

PART B

IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan 6 Pay

DEFINITIONS

“Age”

Age is defined as age as on last birthday.

“Annualized premium”

Annualized premium is the premium payable each year exclusive of service tax and underwriting extra premiums, if any

“Beneficiary”

This means and includes person who is appointed as Nominee or Policy holder (who is the assignee in case of assignment of the policy) or legal heir.

“Child policy”

This is an insurance policy that has been issued on the life of a minor, i.e. less than 18 years of age. For such a policy, the Policy holder has to be parent/grandparent/legal guardian of the child.

“Claimant”

Claimant is the Policy holder of the policy.

In case of assignment, the assignee would be the claimant to the extent of his interest in the policy.

If the Insured person is different from the Policy holder, in case of death of the insured person the claimant would be the Policy holder.

If the Insured person is same as the Policy holder, in case of death of the insured person the nominee would be the claimant (where nomination has been effected) or the legal heir.

“Critical Illness Benefit”

Critical Illness Benefit has the meaning as explained in section C of the terms and conditions of the policy:

“Date of commencement of policy”

The date of commencement of policy is as mentioned in the policy schedule.

“Date of commencement of risk”

The date of commencement of risk is the same as the date of commencement of policy for all policies including child policies.

“Death benefit”

Death benefit has the meaning as explained in *section C Policy Benefits*.

“Insured person”

It means the person on whose life the risk is undertaken as shown in the schedule.

“Lapse”

Lapse has the meaning as explained in *section D Policy terms and conditions* under revival.

“Maturity date”

It is the last day of the policy when the risk ceases as shown in the schedule.

“Nominee”

Nominee is defined as per provisions of section 39 of the Insurance Act, 1938 as amended from time to time.

“Policy”

It means the contractual arrangement as established by the policy document.

“Policy document”

It is a comprehensive document inclusive of statement and warranties as per the proposal form along with amendments. It also includes terms and conditions, general terms and conditions, schedule and premium receipt and any other document provided from time to time for issue of this policy

“Policy holder”

It means the person who is eligible to receive the benefits under the policy as shown in the schedule.

“Policy month”

It is the period of one month following the Policy commencement date and every subsequent month.

“Policy term”

It is the number of years for which the policy has been taken.

“Policy year”

It is the first and every subsequent 12-month period from the policy commencement date.

“Premium paying frequency”

It is the frequency option available for making premium payments which is Annual.

“Premium payment term”

It is the number of years for which premium has to be paid under the policy by the Policy holder.

“Revival”

Revival has the meaning as explained in *section D Policy terms and conditions*

“Schedule”

It means the policy schedule issued by us for this policy containing all relevant details of the policy along with any amendments to the schedule which we may issue from time to time.

“Surrender”

It has the meaning as explained in *section D Policy terms and conditions*

“Survival Benefit”

Survival benefit has the meaning as explained in *section C Policy Benefits*.

“We/Our/Us/The Company” These refer to IDBI Federal Life Insurance Company Limited.

“You/Your” These refer to the Policy holder named in the schedule or his/her legal personal representative. In the case of a child policy, these refer to the child once he/she has attained the vesting age shown in the schedule.

PART C

POLICY BENEFITS

The policy benefit section includes policy benefits which are unique to this policy is part C of your policy document. It includes a detailed description of the following:

1. Survival Benefit
2. Critical Illness Benefit
3. Death Benefit
4. Maturity Benefit
5. Premium

1. Survival Benefit

We will pay you a six Guaranteed Annual Payout (GAP) on survival of the life insured till each of the guaranteed annual payout dates from the end of the 8th policy year up to the end of 13th policy year. GAP is the payout declared at the outset as a percentage of the annualized (exclusive of service tax and extra premiums, if any) paid. The amount of each GAP and the due date is shown in the policy schedule.

GAPs will be paid only on their respective due dates and will not be available as a Lump sum.

2. Critical Illness Benefit

On occurrence of any of the specified critical illnesses, a lump sum benefit as defined below is paid.

During Premium Paying Term:

Critical Illness benefit = GAP x Number of premiums paid

After Premium Paying Term

Critical Illness benefit = (GAP x Number of premiums paid) – Sum of GAPs already paid

No further premiums are payable post a critical illness claim. The policy continues for full Death Benefit till end of the policy term. No further survival benefits are payable.

Once a critical illness claim is reported, premiums that fall due during the period from reporting of claim to settlement of claim will not be collected from you. The policy will not lapse during this period and will remain in-force for the full Death Benefit. GAPs falling due in this period will be paid to you, as and when due.

