

## TATA AIA LIFE INVESTASSURE PLUS

### 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 or Top-Up Sum Assured 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 and/or Top-Up Sum Assured 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.

"**Business Day**" means a day on which the Corporate Office of the Company or such other office as may be notified is open for normal business transaction.

"**Policy Anniversary**" refers to the same date each year as the Policy Date.

"**Policy Monthly Anniversary**" refers to the same date of each month as the Policy Date.

"**Maturity Date**" of the Policy is shown in the Policy Information Page.

"**Sum Assured**" is the guaranteed amount of the benefit that is payable on death of the Insured under the Policy.

The Sum Assured when the Policy is issued is shown in the Policy Information Page. If the Sum Assured is subsequently altered according to the terms and conditions of the Policy, the adjusted amount after such alteration will become the Sum Assured.

"**Top-Up Sum Assured**" refers to the sum assured approved by the Company to be added to the Policy in respect of the Top-Up Premium.

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

"**Single Premium**" of the Policy is shown in the Policy Information Page.

"**Top-Up Premium**" refers to unscheduled premium as specified by you that may be paid into the Policy at any time after the Issue Date while the Policy is in force. It does not form part of the Single Premium and is subject to the rules and limits of the Company which may be revised at our sole discretion from time to time.

"**Single Premium Fund Value**" is equal to the number of Units under the Single Premium Account of this Policy multiplied by the Unit Price on the relevant Valuation Date.

"**Top-Up Fund Value**" is equal to the number of Units under the Top-Up Account of this Policy multiplied by the Unit Price on the relevant Valuation Date.

"**Total Fund Value**" is equal to the sum of the Single Premium Fund Value and the Top-Up Fund Value under this Policy on the relevant Valuation Date.

"**Minimum Total Fund Value**" is the minimum value required of the Total Fund Value below which the Policy will terminate automatically. This will be applicable after the policy has completed

three years. The minimum value is currently set at Rs ten thousand (Rs 10,000). The Company reserves the right to revise the Minimum Total Fund Value by giving you at least three (3) months prior written notice and upon clearance from the Insurance Regulatory and Development Authority.

"**The Fund**" means a separately identifiable investment-linked fund set up and managed by the Company for the purpose of achieving the objectives of the fund.

"**Valuation Date**" refers to the date when the assets of the Fund is valued.

"**Units**" is a portion or a part of the underlying segregated unit linked Fund. The Fund shall be divided into shares of equal value called Units.

"**Net Asset Value (NAV) per Unit**" (also called "**Unit Price**") is the value at which a Unit shall be debited from / credited to this Policy. The Unit Price at a Valuation Date is determined according to the Fund Valuation provisions, rounded down to 3 decimal places.

"**Appropriation Price**" is the Unit Price that shall be applied when the Company is required to purchase assets to allocate Units at a valuation date.

"**Expropriation Price**" is the Unit Price that shall be applied when the Company is required to sell assets to redeem Units at a valuation date.

"**Partial Withdrawals**" means any part of Fund that is encashed/withdrawn by the Policyholder.

"**Fund Management Charge**" is a charge levied as a percentage of the value of assets and shall be appropriated by adjusting the Net Asset Value as prescribed in the Fund Valuation section of the Fund Provisions.

"**Surrender**" means terminating the contract once for all. On Surrender a surrender value is payable which is usually expressed as Total Fund Value less the Surrender Charge.

"**Policy Charges**" are the charges applicable to the Policy. The current charges on the Policy as on the Issue Date are set out in the Schedule of Policy Charges. The Company reserves the right to add new charges and alter the charges and fees as shown in the said Schedule from time to time by giving advance notice of at least three (3) months and on clearance from the Insurance Regulatory and Development Authority.

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

### SINGLE PREMIUM UNIT LINKED PLAN ENDORSEMENT

Your Basic Policy is known as Tata Aia Life InvestAssure Plus. It is a non-participating Single Premium Unit Linked Insurance plan which matures on the date indicated on the Policy Information Page.

