

**Policy Document – Bharti AXA Life Smart Jeevan
Individual – Non Linked – Non Par Product**

Part B

1. Definitions (meaning of technical words used in Policy Document)

- a) **Age** is the Age at last birthday in completed years.
- b) **Annualized Premium** is aggregate of the premiums for the Policy in a Policy Year and is payable by the Policyholder according to the mode of payment chosen by him/her. It is exclusive of any additional charges as levied by the Company over and above the standard premium rates.
- c) **Life Insured** is the person named in the Policy Schedule and whose life is covered under the Policy. He/ She may also be the Policy holder under this Policy.
- d) **Maturity Date** is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Schedule.
- e) **Modal Premium** is the amount payable by the Policyholder on the due dates in a Policy year, including modal factors as per the mode chosen by the Policyholder
- f) **Nominee** is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured before Maturity Date.
- g) **Policy Document** means and includes the proposal form for insurance submitted by the Policyholder, the Policy Schedule, the first premium receipt, any attached endorsements or supplements together with all the addendums provided by the Company from time to time and any other document/s called for by the Company and submitted by the Policyholder to enable the Company to process the proposal.
- h) **Date of Inception of Policy** is the date from which the Life Insurance coverage is applicable to the Policy and as specified in the Policy schedule. Back-dating of a Policy is not allowed.
- i) **Policy Schedule** is the cover page to the Policy, containing amongst others, the brief description of the Policy, the Policyholder and the Life Insured which forms an integral part of the Policy.
- j) **Policy Term** is the number of Policy Years for which the Policy is in effect, commencing from the Date of Inception of Policy and ending on the Maturity Date and is mentioned in the Policy Schedule.
- k) **Policy Year** is measured from the Date of Inception of Policy and is a period of twelve consecutive calendar months and includes every subsequent twelve consecutive calendar months.
- l) **Policyholder** is the owner of the Policy whose name is mentioned in the proposal form.
- m) **Premium Payment Term** means the number of Policy Years for which the Policyholder is required to pay the premium.
- n) **The Company /Company** means Bharti AXA Life Insurance Company Limited.

PART C

Benefits Payable

1. **Death Benefit:** On death of the Life Insured during the policy term and provided all due premiums till the date of death have been paid, the Company will pay to the Nominee the Sum Assured on Death which will be highest of the following:
 1. 11 times of Annualized Premium*
 2. 105% of all premiums paid (excluding any underwriting extra)
 3. Absolute amount assured to be paid on death equal to the Sum Assured under the policy
 4. Sum Assured on Maturity

*Annualized Premium does not include modal factors, any underwriting extra.

In case the Policyholder holds multiple policies of Bharti AXA Life Smart Jeevan, the Nominee will receive the cumulative Sum Assured across all the policies, where the cumulative sum assured is subject to maximum of Rs. 5 lacs. If the cumulative Sum Assured exceeds Rs. 5 lacs, the Nominee will be entitled to receive the Death Benefit under the policies which offer the highest sum assured such that the cumulative Sum Assured is less than or equal to Rs. 5 lacs. The premiums paid for the remaining policies will be refunded by the Company.

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2. **Maturity Benefit:** At Maturity, provided all due premiums have been paid and the policy is in force, the Sum Assured on Maturity will be payable.
Sum Assured on Maturity is equal to the sum of all premiums, excluding any underwriting extra and taxes, paid till the date of maturity.
3. **Surrender:** The policy acquires a surrender value if at least three consecutive Annualized Premiums have been paid. On surrender of the Policy, a lump sum amount equal to the Guaranteed Surrender Value as defined in Part D sub section will be paid to the Policyholder, and the Policy will get terminated which is calculated as given below
4. **Grace Period:** Grace period is the time extended by the Company to facilitate the Policyholder to pay the unpaid premium, in case the premium/s had not been paid as on the due date. The Policyholder gets 30 days Grace Period to pay the premium which fell due and the benefits under the Policy remain unaltered during this period. In case of unfortunate event of death of the Life Insured during the Grace period, death Benefit will be payable after deducting the unpaid due premium.

PART D

1. **Free Look Period:** If the Policyholder is not satisfied with the Terms & Conditions of the Policy, he/she may return the Policy to the Company within 15 days from the date of receipt of the Policy Document stating the reasons of objection. On receipt of the same, the Company may deduct the proportionate risk premium for the period of cover and charges of stamp duty and cancel the Policy.