If the Life insured dies during the period of reporting Critical Illness claim till its settlement;

- o In case of admission of Critical Illness claim and subject to completion of 30 days of survival period, both Critical Illness benefit and Death benefit will be payable without deducting any unpaid due premiums as on the date of death and the policy will terminate,

In case of non-admission of Critical Illness claim, only Death benefit will be payable post deduction of any unpaid due premiums as on the date of death and the policy will terminate. In case of non-admission of a critical illness claim, the policy shall continue with all benefits as an in-force policy, provided you pay the outstanding premiums due within a period of 15 days from receipt of our communication of non-admission. No interest will be charged during this period. We will keep the policy in force during this period. Future premiums will need to be paid on respective due dates. If you fail to pay the premium within the stipulated period, your policy will lapse or made paid up, as the case may be.

The 9 critical illnesses covered under this product are listed and defined below:

Cancer of Specified Severity

- I. A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist. The term cancer includes leukemia, lymphoma and sarcoma.
- II. The following are excluded:
 1. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, cervical dysplasia CIN-1, CIN -2 & CIN-3.
 2. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond,

3. Malignant melanoma that has not caused invasion beyond the Epidermis.
4. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
5. All thyroid cancers histologically classified as T1N0M0 (TNM classification) or below
6. Chronic lymphocytic leukaemia less than RAI stage 3
7. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification
8. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
9. All tumours in the presence of HIV infection.

2. Open Chest CABG (Coronary Artery Bypass Graft)

- I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary arteries, by coronary artery bypass graft (CABG) done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by cardiologist.
- II. The following are excluded:
 - i. Angioplasty and/or any other intra-arterial procedures

3. Myocardial Infarction ((First Heart Attack of specific severity)

- I. The first occurrence of heart attack or myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction will be evidenced by all of the following criteria:
 1. a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
 2. new characteristic electrocardiogram changes
 3. elevation of infarction specific enzymes, Troponins or other specific biochemical markers.
- II. The following are excluded:
 1. Other acute Coronary Syndromes
 2. Any type of angina pectoris.
 3. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

4. Stroke Resulting In Permanent Symptoms

- I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.
- II. The following are excluded:
 1. Transient ischemic attacks (TIA)
 2. Traumatic injury of the brain
 3. Vascular disease affecting only the eye or optic nerve or vestibular functions.

5. Kidney Failure Requiring Regular Dialysis

- I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner

6. Major Organ /Bone Marrow Transplant

- I. The actual undergoing of a transplant of:

1. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
 2. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
- II. The following are excluded:
1. Other stem-cell transplants
 2. Where only islets of langerhans are transplanted

7. Multiple Sclerosis With Persisting Symptoms

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
1. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
 2. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- II. The following are excluded:
1. Other causes of neurological damage such as SLE and HIV are excluded.

8. Coma of Specified Severity

- I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
1. no response to external stimuli continuously for at least 96 hours;
 2. life support measures are necessary to sustain life; and
 3. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
- II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded

9. Permanent Paralysis Of Limbs

- I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

The benefit will not be payable for any covered critical illnesses under following circumstances:

1. If the insured dies within 30 days of the diagnosis of the covered Critical Illness; only the death benefit will be paid. No additional benefit will be payable under Critical Illness benefit.
2. For any medical condition or medical procedure resulting directly or indirectly from self-inflicted injuries, attempted suicide, while sane or insane;
3. For any medical conditions suffered by the life insured or any medical procedure undergone by the life insured if that medical condition or that medical procedure was caused directly or indirectly by Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV);
4. For any medical conditions suffered by the life insured or any medical procedure undergone by the life insured, if that medical condition or that medical procedure was caused directly or indirectly by any congenital anomaly or defect;
5. For any medical conditions suffered by the life insured or any medical procedure undergone by the life insured, if that medical condition or that medical procedure was caused directly or indirectly by alcohol or drug abuse.
6. Engaging in or taking part in *hazardous activities, including but not limited to, diving or riding or any kind of race; martial arts; hunting; mountaineering; parachuting; bungee-jumping; underwater activities involving the use of breathing apparatus or not; *Hazardous Activities mean any sport or pursuit or hobby, which is potentially dangerous to the Insured Member whether he is trained or not
7. Participation by the insured person in a criminal or unlawful act with criminal intent.

