

## TATA AIG LIFE AYUSHMAN YOJANA (NON-PAR)

### BASIC DEFINITIONS

In this Policy:

"**You**" or "**Your**" means the Policyholder of this Policy as shown in the Policy Information Page.

"**We**", "**Us**", "**Our**" or "**Company**" refers to the Tata AIG Life Insurance Company Limited.

"**Issue Date**" or "**Commencement Date**" is the date when coverage under this Policy takes effect. The Issue Date is shown on the Policy Information Page and the Commencement Date is the date of issue of any endorsement indicated in the relevant endorsement if the original terms and coverage of the Policy are changed subsequently.

"**Policy Date**" as shown in the Policy Information Page is the date from which Policy Anniversaries, Policy Years, Policy Months and Premium Due Dates are determined.

"**Policy Anniversary**" refers to the same date each year as the Policy Date. "**Maturity Date**" and "**Expiry Date**" of the Policy are shown in the Policy Information Page. "**Face Amount**" means the Initial Sum Assured of the Policy when the Policy is issued and is shown in the Policy Information Page. If the Face Amount is subsequently altered according to the terms and conditions of the Policy, the adjusted amount after such alteration will become the Face Amount.

"**Indebtedness**" means any unpaid policy loans and accrued interest, deductibles and any other amounts owed to the Company.

"**Cash Value**" means the gross amount, before any deduction, that is to be refunded to the Policyholder upon the termination of the Policy while it is in force. Any Indebtedness will be deducted from the Cash Value of the Policy before payment. The Cash Value of the Policy is subject to the Guaranteed Surrender Value.

"**Guaranteed Surrender Value**" refers to the minimum guaranteed amount of Cash Value of the policy. The Guaranteed Surrender Value, when allowable under the Policy, is equal to the percent as shown below, of the Single Premium paid for the Policy.

#### Policy Year Percent of the Single Premium Paid

1 <sup>st</sup>	60%
2 <sup>nd</sup>	65%
3 <sup>rd</sup>	70%
4 <sup>th</sup>	75%
5 <sup>th</sup>	80%
6 <sup>th</sup>	85%
7 <sup>th</sup>	90%
8 <sup>th</sup>	100%
9 <sup>th</sup>	110%
10 <sup>th</sup>	120%

"**Nominee**" is the person(s) nominated by the Policyholder to receive the insurance benefits payable on the death of the Insured.

Whenever the context requires, masculine form shall apply to feminine and singular term shall include the plural.

### TATA AIG LIFE AYUSHMAN YOJANA (NON-PAR)

#### ENDORSEMENT

Your Policy is called Tata AIG Life Ayushman Yojana. It is a Non-Participating Term Plan with Return of Premium which expires on

the date indicated on the Policy Information Page. Your Policy provides benefits subject to the following terms and conditions:

- (1) **Death Benefit**- If the Insured dies while the Policy is in force and before the Expiry Date, we will pay the Face Amount to the Nominee., subject to Clause (3) below.
- (2) **Maturity Benefit** - If, the Insured survives to the Expiry Date of the Policy indicated in the Policy Information Page of the Policy, we will return to you one hundred and twenty-five (125) percent of the Single Premium paid under the Policy without interest.
- (3) Any Indebtedness of the Policy at the time of any payment herein shall be deducted from the amount otherwise payable
- (4) The terms and conditions of this Endorsement supersede any conflicting provisions of the Policy to which this Endorsement is attached and forms part of.

### GENERAL PROVISIONS

#### THE POLICY CONTRACT

This Contract is made in consideration of your application and payment of the required premium. The Policy, application for it and any attached endorsements constitute the entire contract. The terms and conditions of this Policy cannot be changed or waived except by endorsement duly signed by our duly authorized officer.

The plan name of the Policy is shown under the Schedule of Benefits and Premiums of the Policy Information Page.

#### INCONTESTABILITY

Except for fraud or non-payment of premiums and subject to the Misstatement of Age and Sex clause, this Policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the Issue Date, or Commencement Date, whichever is later.

#### SUICIDE

If the Insured, whether sane or insane, commits suicide within one year from the Issue Date or Commencement Date, whichever is later, our liability shall be limited to the refund of premium paid without interest.

#### MISSTATEMENT OF AGE AND SEX

This Policy is issued at the age and sex shown on the Policy Information Page which is the Insured's declared age at last birthday and declared sex in the Application. If the age and/or sex is misstated, the Premium and/or Face Amount will be changed. If at the correct age the Insured is not insurable under this Policy pursuant to our Underwriting rules, the Policy shall be void and the Company will refund the premiums paid without interest after deducting all payments made under the Policy.

