

TATA AIA LIFE EASY RETIRE

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 AIA 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. Commencement Date is also the approval date of reinstatement of the Policy in case of any reinstatement.

“**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.

“**Maturity Date**” and “**Expiry Date**” of the Basic Policy are shown in the Policy Information Page.

“**Face Amount**” means the initial sum assured of the Basic 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 deductibles and any other amounts owed to the Company.

“**Annuitant**” is the person to receive the Annuity Benefit as due. The Annuitant for this Policy is mentioned on the Policy Information Page and cannot be changed at any time.

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

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

TATA AIA LIFE EASY RETIRE PLAN ENDORSEMENT

Your Basic Policy is a non-participating Immediate Annuity Policy, also known as Tata AIA Life Easy Retire . Your Basic Policy provides benefits subject to the following terms and conditions:

1. Annuity Benefit

- (a) Starting from the First Annuity Due Date, we will pay the Annuity Amount to the Annuitant at the Annuity Frequency as stated in the Policy Information Page. Such payment will be made on subsequent annuity due dates provided this Policy is in force and the Annuitant is then alive on the respective due date. The annuity payment will cease upon death of the Annuitant.
- (b) The Company reserves the right to require completion of required forms and proof of Annuitant's survival and identity to its satisfaction as a pre-requisite of and before making payment of the Annuity Amount due.
- (c) Where the Annuity Benefit ceases upon the death of the Annuitant, no part of the said Annuity shall be payable or paid for the elapsed period between the date of Annuity Benefit payment immediately preceding the death of the Annuitant and the date of his death. The Company reserves the right to recover from the relevant parties any encashed payments made for any Annuity Benefits due

after the date of death of the Annuitant, or to deduct it as an Indebtedness from any amounts payable under the Policy.

- 2 **Death Benefit** If the Annuitant dies while this Policy is in force and before the Maturity Date, we will pay a Death Benefit equal to the Face Amount as stated in the Policy Information Page to the Nominee.
- 3 The Annuity Amount and Annuity Frequency cannot be changed after the Policy is issued. Policy loan or withdrawal/advancement of the annuity amount other than on its due dates are not allowed. Supplementary Contracts cannot be attached to this Policy.
- 4 Any Indebtedness of the Policy at the time of any payment herein shall be deducted from the amount otherwise payable.
- 5 This Policy will terminate upon death of the Annuitant. No policy value is payable, however, upon your request to terminate the Policy except under the Free Look Period provision.

The terms and conditions of the 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 or rider duly signed by our duly authorized officer.

Your Policy consists of the basic insurance plan (the “**Basic Policy**”). The plan name of the Basic Policy is shown under the Schedule of Coverages, 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 but not any attached Supplementary Contract granting accident, hospitalization or other disability benefits, 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.

MISSTATEMENT OF AGE

This Policy is issued at the age and sex shown on the Policy Information Page which is the Annuitant's declared age at last birthday and declared sex in the Application. If the age is misstated such that the correct age is lower than the declared one and/or higher premium should have been charged, the Annuity Amount payable under this Policy will be altered from the Issue Date to what the premiums paid would have purchased at the correct age of the Annuitant; and You shall return the total overpaid Annuity Amounts from the Issue Date, together with interest thereon which the Company is at sole discretionary to charge. If You fail to return the said overpaid amounts and interest payable, the Company reserves the right to deduct such amounts as Indebtedness from any payments that may otherwise be payable under the Policy. If the Annuitant's age is misstated such that the correct age is higher than the declared one and/or lower premium should have been charged, the Annuity Amount payable under this Policy will be altered from the Issue Date to what the premiums paid would have purchased at the correct age of the Annuitant; and the Company may make payment for any such underpaid Annuity Amounts without interest in such manner as the

Company determines in its sole discretion. If at the correct age the Annuitant 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 a negotiable bank 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.

The Company reserves the right to make payment in methods other than the said bank draft or cheques, such as but not limited to electronic means, internet or telecommunications, computer or automated machines. All payments by any such methods established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions and valid discharge of liability of payment as applicable when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

FREEDOM FROM RESTRICTIONS

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

FREE LOOK PERIOD

You have the right to cancel the Policy by giving written notice to the Company and obtain a refund of all premiums paid without interest after deducting for any expenses which have been incurred for issuing the Policy (such as stamp duty costs) 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.

CLAIM PROCEDURES

Notice of Claim – All cases of death must be notified immediately to us in writing.

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 Annuitant for purpose of Annuity Benefit payment as below. In case of death, we may require, if appropriate and legally allowable, an autopsy.

ANNUITY BENEFIT PAYMENT PROCEDURE

The Company reserves the right to require completion of required forms, proof of Annuitant's survival and identity, medical examination and any other additional supporting proof and documents to its satisfaction as a pre-requisite of and before making payment of the Annuity Amount due.

can, during the Annuitant'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 Annuitant, the payable benefits will be made to the surviving Nominee(s). If no nomination has been made, or all Nominees die before the Annuitant, the payable benefits will be made to the Policyholder or his/her legal heir or legal representative as applicable.

In the event of death of the Annuitant 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 Annuitant 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 or appointment of the Appointee or assignment.

OWNERSHIP PROVISIONS

THE POLICYHOLDER

You are the Policyholder and beneficiary of this Policy as shown on the Policy Information Page until changed. Only the Policyholder