8. For any medical condition or any medical procedure arising from nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
9. For any medical condition or any medical procedure arising either as a result of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes or participation in any naval, military or air force operation during peace time.
10. For any medical condition or any medical procedure arising from participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger and aviation industry employee like pilot or cabin crew of a recognized airline on regular routes and on a scheduled timetable.

Other Terms Explained

1. Specialist Independent Medical practitioner:

A Specialist Independent Medical practitioner is a person who holds a valid registration from the medical council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.

2. Pre-existing disease:

Any condition, ailment or injury or related condition(s) for which member had signs or symptoms, and / or were diagnosed, and / or for which medical advice / treatment was received within 48 months prior to the first policy issued or reinstated by the insurer.

No claim shall be repudiated after 4 consecutive years of benefit coverage from policy inception or reinstatement on account of pre-existing diseases disclosed or discovered through medical examination at underwriting/revival.

3. Death Benefit

On the death of the insured person before the maturity date and while the policy has not been discontinued, surrendered or terminated, we will pay the beneficiary Death Benefit as shown below. Survival benefit or Critical Illness benefit already paid, if any, will not be deducted from the Death Benefit. Once a death claim is paid, the policy is terminated.

Death Benefit will be higher of:

- Guaranteed Sum Assured on Maturity (Maturity Sum Assured)¹,
- 10 times of Annualized Premium²,
- 105% of all Premiums paid as on the date of death³,
- Any absolute amount assured to be paid on death which is Basic Sum Assured⁴,

Where,

¹Maturity Sum Assured is nil.

²Annualized Premium is the Premium payable in a year chosen by the Policyholder, excluding the underwriting Extra Premiums and loadings for Modal Premiums, if any. Service tax, if any, will not be included in the contractual Premium and will be collected from the Policyholder separately and over and above such Premium.

³Premiums paid for this purpose is Annualized Premium x Number of years for which premiums have been paid.

⁴Basic Sum assured is defined as the 10 times the Premiums payable per annum including underwriting loadings, if any, but excluding Service tax, if any.

On the death of the insured person before the maturity date, and while the policy has become paid up but has not been terminated, we will pay the beneficiary the reduced paid up sum assured.

4. Maturity Benefit:

The guaranteed sum assured on maturity is zero. The last GAP payment will be made on survival to maturity. Upon payment of last GAP, the policy is terminated.

5. Premiums

The amount and frequency of your premium payment are shown in the schedule. The first premium is due on the Policy commencement date and your subsequent premiums are due during the premium payment term as shown in the schedule.

SAMPLE

PART D

POLICY TERMS AND CONDITIONS

The section containing the policy's terms and conditions is part D of your policy document. It includes detailed description of the following:

1. Alteration to the sum assured
2. Alterations to the premium
3. Free Look
4. Surrender
5. Paid up
6. Lapse
7. Revival
8. Loans
9. Participation in profits
10. Vesting rights under a child policy

1. Alterations to the sum assured

Any increase/decrease in the sum assured is not applicable.

2. Alterations to the premium

Not applicable

3. Free Look

The policy can be cancelled within free look period of 15 days from the date of receipt of the policy document. We will refund you the premium amount after deducting premium for the period you were covered and charges incurred on stamp duty and medical tests, if any. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look. To cancel your policy, please get in touch with us.

For the policies solicited through Distance Marketing mode, free-look period of 30 days from the date of receipt of your policy document is applicable. Distance marketing includes every activity of solicitation (including lead generation) sale of insurance products through the following modes:

- Voice mode, which includes telephone calling
- Short Messaging service (SMS)
- Electronic mode which includes e-mail and interactive television (DTH)
- Physical mode which includes direct postal mail and newspaper & magazine inserts

4. Surrender

The policy can be surrendered at any time after payment of two full years' premiums, from the date of commencement of the policy. The surrender value is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The surrender value will be paid in a lump sum. The policy terminates upon payment of surrender value and no further benefits are payable under the policy.

There is no surrender value applicable on a policy once a critical illness claim is paid.

4.1 Guaranteed Surrender Value (GSV)

$GSV = (\text{Total premiums paid} \times \text{GSV Factor}) - \text{Sum of GAPs already paid.}$

The GSV will always be non negative. Total premiums paid include underwriting extra premiums, excluding applicable taxes.

Policy Year	GSV Factor
1	0%
2	30%
3	31%
4	50%

5	51%
6	52%
7	53%
8	58%
9	65%
10	73%
11	80%
12	87%
13	95%

4.2 Special Surrender Value (SSV)

SSV is not guaranteed and will be revised by Company (subject to prior approval from IRDAI) from time to time.

