

2. PART B

Tata AIA Life Insurance Diamond Savings Plan is a Limited Premium Paying Non-Linked, Participating Life Insurance Plan

2.1. Basic definitions

“Age” means age as on the last birthday; i.e. the age of the Life Insured in completed years as on Date of Commencement of Policy and is as shown in the Policy Schedule.

“Annual Premium” means an amount specified in the Policy Schedule, which is payable under annual premium payment mode, excluding Extra Premium, if any and excluding applicable taxes, cesses and levies if any.

“Annualised Premium” shall be the premium payable in a year chosen by the Policyholder, excluding Extra Premiums and loading for modal premiums, if any, as specified in the Policy Schedule.

“Assured Benefit” is an amount dependent on the Age and the Policy Term, and shall be as below:

Assured Benefit = Annualised Premium x 1000 / Premium Rate per 1000 Assured Benefit (As per Annexure 1).

All the benefits payable under the plan are as a % of Assured Benefit.

“Claimant” means the person entitled to receive the Policy benefits and includes the Policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be;

“Compound Reversionary Bonus” means the bonus(es) payable by Us in accordance with Clause 3.1.3 of Part C, if declared by Us.

“Date of Commencement of Policy” is the date when We issue the Policy and is mentioned on the Policy Schedule.

“Date of Commencement of Risk” means the date on which the risk under the Policy, if opted for, comes into effect and is as specified in the Policy Schedule. The Date of Commencement of Risk cover shall depend on the age of the Life Insured as on the Date of Commencement of Policy.

“Date of Maturity of Policy” means the date specified in the Policy Schedule on which the Policy Term expires.

“Extra Premium” means an additional amount mentioned in the Policy Schedule and charged by Us, as per Our Underwriting Policy, which is determined on the basis of disclosures made by You in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.

“Free look” means a period of 15 days (30 days if the Policy is sourced through distance marketing modes) from the date of receipt of the Policy, to review the terms and conditions of the Policy, where if You disagree to any of those terms and conditions, You have the option to return the Policy stating the reasons for objection. Upon return, the Policy will terminate forthwith and all rights, benefits and interests under the Policy will cease immediately. You shall be entitled to a refund of the premium received by Us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred by Us on medical examinations, if any.

“Grace Period” means a period of 15 (Fifteen) days from the due date of the unpaid Premium for monthly premium payment mode and 30 (Thirty) days from the due date of unpaid Premium for all other premium payment modes.

“Guaranteed Income” means an amount which is equal to;

- 1) 20% of Assured Benefit payable annually, commencing from the end of 9th Policy Year where the Premium Payment Term is 8 years; or
- 2) 25% of Assured Benefit payable annually, commencing from the end of 13th Policy Year where the Premium Payment Term is 12 years.

Guaranteed Income shall be paid till Date of Maturity of Policy or till death of Life Insured, whichever is earlier.

“Guaranteed Surrender Value” shall be the minimum Surrender Value computed in accordance with Clause 4.5.1. of Part D, which is guaranteed by Us. The Guaranteed Surrender Value will be determined in the Policy Year in which the Surrender is effected.

“Lapsed Policy” means a Policy which has not acquired the Surrender Value and where the due Premium has not been received till the expiry of the Grace Period.

“Life Insured” means the person whose life is insured or assured under the Policy and is shown in the Policy Schedule.

“IRDAI” means the Insurance Regulatory and Development Authority of India.

“Nominee” means the person or persons nominated under Section 39 of the Insurance Act, 1938, as amended from time to time, to receive the admissible benefits, in the event of death of the Life Insured.

“Policy” means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You subject to Our acceptance of the same and any endorsement issued by Us.

“Policy Anniversary” refers to the annual anniversary of the Date of Commencement of Policy.

“Policy Schedule” means the policy schedule and any endorsements attached to and forming part of the Policy and if any updated Schedule is issued, then, the Schedule latest in time.

“Policy Term” means the term of the Policy as specified in the Schedule.

“Policy Year” means a period of 12 (Twelve) months commencing from the Date of Commencement of Policy and every Policy Anniversary thereafter.