Your Basic Policy provides benefits subject to the following terms and conditions:

- (1) **Maturity Benefit** - If the Insured is alive on the Maturity Date, we will pay to the Policyholder the sum of Single Premium Fund Value and Top-Up Fund Value of this Policy at the applicable Unit Price as specified in the section "Cut-off time for determining the appropriate valuation date" under Fund Provision.
- (2) **Death Benefit** - Subject to the Juvenile Provisions, if the Insured dies while the Policy is in force and before the Maturity Date, we will pay to the Nominee:
  - (a) The higher of (i) the Sum Assured net of all Deductible

Partial Withdrawals, if any, from the Single Premium Account, or (ii) the Single Premium Fund Value of this Policy at the applicable Unit Price, as specified in the section "Cut-off time for determining the appropriate valuation date" under Fund provision. And

- (b) The higher of (i) the Top-Up Sum Assured(s) net of all Deductible Partial Withdrawals, if any, from the Top-Up Account or (ii) Top-Up Fund Value of this Policy at the applicable Unit Price as specified in the section "Cut-off time for determining the appropriate valuation date" under Fund Provision.

*For purpose of determining the Death Benefit under this provision, the Deductible Partial Withdrawals mentioned above shall mean the higher sum of all partial withdrawals paid (net of the Partial Withdrawal Charge) from the relevant Account(s) (i) during the 24 months immediately preceding insured's date of death, or (ii) after Insured attains 60 years of age.*

- (3) **Top-Up Sum Assured** - In the same application for paying a Top-Up Premium into the Policy, you may apply, at your option or as required by applicable regulations, to have Top-Up Sum Assured to be added to the Policy, subject to the underwriting and approval of the Company. You shall furnish satisfactory evidence of insurability and other requirements as required by the Company at its sole discretion. We reserve the right to refuse the Top-Up Sum Assured, to determine the acceptable amount and/or conditions, depending on our underwriting decision, rules of minima and limits etc. at our sole discretion. If we refuse the Top-Up Sum Assured and a part of it being applied for, we shall return any un-approved Top-Up Premium applied for accordingly.

The coverage under such Top-Up Sum Assured shall only commence upon the Company's approval.

- (4) Change of plan is not allowed.
- (5) Policy Charges are deducted as set out in the Schedule of Policy Charges.
- (6) 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 or rider duly signed by our duly authorized officer.

Your Policy consists of the basic insurance plan (the "Basic Policy") and any endorsements which may be attached to it. The plan name of the Basic Policy and the product and/or code name are 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 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 Total Fund Value at the applicable Unit Price as specified in the section "Cut-off time for determining the appropriate valuation date" under Fund Provision following the

Company's receipt and approval of notice and due proof of death.

### MISSTATEMENT OF AGE

This Policy is issued at the age shown on the Policy Information Page which is the Insured's declared age at last birthday in the Application. If the age is misstated, the Sum Assured and Top-Up Sum Assured shall be revised to what would have been allowed by the Company at the correct age of the Insured, provided the revised Sum Assured and Top-Up Sum Assured is no higher than the original. Any revision to a higher Sum Assured and Top-Up Sum Assured for reason of misstated age is subject to the approval of the Company at its sole discretion; and such revision will not be approved if the understated age is found at the time of a claim. The Mortality Charge would be revised according to the revised Sum Assured and Top-Up Sum Assured as allowed by the Company at the correct age of the Insured. Any undercharged Mortality Charge, without interest, will be debited in Units at Unit Price and any overcharged Mortality Charge, without interest, will be credited in Units at Unit Price from/to the Single Premium Account and/or Top-Up Account respectively.

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 release without interest the current Total Fund Value, after deducting all payments made under the Policy.

The Sum Assured to be adjusted as above is before deduction of partial withdrawals made, if any.

### 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 cheque 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 Basic Policy matures or is surrendered; or
- (2) Death of the Insured; or
- (3) When the Total Fund Value of the Policy is less than the Minimum Total Fund Value required by the Company, provided the policy has completed three policy anniversaries;

### FREE LOOK PERIOD

You have the right to cancel the Policy by giving written notice to the Company and receive the premiums invested into the funds at Unit price as at the date of cancellation along with the charges paid after a) deducting for proportionate Mortality Charge for the period on cover and b) any expenses (such as medical examination costs and stamp duty) which have been incurred for issuing 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. 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.

#### TAXES AND DUTIES

Service Tax is payable on life insurance premium as per applicable laws. Tata AIA Life Insurance Company Limited reserves the right to recover from the Policyholder, any levies and duties (including service tax), as imposed by the government, either by premium adjustment or other forms, as deemed appropriate.