2. Discontinuance of Due Premiums

a. If Policy has not acquired Surrender Value

In case you do not pay the premiums within your grace period, your policy will lapse and your insurance cover will cease to exist. You can revive the policy within the period allowed for Revival of the Policy. At the end of the Revival Period if the Policy is not revived then the Policy will be terminated and no benefits will be payable.

b. If Policy has acquired Surrender Value

In case you do not pay the premiums within your Grace Period, your Policy will be converted into Paid Up. You have the option to revive the policy within the period given for Revival of the Policy. At the end of the Revival Period if the Policy is not revived then the Policy will continue in Paid Up status and the benefits payable shall be as specified below:

Paid Up Benefits	Benefit Payable
Death Benefit	$t/n * \text{Sum Assured on Death}$
Maturity Benefit	$t/n * \text{Sum Assured on Maturity}$
Surrender Benefit	Guaranteed Surrender Value Factor * Total of premiums paid till date of paid-up

Where,

- o t is the number of months for which premiums have been paid
- o n is the number of months for which premiums are payable
- o Guaranteed Surrender Value factors applicable shall be as per the table above under heading "Surrender"

*Premiums will not include Service Tax & underwriting extra, if any

3. Surrender Benefits

The Policy acquires a Surrender Value after the payment of three consecutive Annualized Premiums. On Surrender the Guaranteed Surrender Value as a percentage of the cumulative Premiums paid till date of Surrender is payable as a lump sum amount less sum of all survival benefits paid till date. The Guaranteed Surrender Value is calculated as follows:

Guaranteed Surrender Value (GSV) = (Guaranteed Surrender Value Factor * Total of premiums* paid)

The Guaranteed Surrender Value factors as a percentage of cumulative Premiums paid are as mentioned in the table below:

Policy Year	Guaranteed Surrender Value Factor
Policy Year 1	0%
Policy Year 2	0%

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Policy Year 3	30%
Policy Year 4	50%
Policy Year 5	55%
Policy Year 6	60%
Policy Year 7	65%
Policy Year 8	70%
Policy Year 9	75%
Policy Year 10	80%
Policy Year 11	90%
Policy Year 12	90%

**Premiums paid do not include Service Tax and underwriting extra, if any*

4. Revival

If the Policy has lapsed, due to non-payment of due premiums within the Grace Period, it may be revived but within a period of 2 years (Revival Period) from the due date of the first unpaid premium and before date of Maturity, on submission of proof of continued insurability to the satisfaction of the Company and the payment of the arrears of premium together with interest as the Company may charge for such Revival, as decided from time to time. The Company reserves the right to revise the terms or decline the Revival of a discontinued policy. The Revival shall take effect only after the same is approved by the Company and is specifically communicated to the Policyholder.

- 5. Suicide:** The Policy shall be void if the Life Insured, whether medically sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within
- a) one year of the Date of Inception of the Policy; or
 - b) one year of the date of the latest Revival of the Policy.

In the above scenarios, the Company shall make the following payouts:

- in the event of (a) above, the Premium paid towards the Policy as on the date of death will be refunded.
- in the event of (b) above, the higher of 80% of premiums paid till date of death or the Surrender Value as on the date of death will be paid.

- 6. Termination:** The Policy will terminate on the earliest of the following:

- a) At the end of Revival Period in case of lapsed policy
- b) On the date the Company pays the Surrender Value
- c) The Maturity Date of the Policy
- d) Acceptance of Freelook request by the Company.

- 7. Policy alterations / Modifications:** Only a duly authorized officer of the Company has the power to effect changes on the Policy/Plan at the request of the Policyholder, subject to the rules of the Company and within the regulatory parameters.

PART E

Part E is not applicable to this Policy.

PART F

1. Fraud And Misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

- 2. Claims:** The Company would require the following primary documents in support of a claim at the stage of claim intimation under the Policy:

For Surrender/ Maturity Benefit: The original Policy Document

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For Death Benefit: Death Certificate for the Life Insured.

The Company is entitled to call for additional documents if in the opinion of the Company such additional documents are warranted to process the claim.

3. Misstatement of Age and Gender

- If the correct Age of the Life Insured is different from that mentioned in the Application Form, the Company will assess the eligibility of the Life Insured for the Policy in accordance with the correct Age of the Life Insured.
- If on the basis of correct Age, the Life Insured is not eligible for the Policy, the Policy shall be cancelled immediately by refunding the Premium received by the Company under the Policy as per the provisions of Section 45 of Insurance Act as amended from time to time.

4. Assignment and Nomination

Assignment: Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

Nomination: Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

5. Incorrect Information and Non-Disclosure

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material for assessment of the risk in connection with issuing the Policy. Further, if there has/had been non-disclosure of a material fact, the Company may treat your Policy as void from inception. In case fraud or misrepresentation, the Policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

6. Taxation: The tax benefits, if any, on the Policy would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Policy. The Company reserves the right to recover statutory levies including service tax by way of adjustment of the premiums paid by the Policyholder.

