Member is covered with Exide life or multiple insurers through a single or multiple bank accounts and premium is received in respect of all covers, the insurance cover will be restricted to INR 200,000 (Rupees two lakhs) by admitting the claim on the first application based on the date of enrolment. The premium on the subsequent enrolments shall be liable to be forfeited. In case, a death claim has already been settled by any other insurer in respect of any insured member, Exide Life shall not have any liability to admit any claim on the member and shall forfeit the premium(s) received in respect of the said deceased member.
- C.1.3 In case of death of the insured member during the grace period, the death benefit would be payable to the nominee /Beneficiary or legal heir, as the case may be, subject to deduction of due premium along with applicable taxes

**C.2. Eligibility Criteria**

The Master Policyholder will act for and on behalf of the Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the Company by the Master policyholder shall be binding on the Members.

**C.2.1.** A person shall be eligible to be a Member, if such person fulfills all the conditions specified below in addition to those specified in the Schedule:

- C.2.1.1 is a savings bank account holder with the Master Policyholder;
- C.2.1.2 is between 18 (Eighteen) years of Age last birthday and 50 (Fifty) years of Age nearest birthday on the Risk Commencement Date
- C.2.1.3 is not more than 55 years of Age nearest birthday at the time of renewal.
- C.2.1.4 If an individual member's insurance cover has been terminated due to non-payment of premium on account of closure of designated account with the Bank or insufficient balance, such a member, if eligible can rejoin the scheme by making a fresh application as per scheme rules.
- C.2.1.5 In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through one savings bank account only.

**C.3. PARTICIPATION PROCESS.**

A Member may apply for insurance coverage to the Company through the Master Policyholder by completing the following procedure:

- C.3.1 by submitting the prescribed Consent-cum-Declaration Form
- C.3.2 If any person that was previously covered as an Insured Member under this Policy wishes to re-apply for insurance coverage then the application shall be considered only if that person is an Eligible Member on the date of the new application and the application is accepted in accordance with the provisions set out above

In the application for grant of Insurance Cover in respect of an Eligible Member, the Policyholder is required to provide the true and correct information in respect of such Eligible Member, as is required by the Company from time to time. The application for grant of Insurance Cover and the information required to be furnished as above shall be in such pro forma as may be prescribed by or acceptable to the Company.

We reserve the right to refuse grant of Insurance Cover without assigning any reason in respect of Eligible Members that represent a sub-standard risk as determined by the Company based on evidence of health and other information received by the Company during the participation process.

#### **C.4. Mode of payment of benefits**

**C.4.1.** 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.4.2.** Apart from the benefits mentioned hereinabove in part C, the Company shall not be liable to pay any other benefits.

**PART D**

## Policy Servicing Related Aspects

**D.1. Free Look Provisions**

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

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

**D.2. Surrender Value**

No Surrender value is available under this product both at the Master Policyholder level and at the individual member level.

**D.3. Loan on Policy**

No loan is admissible under this Policy.

**D.4. Premium**

- D.4.1. The premiums amount as be as mentioned in the Policy schedule and as per the Rules of the Scheme as amended from time to time.
- D.4.2. For Members joining during the Policy Year, the requisite Premium, the Effective Date and Next Annual Renewal Date shall be intimated by the Insurer.
- D.4.3. Premiums under the Policy shall be paid annually as set out in the Policy Schedule or as amended subsequently.
- D.4.3. It will be the responsibility of the Master Policyholder to recover the appropriate annual Premium in one instalment, as per the option, from the Members on or before the due date through "auto-debit" process as prescribed under the Rules of the Scheme.
- D.4.5. Members may also give one-time mandate for auto-debit every year till the Scheme is in force.
- D.4.6. Enrolment form / Auto-debit authorization / Member Information form in the prescribed Performa shall be obtained and retained by the Master Policyholder. In case of claim, we may seek submission of the same and reserve the right to call for these documents at any point of time.

