

TATA AIG LIFE INSURANCE COMPANY LIMITED

Ahura Centre, 4th Floor, 82 Mahakali Caves Road, Andheri (East), Mumbai – 400 093.

Tel: + 91 22 5693 0000 (Board) Fax: + 91 22 5693 8265

Email: Pensions@Tata-AIG.com

(Hereinafter called “the Insurer”)

In consideration of the Application for this Policy made by

The Trustees of

(Hereinafter called “the Policyholder”)

a copy of which is attached hereto and made a part hereof, and in consideration of the payment of contributions by the Policyholder in its capacity as Trustees to the Insurer as herein provided,

HEREBY AGREES, in accordance with and subject to the provisions of this Tata AIG Comprehensive Gratuity Scheme Policy (hereinafter referred to as the “Policy”), to pay to the Trustees the Gratuity Benefits, calculated as herein prescribed, in accordance with the Employer's Gratuity Rules, for transmittance to the Member/s or Nominee/s thereof.

IN WITNESS WHEREOF, the Tata AIG Life Insurance Company Limited has caused this Policy to be executed at the Issuing Office to take effect on the Policy Effective Date.

Tata AIG Life Insurance Company Limited.

Name:

Title: *Vice President - Pensions*

COMPREHENSIVE GRATUITY SCHEME POLICY NO. _____

Pensions/ Policy No. _____

-Contents-

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PART I DEFINITIONS

In this Policy, where consistent with the contents the singular shall include the plural and the plural the singular, words importing the masculine gender shall include the feminine gender and each of the following words and expressions shall have the following meanings:-

1. "Company" shall mean _____.
2. "Employer" shall mean the Company as defined in (1) above and subject to the prior approval of the Commissioner of Income Tax shall include any Firm, Agency or body corporate which may by purchase, amalgamation or otherwise take over the whole or substantially the whole of the business of the Company and which may enter into a Deed in such a form as the Trustees shall require, undertaking to continue the obligations of the Company under this Deed and releasing the Company from all further liabilities thereof.
3. "Earnings" shall mean the monetary amount credited to the Relevant Account in accordance with the provisions in Part VI, Section B.
4. "Relevant Account" shall mean an account maintained by the Insurer in the name of the Scheme. All the contributions made by the Trustees and Earnings allocated are solely to be credited to this account and all the benefits payable by the Insurer under this Policy will be settled out of this account only.
5. "Employer's Segregated Fund" shall mean the aggregate amount of finances held by the Policyholder for the benefit of its Members that do not form part of the "TATA AIG Pooled Fund".
6. "Group Term Life Insurance" shall mean the coverage, as specified in the Policy Schedule, provided for a Members' Nominee (s) in the event of his death before his Normal Retirement Date.
7. "Insurance Amount" shall mean the amount of Group Term Life Insurance cover per Member as specified in the Policy Schedule.
8. "Employees" shall mean the permanent employees other than personal and domestic servants and shall be deemed to include the Directors who are whole-time bonafide employees of the Company and do not beneficially own shares carrying more than 5% voting rights in the Company.
9. "Member" shall mean an employee who has been admitted to the membership of the Scheme
10. "Nominee" shall mean the person nominated by the Member to receive the benefits under the Scheme in the event of his death.
11. "Net Investment Income" shall mean the gross investment income including interest income, coupons, any increases or decreases of realised and/or unrealised capital gains or losses, after deduction of any custodian fees, audit fees, investment transaction fees, stamp duties and taxes or duties that may be imposed under Indian Law.

12. "Normal Retirement Date" shall mean the date on which a Member attains his Normal Retirement Age.
13. "Normal Retirement Age" shall mean the age at which an employee is expected to retire from the service of his employer and is specified in the Policy Schedule.
14. "Gratuity Fund" shall mean the aggregate amount of investments and moneys including Net Investment Income for the time being held by the Insurer for the Policyholder under either the Pooled Sub-Funds and/or the Employer's Segregated Fund as applicable and indicated in the Policy Schedule.
15. "Policy" shall mean this agreement, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by the Insurer, the application attached hereto of the Policy holder, the Rules describing the Gratuity benefits, and the individual enrollment forms, if any, of the insured Members, which together constitute the entire contract between the parties.
16. "Policy Anniversary" shall mean the anniversary of the Policy Effective Date or the date otherwise specified in the Policy Schedule.
17. "Policy Effective Date" shall mean the date from which the Policy becomes effective, as specified in the Policy Schedule.
18. "Policy Year" shall mean a period of twelve (12) consecutive months beginning with the Policy Effective Date in the first year and subsequent Policy Anniversaries thereafter.
19. "Rules" shall mean the Gratuity Rules of the Employer describing the Gratuity benefits applicable to the employees, certified copy of which has been filed with the Insurer.
20. "Scheme" shall mean _____ Employees' Comprehensive Gratuity Scheme.
21. "Salary" shall mean Basic and include Dearness Allowance if the terms of employment so provide but excludes all other allowances & perquisites.
22. "TATA AIG Pooled Fund" shall mean the aggregate of the Pooled Sub-Funds ("PSF") established by the Insurer from time to time under Part VI for sole purpose of investing contributions in connection with any Superannuation and/or Gratuity schemes administered by the Insurer.
23. "Trustees" shall mean the Trustees for the time being of the Scheme.