7. Currency and Place of Payment: All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

8. Governing Laws & Jurisdiction: The terms and conditions of the Policy Document shall be governed by and shall be subject to the laws of India. The parties shall submit themselves to the jurisdiction of the competent court/s of law in India in respect of all matters and disputes which may arise out of in connection with the Policy Document and / or relating to the Policy.

PART G

1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Advisor through whom the Policy was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th Floor Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axalife.com

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- Write to us at: Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision of the above office you may contact our Grievance Officer within 8 weeks of receipt of the resolution communication at any of the below-mentioned helplines:

- Write to our Grievance Officer at:
Bharti AXA Life Insurance Company Ltd.
Unit No. 601 & 602, 6th floor, Raheja Titanium,
Off Western Express Highway,
Goregaon (E), Mumbai-400 063
- Email us at head.customerservice@bharti-axalife.com

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

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 (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255
Email ID: 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, Andhra Pradesh
Fax No: 91- 40 – 6678 9768”

Step 3: If you are not satisfied with the resolution provided by the Company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman.

The Life Insured can approach Ombudsman, if complaint 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
- (a) The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details on the complaint and the contact information of the complainant
- (b) As per provision 13(3) of the Redressal of Public Grievance 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

Please visit the website mentioned below for latest list of Insurance Ombudsman:

- www.bharti-axalife.com
- <http://www.gbic.co.in/ombudsman.html>

For informative purpose and for your ready reference, the relevant clauses of the Insurance Act, 1938 as amended from time to time are reproduced below:

Section 41 of the Insurance Act, 1938 as amended from time to time:

(1) “No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the

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meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

**List of Ombudsman
(For the updated list You may refer to IRDA of India website)**

Address & Contact Details of Ombudsmen Centres

**Office of The Governing Body of Insurance Council
(Monitoring Body for Offices of Insurance Ombudsman)**
3rd Floor, Jeevan Seva Annexe, Santacruz(West), Mumbai – 400054. Tel no:
26106671/6889. Email id: inscoun@gbic.co.in website: www.gbic.co.in

If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal)

Please visit our website for details to lodge complaint with Ombudsman.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD- Shri. / Smt. Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Ashram Rd, AHMEDABAD-380 014.	Tel.: - 079-27545441/27546840 Fax : 079-27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU - Shri. M. Parshad Office of the Insurance Ombudsman, 24 th Main Road, Jeevan Soudha Bldg., JP Nagar, 1 st Phase, Ground Floor BENGALURU – 560025.	Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL - Shri. R K Srivastava Office of the Insurance Ombudsman, 2 nd Floor, Janak Vihar Complex, 6, Malviya Nagar, BHOPAL-462 003.	Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh Chattisgarh
BHUBANESHWAR - Shri. B. N. Mishra Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009.	Tel.: - 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH - Shri. Manik B. Sonawane Office of the Insurance Ombudsman, SCO No.101-103,2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017.	Tel.: - 0172-2706468/2772101 Fax : 0172-2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.
CHENNAI - Shri Virander Kumar Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018.	Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI - Smt. Sandhya Baliga Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg.,Asaf Ali Road, NEW DELHI-110 002.	Tel.: - 011-23234057/23232037 Fax : 011-23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5 th Floor, S.S. Road, GUWAHATI-781 001	Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

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HYDERABAD - Shri. G. Rajeswara Rao Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004.	Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR - Shri. Ashok K. Jain Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, JAIPUR – 302005.	Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@gbic.co.in	Rajasthan
ERNAKULAM - Shri. P. K. Vijayakumar Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., M.G. Road, ERNAKULAM-682 015.	Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
KOLKATA - Shri. K. B. Saha Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4 th Floor, C.R.Avenue, KOLKATA - 700072	Tel.: 033 - 22124339 / 22124346 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal, Bihar, Sikkim, Jharkhand, Andaman & Nicobar Islands.
LUCKNOW - Shri. N. P. Bhagat Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th Floor, Nawal Kishore Road,Hazaratganj, LUCKNOW-226 001.	Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in	Uttar Pradesh, Uttaranchal.
MUMBAI - Shri. A. K. Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe,S.V. Road, Santacruz(W), MUMBAI-400 054.	Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA Office of the Insurance Ombudsman, 4 th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, NOIDA – 201301.	Tel: 0120-2514250/51/53 Email : bimalokpal.noida@gbic.co.in	(Western U.P. & Uttarakhand)
PUNE - Shri. A. K. Sahoo Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet PUNE – 411030.	Tel.: 020 - 32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.
PATNA Office of the Insurance Ombudsman, 1 st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, PATNA – 800006	Tel.: 0612-2680952 Email id: bimalokpal.patna@gbic.co.in .	Bihar

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- **IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums**
- **IRDA of India does not announce bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with the details of the phone call, number.