“Premium” means the amount specified in the Policy Schedule, payable by you, by the due dates to secure the benefits under the Policy, excluding applicable tax or other taxes, surcharge, cesses or levies, if any.

“Premium Payment Term” means the term as specified in the Schedule, during which the Premium is payable.

“Proposal Form” means the form filled in and completed by You for the purpose of obtaining insurance coverage under the Policy;

“Revival Period” means a period of 2 (Two) years from the due date of the first unpaid Premium..

“Special Surrender Value” means the Special Surrender Value computed in accordance with Clause 4.5.1 of Part D.

“Special Surrender Value Factors” are factors determined by Us in consultation with and approved by the IRDAI to compute the Special Surrender Value, which can be revised by Us on the basis of Our experience from time to time in consultation with and approval of the IRDAI.

“Sum Assured on Maturity” shall refer to the amount of benefit which is guaranteed to be paid on Date of Maturity of Policy, and shall be equal to the last Guaranteed Income instalment payable on the Date of Maturity of Policy.

“Surrender” means complete withdrawal/ termination of the entire Policy.

“Surrender Value” means an amount payable on Surrender of this Policy, which will be the higher of the Guaranteed Surrender Value or the Special Surrender Value;

“Terminal Bonus” means the bonus(es) payable by Us in accordance with Clause 3.1.3 of Part C, if declared by Us .

“Total Premiums Paid” means amount equal to the total premiums paid during the Premium Paying Term of the Policy. Such amount should be excluding interest, applicable taxes, cesses, and levies, Extra Premiums and loading for modal premiums, if any.

“Underwriting Policy” means our then prevailing Underwriting Policy as approved by Our board of directors;

“We”, “Us”, “Our” or “Company” refers to Tata AIA Life Insurance Company Limited.

“You” or “Your” means the Policyholder of this Policy as named in the Policy Schedule

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

3. PART C

3.1. Benefits

3.1.1. Survival Benefit

We shall pay Guaranteed Income provided the Policy is in force and all due Premiums have been paid. The Guaranteed Income shall be paid till the Date of Maturity of Policy or till death of the Life Insured, whichever is earlier.

3.1.2. Maturity Benefit

We shall pay the sum total of following benefits where Life Insured

survives on the Maturity Date of the Policy provided the Policy is in force and all due Premiums have been paid:

- Sum Assured on Maturity which is equal to last Guaranteed Income instalment payable on maturity plus
- Vested Compound Reversionary Bonus, if any; plus
- Terminal Bonus, if any.

3.1.3. Bonus

Bonus(es) may be declared by Us depending upon the surplus generated in the participating fund over the Policy Term. You shall be eligible to receive the following, Bonus(es) on death of Life Insured or on Surrender or Date of Maturity of the Policy, whichever is earlier:

- **Compound Reversionary Bonus** - Compound Reversionary Bonus will accrue annually starting from first Policy Anniversary. Compound Reversionary Bonus shall be a percentage of the Assured Benefit and vested Compound Reversionary Bonus
- **Terminal Bonus** – Terminal Bonus shall be a percentage of the Assured Benefit and shall be paid subject to the following:
 - At least 5 year full Annual Premiums have been paid, where Premium Payment Term is 8 years; or
 - At least 7 years full Annual Premiums have been paid, where Premium Payment Term is 12 years.

Compound Reversionary Bonus and Terminal Bonus will be based on Company's performance and are not guaranteed.

3.1.4. Death Benefit

On death of the Life Insured during the Policy Term, provided the Policy is in force, We shall pay the Claimant:

- Sum Assured on Death; plus
- Vested Compound Reversionary Bonus, if any; plus
- Terminal Bonus, if any.

This total amount will be subject to a minimum of 105% of Total Premiums Paid (excluding the underwriting extra premiums and modal loading, if any), as on the date of death.

“Sum Assured on Death” means the absolute amount of benefit which is guaranteed to be paid on death of the Life Insured and shall be highest of the following:

- An amount equal to 11 times of the Annualised Premium
- Absolute amount assured to be paid on death
- Sum Assured on Maturity

“Basic Sum Assured” is defined as 11 times the Annualised Premium.

The interim bonus, if any, shall be payable in case of termination of policies due to death before the next policy anniversary.