5. Paid up

Paid up values are available only after two full year's premiums have been paid. And thereafter, if any premium, which is due, is not paid before the end of the grace period, the policy will be made paid-up with reduced benefits.

Reduced GAP = $\text{GAP} \times \text{Number of premiums paid} / \text{Number of premiums payable}$

Reduced Death Benefit = $\text{Death Benefit} \times \text{Number of full year's premiums paid} / \text{Total number of full year's premiums payable during the entire policy term}$

On death during the policy term, reduced Death Benefit will be paid out

Reduced Critical Illness benefit

During premium payment term = $\text{Reduced GAP} \times \text{Premium Payment term}$

After premium payment term = $(\text{Reduced GAP} \times \text{Premium Payment term}) - \text{Sum of GAPs already paid, if any}$

Surrender Value

Surrender Value for a paid-up policy shall be higher of Guaranteed Surrender Value (GSV) for a paid-up policy or Special Surrender Value (SSV) for a paid-up policy.

Guaranteed Surrender Value (GSV) for a paid-up policy =

$(\text{Total Premiums paid}) \times \text{GSV factor} - \text{Reduced GAPs already paid, if any}$

The GSV for a paid-up policy will always be non negative. Total premiums paid include underwriting extra premiums, excluding applicable taxes.

No Surrender value is payable for a paid-up policy on which Critical Illness claim has been paid.

6. Lapse

During the first two years if the Policy holder does not pay the premiums due before the end of the grace period from the premium due date, the policy will lapse and we will not pay any benefits during the lapsed state.

7. Revival

If your policy has lapsed or acquired paid-up value, we may revive it subject to the following conditions:

- You must make an application for revival within two years from the due date of the first unpaid premium.
- The insured person must provide satisfactory evidence of health and satisfy other requirements according to the Company's Board approved underwriting policies at that time. Medical tests, if required, have to be borne by the customer at his own cost.
- You must pay all arrears of premium together with interest at such a rate as decided by us from time to time. Interest rate shall be set as 3% + yield on 10 year Government security. Yield on 10 year Government security is sourced through FIMMDA. Any change in this formula and underlying basis to set interest rates shall be made with prior approval of the Authority. The interest rate shall be compounded annually.

When a policy is revived after payment of all due premiums together with interest, the guaranteed annual payouts will be reinstated as shown in the schedule.

Once a policy has been revived, thereafter the policy is entitled to receive all benefits. If you have not revived a lapsed policy and where the policy has not acquired a paid up value, the premiums already received by us are forfeited and the policy cannot be revived thereafter.

8. Loans

Loan facility will be available once the policy acquires surrender value, without any discrimination to the policyholder.

- a) Loan amount granted will be limited to 85% of Guaranteed Surrender Value available under the policy subject to a minimum loan amount of Rs 5000. The policy will be assigned absolutely to and kept with us as security for the repayment of the loan, interest on the loan and expenses incurred in connection with the loan.
- c) Interest rate applicable for the outstanding loan would be determined from time to time. Interest rate shall be set as 3% + prevailing yield on 10 year Government security and will be reviewed every 6 months. (The current rate of interest as on 1st August, 2016 is 10.25% based on above formula). Interest rate shall be compounded quarterly. For policies where the premium has not been paid for six years and they have become paid up and where the amount of loan plus accumulated interest is equal to or greater than the surrender value as specified by us, the policy will be forfeited by us, after intimation to the Policy holder by way of notice from the company. We will be entitled to apply the surrender value allowable in respect of the policy towards the payment of loan and interest. For policies where all the six premiums have been paid or in case of premium paying policies, we will not do any foreclosure for the loans even if the loan plus accumulated interest is equal to or greater than the surrender value.
- d) In case you have taken a loan, the guaranteed annual payout will be first used to offset the loan amount and accrued interest. In case the guaranteed annual payout in that year is greater than the loan amount and accrued interest, we will pay out the balance amount.
- e) In the event of death, critical illness or surrender claim on the policy, where the amount of loan or any portion thereof remains outstanding, we will be entitled to deduct the same together with all interest up to the date of claim from the policy proceeds before settling the claim.

9. Participation in profits

This policy does not participate in the surplus earnings of our Policy holders' fund.

10. Vesting rights under a child policy:

Where minor lives are covered, risk commences on the policy commencement date. Further, on attainment of his/her majority, the policy vests in the name of the insured person.