#### UNIT STATEMENTS

Unit statements will be provided to you periodically and shall form the part of this contract.

### 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 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 last named according to our records.

#### 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.

In the event that the Issue Age of the Insured is under 18 years of age, the Ownership Provisions above will not apply and the following Juvenile Provisions will become applicable.

### JUVENILE PROVISIONS OWNERSHIP

This is a Juvenile Policy for the benefit of the Insured and subject to the following terms and conditions:

- All benefits or proceeds payable under this Policy shall belong to the Insured or his Estate who shall constitute the irrevocable Nominee of this Policy and shall be paid through the Policyholder while the Insured is under 18 years of age.
- You are the "Original Policyholder" of this Policy. The

"Insured" and "Contingent Policyholder" are named in the application for this Policy.

- Until the Insured attains 18 years of age, you shall have the right, subject to Clause (d) below, to exercise every option, benefit or privilege under this Policy in your capacity as Original Policyholder with the best interest of the Insured in mind. In the event of your death before the Insured attains 18 years of age, such right shall vest in the Contingent Policyholder. Every transaction relating to this Policy before the Insured attains 18 years of age shall be between us and the Policyholder and shall be valid without notice to or consent of the Insured.

All your rights and interests and of the Contingent Policyholder in the Policy shall cease when the Insured shall have attained 18 years of age. By then, only the Insured as new Policyholder of this Policy can exercise all rights, entitlements and options provided under this Policy.

- Neither you nor the Contingent Policyholder may assign this Policy obtained under this Policy nor change the Nominee at any time.

When Insured shall have attained 18 years of age, the Insured, as the new Policyholder, may change ownership of this Policy and/or appoint or change a Nominee/Appointee by filing a written notice to us. Such change is valid only if recorded by us during the Insured's lifetime and endorsed on this Policy.

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 last named according to our records.

The Insured, as the new Policyholder may also assign this Policy by filing 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.

#### LIMITATION OF BENEFITS

The amount of death benefit payable under the Policy shall be determined after the Sum Assured and any applicable Top-Up Sum Assured are adjusted in accordance with the following schedule:

<u>Insured's age at death</u>	<u>Percentage of Sum Assured / Top-Up Sum Assured</u>
Less than 1 year	20%
Less than 2 years	40%
Less than 3 years	60%
Less than 4 years	80%
From 4 years upward	100%

### PREMIUM PROVISIONS

#### TOP-UP PREMIUM

After the Issue Date and while the Policy is in force, and subject to the Company's rules and limits and availability of the relevant Fund(s), you may apply to pay into this Policy at any time Top-Up Premium at your specification on each of such payment. Each Top-Up Premium shall not be less than the then ruling minimum amount (currently set as Rs -Five thousand (Rs 5,000)) as required by the Company and no more than four (4) Top-Up Premiums will be accepted in each Policy Year.

At any point of time during the term of the Policy, so long as the total

amount of Top-Up Premiums (including the one being applied for) remain within the 25% of the Single Premium, it is at your option to apply for Top-Up Sum Assured or not. If, however, the total amount of Top-Up Premiums (including the one being applied for) exceeds 25% of the Single Premium, you are required to have a Top-Up Sum Assured(s) for at least the balance that has exceeded 25% of the Single Premium and the chosen premium multiple shall remain constant during the term of the Policy.

If you have applied for or are required to have Top-Up Sum Assured in the same application for a Top-Up Premium payment, such Top-Up Premium will not be effected unless and until the Top-Up Sum Assured has been underwritten and approved by the Company. We reserve the right to refuse the Top-Up Premium, to determine the acceptable amount and/or conditions of Top-Up Premium, depending on our underwriting decision, rules of minima and limits etc at our sole discretion. We shall return any un-approved Top-Up Premium applied for.

Payment of Top-Up Premiums is subject to Top-Up Premium Allocation Charge as set out in the Schedule of Policy Charges.

We reserve the right to revise at our sole discretion the applicable rules and limits from time to time. We also reserve the right to limit the frequency of or to stop accepting Top-Up Premium by giving a three (3) months prior written notice to you and on clearance from the Insurance Regulatory and Development Authority.