3.1.5. Premium details

3.1.5.1. Plan change / Conversion option

Plan change / Conversion is not allowed under this Policy

3.1.5.2. Payment

- You can pay Premium at any of Our offices or through our website www.tataaia.com or by any other means, as informed by Us. Any Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.
- Collection of advance premium shall be allowed within the same financial year for the Premium due in that financial year. However, where the Premium due in one financial year is being collected in advance in earlier financial year, the Company may collect the same for a maximum period of three months in advance of the due date of the Premium.
- The Premium so collected in advance shall only be adjusted on the due date of the Premium.

3.1.5.3. Change of frequency of premium payment

You may change the frequency of Premium payments by written request. Subject to our minimum premium requirements, premiums may be paid on Annual, Half- yearly, Quarterly or Monthly mode at the Premium rates applicable on the Issue Date. Alteration in the frequency of Premium payment may lead to a change in the Premium.

No alterations are permissible under the Policy except change in frequency of Premium payment.

3.1.5.4. 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.

3.1.5.5. Grace period

The Premium is due and payable by the due date as mentioned in the Policy Schedule. If the Premium is not paid by the due date, you may pay the same during the Grace Period without any interest. The Policy will remain in-force during this period. If the full Premium for the first 2 Policy Years remains unpaid at the end of their grace period, the Policy shall lapse from the due date of the first unpaid Premium.

3.1.5.6. Deduction of premium at claim

If a claim is payable under this Policy, 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.

3.1.6. Payment of benefits

- The benefit under the Policy shall be payable to the Claimant.
- Once the benefits under this Policy are paid to a Claimant, the same shall constitute a valid discharge of Our liability under this Policy.

3.1.7. Change in address of Policyholder or Nominee

In order to provide better service, We request you to intimate us in the event of any change in the address of the Policyholder or the Nominee.

4. PART D

4.1. Free look period

If the Policyholder is not satisfied with the terms & conditions/ features of the Policy, the Policyholder has the right to cancel the Policy by providing written notice to the Company stating objections/reasons and receive a refund of all premiums paid without interest after deducting a) Proportionate Risk Premium for the period of cover, b) Stamp duty charges and medical examination costs (including applicable taxes, cesses and levies) which have been incurred for issuing the Policy. Such notice must be signed by the Policyholder and received directly by the Company within 15 days after the Policyholder receives the Policy document. The said period of 15 days shall stand extended to 30 days, if the Policy is sourced through distance marketing i.e. other than in person.

The Proportionate Risk Premium will be determined as under:

Sum Assured on Death multiplied by (Mortality rate) multiplied by (number of days for the period on cover divided by 365)

4.2. Lapsation of Policy

The coverage under a Lapsed Policy ceases from the due date of first unpaid Premium and benefits, if any, shall cease immediately and automatically.

4.3. Revival

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be revived, in accordance with Underwriting Policy within Revival Period but before the Date of Maturity of Policy, subject to: (i) Your written application for revival; (ii) production of Insured's current health certificate and other evidence of insurability subject to Our satisfaction; and (iii) payment of all overdue Premiums with interest.

Any evidence of insurability requested at the time of revival will be based on the prevailing Underwriting Policy.

The applicable interest rate for revival is determined using the SBI domestic term deposit rate for tenure '1 year to 455 days', plus 2%. Any alteration in the formula will be subject to prior approval of IRDAI. The interest rate applicable as on 1st April 2017, is 8.90% p.a. [i.e. SBI interest rate of 6.90% (which rate may be revised from time to time) + 2%] and applicable taxes, cesses and levies, compounding annually.

Upon revival, the benefits of the Policy shall be restored with effect from the date of revival.

4.4. Loan

You may apply for a loan up to 80% of Surrender Value provided the Policy acquires Surrender Value. On availing loan, the Policy must be assigned to us. The Policyholder shall be liable to pay interest on the loan as below:

- Daily interest shall accrue on loan at the prevailing SBI domestic term deposit interest rate for tenure 1 year to 455 days' + 2%. This formula will be reviewed annually and only altered subject to prior approval of IRDAI. The interest rate applicable as on 1st April 2017, is 8.90% p.a. [i.e. SBI interest rate of 6.90% (which rate may be revised from time to time) + 2%] and applicable taxes, cesses and levies, compounding annually;
- Interest shall be payable on each Policy Anniversary after the loan date and until the loan is repaid;

- Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At any time while this Policy is in-force, You may repay the principal and accrued interest, or any part of the loan;
- When the loan with accrued interest exceeds the Surrender Value, the Policy will become void. This shall not be applicable, in case of the Premium Paying Policies or Reduced Paid-up policies.

