

Tata AIA Life Insurance Maha Raksha Supreme

Tata AIA Life Insurance Maha Raksha Supreme is a Non-Linked, Non-Participating, Individual Life Insurance Pure Risk Premium Plan. This product provides Pure Protection Cover during the Policy term.

You have an option to take Life Stage Plus Option under "Pure Protection Cover" at the inception of the Policy

A. BASIC DEFINITIONS

In this Policy:

1. "You" or "Your" means the Policyholder of this Policy.
2. "We", "Us", "Our" or "Company" refers to Tata AIA Life Insurance Company Limited.
3. "Date of Commencement of Risk" is as mentioned on the Policy Schedule.
4. "Revival Date" is the approval date of revival of the Policy.
5. "Policy" means this contract of insurance
6. "Policy Date" as shown in the Policy Schedule is the date from which Policy Anniversaries, Policy Years, Policy Months and Premium Due Dates are determined.
7. "Policy Anniversary" refers to the same date each year as the Policy Date.
8. "Expiry Date" of this Policy is shown in the Policy Schedule.
9. "Insured" means the person whose life is insured under the Policy as shown in the Policy Schedule.
10. "Basic Sum Assured" is the guaranteed amount of the benefit that is payable on the death of the Insured under this Policy. The Basic Sum Assured when the Policy is issued is shown in the Policy Schedule. If the Basic Sum Assured is subsequently altered according to the terms and conditions of the Policy, the adjusted amount after such alteration as evidenced by an endorsement issued by Us to this effect will become the Basic Sum Assured
11. "Annualised Premium" shall be the premium amount payable in a year chosen by the policy holder, excluding the taxes, rider premiums underwriting extra premiums and loading for modal premiums, if any.
12. "Total Premiums Paid" means total of all the Premiums received, excluding any extra premium, any rider premium and taxes.
13. "Indebtedness" means any unpaid policy loans including accrued interest, unpaid premiums, deductibles and any other amounts owed to the Company.
14. "Terminal Illness" means an irreversible terminal medical condition of the Insured:
 - i. the signs or symptoms of which first occur or commence after 2 years of continuous cover under this Policy or endorsement; as the case may be
 - ii. for which the diagnosis is supported by evidence of the advanced stage of the medical condition such as clinical, radiological & laboratory evidence; and
 - iii. that is expected to result in death of the Insured within 6 months of diagnosis, and is certified to be so by two physicians or registered medical practitioners specializing in treatment of such illness and approved by the company, at least one year before the expiry date of the policy.
15. "Policy Term" is the maximum period in years for which the policy can remain in force and is mentioned in the Policy Schedule.
16. "Premium Payment Term" is the number of years that premium is payable for and is mentioned in the Policy Schedule.
17. **Interpretation:** Whenever the context requires, the masculine form shall apply to feminine and singular terms shall include the plural.

B. BENEFIT PROVISIONS

1. DEATH BENEFIT

Upon death of the Insured during the term of the policy, provided the policy is in force, the death benefit payable shall be the Sum Assured on Death along with Additional sum assured under Life Stage Plus option, if any, less Payout Accelerator Benefit already paid, if any

"Sum Assured on death" shall be defined as the highest of the following for Regular Pay/Limited Pay/Pay to Age 60:

- Basic Sum Assured; or
- 10 times Annualised Premium; or
- 105% of the Total Premium Paid up to the date of death

"Sum Assured on death shall be defined as the highest of the following for Single Pay;

- Basic Sum Assured

- 125% of Single Premium

Death benefit shall be payable after, deduction of any due premiums, which are unpaid as on date of death. The Policy will terminate upon death of the insured and no other benefit under the policy shall be payable.

2) PAYOUT ACCELERATOR BENEFIT

A Payout Accelerator Benefit equal to 50% of the basic sum assured under the policy shall be paid to the Insured, provided the policy is in force and the life expectancy of the Insured under the policy is established to be no greater than 6 months due to a "Terminal Illness", as per the definition herein.

The benefit shall be subject to the following conditions:

- i. The benefit will commence after two years from the date of issue of the policy.
- ii. This is an accelerated benefit, i.e. on payment of this benefit, the death benefit under the policy is automatically reduced by the amount paid under this benefit
- iii. You will continue to pay the regular premiums as due under the policy even after a terminal illness claim is admitted under this benefit.
- iv. This benefit is not available on the additional sum assured taken under Life Stage Plus option.
- v. If the death of Insured doesn't occur within the six months period, the death benefit as mentioned above will be paid on death, if occurred within the policy term, provided the policy is in force.

3) Life Stage Plus Option

You also have the option to take an additional Sum Assured, over and above the Basic Sum Assured, provided the policy is in force, without any further medical underwriting on the occurrence of a prescribed lifestyle event, as mentioned below, at the inception of the policy.