PART II
MEMBER PARTICIPATION AND TERMINATION

Section A – Participation

1. "Permanent Employees who are aged not less than 18 years and not more than 60 years shall be eligible to participate in the Scheme".

Employees in the above category who are in the service of the Employer on the Effective Date shall join the Scheme as from that date. Present employees who are not in the above category on the Effective date and employees appointed by the Employer after the Effective Date shall join the Scheme from the date on which they become eligible.

2. For the purpose of granting life insurance benefits, each Member shall produce satisfactory evidence of his health in the form and manner prescribed by the Insurer at the commencement of his membership hereunder and on each occasion thereafter when an increase in life Insurance benefit is to be granted.

Section B – Termination

The Life insurance hereunder of any Insured Member shall automatically cease on the earliest of the following dates:

1. The date on which the Policy is terminated.
2. The date of the expiration of the period for which the last Insurance Charge payment is made on account of the members insurance.
3. The end of the policy year during which the Insured Member attains his Normal Retirement Date.
4. The date on which the Insured member shall cease to be in the service of the Employer.

PART III
BENEFIT PROVISIONS

1. The payment of benefits arising under the Policy shall be made only in India in Indian Rupees.
2. All benefit payments under this Policy shall be made to the order of the Trustees or to the Member or the Nominee at the request of the Trustees for disbursement in accordance with the Rules.
3. Payment of any sum made by the Insurer in relation to benefits arising under the Policy shall be a full and final discharge to the Insurer and shall release the Insurer of all claims and demands whatsoever in respect thereto.

Section A - Term Insurance

1. Subject to the General Provisions of this Policy, an Insurance is effected on the life of each Member for a sum of Rs. 1,000/-, as evidenced in the attached Policy Schedule.
PROVIDED THAT the Insurer may in the case of any Member, not grant the Insurance amount or restrict the Insurance amount to a smaller amount if the evidence of health submitted in respect of the Member is not satisfactory to the Insurer.
2. The Insurance shall be renewed on the Policy Anniversary.
3. The Insurance Charge for this Insurance shall be ascertained having regard to the amount of Insurance and the age at the last birthday of the Member as specified in the attached Policy Schedule and the Insurance Charge paid shall carry the life Insurance benefit for the period in respect of which it is paid and no further.
4. The Insurance amount will become payable only upon death of the Member whilst the Insurance is in force.

Section B – Payment of Benefits

All monies payable by the Insurer hereunder shall be paid to the Trustees in accordance with the Trust Rules. A discharge given by the Trustees or duly authorised person shall be a valid discharge to the Insurer in respect of any such payment.

1. **Benefits on retirement at or after normal retirement date, early retirement due to ill health or death while in service after normal retirement date.**

Upon retirement of a Member on or after Normal Retirement Date or upon death whilst in service after Normal Retirement Date or upon retirement owing to ill health or incapacitation, the benefits payable will be equal to fifteen days' salary of the Member for each completed year of service, subject to a maximum limit as specified in the Payment of Gratuity Act, 1972 and as amended from time to time.

For the purpose of calculation of Gratuity benefits, a month shall comprise of 26 days.

Years of Service in excess of 6 months would be considered as one year for the purpose of deciding the Gratuity benefit payable.

2. Benefits on death before normal retirement date.

Upon death of a Member whilst in service before Normal Retirement Date, the benefits payable will be equal to the aggregate of:

- i) the Insurance Amount on the date of death as per Section A above; and
- ii) fifteen days' salary of the Member for each completed year of service, subject to a maximum limit as specified in the Payment of Gratuity Act, 1972 and as amended from time to time.

