

TATA AIA LIFE RAKSHA 20

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 its relevant Supplementary Contract or Rider 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 its Supplementary Contract or Rider 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.

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

"**Maturity Date**" and "**Expiry Date**" of the Basic Policy are shown in the Policy Information Page. Unless otherwise specified, the Expiry Date for a Supplementary Contract or Rider falls on the Policy Anniversary equal to the number of years for which premiums for the relevant Supplementary Contract are payable as shown in the Schedule of Coverages, Benefits and Premiums of 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 unpaid policy loans including automatic premium loan and accrued interest, unpaid premiums, deductibles and any other amounts owed to the Company.

"**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.

LEVEL TERM INSURANCE ENDORSEMENT

Your Basic Policy is a Non-Participating Term Insurance Policy, also known as Tata AIA Life Raksha 20.

If the Insured dies before the Expiry Date as defined in the Policy's Basic Definitions or the date of surrender as set forth in the Conversion clause below, whichever is earlier, we will pay to the Nominee the Face Amount.

If this Policy is issued on a substandard basis as defined by us pursuant to our Underwriting rules, and indicated in the Policy Information Page, the following Conversion privilege is not applicable.

CONVERSION PRIVILEGE

On any premium due date while this Policy is kept in force but not later than the Policy Anniversary immediately following the Insured's 60th Birthday Anniversary, and during the lifetime of the Insured, the Policy may be surrendered to the Company in exchange for a new policy that provides cover for the same insured event(s) only and is not a Term Insurance Policy, without further evidence of insurability for an amount not exceeding the Face Amount, provided that no

premium is then in default, and such new policy shall be dated as of the date of surrender. The premium charged on the new policy shall be determined in accordance with the Company's rates then in effect for the Insured's age on the date of surrender. This conversion privilege does not apply to any Supplementary Contract attached to this Policy.

EXTRA PREMIUM

If this Policy is issued with an exclusion, special terms of acceptance or extra premium, an exclusion, special terms of acceptance or extra premium computed on a consistent basis shall be charged on the new policy or renewal policy upon conversion or renewal respectively.

DEDUCTIONS

(a) In the event that any Supplementary Contracts or Riders providing any form of Accelerated or Advance payment, whether in lump sum or installments, of the Face Amount is attached to the Basic Policy such as, but not limited to, the supplementary total and permanent disability contract and supplementary critical illness contract (hereinafter called the "Accelerated Benefit Payment Rider(s)"), the following provisions shall apply:

Once a claim has been admitted under the Accelerated Benefit Payment Rider(s), the Death Benefit under the Basic Policy will be based on the Face Amount of the Basic Policy after deducting all Accelerated or Advance payments made under the Accelerated Benefit Payment Rider(s).

(b) Any Indebtedness of the Policy at the time of any payment herein shall be deducted from the amount otherwise payable.

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 the Supplementary Contracts which may be attached to it. The plan name of the Basic Policy and the product and/or code name and form number of the Supplementary Contract, if attached to this Policy, are 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.

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 premiums paid less any Indebtedness without interest. In the case of reinstatement, such refund of premium shall be calculated from the Commencement Date.

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 and higher premium should have been charged, the benefit payable under this Policy will be what the premiums paid would have purchased at the correct age/sex of the Insured. If the Insured's age/sex is misstated and lower premium should have been charged, the Company will refund any excess premiums paid without interest. If at the correct age/sex the Insured is not insurable under this Policy or any of its Supplementary Contracts pursuant to our Underwriting rules, the Policy or the relevant Supplementary Contract shall be void and the Company will refund the premiums paid without interest after deducting all payments made under the Policy or the relevant Supplementary Contract.

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.

FREEDOM FROM RESTRICTIONS

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

CHANGE OF PLAN

You may change this Policy but not its Supplementary Contract to another plan of insurance with our consent subject to such requirements and costs as we may impose.

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 20 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 90 days after the date the insured event happens, unless specified otherwise.

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.

Proof of Continuing Loss - In the case of disability or other losses as we deem appropriate, we will require, at reasonable intervals, proof of continuing disability or loss. If such proof is not submitted as required, or such disability or loss ceases, claims for such disability or loss will not be considered.

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 September 17, 2004 issued by the Government 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 the premium receipt for the information of the policyholder.

The current rates are subject to amendment made by Government from time to time. No separate notification will be sent for change in rates of service tax. Applicable amount of service tax at applicable rate will be stated in the premium notice sent to the policyholder.

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 (such as medical examination costs and stamp duty) which have been incurred for issuing the Policy 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

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 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.

PREMIUM PROVISIONS

PAYMENT

All premiums are payable on or before their due dates to us either at our issuing office or to our authorized Officer or Cashier. The premium shall be paid in the policy currency stated in the Policy Information Page.

CHANGE

You may change the frequency of premium payments by written request. Subject to our minimum premium requirements, premiums may be paid on an annual, semi-annual, quarterly or monthly mode at the premium rates applicable on the Issue Date.

Premiums payable monthly shall be paid by auto-deduction through a bank, unless we agree otherwise in writing. If such arrangement ceases for whatever reason, the Company will stop accepting monthly interval of premium payment and the policy will be automatically converted to quarterly mode. Any outstanding balance of the quarterly premium will become due immediately for payment.

DEFAULT

After payment of the first premium, failure to pay a subsequent premium on or before its due date will constitute a default in premium payment.

GRACE PERIOD

A Grace Period of thirty-one days from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during the period. If any premium remains unpaid at the end of its Grace Period, the Policy shall lapse and have no further value.

DEDUCTION OF PREMIUM AT DEATH

If this Policy becomes a claim by death of the Insured, any balance of the premiums due for the full policy year in which death occurs shall be deducted from the proceeds payable under the Policy.

REINSTATEMENT

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated, at our absolute discretion, within five years after the due date of the premium in default subject to: (i) your written application for reinstatement; (ii) production of Insured's current health certificate and other evidence of insurability satisfactory to us; (iii) payment of all overdue premiums with interest; and (iv) repayment or reinstatement of any Indebtedness outstanding at the due date of the premium in default plus interest.

Interest on premiums and Indebtedness will be compounded at an annual rate which we shall determine.

We will require evidence of insurability before reinstating any Supplementary Contract.

Any reinstatement shall only cover loss or insured event which occurs after the reinstatement or Commencement Date.