This option shall be subject to the following conditions:

- i. You may request to exercise this option during the policy term subject to occurrence of any of the 'lifestyle events' mentioned below:
 - a. Marriage of the Insured
 - b. Child Birth /Legal adoption of a child (first two children in both cases)
- ii. The documents required in case of any of the 'lifestyle events' are as follows:
 - a. Marriage of the Insured – Marriage certificate
 - b. Child Birth – Birth certificate
 - c. Legal adoption of a child – Adoption deed
- iii. Additional premium for this option is payable only when the additional sum assured is availed during the term of the policy. Such additional premium will be based on the attained age of the Insured and the outstanding policy term at the time of exercising this option and will be calculated with reference to the same premium table used to calculate the premium for the initial basic sum assured.
- iv. Minimum additional sum assured that can be availed under this option is 10% of the Basic Sum Assured (in multiples of `5,00,000).
Maximum additional sum assured that can be availed under this option is 50% of Basic Sum Assured, subject to a maximum of `50,00,000 (in multiples of `5,00,000).
- v. This option can be exercised at one or more of the events listed above by applying to the company within one year of the occurrence of such "lifestyle events", provided the total additional sum assured is not more than the maximum sum assured mentioned above. This option can be exercised up to a maximum of three (3) times during the entire policy term.
- vi. This option is exercisable only on the next policy anniversary. Request should be received atleast 30 days before the next policy anniversary.
- vii. This option is not available after he/she attains the age of 50 years
- viii. This option is not available during the last 10 Policy years
- ix. "Payout Accelerator Benefit" would not be available on such additional sum assured.
- x. The option is irrevocable.

- xi. Post acceptance of "Payout Accelerator Benefit" claim under the policy, the option cannot be exercised.
- xii. The premium payment frequency for the additional sum assured will be same as the premium payment frequency for the basic sum assured.
- xiii. Large sum assured discount shall be applicable to additional sum assured.

4) MATURITY BENEFIT:

There is no Maturity Benefit under this Policy

5) PLAN CHANGE / CONVERSION OPTION

Plan change/ Conversion is not allowed under this Policy

C. GENERAL PROVISIONS

1. POLICY CONTRACT

This Policy is made in consideration of Your proposal and payment of the required premium. 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

2. FRAUD AND NON-DISCLOSURE

Any non-disclosure, fraud or mis-representation under the Policy shall be dealt in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time. The simplified version of the provisions of Section 45 is enclosed in annexure – (3) for reference.

3. EXCLUSION

3.1. SUICIDE

In case of death due to suicide within 12 months from the Date of Commencement of Risk under the Policy or from the date of revival of the Policy, as applicable, the nominee or beneficiary of the Policyholder shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the Policy is in force.

4. MISSTATEMENT OF AGE AND GENDER

This Policy is issued at the age and gender shown on the Policy Schedule which is the Insured's declared age at last birthday and declared gender in the proposal. If the age and/or gender is misstated and higher premium should have been charged, the benefit payable under this Policy shall be after deduction of such difference of premium along with interest thereon. In such cases, the policy shall be subject to re-underwriting and the Sum Assured shall be subject to Your eligibility as per Our Underwriting norms and the premium to be deducted shall be calculated proportionately on such Sum Assured payable. If the Insured's age/gender is misstated and lower premium should have been charged, the Company will refund any excess premiums paid without interest. If at the correct age/gender the Insured is not insurable under this Policy pursuant to our Underwriting rules, the Policy shall be void-ab-initio and the Company will refund the Total Premiums paid without interest after deducting all applicable charges like medical, Stamp duty, Risk, applicable taxes, cesses and levies etc., incurred by the Company under the Policy.

5. THE POLICYHOLDER

Only You can, during the Policy Term, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or Assignee's rights.

6. NOMINEE

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 – (2) for reference.

7. ASSIGNMENT

Assignment allowed as per provisions of 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 – (1) for reference.

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. All amounts due from Us will be payable from Our office shown on the Policy Schedule.

9. FREEDOM FROM RESTRICTIONS

Unless otherwise specified, this Policy is free from any restrictions upon the

Insured as to travel, residence or occupation. Even though there are no restrictions under this Policy, the attached riders (if any) may have occupational exclusions for the cover as specified in the rider terms and conditions.

10. CLAIM PROCEDURES

Notice of Claim – All cases of death must be notified immediately to us in writing. However, any delay in notifying shall require to be substantiated to Our satisfaction. In case of any delay on the part of the Company to process the claim within extant regulatory timeline, We shall pay interest as may be prescribed by the IRDAI from time to time.

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

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. A list of primary claim documents listing the normally required documents is attached to the Policy. Submission of the listed documents, forms or other proof, however, shall not be construed as an admission of liabilities by the Company.