In the event of the death of the Policy holder of a "child policy", the legal guardian of the child shall act as the Policy holder until the child becomes a major. In such case the legal guardian shall then have the following options

- continue to hold the policy, or
- surrender the policy, provided two years full premiums are paid from the date of commencement

Assignment will not be permitted in "child policies" during the time that the life insured is a minor.

PART E

FUNDS AND CHARGES

This section is meant for information on charges, fund names and fund options pertaining to ULIP policies. Since this is a non linked non participating insurance plan, this section is not applicable.

SAMPLE

PART F

GENERAL TERMS AND CONDITIONS

This policy is subject to our general terms and conditions for conducting business with our Policy holders. These are binding on you, and us. We may amend the general terms and conditions with the approval of the IRDAI, where required, for the sake of compliance, good governance, the security of our Policy holders, and administrative efficiency. We may also be required by law, rule, regulations, and statute to change the general terms and conditions. We will advise you of any changes to the general terms and conditions which are also available on request at any of our branches and offices.

1. Grace Period:

Grace period is effective from the date of the first unpaid premium. You get a grace period of 30 days for payment of your due premiums. The benefits of the policy remain in force during the grace period.

In case of unfortunate critical illness or death claim during the grace period, before the premium due at that time is paid, the premium due shall be deducted from the benefit payable.

If premium is not paid beyond the grace period, the policy shall lapse and have no further value, or acquire paid-up status if it has acquired a paid-up value.

2. Suicide exclusion

In case of death due to suicide within 12 months:

- From the risk commencement date of the policy, the nominee will receive at least 80% of the premiums paid, provided the policy is in force, or
- From the date of revival of the policy, the nominee will receive an amount which is higher of 80% of the premiums paid until the date of death or the surrender value as available on the date of death.

3. Claims requirements

Claims are payable to the policyholder in case of maturity/ survival claims and to the beneficiary (nominee/legal heir) in case of death claim. The following need to be produced in case of a death claim:

- The original policy document
- Proof of death in case of a death claim
- A claim discharge form signed by the party to whom the benefits are payable
- Any further documentation or information that we may need before we can process the claim

We may conduct any investigation that we consider necessary for this purpose.

A claim should be notified to us within 90 days from the date of the insured event. If the delay occurs due to events beyond the control of the claimant we may overlook the delay.

We urge you to ensure the safe storage of this policy document for a smooth claim settlement.

4. Assignment

Assignment of insurance policies will be allowed as per provisions of section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to the Annexure for further details.

5. Nomination

Nomination will be allowed as per provisions of section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to the Annexure for further details.

6. Endorsements

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

7. Travel, residence and occupation

This policy is free from all restrictions as to travel, residence and occupation unless specifically restricted in the schedule.

8. Benefit illustrations

The benefit illustrations provided to you by us or by our agents are only illustrative in nature and do not form part of the terms of this policy.

9. Changes in applicable law

Notwithstanding anything contained in this policy, the provisions herein shall stand altered, amended, modified or super ceded to such extent and in such manner as may be required by any change in the applicable law (including but not limited to any regulations made or directions or instructions or guidelines issued by the IRDAI or any other statutory bodies) or as may be necessary under a judgment or order of a court of law.

10. Fraud, Misrepresentation and forfeiture:

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. Please refer to the Annexure for further details.

11. Termination of your policy

This policy will terminate and our obligations will cease in following cases

- On lapse at the end of revival period;
- In case of loan availed, where the amount of loan plus accumulated interest is equal to or greater than the surrender value as specified by us except for premium paying and fully paid up policies
- On payment of surrender value;
- On payment of the death benefit or reduced death benefit in case of a valid claim in the event of death of the insured person;
- On maturity date on payment of the last guaranteed annual payout
- In case of fraud or misrepresentation, the provisions of section 45 of the Insurance Act, 1938 as amended from time to time will apply. Please refer to the Annexure for further details

12. Changes in taxes

In the event that any government or authority introduces or changes any form of tax, surcharge, cess, levy, duty, or impost on the premiums, charges, benefits, investment returns of your policy, then we may pass the same to you directly or by adjusting the premiums, charges, fees or benefits payable under your policy.

13. Currency and place of payment

Indian Rupee is the currency of this policy.

We will make or accept payments at any of our offices in India or such other locations as determined by us from time to time.

14. Loss of policy document

If the policy document is lost, we will, pursuant to a written request duly signed by you addressed to our registered office and upon us being satisfied as to the fact and cause of the loss, provide a duplicate copy of the policy document. If a duplicate copy is issued, the original policy document will cease to be of any legal effect. You agree to keep us indemnified and hold us harmless from any costs, expenses, claims, awards or judgments arising out of or howsoever connected with the original policy document. We do not levy any charges for providing a duplicate copy of the policy document.