For the purpose of calculation of Gratuity benefits, a month shall comprise of 26 days.

Years of Service in excess of 6 months would be considered as one year for the purpose of deciding the Gratuity benefit payable.

3. Benefits on leaving service.

Upon a member leaving the service of the Employer on his own free will after completion of five years of service, the benefits payable will be equal to fifteen days' salary of the Member for each completed year of service, subject to a maximum limit as specified in the Payment of Gratuity Act, 1972 and as amended from time to time.

For the purpose of calculation of Gratuity benefits, a month shall comprise of 26 days.

Years of Service in excess of 6 months would be considered as one year for the purpose of deciding the Gratuity benefit payable.

The Member will not be entitled to any benefits if he leaves the service before completing five years of service.

4. Amounts payable limited to benefits insured

Notwithstanding anything herein contained to the contrary, the Insurer's liability to the Trustees under the Policy shall be limited to the benefits assured under the Term Insurance effected in respect of the Members subject to the terms and conditions applicable to them and the accumulated balance standing to the credit of the Trustees in the Relevant Account.

NOTES:

- (I) For the purpose of calculating the number of years of service, a period of six months and above will be reckoned as one year.
- (II) For the purpose of determining the Gratuity Amount, salary means the salary as defined in the Payment of Gratuity Act 1972 or as advised by the Employer from time to time.

5. Gratuity payable through Trustees:

(a) When Gratuity becomes payable to a Member on his retirement or cessation of service, the Insurer shall pay to the Trustees the benefits according to Part III Section B out of the accumulated balance in the Relevant Account.

(b) Upon death of a Member, the Insurer shall draw from the Relevant Account the Accrued Gratuity amount, which together with the Insurance Amount under the Group Term Life Insurance Plan in respect of the Member will be the aggregate benefit payable to the Nominee.

Section C – Ownership

1. The Insurer shall hold the Gratuity Fund on trust for all Policyholders. Save and except to the extent of any charges due and payable hereunder to the Insurer, no part of the Gratuity Fund shall constitute or become assets of the Insurer beneficially and nor shall any part of the Gratuity Fund belong to any Member or his Nominee or be subject to withdrawal, claim, assignment or encumbrance by him.
2. The Gratuity Fund shall be free from all or any claims of creditors to the fullest extent permitted by the laws of India.

PART IV
CONTRIBUTION PROVISIONS

1. Manner of Payment:

The Trustees shall pay to the Insurer such contributions as are required to secure the benefits to the Members as described in Part III section A and B. The contributions are payable on the due dates, being the dates on which the Members are admitted to the benefits of the Policy and on each Policy Anniversary.

The payment of Contribution for a member shall be continued until his Normal Retirement Date unless otherwise specified under the Policy.

The Contributions payable hereunder shall comprise:

- (i) Amounts required to secure the Group Term Life Insurance benefits to the Members from year to year as described in Part III – Benefits Provisions hereof;
- (ii) Initial Contribution of such amounts required to secure the Gratuity benefits relating to Past Service of the Members which shall be wholly paid on the date of entry or partly on the date of entry and partly on the Policy Anniversary as specified in the Scheme;
- (iii) Amounts payable every year required to secure the Balance Service Gratuity in respect of the Members.

2. Balance Contribution for credit of Trustees:

After appropriating the required amounts towards:

- (i) the Insurance Charge payable for the Group Term Life Insurance benefits and
- (ii) the Contract Maintenance Charge as may be prescribed by the Insurer,

the balance of the Contribution will be held by the Insurer in the Relevant Account for the credit of the Trustees.

3. Effect of Payment/Non Payment of Contribution:

If the contributions are not paid in accordance with this Part, the Trustees shall, unless the Insurer otherwise agrees, be deemed to have discontinued payment of the contributions. The Trustees shall not be entitled to resume payment except with the consent of the Insurer and on such terms and conditions as the Insurer may prescribe in this regard. Interest on the contribution credited to the Relevant Account shall be allowed only from the date of receipt of each Contribution.