In case of diagnosed Terminal Illness, We would require evidence of the advance stage of the medical condition certified by two physicians or registered medical practitioners and any forms as required by us must be completed and furnished to us, at the claimant's expenses.

We reserve the right to require any additional proof and documents in support of the claim.

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.

11. CLAIMS REQUIREMENTS

11.1. 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"> • Part I: 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 issued by a local government body like Municipal Corporation
	c) Medical Records (Admission Notes, Discharge/Death Summary, Indoor Case Papers, Test Reports etc) ¹
	d) Claimant's Photo ID with age proof & relationship with the 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)	In case of accidental death in addition to the above documents, we would require the following documents - <ul style="list-style-type: none"> - Postmortem report (Autopsy report) & Chemical Viscera report - if performed; - All Police Papers – Panchnama, Inquest, First Information Report (FIR) and Final Investigation Report.

¹This is applicable if insured was in hospital at the time of death or any time prior to the date of death.

Please submit copies of the following documents certified / attested by the issuing authority. (Original Seen Verified (OSV) by Branch Personnel will also be accepted) –

- All Police papers – Panchnama, Inquest, First Information Report and Final Investigation Report.
- Medical Records (Admission Notes, Discharge/Death Summary, Indoor Case Papers, Test Reports etc).
- Postmortem report (Autopsy report) & Chemical Viscera report (certified by Police / Magistrate / Court will also be accepted)

Copies of the other documents to be submitted by self-attestation of the claimant

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.

No agent is authorized to admit any liabilities on behalf of the Company, nor to alter this list of documents or any claims requirements called for by the Company.

11.2. Claims Intimation Process

Please inform the company immediately upon occurrence of death.

A claim can be made through any of the following avenues:-

- Online at www.tataaia.com
- Email - Customercare@tataaia.com
- Call our helpline number 1-860-266-9966 (local charges apply)
- Walk into any of the Company branch office
- 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.

12. TAXES

All Premiums, Charges, and interest payable under the policy are exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/ paid by the Policyholder, in addition to the payment of such Premium, charges or interest. Tata AIA Life shall have the right to claim, deduct, adjust and recover the amount of any applicable tax or imposition, levied by any statutory or administrative body, from the benefits payable under the Policy.

13. FREE LOOK PERIOD

If you are not satisfied with the terms & conditions/features of the policy, you have the right to cancel the policy by providing a written notice to the Company stating objections/reasons and receive the refund of all premiums paid without interest after deducting stamp duty and medical examination cost along with applicable taxes, cesses and levies which have been incurred for issuing the policy. Such notice must be signed by you and received directly by the Company within 15 days from the date of receipt of the policy document by you or person authorized by you. The said period of 15 days shall stand extended to 30 days, if the policy is sourced through distance marketing or electronic mode, which includes solicitation through any means of communication other than in person.

14. CHANGE IN BASIC SUM ASSURED

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

15. CHANGE IN ADDRESS OF POLICYHOLDER OR NOMINEE

In order to provide You better services, We request You to intimate us in the event of any change in the address of the Policyholder or the nominee.

D. PROVISIONS**1. 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.
- Collection of advance premium shall be allowed, if the premium is collected within the same financial year.
- The Premium so collected in advance shall only be adjusted on the due date of the premium.

2. 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 an annual, semi-annual, quarterly or monthly mode at the premium rates applicable on the Issue Date.

3. 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.

4. GRACE PERIOD

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during this period. If any premium remains unpaid at the end of its Grace Period, the Policy shall lapse and have no further value except as may be provided under the Non-Forfeiture Provisions.

5. 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.

6. REVIVAL

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be revived, within five years after the due date of the first unpaid premium and before maturity subject to: (i) Your written application for revival; (ii) production of Insured's current health certificate and other evidence of insurability satisfactory to Us; (iii) payment of all overdue premiums with interest.

Interest on premiums will be compounded at an annual rate which We shall determine.

Any evidence of insurability requested at the time of revival will be based on the prevailing underwriting guidelines duly approved by the Board.

Any revival shall only cover loss or Insured event which occurs after the Revival Date.

The applicable interest rate for revival is determined using the State Bank of India (SBI) [or any other public sector undertaking bank] domestic term deposit rate (for tenure '1 year to less than 2 years'), plus 2% and will be reviewed semi annually. The current interest rate on revival from 1st October 2019 is 8.50% simple p.a. (i.e. SBI interest rate of 6.50% + 2%)

7. LOAN

Loan is not available under this Policy.

E. NON FORFEITURE PROVISIONS

No Surrender Benefit is available under this product for Regular Pay.