**D.5. Obligations of the Policyholder**

- D.5.1. It shall be the responsibility of the Policyholder to ensure that it does not collect by way of premium from the Insured Member, any amount higher than the amount charged by or paid to the Company under this Policy. The Policyholder shall indemnify and keep the Company indemnified from and against any claims, suits, damages etc., arising on account of a breach by the Policyholder of this clause.
- D.5.2. The Policyholder shall maintain a register of members which shall have the details of all the Insured Members including nomination details. An inspection of the register without notice may be conducted by the Insurer or the auditors of the Insurer, and the Insurer may from time to time ask for the records and/or ask for a certificate from the auditor of the Policyholder.
- D.5.3. The Company shall not be liable for any loss of Benefit resulting from errors in or omissions from any information, data or evidence given to the Company.

D.5.4. The Company shall not be under any obligation to admit a claim arising out of the death of an Insured Member under this Policy unless the Company receives the information from the Policyholder about the death of the Insured Member along with the prescribed claim form accompanied by all the relevant documents and any additional information required by the Company within a period of 30 days from the date of death failing which the claim will be treated as void and the company shall not be under any liability to pay any benefits.

Delay in intimation of claim or submission of documents for the reasons beyond the control of the Claimant may be condoned by the Company.

#### **D.6. Termination of Insurance Cover**

In addition to the events described elsewhere in this Policy, the Insurance Cover in respect of any Member under this Policy shall automatically cease on the earliest of the following dates:

- D.6.1. On attaining age 55 years (age near birth day) subject to annual renewal up to that date (entry, however, will not be possible beyond the age of 50 years).
- D.6.2. Closure of account with the Master Policyholder or insufficiency of balance to keep the insurance in force.
- D.6.3. In case a Member is covered under PMJJBY with LIC of India / other life insurance company through more than one account and premium is received by LIC / other company inadvertently, insurance cover will be restricted to INR 2 Lakh and the premium shall be liable to be forfeited.
- D.6.4. If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium and a satisfactory statement of good health.

#### **D. 7. Reinstatement**

If the Premium is not received at the renewal date and the cover expires, the Insurer will consider requests from Master Policyholder to reinstate the Policy. Members who exit the Scheme at any point may re-join the Scheme in future years by paying the annual Premium and submitting a self-certificate of good health subject to the eligibility conditions as mentioned above.

**PART E**

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

**E.1.** Not applicable as this is a non-participating and non-linked group life insurance policy.

**PART F**

## General Terms and Conditions

**F.1. Fraud, Misrepresentation and forfeiture**

Fraud, Misrepresentation and forfeiture would be dealt in accordance with provisions of Sec 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 B for reference]**

**F.2. Requirements for processing of claims**

**F.2.1.** Within 30 days of the Policyholder becoming entitled to receive Benefits under this Policy in respect of an Insured Member, the Policyholder shall intimate the claim to the Company and the following documents be provided to the Company to enable the Company to process the claim:

**F.2.2.** In case of death claims, except death claims arising out of accidents or unnatural death

- a. Certificate of Insurance;
- b. Claim Form/Discharge Receipt;
- c. Attested copy of Original Death Certificate issued by the competent authority; and
- d. Hospitalization documents (discharge summary along with all investigation reports) if Insured Member has taken treatment for illness leading to his death.
- e. Bank account details and know-your-customer (KYC) documents of the Claimant

**F.2.3.** In case of death claims arising out of accidents or unnatural deaths, apart from the documents mentioned in above:

- a. Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials; and
- b. Copy of post-mortem report duly attested by the concerned officials.

**F.2.4.** Notwithstanding anything contained in above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information to the satisfaction of the Company, for processing the claim.

Delay in intimation of claim or submission of documents for the reasons beyond the control of the Claimant may be condoned by the Company.

**F.3. Taxes, Duties and Levies, and Disclosure of Information**

All taxes, duties or levies (collectively the "Taxes") applicable to this Policy or the amounts received under this Policy by the Company or the Benefits payable under this Policy, shall be borne and payable by the Policyholder.

This Policy and the Benefits under this Policy shall be subject to the applicable laws and regulations, including taxation laws in effect from time to time. 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 Insured Members, Premium and the



Benefits under this Policy, the Company shall be entitled to disclose the required information to appropriate governmental or regulatory authorities.