4.5. Non forfeiture provisions

4.5.1. Surrender Benefit:

The Policy may be surrendered at any point during the Policy Term but it shall acquire a Surrender Value only if at least first 2 full years' premiums have been paid, wherein:

Guaranteed Surrender Value (GSV) is equal to

GSV Factor for premium multiplied by all the premiums paid (excluding Extra Premiums and modal loading) plus (vested Compound Reversionary Bonus x GSV factor for Compound Reversionary Bonus) minus Total Guaranteed Income already paid, if any.

Guaranteed Surrender Value factor will be as applicable at the time of Surrender and are as per table annexed as Annexure 2 herein. The Guaranteed Surrender Value Factors vary according to the Policy Term and Policy year of Surrender.

Special Surrender Value (SSV) is equal to

SSV Factor multiplied by (No. of Premiums paid) divided by (No of Premiums payable, during the entire Premium Payment Term) multiplied by (Sum of all Guaranteed Income pay outs) minus Guaranteed Income pay outs already made, if any, plus vested Compound Reversionary Bonus, if any, plus Terminal Bonus, if any

The interim bonus becomes payable in case of surrenders before the next Policy Anniversary.

The SSV Factors vary according to the Policy Term and Policy Year of Surrender. The Company may review this SSV factor from time to time based on the experience and any change in SSV factors will be subject to prior approval of IRDAI.

SSV factor will be as applicable at the time of Surrender and are as per table annexed as Annexure – 2 herein.

4.5.2. Reduced Paid-up:

If at least first 2 full years' Premiums have been paid and subsequent Premiums remain unpaid provided the Policy has not been surrendered, the Policy will be converted into a Reduced Paid-up Policy by default.

Reduced Paid-up policy is a default non forfeiture benefit. Reduced Paid-Up Policy, shall continue as Reduced Paid-up Policy unless revived within two years from the due date of first unpaid premium. Such Reduced Paid-up Policies can be revived within two years from the due date of first unpaid Premium by payment of all due premiums together with interest as mentioned in Clause 4.3 ("Revival") of Part D. Once the Policy becomes Reduced Paid-up, the Policy shall not be entitled to any further Bonuses.

"Reduced Paid Up Factor" shall be equal to (Number of Premiums paid) divided by (Number of Premiums Payable during the entire premium payment term)

In case of Reduced Paid-up policies, the benefit shall be payable as under:

a. Survival Benefit:

The reduced Guaranteed Income, as mentioned below, shall continue to be payable as scheduled:

- 20% of Assured Benefit multiplied by Reduced Paid up factor, for Premium Payment Term 8 years
- 25% of Assured Benefit multiplied by Reduced Paid up factor, for Premium Payment Term 12 years

b. Maturity Benefit:

Sum Assured on Maturity multiplied by Reduced Paid up factor, along with vested Compound Reversionary Bonus plus Terminal Bonus, if any will be paid.

c. Death Benefit

On death of the Life Insured during the Policy Term, an amount equal to Sum Assured on Death multiplied by Reduced Paid up factor along with vested Compound Reversionary Bonus, if any, plus Terminal Bonus, if any, will be paid.

d. Surrender benefit

The policy may be surrendered at any point during the Policy Term

but it shall acquire a Surrender Value only if at least first 2 full years' premiums have been paid.

Guaranteed Surrender Value = (Total premiums paid multiplied by GSV factor for Premium) plus (vested Compound Reversionary Bonus multiplied by GSV factor for Compound Reversionary Bonus) minus Total Guaranteed Income already paid, if any.

Special Surrender Value = SSV Factor multiplied by (No. of Premiums paid) divided by (No of Premiums payable, during the entire Premium Payment Term) multiplied by

(Sum of all Guaranteed Income pay outs) minus income pay outs already made, if any plus vested Compound Reversionary Bonus, if any plus Terminal Bonus, if any}

The interim bonus, if any, shall be payable in case of termination policies due to surrender before the next Policy Anniversary.