However, if Single Pay/Limited Pay/Pay to 60 payment option is chosen, the policy can be surrendered any time during the policy term and the surrender benefit payable (if any) is as follows:

For Single Pay policies, Surrender Value = 75% * (Policy term less policy duration in complete years)/Policy Term * Single premium

For Limited Pay policies (Including Premium Payment Terms 5/10/12 years and "Pay to Age 60"), Surrender Value = Surrender Value Factor (% as per Annexure A) * Annualised Premium.

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 at 1-860-266-9966 (local charges apply)
- E-mail us at customercare@tataaia.com
- Visit the nearest the Tata AIA Life branch or CAMS Service Center
- Log on to Online Customer Portal by visiting www.tataaia.com
- Write to Us at: B-Wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West) – 400 607, Maharashtra.

GRIEVANCE REDRESSAL PROCEDURE**1) Resolution of Grievances**

Customers can register their grievances through multiple service avenues:

- Call our helpline number at 1-860-266-9966 (local call 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 customers 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: Head - Customer Service
- 2nd level of Escalation: Grievance Redressal Officer (GRO)

For escalations, customers can email to head.customerservice@tata-iaa.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 or 1800 4254 732

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 - Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032.

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 B

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:

- 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.

SURRENDER VALUE FACTORS (%)

ANNEXURE A

Surrender Value Factors: 5 Pay

Year \ Term	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	10	10	10	10	10	25	25	25	25	25	35	35	35	35	35	45	45
4	15	50	50	50	50	50	65	65	65	65	65	80	80	80	80	80	90	90
5	50	85	85	85	85	85	105	105	105	105	105	120	120	120	120	120	130	130
6	40	80	80	80	80	80	100	100	100	100	100	115	115	115	115	115	130	130
7	35	70	70	70	70	70	95	95	95	95	95	115	115	115	115	115	125	125
8	25	65	65	65	65	65	90	90	90	90	90	110	110	110	110	110	125	125
9	10	60	60	60	60	60	90	90	90	90	90	110	110	110	110	110	120	120
10	0	50	50	50	50	50	85	85	85	85	85	105	105	105	105	105	120	120
11		0	40	40	40	40	75	75	75	75	75	100	100	100	100	100	120	120
12			0	30	30	30	70	70	70	70	70	100	100	100	100	100	115	115
13				0	25	25	65	65	65	65	65	95	95	95	95	95	110	110
14					0	10	60	60	60	60	60	90	90	90	90	90	110	110
15						0	50	50	50	50	50	85	85	85	85	85	105	105
16							0	40	40	40	40	80	80	80	80	80	105	105
17								0	35	35	35	75	75	75	75	75	100	100
18									0	25	25	65	65	65	65	65	95	95
19										0	10	60	60	60	60	60	90	90
20											0	50	50	50	50	50	85	85
21												0	45	45	45	45	80	80
22													0	35	35	35	70	70
23														0	25	25	65	65
24															0	10	60	60
25																0	50	50
26																	0	40
27																		0
Year \ Term	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
3	45	45	45	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
4	90	90	90	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
5	130	130	130	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
6	130	130	130	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
7	125	125	125	135	135	135	135	135	140	140	140	140	140	140	140	140	140	140

Year \ Term	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
8	125	125	125	135	135	135	135	135	135	135	135	135	135	140	140	140	140	140
9	120	120	120	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
10	120	120	120	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
11	120	120	120	130	130	130	130	130	135	135	135	135	135	135	135	135	135	135
12	115	115	115	130	130	130	130	130	135	135	135	135	135	135	135	135	135	135
13	110	110	110	130	130	130	130	130	130	130	130	130	130	135	135	135	135	135
14	110	110	110	125	125	125	125	125	130	130	130	130	130	135	135	135	135	135
15	105	105	105	125	125	125	125	125	130	130	130	130	130	130	130	130	130	130
16	105	105	105	120	120	120	120	120	125	125	125	125	125	130	130	130	130	130
17	100	100	100	120	120	120	120	120	125	125	125	125	125	130	130	130	130	130
18	95	95	95	115	115	115	115	115	125	125	125	125	125	130	130	130	130	130
19	90	90	90	110	110	110	110	110	120	120	120	120	120	125	125	125	125	125
20	85	85	85	110	110	110	110	110	120	120	120	120	120	125	125	125	125	125
21	80	80	80	105	105	105	105	105	115	115	115	115	115	125	125	125	125	125
22	70	70	70	100	100	100	100	100	115	115	115	115	115	120	120	120	120	120
23	65	65	65	95	95	95	95	95	110	110	110	110	110	120	120	120	120	120
24	60	60	60	90	90	90	90	90	105	105	105	105	105	115	115	115	115	115
25	50	50	50	85	85	85	85	85	105	105	105	105	105	115	115	115	115	115
26	40	40	40	80	80	80	80	80	100	100	100	100	100	110	110	110	110	110
27	30	30	30	70	70	70	70	70	95	95	95	95	95	110	110	110	110	110
28	0	20	20	65	65	65	65	65	90	90	90	90	90	105	105	105	105	105
29		0	10	55	55	55	55	55	85	85	85	85	85	105	105	105	105	105
30			0	50	50	50	50	50	80	80	80	80	80	100	100	100	100	100
31				0	40	40	40	40	75	75	75	75	75	95	95	95	95	95
32					0	30	30	30	70	70	70	70	70	90	90	90	90	90
33						0	20	20	60	60	60	60	60	85	85	85	85	85
34							0	10	55	55	55	55	55	80	80	80	80	80
35								0	45	45	45	45	45	75	75	75	75	75
36									0	40	40	40	40	70	70	70	70	70
37										0	30	30	30	65	65	65	65	65
38											0	20	20	60	60	60	60	60
39												0	10	55	55	55	55	55
40													0	45	45	45	45	45
41														0	40	40	40	40
42															0	30	30	30
43																0	20	20
44																	0	10
45																		0