## FUND PROVISIONS

### INVESTMENT POWER

The selection of the underlying investments of each Fund established by the Company will be determined by the Company from time to time according to the investment objectives of such Fund as stated in the Schedule of Fund. This may include, but not limited to, deployment of monies of the Fund in short term investment vehicles (such as deposits of scheduled commercial banks, cash or call deposits etc.) which may or may not earn any income.

### FUND VALUATION

The value of each Fund (the "Fund Value") specially created by the Company shall be determined by the Company on daily basis on all Business Days under normal circumstances. However, the Company may value each Fund less frequently if trading in any Stock Exchange in which the Fund is invested issued so as to make it impossible to value the Fund daily.

The Fund's liabilities shall consist of accrued and unpaid investment expenses incurred by the Fund such as taxes and stamp duties, registration fees, legal, auditing and custodian fees, stock brokers' and estate agents' commissions incurred in the sales or purchases of assets, insurance costs and expenses incurred in the management and maintenance of the Fund and expenses incurred to ensure compliance with statutory and regulatory requirements relating to the Fund. It also includes any Fund Management Charge chargeable to the Fund.

### NET ASSET VALUE AND UNIT PRICING

When the Company is required to purchase assets to allocate Units at a valuation date, the Net Asset Value, NAV per Unit or Unit Price is determined by applying the Appropriation Price as follows:-

$$\text{NAV (at Appropriation Price)} = (\text{Market/Fair value of the investments held by the Fund}) + (\text{Expenses incurred in purchase of the assets}) + (\text{Value of current assets}) + (\text{Accrued income}) - (\text{Fund Management Charges}) - (\text{Current liabilities and provisions})$$

$$\text{NAV per Unit or Unit Price} = \text{NAV (at Appropriation Price)} \text{ divided by (Total number of Units existing (at Appropriation Price) in the Fund at the valuation date before any Units are allocated)}$$

When the Company is required to sell assets to redeem Units at a

valuation date, the Net Asset Value, NAV per Unit or Unit Price is determined by applying the Expropriation Price as follows:-

$$\text{NAV (at Expropriation Price)} = (\text{Market/Fair value of the investments held by the Fund}) - (\text{Expenses incurred in sale of the assets}) + (\text{Value of current assets}) + (\text{Accrued income}) - (\text{Fund Management Charges}) - (\text{Current liabilities and provisions})$$

$$\text{NAV per Unit or Unit Price} = \text{NAV (at Expropriation Price)} \text{ divided by (Total number of Units existing (at Expropriation Price) in the Fund at the valuation date before any Units are redeemed)}$$

### FUND ADDITION

The Company may add additional investment-linked funds from time to time on getting clearance from Insurance Regulatory and Development Authority, from which the benefits payable under this Policy shall be determined. All the relevant provisions of this Policy relating to the Fund shall apply, as appropriate, to such additional funds unless specified by the Company in writing.

### FUND CLOSURE

The Company may at its absolute discretion at any time cease to allow the allocation of premiums or any fund switching to any Fund. However, we will give a three (3) months prior written notice of our intention to close a Fund and on getting clearance from Insurance Regulatory and Development Authority.

### PREMIUM ALLOCATION

Premiums received after deducting the payable Premium Allocation Charge/ Top-Up Premium Allocation Charge will be invested into the Fund according to your instruction of Premium Allocation, which shall be in whole integer percentage and summing up to one hundred percent (100%), if more than one Fund is involved.

### CREDIT/DEBIT OF UNITS

The premiums received, after deducting the payable Premium Allocation Charge/ Top-Up Premium Allocation Charge will be used to purchase Units at the Unit Price according to your instruction of Premium Allocation. Units purchased by Single Premium and Top-Up Premium, net of payable charges, will be deposited into the Single Premium Account and Top-Up Account respectively.

Where notice is required (withdrawal, surrender or intimation in case of the death of the Insured), Units being debited shall be valued at the applicable Unit price as specified in section "Cut-off time for determining the appropriate valuation date" under Fund Provision.

### FUND SWITCHING

You may request in writing to switch the money invested in a Fund to another, subject to the availability of the relevant Fund(s), the Company's rules of minima and switching and the Company's approval. The change will be effected on the appropriate valuation date of the relevant Fund following our approval as mentioned above.