PART V
POLICY TERMINATION PROVISIONS

1. If the Trustees discontinue payment of contributions hereunder and request the Insurer to retain the monies under the Policy, the amounts standing to the credit of the Relevant Account will be appropriated to secure benefits for the Members or the Nominees, when payable, in the manner described in Part III. However, the Investment Charges, Contract Maintenance Charge will continue to be payable to the Insurer and charged against the Relevant Account. Furthermore, the Trustees will be deemed to have elected payment of the above charges by way of deduction from the Relevant Account. The Contract Maintenance Charge shall be based on the monthly average of the Contract Maintenance Charge paid by the Trustees over 12 month period immediately preceding the contribution termination date or the number of months this Policy has been inforce since the Policy Effective Date, whichever is less.

2. Policy Termination
This Policy shall be terminated as of the date (hereinafter referred to as the "Termination Date") specified in a written notice from the Trustees to the Insurer that the Policy is to be terminated. The written notice, must be received by the Insurer not less than three (3) months prior to the Termination Date.

3. Upon termination of the Policy, the following provisions shall apply in sequential order:
 - i) There shall be immediately payable from the Relevant Account to the Insurer a Termination Charge which is equal to a percentage of the total value of the Relevant Account as at the Termination Date. The percentage shall be set out in the Policy Schedule.
 - ii) The remaining balance of the Relevant Account after appropriating the Termination Charge shall be returned by the Insurer to the Trustees or transferred to another Gratuity scheme as instructed by the Trustees and agreed by the Insurer subject to the approval of the Commissioner of Income Tax.
 - iii) If the Insurer determines that payment of the balance of the Relevant Account as determined above involves the sale of investment for which there is at that time no adequate available market the Insurer may defer payment of the said balance, or part thereof, for a period not exceeding six (6) months, in protection of the interests of the Trustees, the Members and other Policyholders to provide for orderly liquidation of such investments at fair prices and furthermore any such payment to the Policyholder and permitted by available laws and regulations may be made in kind or specie rather than in cash. In the event that any payment is deferred as above, the balance of the Relevant Account shall continue to be invested in the Gratuity Fund until all payments have been made.

4. The Insurer reserves the right to terminate this Policy by giving written notice to the Policyholder not less than ninety (90) days prior to the effective date of such termination. Upon such termination the Insurer shall return the balance of the Relevant Account to the Policyholder.

PART VI
INVESTMENT, CHARGES AND VALUATION PROVISIONS

Section A – The Gratuity Fund

1. The Insurer will invest the Policyholder's contributions in the Gratuity Fund and make benefit payments from the Gratuity Fund in accordance with the Rules. The investments made by the Insurer in the Gratuity Fund are held on trust by the Insurer.
2. Notwithstanding the fact that the Gratuity Fund is a trust fund the Insurer shall be entitled to receive the charges as set out herein or as may be otherwise agreed between the parties.

Section B – Earnings Allocation

The Insurer shall allocate the Earnings to the Relevant Account each month or such other frequency as the Insurer shall specify based on the Net Investment Income for the period less any allocations to the Reserve, Investment Charge, Contract Maintenance Charge and Insurance Charge (as applicable).

Section C – Valuation of the PSF and/or Employer's Segregated Fund

1. Valuation Date

Means the last day of each calendar month at the close of business thereof or such other frequency as the Insurer shall specify.

2. Valuation

A valuation shall be made of the Gratuity Fund as of each Valuation Date by the Insurer in accordance with Generally Accepted Accounting Practices and subject to Sections D, E & F of this Part.

3. Fund Allocation

The balance of the Gratuity Fund as of each Valuation Date, after the Earnings Allocation as described in Section A above shall be allocated proportionately to each Relevant Account.

4. Reserves

The Insurer shall be entitled to set up a stabilization reserve ("Reserve") in such manner as it deems fit and to allocate thereto at any time any part of the Gratuity Fund and to apply the reserve in any manner as the Insurer deems fit for the purpose of managing the Gratuity Fund.

Section D – Investment Charge

As of each Valuation Date, there shall be payable monthly from the Gratuity Fund to the Insurer an Investment Charge determined as the product of:

- a) the rate as specified in the Policy Schedule under “Investment Charge”, and
- b) the average of:
 - 1. Total value of the Relevant Account as of the Valuation Date, and
 - 2. Total value of the Relevant Account as of the preceding Valuation Date.

Section E – Contract Maintenance Charge

As of each Valuation Date, there shall be payable monthly to the Insurer, either from the Gratuity Fund or by the Policyholder, as specified in the Policy Schedule, a Contract Maintenance Charge determined as the product of:

- a) the rate as specified in the Policy Schedule, and
- b) the Policyholder’s Annual Contributions.