Year \ Term	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	5	5	5	5	5	25	25	25	25	25	30	30	30	30	30	30	30	30
3	50	50	50	50	50	70	70	70	70	70	85	85	85	85	85	100	100	100
4	95	95	95	95	95	120	120	120	120	120	135	135	135	135	135	150	150	150
5	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
6	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
7	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
8	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
9	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
10	145	145	145	145	145	165	165	165	165	165	180	180	180	180	180	195	195	195
11	140	140	140	140	140	165	165	165	165	165	180	180	180	180	180	195	195	195
12	140	140	140	140	140	165	165	165	165	165	180	180	180	180	180	195	195	195
13	140	140	140	140	140	160	160	160	160	160	175	175	175	175	175	185	185	185
14	140	140	140	140	140	160	160	160	160	160	175	175	175	175	175	185	185	185
15	140	140	140	140	140	160	160	160	160	160	175	175	175	175	175	185	185	185
16	140	140	140	140	140	160	160	160	160	160	175	175	175	175	175	185	185	185
17	140	140	140	140	140	160	160	160	160	160	175	175	175	175	175	185	185	185
18	135	135	135	135	135	160	160	160	160	160	175	175	175	175	175	185	185	185
19	135	135	135	135	135	160	160	160	160	160	175	175	175	175	175	185	185	185
20	135	135	135	135	135	160	160	160	160	160	175	175	175	175	175	185	185	185
21	135	135	135	135	135	155	155	155	155	155	165	165	165	165	165	180	180	180
22	130	130	130	130	130	155	155	155	155	155	165	165	165	165	165	180	180	180
23	130	130	130	130	130	155	155	155	155	155	165	165	165	165	165	180	180	180
24	130	130	130	130	130	155	155	155	155	155	165	165	165	165	165	180	180	180
25	130	130	130	130	130	155	155	155	155	155	165	165	165	165	165	180	180	180
26	125	125	125	125	125	150	150	150	150	150	160	160	160	160	160	170	170	170
27	125	125	125	125	125	150	150	150	150	150	160	160	160	160	160	170	170	170
28	120	120	120	120	120	150	150	150	150	150	160	160	160	160	160	170	170	170
29	120	120	120	120	120	145	145	145	145	145	155	155	155	155	155	160	160	160
30	115	115	115	115	115	145	145	145	145	145	155	155	155	155	155	160	160	160
31	115	115	115	115	115	145	145	145	145	145	155	155	155	155	155	160	160	160

Year \ Term	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
32	110	110	110	110	110	140	140	140	140	140	145	145	145	145	145	155	155	155
33	110	110	110	110	110	140	140	140	140	140	145	145	145	145	145	155	155	155
34	105	105	105	105	105	135	135	135	135	135	140	140	140	140	140	145	145	145
35	105	105	105	105	105	135	135	135	135	135	140	140	140	140	140	145	145	145
36	100	100	100	100	100	130	130	130	130	130	135	135	135	135	135	140	140	140
37	95	95	95	95	95	130	130	130	130	130	135	135	135	135	135	140	140	140
38	90	90	90	90	90	125	125	125	125	125	130	130	130	130	130	135	135	135
39	85	85	85	85	85	125	125	125	125	125	130	130	130	130	130	135	135	135
40	80	80	80	80	80	120	120	120	120	120	125	125	125	125	125	130	130	130
41	75	75	75	75	75	115	115	115	115	115	120	120	120	120	120	120	120	120
42	70	70	70	70	70	110	110	110	110	110	115	115	115	115	115	115	115	115
43	65	65	65	65	65	110	110	110	110	110	115	115	115	115	115	115	115	115
44	60	60	60	60	60	105	105	105	105	105	110	110	110	110	110	110	110	110
45	50	50	50	50	50	100	100	100	100	100	105	105	105	105	105	105	105	105
46	0	45	45	45	45	90	90	90	90	90	95	95	95	95	95	95	95	95
47		0	35	35	35	85	85	85	85	85	90	90	90	90	90	90	90	90
48			0	25	25	80	80	80	80	80	85	85	85	85	85	90	90	90
49				0	10	70	70	70	70	70	75	75	75	75	75	80	80	80
50					0	60	60	60	60	60	65	65	65	65	65	70	70	70
51						0	50	50	50	50	60	60	60	60	60	65	65	65
52							0	40	40	40	50	50	50	50	50	60	60	60
53								0	30	30	40	40	40	40	40	55	55	55
54									0	15	30	30	30	30	30	45	45	45
55										0	25	25	25	25	25	40	40	40
56											0	20	20	20	20	35	35	35
57												0	20	20	20	30	30	30
58													0	15	15	25	25	25
59														0	5	20	20	20
60															0	15	15	15
61																0	15	15
62																	0	10
63																		0