A Fund Switching Charge is payable on each approved switching except for the first four (4) such changes in each Policy Year.

The Fund Switching Charge is the as stated below in schedule of policy charges and is deducted in Units from the Fund(s) to be switched into.

### PARTIAL WITHDRAWAL OF FUND VALUE

After the Policy has completed at least thirty-six (36) months from the Issue Date, Insured, whose attained age is equal or above 18 years, may withdraw a part of the Single Premium Fund Value or the Top-Up Fund Value, provided that the relevant Single Premium or Top-Up Premium has been credited to the Policy no less than thirty six (36) months ago from the date of the withdrawal request. Withdrawal of the Top-Up Fund Value is not subject to the minimum rule of thirty-six (36) months if the Top-Up Premium is credited to the Policy in the

last three (3) Policy Years immediately prior to the Maturity Date.

The withdrawal shall be made by a written notice to us specifying the amount (excluding any Partial Withdrawal Charge payable) or number of Units and the Fund to be withdrawn, subject to the Company's rules of minima and withdrawal and the Company's approval. The withdrawal amount payable is equal to the number of Units to be withdrawn multiplied by the applicable Unit Price as specified in the section "**Cut-off time for determining the appropriate valuation date**" under Fund Provision reduced by the Partial Withdrawal Charge as applicable. A maximum of up to four (4) withdrawals is allowed for each Policy Year.

No withdrawal will be allowed if the withdrawal amount payable is less than Rs. ten thousand (Rs. 10,000) or the remaining Total Fund Value is less than Rs. ten thousand (Rs. 10,000). The Company reserves the right to revise such minimum requirements at our sole discretion from time to time, with the prior approval of IRDA.

Partial withdrawal will be first allowed from Top-Up Account and if the same is insufficient, Single Premium Account can be used.

#### **SURRENDER**

You may surrender the Policy any time after three policy anniversaries by a written notice to us for the Total Fund Value, subject to deduction of the Surrender Charge payable.

#### **SETTLEMENT OPTION**

You have an option to receive your Maturity Benefit either in lump sum or in the form of periodical payments over a certain period of time (termed as "Settlement Period") provided that the such period shall not end beyond five years from the Maturity Date. The frequency of periodical payments shall be chosen by you at the time of exercising this option. The value of such periodical payments will depend on the performance of the Funds selected by you for investment. During this Settlement Period, no life or other insurance cover will be provided; and upon your death we shall return the Fund Value to the Nominee according to the Nominee provisions under the Ownership Provisions of the Policy. In the absence of a valid nomination or any surviving Nominee as of the time such Fund Value is due, payment shall be made to the legal heir or legal representative of the Policyholder.

#### **CUT-OFF TIME FOR DETERMINING THE APPROPRIATE VALUATION DATE**

The appropriate valuation date at which Unit Price will be used to purchase or redeem Units shall be determined in the following manner:-

- (1) Purchase & Allocation of Units in respect of premiums received or Fund Value(s) switched in
  - (a) If the premiums by way of cash or a local cheque or a demand draft payable at par or the request for switching in Fund value (s) is/are received by us at or before 3:00 pm of a business day, where these are receivable, Unit Price of the date of receipt shall apply.
  - (b) If the premiums, by way of cash or a local cheque or a demand draft payable at par or the request for switching in Fund Value(s) is/are received by us after 3:00 pm of a business day, at the place where these are receivable, Unit Price of the next valuation date following the receipt date shall apply.

The applications, requests or Top-Up Premium where the underwriting or the approval of the Company is required, the closing Unit Price of the day on which underwriting/approval is completed in all respects or the date of receipt of premium whichever is later shall apply.

- (c) If the premiums are received by us by way of an outstation cheque / outstation demand draft, Unit price of the date on

which these instruments are realized shall apply.

The applications, requests or Top-Up Premium where underwriting or approval of the Company is required, the closing Unit Price of the day on which underwriting/approval is completed in all respects or the date of cheque/demand draft realization whichever is later shall apply.