Section F – Insurance Charge

As of each Valuation Date, there shall be payable to the Insurer, either from the Gratuity Fund or by the Policyholder, as specified in the Policy Schedule, an Insurance Charge determined as the sum total for all Member the product of:

- a) the rate as detailed in the Policy Schedule and
- b) the Group Term Life Insurance amount for each Members and/or Beneficiaries as set out in the Policy Schedule.

The Insurer reserves the right to revise from time to time any of the Investment Charge, Contract Maintenance Charge and Insurance Charge upon the Insurer giving to the Policyholder three months’ advance notice in writing.

Section G – Investment Powers

The Insurer shall have full power and be at liberty to invest monies paid into the Gratuity Fund in any investments which the Insurer deems fit for any period and in any proportion decided upon by the Insurer. The Insurer shall be relieved from all or any personal liability in respect of any investment made by it provided that the Insurer has at all times acted honestly and reasonably.

PART VII GENERAL PROVISIONS

Section A – Policy

This Policy and the Application, a copy of which is attached hereto and made a part hereof, constitute the entire contract. No change in this Policy shall be valid unless evidenced by an endorsement hereon signed by an authorized representative of the Insurer.

Section B – The Rules

The Rules are subject to change by the Policyholder with the consent of the Insurer and the approval of the Commissioner of Income Tax, provided that any such change shall not reduce in any way the value of any benefit already secured prior to the effective date of the change. Consent of any Member or Nominees shall not be requisite to any change in these Rules.

Section C – Clerical Error

Clerical error in keeping the records shall not enhance or reduce any benefit payable but upon the discovery of such error an equitable adjustment of contributions and benefits, if necessary, shall be made.

Section D – Restraint on Encumbrance

The benefits payable hereunder are strictly personal and cannot be assigned, charged or alienated in any way by the Members or the Nominees.

Section E – Data Required

1. The Policyholder shall maintain a record with respect to each Member under this Policy, showing the Member's name, sex, age or date of birth, amount of contribution, the entry date, the exit date, changes with dates noted of classification, Nominee, designation and other pertinent information as may be necessary to carry out the terms of this Policy.
2. The Policyholder shall furnish the Insurer with all particulars relevant to the operation of the Policy and the particulars so furnished may be accepted by the Insurer as conclusive.
3. It shall be the responsibility of the Policyholder to ensure that all information provided to the Insurer is accurate. The Policyholder shall indemnify and keep indemnified the Insurer against any and all losses, costs, expenses, actions, proceedings suffered by the Insurer as a result of the Policyholder's failure to carry out the aforesaid.
4. As soon as a Member or a Nominee becomes entitled to receive the benefits under the Scheme, the Policyholder shall send the relevant particulars to the Insurer whereupon the Insurer shall pay to the Trustees or the Member or Nominee at the Trustee's request, the appropriate benefits.

5. Evidence of age, proof of existence and identity of the Member or the Nominee, as the case may be shall be furnished to the Insurer before the payment of benefits is made.

Section F – Rights of Member

1. The rights of the Policyholder or of any Member or of any Nominee under the Policy shall not be affected by any provision other than those contained in this Policy or in the copy of the Policyholder's Application attached hereto, or in the individual enrolment form of the Member, or in any other document which constitutes part of the entire contract.
2. No agent is authorized to alter or amend this Policy, to accept contribution in arrears or to extend the due date of any contribution, to waive any notice or proof of claim required by this Policy, or to extend the date before which any such notice or proof must be submitted. No change in this Policy shall be valid unless approved by the Insurer and evidenced by endorsement hereon, or by amendment hereto signed by the Policyholder and by the Insurer.

Section G – Misstatement

1. If the age or date of birth or other relevant facts relating to any Member shall be found to have been misstated and if such misstatement affects the scale of benefits or has anything to do with the terms and conditions of this Policy, the true age and facts shall be used in determining whether insurance is in force under the terms of this Policy and the benefits payable therefrom, and an equitable adjustment of the Insurance Charge shall be made.
2. Where a misstatement of age or other relevant facts has caused a member to remain insured when he would otherwise be disqualified in accordance with the terms and limitations of this Policy, his entire insurance shall be void and there shall be a return of the Insurance Charge paid in respect of such Member, provided always that where there is fraud on the part of the Policyholder or the Member, no Insurance Charge paid is to be returned.
3. With regard to misstatement of age or other relevant facts, the policy will be subject to Section 45 of the Insurance Act, 1938.