5. PART E

Not Applicable for this Product

6. PART F

6.1. The Policy Contract

This Policy Contract is issued on the basis of the details provided by you in the Proposal Form and the declaration signed by you, on receipt of the required premium amount and any attached endorsement given at the time of issuing this Policy. The Policy, proposal for it, the Policy Schedule and any attached endorsements constitute the entire contract. The terms and conditions of this Policy cannot be changed or waived except by endorsement duly signed by our authorized officer. Your Policy consists of the basic Insurance plan and any endorsements which may be attached to it.

6.2. Fraud, Misrepresentation and Forfeiture

Your Policy is based on the application and declaration which you have made to us and other information provided by you/on your behalf. However, in case of fraud and mis-representation by you we shall immediately cancel the Policy by paying Surrender Value, if any, subject to the fraud or misrepresentation being established by Us in accordance with Section 45 of the Insurance Act, 1938.

The simplified version of the provisions of Section 45 of the Insurance Act, 1938 is enclosed in Annexure 5 for reference.

6.3. Suicide

In case of death due to suicide within 12 months from the Date of Commencement of Policy, the Claimant shall be entitled to at least 80% of the premiums paid, provided the Policy is in force or from the date of revival of the Policy, the Claimant shall be entitled to an amount which is higher of 80% of premiums paid till date of death or Surrender Value as available on the date of death.

6.4. Misstatement of Age and Gender

Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of premiums payable under the Policy. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the Policy Term or at the time of claim, We may revise the premium with interest and/or applicable benefits payable under the Policy in accordance with the premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Policy on the Date of Commencement. If at the correct age/gender the Insured is not insurable under this Policy pursuant to our Underwriting Policy, the Policy/Rider shall be void-ab-initio and the Company will refund the total premiums paid without interest after deducting all charges incurred by the Company under the Policy/Rider.

6.5. Nomination

Nomination allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time. The simplified version of the provisions of Section 39 is enclosed in Annexure 4 for reference.

6.6. Assignment

Assignment shall be as per Section 38 of the Insurance Act 1938 as amended from time to time. The simplified version of the provisions of Section 38 is enclosed in Annexure 3 for reference.

6.7. Policy on the life of a Minor

Where Life Insured is a minor, the Policy shall automatically vest unto the Life Insured on his attaining majority.

6.8. Currency and place of payment

All amounts payable either to or by Us will be paid in the Indian currency. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank or NEFT (National Electronic Funds Transfer) or electronic clearing systems.

6.9. Loss of Policy document

If the Policy document is lost or destroyed, then at the request of the Policyholder, the Company, will issue a duplicate Policy document duly endorsed to show that it is issued following the loss or destruction of the original Policy document. Upon the issue of the duplicate Policy document, the original Policy document immediately and automatically ceases to have any validity. The Company will charge a fee of Rs. 250 along with the applicable tax and surcharge/cess, for the issuance of a duplicate Policy document. The Policyholder has to also submit an Indemnity Bond executed on appropriate Stamp paper along with a Policy Lost Declaration. These charges are subject to revision by the Company from time to time.

6.10. Freedom from restrictions

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

6.11. Policyholder's Right:

To exercise your rights or options, under this Policy, You should follow the procedures stated in this Policy. If you want to change your Nominee, change an address or exercise any other options under the Policy, You shall do so only using the forms prescribed for each purpose which are available with your financial advisor, from our local office or can be downloaded from our website www.tataaia.com.

6.12. Taxes

Applicable taxes, cesses and levies are payable on life Insurance premium as per the applicable laws. All applicable taxes, duties, surcharge, cesses or levies, as may be imposed by Government or any statutory authority from time to time, on the premiums payable and benefits secured under Policy, shall be borne and paid by the Policyholder. The benefits and liabilities under the Policy are subject to prevailing tax laws. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under the Policy.

Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.

6.13. Change in Basic Sum Assured

Increase / Decrease in Basic Sum Assured is not allowed in this Policy.