#### CURRENCY AND PLACE OF PAYMENT

All amounts payable either to or by us will be paid in the Currency shown on the Policy Information Page. Such amounts will be paid by cash or demand draft or cheques drawn on a bank in the country in which the Currency of this Policy is denominated. All amounts due from us will be payable at our office shown on the Policy Information Page.

## **FREEDOM FROM RESTRICTIONS**

Unless otherwise specified, this Policy is free from any restrictions upon the Insured as to travel, residence or occupation.

## **TERMINATION**

All coverage under this Policy shall automatically terminate on the occurrence of the earliest of the following:

- (1) If the Policy matures, or is surrendered; or
- (2) Death of the Insured

## **CLAIM PROCEDURES**

**Notice of Claim** - All cases of death must be notified immediately to us in writing. Other claims must be submitted in writing not later than 90 days after the date the insured event happens.

**Filing Proof of Claim** - Affirmative proof of loss and any appropriate forms as required by us must be completed and furnished to us, at the claimant's expenses, within 120 days after the date the insured event happens, unless specified otherwise. A list of primary claim documents listing the normally required documents is attached to the Policy. Submission of the listed documents, forms or other proof, however, shall not be construed as an admission of liabilities by the Company.

We reserve the right to require any additional proof and documents in support of the claim.

**Medical Examination** - We reserve the right to request medical examination of the Insured. In case of death, we may require, if appropriate and legally allowable, an autopsy.

## **FREE LOOK PERIOD**

You have the right to cancel the Policy by giving written notice to the Company and obtain a refund of the premium paid without interest after deducting for any expenses which have been incurred for issuing the Policy (such as medical examination costs and stamp duty) and for all payments made under the Policy. Such notice must be signed by you and received directly by the Company within 15 days after you receive the Policy.

## **TAXES AND DUTIES**

Service tax is payable on life insurance premium as per section 65(105)(zx) of Finance Bill (No.2), 2004 at the applicable rates as per circular number 80/10/2004-S.T.Dated 17-9-2004 issued by Govt of India, Ministry of Finance and subsequent directions issued by the authorities from time to time. The service tax component payable by the policyholder at applicable rates will be stated in the premium notice and premium receipt for the information of the policyholder.

We reserve the right to recover from the Policyholder any related insurance taxes and duties as imposed by the government, by premium adjustment or other forms, as we deem appropriate. 0

## **OWNERSHIP PROVISIONS**

### **THE POLICY HOLDER**

You are the Policyholder and beneficiary of this Policy as shown on the Policy Information Page until changed. Only the Policyholder can, during the Insured's lifetime, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or Assignee's rights.

### **NOMINEE**

The Nominee is named in the application unless subsequently changed. If a Nominee dies before the Insured, the payable benefits will be made to the surviving Nominee(s). If no nomination has been made, or all Nominees die before the Insured, the payable benefits will be made to the legal heir or legal representative of the Policyholder.

In the event of death of the Insured whilst the Nominee is a minor, the money secured by the Policy shall be received by the Appointee as named in the application unless subsequently changed.

## **CHANGE OF OWNERSHIP, NOMINEE AND ASSIGNMENT**

While this Policy is in force, you may change ownership of this Policy and/or the Nominee/Appointee by filing a written notice to us. Such change is valid only if recorded by us during the lifetime of the Insured and endorsed on this Policy.

You may assign this Policy by filing a written notice satisfactory to us. Unless the original or duplicate copy of the assignment is also filed with us, we are not deemed notified of such assignment.

We assume no responsibility for the validity or sufficiency of the nomination of the Nominee or appointment of the Appointee or assignment.

## **LOAN PROVISIONS**

### **POLICY LOAN**

You may apply for a policy loan for such an amount within the Cash Value and subject to such terms and conditions as the Company may fix from time to time. Your Policy must be assigned to us.

We reserve the right to determine the loan amount to be granted, and to defer the granting of a policy loan for a period not exceeding six months from date of request.

### **LOAN INTEREST**

Daily interest shall accrue on policy loan at a rate which we shall determine. Interest shall be payable on each Policy Anniversary after the loan date and until the loan is repaid. Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At anytime while this Policy is in force, you may repay the principal and accrued interest, or any part of the loan.

When the loan with accrued interest exceeds the Cash Value, the policy will become void.

### **DEDUCTION FROM PROCEEDS**

The unpaid loan along with accrued interest, if any, on this Policy will be deducted from any payment or proceeds under this Policy at the time of settlement. Our claim for any Indebtedness will have priority over the claim of any creditor, assignee or any other interested party.

### **SURRENDER PROVISION**

You may write to us to surrender this Policy for its Cash Value. Such Cash Value is equal to the Guaranteed Surrender Value of the Policy.