Section H – Applicable Law

This Policy, and all rights, obligations and liabilities arising hereunder, shall be construed and determined and may be enforced in accordance with the laws of India. Any dispute that may arise in connection with this Policy shall be submitted to the appropriate court having jurisdiction in the Place of Issue over the city/town of Mumbai.

Section I – Legal Proceedings

No action in law or in equity shall be brought to recover on this Policy prior to the expiration of sixty (60) days after proof of claim has been filed in accordance with the requirement of the Policy, nor shall such action be brought unless brought within two (2) years from the expiration of time within which proof of claim is required by this Policy.

Section J – Policy Non-Participating

This Policy shall not participate in any surplus distribution by the Insurer.

Section K – Cooling-Off Period

By giving written notice to the Insurer, the Policyholder has the right to cancel the Policy and obtain a refund of contributions paid. Such notice must be signed by the Policyholder and received by the Insurer within 15 days of the Policy Effective Date of this Policy.

Section L – Deduction of sums due to Income Tax Authorities

In case, the Insurer is liable to account to the Income Tax Authorities for income tax or any other taxes or duties on the benefits to be paid under the Policy, the Insurer shall be entitled to deduct the appropriate amounts for that purpose from the respective payments and shall not be liable to the Policyholder or Member or Nominee for the sums so deducted.

Section M – Exclusions

If any Member, whether sane or insane, commits suicide within one year from the effective date of his coverage, no lump sum Insurance Amount as mentioned in clause 4 of Section A (Part III) of this contract will be payable.

PART VIII
POLICY SCHEDULE

Scheme : _____
Employees' Comprehensive Gratuity Scheme

Policy Effective Date : The 1st Day of _____, 2003.

Policy Anniversary : The First Day of ____ - of each year

Member Normal Retirement Age : _____ - years

Type of Investment Arrangement : Participation in Tata AIG Pooled Fund
 Trustee's Segregated Fund

Investment Charge : _____% of Asset Under Management

Contract Maintenance Charge : _____% of the Annual Contribution
 Payable by the Employer
 Deducted from the Contribution

Insurance Charge

- **Life Insurance Sum Assured** : Rs. 1,000/- (For Sum in excess of Rs.10,000/- , refer to Policy Document No. _____)
- **Total Life Insurance Charge** : Rs. _____/-.
(Exclusive of Stamp Duty)

Insurance Charge Payment Method : Payable by the Employer
 Deducted from the Contribution

Contribution for the Policy Year : Rs. _____/-

Mode of Contribution Payment :

Contribution Due Dates : 1st Day of _____ each year

Termination Charges :

Policy Year in which Policy Termination Occurs	Termination Charge Percentage
1 st	5%
2 nd	4%
3 rd	3%
4 th	2%
5 th year onward	1%

Currency Basis : Rupees
Place of Issue : Mumbai – India.
Issuing Office : Mumbai Office
Date of Issue : _____, 2004

For Tata AIG LIFE INSURANCE COMPANY LTD.

Name :
Title :

Mortality Charge :

The charges for life insurance benefit are as follows:

Mortality Rates per 1000

Age	Mortality Rates	Age	Mortality Rates	Age	Mortality Rates
18	0.940	40	2.150	62	16.758
19	0.980	41	2.333	63	18.564
20	1.016	42	2.510	64	20.566
21	1.048	43	2.717	65	22.170
22	1.077	44	2.971	66	24.171
23	1.102	45	3.274	67	27.220
24	1.123	46	3.627	68	30.598
25	1.140	47	4.030	69	34.333
26	1.153	48	4.481	70	38.459
27	1.163	49	4.982		
28	1.168	50	5.532		
29	1.170	51	6.131		
30	1.171	52	6.780		
31	1.186	53	7.478		
32	1.224	54	8.225		
33	1.277	55	9.022		
34	1.348	56	9.864		
35	1.435	57	10.660		
36	1.538	58	11.488		
37	1.657	59	12.512		
38	1.793	60	13.732		
39	1.959	61	15.148		

The Mortality Charges are guaranteed throughout the term of the plan.

The Mortality charges are calculated as follows:

In case of standard lives

Mortality Charge = Sum Assured * Mortality Rate/1000 as applicable at each age from the Mortality Table

In case of substandard lives extra mortality loading will apply on the Mortality Rate and is calculated as below:

Mortality Charge = Sum Assured * Mortality rate as applicable at each age from the Mortality Table*(1+x %)/1000 where x is the extra loading.