Year \ Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	30	30	30	30	30	30	30	115	115	115	115	115	115	115	115	115	115	115	115
3	100	100	100	100	100	100	100	165	165	165	165	165	165	165	165	165	165	165	165
4	150	150	150	150	150	150	150	210	210	210	210	210	210	210	210	210	210	210	210
5	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
6	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
7	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
8	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
9	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
10	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
11	195	195	195	195	195	195	195	210	210	210	210	210	210	210	210	210	210	210	210
12	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
13	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
14	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
15	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
16	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
17	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
18	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
19	185	185	185	185	185	185	185	195	195	195	195	195	195	195	195	195	195	195	195
20	185	185	185	185	185	185	185	190	190	190	190	190	190	190	190	190	190	190	190
21	180	180	180	180	180	180	180	190	190	190	190	190	190	190	190	190	190	190	190
22	180	180	180	180	180	180	180	190	190	190	190	190	190	190	190	190	190	190	190
23	180	180	180	180	180	180	180	190	190	190	190	190	190	190	190	190	190	190	190
24	180	180	180	180	180	180	180	190	190	190	190	190	190	190	190	190	190	190	190
25	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180
26	170	170	170	170	170	170	170	180	180	180	180	180	180	180	180	180	180	180	180
27	170	170	170	170	170	170	170	180	180	180	180	180	180	180	180	180	180	180	180
28	170	170	170	170	170	170	170	165	165	165	165	165	165	165	165	165	165	165	165
29	160	160	160	160	160	160	160	165	165	165	165	165	165	165	165	165	165	165	165
30	160	160	160	160	160	160	160	165	165	165	165	165	165	165	165	165	165	165	165
31	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
32	155	155	155	155	155	155	155	160	160	160	160	160	160	160	160	160	160	160	160
33	155	155	155	155	155	155	155	150	150	150	150	150	150	150	150	150	150	150	150
34	145	145	145	145	145	145	145	150	150	150	150	150	150	150	150	150	150	150	150
35	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145
36	140	140	140	140	140	140	140	145	145	145	145	145	145	145	145	145	145	145	145
37	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140

Year \ Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
38	135	135	135	135	135	135	135	140	140	140	140	140	140	140	140	140	140	140	140
39	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
40	130	130	130	130	130	130	130	125	125	125	125	125	125	125	125	125	125	125	125
41	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120
42	115	115	115	115	115	115	115	120	120	120	120	120	120	120	120	120	120	120	120
43	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
44	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110
45	105	105	105	105	105	105	105	100	100	100	100	100	100	100	100	100	100	100	100
46	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
47	90	90	90	90	90	90	90	95	95	95	95	95	95	95	95	95	95	95	95
48	90	90	90	90	90	90	90	85	85	85	85	85	85	85	85	85	85	85	85
49	80	80	80	80	80	80	80	75	75	75	75	75	75	75	75	75	75	75	75
50	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70
51	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65
52	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
53	55	55	55	55	55	55	55	50	50	50	50	50	50	50	50	50	50	50	50
54	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
55	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
56	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35
57	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
58	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
59	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
60	15	15	15	15	15	15	15	20	20	20	20	20	20	20	20	20	20	20	20
61	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
62	10	10	10	10	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
63	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
64	0	5	5	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
65		0	5	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
66			0	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
67				0	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
68					0	5	5	10	10	10	10	10	10	10	10	10	10	10	10
69						0	5	5	5	5	5	5	5	5	5	5	5	5	5
70							0	5	5	5	5	5	5	5	5	5	5	5	5
71								0	5	5	5	5	5	5	5	5	5	5	5
72									0	5	5	5	5	5	5	5	5	5	5
73										0	5	5	5	5	5	5	5	5	5
74											0	5	5	5	5	5	5	5	5
75												0	5	5	5	5	5	5	5
76													0	5	5	5	5	5	5
77														0	5	5	5	5	5
78															0	5	5	5	5
79																0	5	5	5
80																	0	5	5
81																		0	5
82																			0