15. Governing law and jurisdiction

Indian law shall govern this policy and the relationship between you and us. The parties shall be subject to the exclusive jurisdiction of the courts in India for all matters and disputes arising from, relating to or concerning the policy.

PART G

GRIEVANCES

1. Notices

All notices meant for us, whether under this policy or otherwise, must be in writing and delivered to us at the registered address mentioned below, or such other address as we may notify to you from time to time.

All notices meant for you will be in writing and will be sent by us to the most recent address of the policyholder as shown in the schedule. If you change your address, you must notify us immediately.

2. Grievances

In case you have any query, request or complaint/grievance, you may approach our office at the following address:

Manager-Customer & Sales Support
IDBI Federal Life Insurance Company Limited
Tradeview, Oasis Complex,
Kamala City,
P.B. Marg, Lower Parel (West)
Mumbai 400 013

Contact No:

Toll free Nos 1800 209 0502

Email ID: support@idbifederal.com

- 2.1** In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

Chief Operating Officer
IDBI Federal Life Insurance Company Limited
Tradeview, Oasis Complex,
Kamala City,
P.B. Marg, Lower Parel (West)
Mumbai 400 013

Contact No: 022 2490 8109

Email ID: grievance@idbifederal.com

- 2.2** If you are not satisfied with the response or do not receive a response from us within 15 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

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
9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Andhra Pradesh
Fax No: 91- 40 – 6678 9768”

- 2.3** In case you are not satisfied with the decision/resolution of IRDA of India, you may approach the Insurance Ombudsman at the address given below 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

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

List of Insurance Ombudsman Centres in India

<p>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</p>	<p>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</p>
<p>Office of the Insurance Ombudsman, 2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, BHOPAL-462 003. Tel.:- 0755-2769201/9202 Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email: bimalokpal.bhubaneswar@gbic.co.in</p>
<p>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</p>	<p>Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /24335284 Fax : 044-24333664 Email: bimalokpal.chennai@gbic.co.in</p>
<p>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</p>	<p>Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5th Floor, S.S. Road, GUWAHATI-781 001 . Tel.:- 0361-2132204/5 Fax : 0361-2732937 Email: bimalokpal.guwahati@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123/23312122 Fax: 040-23376599 Email: bimalokpal.hyderabad@gbic.co.in</p>	<p>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</p>
<p>Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, C.R.Avenue, KOLKATA - 700072 Tel No: 033-22124339/22124346 Fax: 22124341 Email: bimalokpal.kolkata@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road,Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/2231330 Fax : 0522-2231310 Email: bimalokpal.lucknow@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe,S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106960/26106552 Fax : 022-26106052 Email: bimalokpal.mumbai@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II, Bhawani Singh Road, JAIPUR – 302005. Tel: 0141-2740363 Email: bimalokpal.jaipur@gbic.co.in</p>

<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayanpet PUNE – 411030. Tel: 020-32341320 Email: Bimalokpal.pune@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 24th Main Road, Jeevan Soudha Bldg., JP Nagar, 1st Phase, Ground Floor BENGALURU – 560025. Tel No: 080-26652049/26652048 Email: bimalokpal.bengaluru@gbic.co.in</p>
<p>Office of the Insurance Ombudsman, 4th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, NOIDA – 201301. Tel: 0120-2514250/51/53 Email: bimalokpal.noida@gbic.co.in</p>	<p>Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, PATNA – 800006 Tel No: 0612-2680952 Email id : bimalokpal.patna@gbic.co.in.</p>

- a) The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of the complainant.
- b) 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

Annexure A

A. Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy will 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 Company
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 the company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the Company
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, we will grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. The policyholder may send such notice to our office address as mentioned in the policy document where the policy is being serviced.
9. We 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, we will 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 Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company
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 Company; 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 shall be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a) where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b) where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy
 Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, we will, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a) shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b) may institute any proceedings in relation to the policy
 - c) obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

Please note: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.

Annexure B

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.
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 company and can be registered by the company 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 Company for the Company to be liable to such nominee. Otherwise, we will not be liable if a bonafide payment is made to the person named in the policy or in the registered records of the company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, we will 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 Company 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 the Company'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 Company 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 (MWP Act) 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

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Annexure C

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, we will 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 Company or to induce the Company 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. We will not 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 Company. 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 Company will 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 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.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Company. The onus is on the Company to show that if the Company 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 it 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.

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