#### **F.4. Assignment**

No part of the Benefits available under this Policy shall be subject to assignment.

#### **F.5. Nomination**

Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time. This is a Group Insurance policy and the Insured Member shall appoint the nominee, therefore reference to Policyholder in the Annexure C to be read as Insured Member. MWP Act shall not be applicable to this Policy.

**[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as Annexure C for reference]**

#### **F.6. Review, revision**

The Company reserves the right to review, revise, delete and/ or alter any of the terms and conditions of this Policy, including without limitation the Benefits, the Premiums with the prior approval of the IRDAI.

#### **F.7. Release and discharge**

The Policy will terminate automatically on payment of the Benefit, or on the happening of the 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.8. Notice by the Company under the Policy**

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

#### **F.9. Entire Contract**

This Master Policy comprising of the terms and conditions set forth herein, the Master Policy Schedule and the Endorsements, if any, made on or applicable to this Master Policy , the Master Proposal Form and Membership Forms shall form an integral part and the entire contract, evidenced by this Master Policy. The liability of the Company is at all times subject to the terms and conditions of this Master Policy and the Endorsements made from time to time.

In the event of any inconsistency between the terms and conditions set forth in this Policy document and the terms and conditions set forth in any of the schedules or documents attached to this Policy, the terms and conditions set forth in this Policy shall prevail.

#### **F.10. Risk Factors**

This is a non-linked, non-participating Group Life Insurance Policy. Exide Life Insurance Company Limited is only the name of the Insurance Company and the name of the product does not in any way indicate the quality of the product, its future prospects or returns.

#### **F.11. 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 within whose territorial jurisdiction the registered office of the Company is situated. No action in law or equity shall be

brought against the Company to enforce any claim under this Policy, unless the Policyholder has filed with the Company a claim together with all the required documents, in accordance with the requirements of this Policy and complied with the requirements of the Company, at least 60 days prior to the institution of such action.

#### **F.12. Issuance of Duplicate Policy**

In the event if the Insured Member loses/misplaces /destroys the original Certificate of Insurance, the Insured Member shall immediately inform the Company; the Company after obtaining satisfactory evidence shall issue a duplicate Certificate of Insurance by collecting necessary charges up to a maximum of INR 250 and on such conditions as decided by the Company on completing procedural compliances.

#### **F.13. Participation in Surplus**

This is a non-participating Policy and therefore, no bonuses will accrue under this Policy.

#### **F.14. Certificate of Insurance**

The Company shall issue the Certificate of Insurance as per the IRDAI notification issued on Group Products under the (Non-Linked Insurance Products) Regulation, 2013, or on such terms as modified by the Regulator from time to time.

In the event of any inconsistency or contradiction between the Policy and the Certificate of Insurance, the terms and conditions contained in the Policy will prevail.

#### **F.15 Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc. thereunder:**

F.15.1. This Policy is subject to-

F.15.1.1 The Insurance Act, 1938, as amended from time to time,

F.15.1.2 Amendments, modifications (including re-enactment) as may be made from time to time,  
and

F.15.1.3 Other such relevant Regulations, Rules, Laws, Guidelines, Circulars,  
Enactments etc. as may be introduced thereunder from time to time.

F.15.2. We reserve the right to change any of these Policy provisions / terms and conditions in accordance with changes in applicable Regulations or Laws and where required, with IRDAI's approval.

F.15.3. We are required to obtain prior approval from the Insurance Regulatory and Development Authority of India before making any material changes to these provisions, except for changes of regulatory / statutory nature.