SURRENDER VALUE FACTORS (%)

Surrender Value Factors: 10 Pay

Year \ Term	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1						0	0	0	0	0	0	0	0	0	0	0	0	0
2						0	0	0	0	0	0	0	0	0	0	0	0	0
3						0	0	0	0	0	0	0	0	0	0	0	0	0
4						0	0	0	0	0	0	0	0	0	0	0	0	0
5						0	0	0	0	0	0	5	5	5	5	5	20	20
6						0	15	15	15	15	15	40	40	40	40	40	50	50
7						10	45	45	45	45	45	70	70	70	70	70	85	85
8						30	70	70	70	70	70	95	95	95	95	95	115	115
9						50	95	95	95	95	95	125	125	125	125	125	145	145
10						70	115	115	115	115	115	155	155	155	155	155	180	180
11						60	105	105	105	105	105	150	150	150	150	150	175	175
12						45	100	100	100	100	100	145	145	145	145	145	175	175
13						35	90	90	90	90	90	140	140	140	140	140	170	170
14						15	80	80	80	80	80	130	130	130	130	130	165	165
15						0	70	70	70	70	70	125	125	125	125	125	160	160
16							0	60	60	60	60	115	115	115	115	115	155	155
17								0	45	45	45	110	110	110	110	110	150	150
18									0	35	35	100	100	100	100	100	140	140
19										0	15	90	90	90	90	90	135	135
20											0	75	75	75	75	75	125	125
21												0	65	65	65	65	120	120

Year \ Term	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
22													0	50	50	50	110	110
23														0	35	35	100	100
24															0	20	90	90
25																0	75	75
26																	0	60
27																		0

Year \ Term	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	5	5
5	20	20	20	25	25	25	25	25	30	30	30	30	30	40	40	40	40	40
6	50	50	50	60	60	60	60	60	65	65	65	65	65	80	80	80	80	80
7	85	85	85	95	95	95	95	95	100	100	100	100	100	115	115	115	115	115
8	115	115	115	125	125	125	125	125	135	135	135	135	135	150	150	150	150	150
9	145	145	145	160	160	160	160	160	170	170	170	170	170	185	185	185	185	185
10	180	180	180	195	195	195	195	195	205	205	205	205	205	225	225	225	225	225
11	175	175	175	195	195	195	195	195	205	205	205	205	205	225	225	225	225	225
12	175	175	175	190	190	190	190	190	200	200	200	200	200	220	220	220	220	220
13	170	170	170	185	185	185	185	185	200	200	200	200	200	220	220	220	220	220
14	165	165	165	185	185	185	185	185	200	200	200	200	200	220	220	220	220	220
15	160	160	160	180	180	180	180	180	195	195	195	195	195	220	220	220	220	220
16	155	155	155	175	175	175	175	175	195	195	195	195	195	215	215	215	215	215
17	150	150	150	175	175	175	175	175	190	190	190	190	190	215	215	215	215	215
18	140	140	140	170	170	170	170	170	185	185	185	185	185	210	210	210	210	210
19	135	135	135	165	165	165	165	165	185	185	185	185	185	210	210	210	210	210
20	125	125	125	160	160	160	160	160	180	180	180	180	180	205	205	205	205	205
21	120	120	120	155	155	155	155	155	175	175	175	175	175	205	205	205	205	205
22	110	110	110	145	145	145	145	145	170	170	170	170	170	200	200	200	200	200
23	100	100	100	140	140	140	140	140	165	165	165	165	165	195	195	195	195	195
24	90	90	90	130	130	130	130	130	160	160	160	160	160	195	195	195	195	195
25	75	75	75	125	125	125	125	125	155	155	155	155	155	190	190	190	190	190
26	60	60	60	115	115	115	115	115	150	150	150	150	150	185	185	185	185	185
27	50	50	50	105	105	105	105	105	145	145	145	145	145	180	180	180	180	180
28	0	35	35	95	95	95	95	95	135	135	135	135	135	175	175	175	175	175
29		0	15	85	85	85	85	85	130	130	130	130	130	170	170	170	170	170
30			0	75	75	75	75	75	120	120	120	120	120	165	165	165	165	165
31				0	60	60	60	60	115	115	115	115	115	160	160	160	160	160
32					0	45	45	45	105	105	105	105	105	150	150	150	150	150
33						0	30	30	95	95	95	95	95	145	145	145	145	145
34							0	15	85	85	85	85	85	135	135	135	135	135
35								0	70	70	70	70	70	130	130	130	130	130
36									0	60	60	60	60	120	120	120	120	120
37										0	45	45	45	110	110	110	110	110
38											0	30	30	100	100	100	100	100
39												0	15	90	90	90	90	90
40													0	75	75	75	75	75
41														0	65	65	65	65
42															0	50	50	50
43																0	35	35
44																	0	20
45																		0