6.14. Termination of Policy:

This Policy will terminate upon the happening of any of the following events:

1. On the date of acceptance of Freelook request.
2. On the date of payment of the death claim in accordance with the provisions of this Policy;
3. On the expiry of the Revival Period, if the Lapsed Policy has not been revived;
4. On the date of payment of surrender benefit of this Policy; or
5. On the Date of Maturity of Policy.

6.15. Claims

All cases of death must be notified to us in writing within 90 days of occurrence of death. We may condone delay on merit for delayed claims where the reason for delay is proved to be for reasons beyond the control of the Claimant.

Please note that all death claims will be payable to the nominee/legal heir of the Life Insured.

Filing Proof of Claim - Unless otherwise specified, duly filled in requisite forms along with proof of loss shall be furnished to us, at the claimant's expenses, within 90 days from the date the Insured event happens. A list of documents required in general, is attached to the Policy. However, submission of such documents, forms or other proof shall not be construed as an admission of liabilities by the Company and we reserve right to request additional proof and/or documents in support.

6.16. Claims requirements

6.16.1. Death claims requirements

For processing the claim request under this Policy, we will require the following documents:

Type of Claim	Requirement
Death (all causes of death other than the Accidental Death)	a) Claim Forms <ul style="list-style-type: none">• Application Form for Death Claim (Claimant's Statement) along with NEFT form• Part II: Physician's Statement - to be filled by last attending physician
	b) Death Certificate
	c) Medical Records (Admission Notes, Discharge/Death Summary, Indoor Case Papers, Test Reports etc)
	d) Original Policy document
	e) Claimant's Photo ID with age proof & relationship with the Life Insured along with Address proof of the claimant and Cancelled cheque with name and account number printed or cancelled cheque with copy of Bank Passbook / Bank Statement If no nomination - Proof of legal title to the claim proceeds (e.g. legal succession paper)
If Death due to Accident (to be submitted in addition to the above)	f) Postmortem report (Autopsy report) & Chemical Viscera report - if performed
	g) All Police Papers – Panchnama, Inquest, First Information Report (FIR) and Final Investigation Report
	h) Newspaper cutting / Photographs of the accident - if available

NOTE:

- In case the claim warrants any additional requirement, the Company reserves the right to call for the same.
- Notification of claim & submission of the claim requirements does not mean admission of the claim liability by the Company.

6.16.2. Maturity claims requirements

- Original Policy document (Indemnity required in case the original Policy document is not available)
- Photo Identity proof and Address proof
- Copy of bank passbook/cancelled cheque along with duly filled NEFT form of the beneficiary

In case of exceptional circumstances/Force majeure events, the Company will consider making claim payment subject to its own internal investigation and submission of satisfactory proof that the required documents could not be produced during the time of claim by the Claimant.

6.17. Claims Intimation Process

Mentioned below is a list of various mediums through which Claimant can contact us.

- a. Email - customercare@tataaia.com
- b. Call our helpline number **1-860-266-9966** (local charges apply)
- c. Walk into any of the Company branch office
- d. Write directly to us on following address:
Tata AIA Life Insurance Company Limited
B - Wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West) – 400 607, Maharashtra.

6.18. Force Majeure

If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the Company, the performance of this contract with prior approval of IRDAI shall be wholly or partially suspended during the continuance of the Force Majeure event and the Company will resume the contract terms and conditions when such event cease to exist.

6.19. Governing Law And Jurisdiction

The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

7. PART G

CONSUMER INFORMATION POLICYHOLDER'S SERVICING

With regards to any query or issue related to the Policy, the Policyholder can contact the Company through the following service avenues:

- Contact your Tata AIA Life Agent / Distributor
- Call our helpline number **1-860-266-9966** (local charges apply)
- E-mail us at **customercare@tataaia.com**
- Visit the nearest Tata AIA Life branch or CAMS Service Center
- Log on to Online Customer Portal by visiting **www.tataaia.com**

GRIEVANCE REDRESSAL PROCEDURE

1) Resolution of Grievances

Customers can register their grievances through Multiple Service Avenues:

- Call our helpline number **1-860-266-9966** (local charges apply)
- Email us at **life.complaints@tataaia.com**
- Login to online Policy account on **www.tataaia.com**
- SMS **SERVICE to 58888** to receive a call back from our Customer Service Representative
- Visit any of the nearest Tata AIA Life branches or CAMS Service Centers
- Contact your Tata AIA Life Agent / Distributor
- Write to us on the following address:

**Grievance Redressal Department
Tata AIA Life Insurance Company Limited**

B- Wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West) – 400 607, Maharashtra.