F.15.4. We reserve the right to require submission by the Policyholder/the Insured Member of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time when the same are notified by the authorities for this/similar plans

**F.16 Exclusions:** Not Applicable

**PART G**

Grievance Redressal Mechanism, List of Ombudsmen and Other Annexures

**G.1. Contact Information for Feedback, Complaints & Grievance Redressal**

In case Eligible Person has any query or complaint/grievance, please feel free to approach the Company office through any of the following channels:

**Level 1**

Call Us	Contact Us
+91 80 6799 6000 (Extn. 5205)	<ul style="list-style-type: none"><li>• Write to <a href="mailto:group.business@exidelife.in">group.business@exidelife.in</a></li><li>• At your nearest branch office</li></ul>

**Level 2**

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

**The Complaints Officer**  
**Exide Life Insurance Company Limited**  
**3rd Floor, JP Techno Park,**  
**No.3/1, Millers Road,**  
**Bangalore-560 001, India**  
**Tel No: 080 6799 6000**

Please quote the reference number provided to you along with Policy/contract number.

**Level 3****Head Customer Service**

In case the Eligible Person is not satisfied with the decision of the above, the Eligible Person can write to: Head Customer Service at [group.business@exidelife.in](mailto:group.business@exidelife.in)

If you are not satisfactory 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**  
Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

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

Address for communication for complaints by fax/paper:

**Consumer Affairs Department**  
**Insurance Regulatory and Development Authority of India**  
**9th floor, United India Towers, Basheerbagh,**  
**Hyderabad – 500 029, Telangana**  
**Fax No: 91- 40 – 6678 9768**

**Level 4**

In case the Eligible Person is not satisfied with the decision/resolution of the Company, the Eligible Person may approach the nearest Insurance Ombudsman as per the address mentioned in Ombudsmen List if Your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to Premium
- Non-receipt of Your insurance document

The complaint should be made in writing duly signed by the complainant or by his legal representative with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- Within a period of one year from the date of rejection by the insurer
- If it is not simultaneously under any litigation

### Ombudsman List

In the event the Policyholder/ Insured Member are dissatisfied with the response provided by us, Policyholder/Insured Member may approach the Insurance Ombudsman of that region. The contact details of the Insurance Ombudsman are provided below.

CONTACT DETAILS	JURISDICTION
<p><b>AHMEDABAD</b> Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a></p>	<p>State of Gujarat and Union Territories of Dadra &amp; Nagar Haveli and Daman and Diu.</p>
<p><b>BENGALURU</b> Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg. JP Nagar, 1st Phase, Bengaluru – 560025. Tel No: 080-22222049/22222048 Email: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a></p>	<p>State of Karnataka</p>
<p><b>BHOPAL</b> 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: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a></p>	<p>States of Madhya Pradesh and Chattisgarh.</p>
<p><b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a></p>	<p>State of Orissa.</p>
<p><b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No.101-103,2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.:- 0172-2706468/2705861 Fax : 0172-2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a></p>	<p>States of Punjab, Haryana, Himachal Pradesh, Jammu &amp; Kashmir and Union territory of Chandigarh.</p>
<p><b>CHENNAI</b> Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet,</p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>

<p>Chennai-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a></p>	
<p><b>NEW DELHI</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23237539/23232481 Fax : 011-23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a></p>	<p>States of Delhi.</p>
<p><b>ERNAKULAM</b> 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:- <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a></p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>
<p><b>GUWAHATI</b> 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: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a></p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p><b>HYDERABAD</b> 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: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a></p>	<p>States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry.</p>
<p><b>JAIPUR</b> Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, Jaipur – 302005 Tel : 0141-2740363 Email: <a href="mailto:bimalokpal.jaipur@gbic.co.in">bimalokpal.jaipur@gbic.co.in</a></p>	<p>State of Rajasthan</p>
<p><b>KOLKATA</b> 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:- <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a></p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>

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## **ANNEXURE - B**

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

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

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from

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

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

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

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

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

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

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

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

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the Master Proposal form 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].**

### **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 maturity of the Policy.

04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.

05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.

06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such Nominee. Otherwise, insurer will not be liable if a bona fide payment is made to the person named in the text of the Policy or in the registered records of the insurer.

07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.

09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.

10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.

11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.

12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).

13. Where the Policyholder whose life is insured nominates his

- a. Parents, or
- b. Spouse, or
- c. Children, or
- d. Spouse, and children
- e. or any of 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 the commencement of Insurance Laws (Amendment) Act, 2015.

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 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]**