- (2) Sale & Redemption of Units in respect of withdrawals, surrender, Fund Value(s) switched out,,death claim and maturity claims,
  - (a) If a valid request/application is received by us at or before 3:00 pm of a business day, Unit Price of the date of receipt shall apply.
  - (b) If a valid request/application is received by us after 3:00 pm of a business day, Unit Price of the next valuation date following the receipt shall apply.
  - (c) In the case of a death claim, valid application shall mean written notice of claim and filing of due proof of death in accordance with the Claims Procedures of the Policy.

#### **EXCEPTIONAL CIRCUMSTANCES**

The Company reserves the right to defer the payment of benefits (other than death benefit) under this Policy for a period not exceeding six (6) months from the date the payment would have been normally effected if not for intervening events such as temporary closure of any Stock Exchange in which the Fund is invested which the Company, in its discretion, may consider exceptional.

#### **SCHEDULE OF POLICY CHARGES**

The current charges on the Policy as on the Issue Date are as follows.

The Company reserves the right to alter the charges and fees, except Premium Allocation Charge and Mortality Charges, as shown in this schedule from time to time by giving advance notice of at least three (3) months and on clearance from the Insurance Regulatory and Development Authority.

#### **Surrender Charge**

Surrender is not allowed in first three policy years. There are no surrender charges payable after completion of such period.

#### **Partial Withdrawal Charge**

Partial Withdrawal is not allowed in first three policy years. There are no Partial withdrawal charges payable after completion of such period.

In case of Surrender/partial withdrawal from the Top-up Account(s) the period would be computed from the date of approval of such Top-up Premium (s).

#### **Premium Allocation Charge**

##### **Single Premium**

Premium Allocation Charge as below will be deducted from the Single Premium received, as a percentage of the Single Premium amount:-

##### **Single Premium amount (Rs.) Percentage of the Single Premium**

25,000 - 99,999	6%
100,000 - 499,999	4%
500,000 and 9,999,999	3%
10,000,000 and above	0.25%

#### **Top-Up Premium**

Top-Up Premium Allocation Charge as below will be Charge deducted from the Top-Up Premium received:-

<u>Policy Year</u>	<u>Percentage of the Top-Up Premium</u>
All	1.5%

#### Policy Administration Charge

A monthly Policy Administration Charge of Rs. Twenty-five (25) will be deducted by cancelling Units at Unit Price from the Fund Value of the Policy on each Policy Month Anniversary. Unit deduction will first be made from the Single Premium Fund Value, and if insufficient, then from the Top-Up Fund Value.

Subject to a minimum of Rs Twenty-five (25), the Policy Administration Charge may be increased upto a maximum of five (5) percent per annum.

#### Mortality Charge

The Mortality charges are calculated as follows and will be deducted from Single Premium Fund Value as well as Top-Up Fund Value, as the case may be:

Mortality Charge = Insured Amount \* Mortality Rate as applicable at each age from the Mortality Table. (Insured Amount defined below)

In case of loading, **Mortality Charge** = Insured Amount \* Mortality rate\*(1 + x%) where x is the extra loading

The Insured Amount = (Initial Sum Assured - Net Cumulative Partial Withdrawals made during the last 24 months preceding the date of deduction of mortality charges or all the partial withdrawals made post attainment of age 60 whichever is higher - Single Premium Fund Value(FV)) at the time **Mortality Charge is deducted.**

**Insured Amount for Top-Up Account** = (( Sum Assured - Net Cumulative Partial Withdrawals made during the last 24 months preceding the date of deduction of mortality charges or all the partial withdrawals made post attainment of age 60 whichever is higher) -Top-Up Fund Value (FV)) at the time **Mortality Charge is deducted**

In case of Juvenile, the Insured Amount is calculated as under:

The Insured Amount at age 0 = ((0.2\* relevant Sum Assured)-relevant Fund Value)).

The Insured Amount at age 1 = ( (0.4\* relevant Sum Assured) -- relevant Fund Value)).

The Insured Amount at age 2 = ( (0.6\* relevant Sum Assured) -- relevant Fund Value)).

The Insured Amount at age 3 = ( (0.8\* relevant Sum Assured) -- relevant Fund Value)).