- We shall acknowledge a customer's grievance within 3 business days by providing the customer with the name of the Grievance Redressal Executive who is responsible to handle the grievance.
- We shall provide the customer with an equitable resolution within 2 weeks of receipt of the grievance.
- In case customer wishes to contact us during the course of the assessment, they can contact us at any of the above mentioned touch points.
- All Tata AIA Life branches have a Grievance Redressal Officer who can be contacted for any support during the grievance redressal process.

2) Escalation Mechanism

In case customers are not satisfied with the decision of the above offices, or has not received any response within the stipulated timelines, they may contact the following officials for resolution:

- 1st level of Escalation: Sr.Manager- Customer Service
- 2nd level of Escalation: Head - Customer Service
- 3rd level of Escalation: Grievance Redressal Officer (GRO)

For escalations, customers can email to **head.customerservice@tataaia.com** or write to –

Tata AIA Life Insurance Company Limited,

B-Wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West) - 400 607, Maharashtra

We request our customers to follow the escalation mechanism in case of non-receipt of response or unsatisfactory response from the concerned persons mentioned above.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: **155255**

Email ID: **complaints@irda.gov.in**

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th floor, United India Towers, Basheerbagh, Hyderabad - 500 029, Telangana.

Fax No: 91- 40 – 6678 9768

3) Insurance Ombudsman:

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance, if it pertains to the following:

- Delay in settlement of claim
- Partial or total rejection of claim
- Dispute with regard to premium
- Misrepresentation of policy terms and conditions
- Legal construction of the policy in so far as dispute related to claim
- Grievance relating to policy servicing
- Issuance of policy which is not in conformity with proposal form
- Non- issuance of your insurance document and
- Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned hereinabove.

Please refer to our website **www.tataaia.com** for further details in this regard.

The list of Ombudsman address is attached as Annexure A

The complaint should be made in writing duly signed by the complainant or through his legal heirs, nominee or assignee, and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. As per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made, within a period of one year provided it is not simultaneously under any litigation:

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer; or
- the complainant had not received any reply within a period of one month after the Insurer received his representation; or
- the complainant is not satisfied with the reply given to him by the insurer.

Annexure A

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES (As on 1.1.2015)		
Office of the Ombudsman	Office Details	Jurisdiction of Office Union Territory, District
AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh

Office of the Ombudsman	Office Details	Jurisdiction of Office Union Territory, District
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi.
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Mau, Allahabad, Mirzapur, Deoria, Sonbhadra, Fatehpur, Ballia, Pratapgarh, Basti, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Amethi, Barabanki, Raebareli, Ghazipur, Gonda, Sravasti, Faizabad, Kaushambi, Balrampur, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Chandauli, Sidharathnagar
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.

Office of the Ombudsman	Office Details	Jurisdiction of Office Union Territory, District
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Etah, Bulandshehar, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Hardoi, Farrukhabad, Firozbad, Rampur, Gautambodhanagar, Ghaziabad, Shahjahanpur, Shamli, Hathras, Kashganj, Hapur, Sambhal, Amroha, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 32341320 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

For further information or latest updated list of Ombudsman Office addresses, kindly visit the IRDAI website <http://www.Policyholder.gov.in/> - Ombudsman / List of Insurance Ombudsmen OR our website www.tataaia.com

Annexure 1

Premium Rate per 1,000 Assured Benefit:

Age	PPT 8	PPT 12	Age	PPT 8	PPT 12
0	270.41	287.54	26	269.05	289.25
1	269.64	286.96	27	269.27	289.75
2	268.99	286.47	28	269.54	290.3
3	268.52	286.13	29	269.85	290.91
4	268.19	285.88	30	270.23	291.57
5	267.97	285.72	31	270.67	292.29
6	267.81	285.63	32	271.17	293.07
7	267.72	285.58	33	271.75	293.89
8	267.68	285.57	34	272.4	294.78
9	267.68	285.62	35	273.13	295.74
10	267.7	285.69	36	273.95	296.77
11	267.74	285.78	37	274.84	297.9
12	267.8	285.9	38	275.81	299.13
13	267.86	286.03	39	276.88	300.49
14	267.93	286.17	40	278.04	302
15	267.99	286.32	41	279.31	303.66
16	268.06	286.47	42	280.69	305.52
17	268.12	286.64	43	282.2	307.6
18	268.18	286.82	44	283.87	309.91
19	268.25	287.01	45	285.71	312.5
20	268.32	287.23	46	287.49	315.38
21	268.4	287.47	47	289.48	318.6
22	268.48	287.74	48	291.7	322.18
23	268.59	288.05	49	294.17	326.18
24	268.72	288.4	50	296.93	330.62
25	268.87	288.8			

Annexure 2

Surrender Value Factors:

Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) factors are as under:

Company has the right to review the basis for calculating the SSV factors from time to time based on the experience and will be subject to prior approval of IRDAI.

Guaranteed Surrender Value factor

Guaranteed Surrender Value factor for Total Premiums Paid:

Year of Surrender / Term	18	25	Year of Surrender/ Term	18	25
1	0%	0%	14	75%	66%
2	30%	30%	15	79%	68%
3	30%	30%	16	83%	70%
4	50%	50%	17	86%	72%
5	50%	50%	18	90%	74%
6	50%	50%	19		77%
7	50%	50%	20		79%
8	54%	52%	21		81%
9	57%	54%	22		83%
10	61%	57%	23		86%
11	65%	59%	24		88%
12	68%	61%	25		90%
13	72%	63%			

Guaranteed Surrender Value factor for Vested Compound Reversionary Bonus:

Year of Surrender / Term	18	25	Year of Surrender/ Term	18	25
1	0%	0%	14	26%	19%
2	14%	7%	15	27%	20%
3	15%	8%	16	28%	21%
4	16%	9%	17	29%	22%
5	17%	10%	18	30%	23%
6	18%	11%	19		24%
7	19%	12%	20		25%
8	20%	13%	21		26%
9	21%	14%	22		27%
10	22%	15%	23		28%
11	23%	16%	24		29%
12	24%	17%	25		30%
13	25%	18%			

Special Surrender Value Factors

The Special Surrender Value Factors vary according to the policy term and policy year of Surrender.

Year of Surrender / Term	18	25	Year of Surrender/ Term	18	25
1	0%	0%	14	79%	53%
2	40%	27%	15	84%	56%
3	43%	29%	16	89%	60%
4	45%	30%	17	94%	63%
5	48%	32%	18	100%	67%
6	50%	34%	19		71%
7	53%	36%	20		75%
8	56%	38%	21		79%
9	60%	40%	22		84%
10	63%	43%	23		89%
11	67%	45%	24		94%
12	71%	48%	25		100%
13	75%	50%			

Annexure 3

A. Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. This Policy may be transferred/assigned, wholly or in part, with or without consideration.

02. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the Insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an Insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the Life Assured OR
 - ii. the Life Assured surviving the term of the Policy

Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life Insurance Policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]

Annexure 4

B. Section 39 - Nomination by Policyholder

Nomination of a life Insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. The Policyholder of a life Insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the Policy.
04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life Insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is Life Assured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life Insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life Insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before

or after Insurance Laws (Amendment) Act, 2015., a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]

Annexure 5

C. Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policywhichever is later.
 02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policywhichever is later.
- For this, the insurer should communicate in writing to the Life Assured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
03. Fraud means any of the following acts committed by Life Assured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life Insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the Life Assured does not believe to be true;
 - b. The active concealment of a fact by the Life Assured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
 04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Life Assured or his agent keeping silence to speak or silence is in itself equivalent to speak.
 05. No Insurer shall repudiate a life Insurance Policy on the ground of Fraud, if the Life Assured/ beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
 06. Life Insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the Life Assured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the Life Assured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life Insurance is based.
 07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the Life Assured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life Insurance Policy would have been issued to the insured.
09. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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