Relevant Sum Assured: Single Premium Sum Assured/Top-Up Sum Assured

Relevant Fund Value: Single Premium Fund Value/Top-Up Fund Value

**Mortality Charge = 0 if the Insured Amount <= 0.**

<b>Age</b>	<b>Mortality Charges</b>
0	1.295
1	0.815
2	0.645
3	0.545
4	0.445
5	0.400
6	0.390
7	0.400
8	0.400
9	0.390
10	0.415
11	0.490
12	0.590
13	0.682
14	0.742
15	0.797
16	0.848
17	0.896
18	0.940
19	0.980
20	1.016
21	1.048
22	1.077
23	1.102
24	1.123
25	1.140
26	1.153
27	1.163
28	1.168
29	1.170
30	1.171
31	1.186
32	1.224
33	1.277
34	1.348
35	1.435
36	1.538
37	1.657
38	1.793
39	1.959
40	2.150
41	2.333
42	2.510
43	2.717
44	2.971
45	3.274
46	3.627
47	4.030
48	4.481
49	4.982
50	5.532

Age	Mortality Charges
51	6.131
52	6.780
53	7.478
54	8.225
55	9.022
56	9.864
57	10.660
58	11.488
59	12.512
60	13.732
61	15.148
62	16.758
63	18.564
64	20.566
65	22.170
66	24.171
67	27.220
68	30.598
69	34.333
70	38.459
71	43.008
72	48.016
73	53.522
74	59.566
75	66.192

The above rates are for standard lives payable per 1000 lives and are guaranteed throughout the term of the Policy. While calculating Mortality Charge for individual life the above rates will be divided by 1000. The rates have been modified for age last birthday by taking an average of the mortality rates of two consecutive ages of the original Indian Assured Lives Mortality (199496) (Modified) Ult. Table.

### Fund Switching Charge

A Fund Switching Charge is payable on each switching from one Fund to another except for the first four (4) such switches in each Policy Year. The Fund Switching Charge is Rs One Hundred (Rs 100) per switching deducted proportionately from the Fund(s) to be switched into by cancellation of the Units at the applicable Unit Prices. The Fund Switching Charge may be revised but shall not exceed Rs.500/-.

Fund Objective	The primary investment objective of the Fund is to generate long - term capital appreciation from a portfolio that is invested predominantly in equity and equity linked securities.	The primary investment objective of the Fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximizing the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity linked instruments at any point in time.	The primary investment objective of the Fund is to maximize the returns with medium to high risk.	The primary investment objective of the Fund is to provide reasonable returns with low to medium risk.	The primary investment objective of the Fund is to generate stable returns by investing in fixed income securities having shorter maturity periods. Under normal circumstances the average maturity of the Fund may be in the range of 1-3 years.	The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions
Net Asset Value (NAV) per unit or NAV per						
Unit/ Unit Price	As specified in the Fund Valuation provisions.					
Fund Management Charge	1.75% per annum *	1.25% per annum*	1.6% per annum*	1.4% per annum*	0.9% per annum*	1.45% per annum*
	* All Fund Management Charges are subject to revision by the Company but shall not be more than 1.75% per annum of the Fund Value.					

Name of Fund	Schedule of Fund					
	Equity Fund	Income Fund	Aggressive Growth Fund	Stable Growth Fund	Short Term Fixed Income Fund	Select Equity Fund
Structure	The Equity Fund will invest in equity and equity linked instruments. The investment in money market instruments will not exceed 40%.	The Income Fund will invest in Government Bonds and high quality fixed income instruments. The fixed income investments include investments in money market instruments. The investment in money market instruments will not exceed 40%.	The Aggressive Growth Fund will invest a significant percentage (50% to 80%) of the Fund in the equity and equity linked instruments and the balance (about 20% to 50% ) in the Government Bonds and high quality fixed Income instruments. The fixed income investments include investments in money market instruments. The investment in money market instruments will not exceed 40%.	The Stable Growth Fund will invest a considerable percentage of the Fund in the equity and equity linked instruments (30% -50%) and the balance in Government Bonds and high quality fixed income instruments (50% to 70%). The fixed income investments include investments in money market instruments. The investment in money market instruments will not exceed 40%.	The Short Term Income Fund will invest a significant amount in Debentures (investment grade, privately placed, etc), government securities and other fixed income instruments (altogether up to 100%) and Money market instruments and securities held under reverse repos (including debentures with maturity less than 1 year). The investment in money market instruments will not exceed 40%.	The Fund will invest in equity and equity linked instruments between 60% to 100%. The investment in money market instruments will not exceed 40%.