Year \ Term	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	15	15	15	15	15	20	20	20	20	20	25	25	25	25	25	25	25	25
5	55	55	55	55	55	55	55	55	55	55	65	65	65	65	65	75	75	75
6	95	95	95	95	95	95	95	95	95	95	105	105	105	105	105	115	115	115
7	130	130	130	130	130	135	135	135	135	135	150	150	150	150	150	160	160	160
8	170	170	170	170	170	175	175	175	175	175	190	190	190	190	190	205	205	205
9	205	205	205	205	205	210	210	210	210	210	225	225	225	225	225	240	240	240
10	245	245	245	245	245	250	250	250	250	250	265	265	265	265	265	280	280	280
11	245	245	245	245	245	250	250	250	250	250	265	265	265	265	265	280	280	280
12	245	245	245	245	245	250	250	250	250	250	265	265	265	265	265	280	280	280
13	240	240	240	240	240	250	250	250	250	250	265	265	265	265	265	280	280	280
14	240	240	240	240	240	250	250	250	250	250	265	265	265	265	265	280	280	280
15	240	240	240	240	240	245	245	245	245	245	255	255	255	255	255	265	265	265
16	240	240	240	240	240	245	245	245	245	245	255	255	255	255	255	265	265	265

Year \ Term	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
17	235	235	235	235	235	245	245	245	245	245	255	255	255	255	255	265	265	265
18	235	235	235	235	235	245	245	245	245	245	255	255	255	255	255	265	265	265
19	235	235	235	235	235	245	245	245	245	245	255	255	255	255	255	265	265	265
20	230	230	230	230	230	240	240	240	240	240	245	245	245	245	245	255	255	255
21	230	230	230	230	230	240	240	240	240	240	245	245	245	245	245	255	255	255
22	230	230	230	230	230	240	240	240	240	240	245	245	245	245	245	255	255	255
23	225	225	225	225	225	240	240	240	240	240	245	245	245	245	245	255	255	255
24	225	225	225	225	225	235	235	235	235	235	240	240	240	240	240	245	245	245
25	220	220	220	220	220	235	235	235	235	235	240	240	240	240	240	245	245	245
26	215	215	215	215	215	230	230	230	230	230	230	230	230	230	230	230	230	230
27	215	215	215	215	215	230	230	230	230	230	230	230	230	230	230	230	230	230
28	210	210	210	210	210	230	230	230	230	230	230	230	230	230	230	230	230	230
29	205	205	205	205	205	225	225	225	225	225	225	225	225	225	225	225	225	225
30	200	200	200	200	200	225	225	225	225	225	225	225	225	225	225	225	225	225
31	200	200	200	200	200	220	220	220	220	220	220	220	220	220	220	220	220	220
32	195	195	195	195	195	215	215	215	215	215	215	215	215	215	215	215	215	215
33	190	190	190	190	190	215	215	215	215	215	215	215	215	215	215	215	215	215
34	185	185	185	185	185	210	210	210	210	210	210	210	210	210	210	210	210	210
35	175	175	175	175	175	205	205	205	205	205	205	205	205	205	205	205	205	205
36	170	170	170	170	170	205	205	205	205	205	205	205	205	205	205	205	205	205
37	165	165	165	165	165	200	200	200	200	200	200	200	200	200	200	200	200	200
38	155	155	155	155	155	195	195	195	195	195	195	195	195	195	195	195	195	195
39	150	150	150	150	150	190	190	190	190	190	190	190	190	190	190	190	190	190
40	140	140	140	140	140	185	185	185	185	185	185	185	185	185	185	185	185	185
41	130	130	130	130	130	180	180	180	180	180	180	180	180	180	180	180	180	180
42	120	120	120	120	120	170	170	170	170	170	170	170	170	170	170	170	170	170
43	110	110	110	110	110	165	165	165	165	165	165	165	165	165	165	165	165	165
44	100	100	100	100	100	160	160	160	160	160	160	160	160	160	160	160	160	160
45	85	85	85	85	85	150	150	150	150	150	150	150	150	150	150	150	150	150
46	0	75	75	75	75	140	140	140	140	140	140	140	140	140	140	140	140	140
47		0	60	60	60	130	130	130	130	130	130	130	130	130	130	130	130	130
48			0	40	40	120	120	120	120	120	120	120	120	120	120	120	120	120
49				0	20	110	110	110	110	110	110	110	110	110	110	110	110	110
50					0	95	95	95	95	95	95	95	95	95	95	95	95	95
51						0	80	80	80	80	80	80	80	80	80	80	80	80
52							0	65	65	65	70	70	70	70	70	70	70	70
53								0	45	45	50	50	50	50	50	60	60	60
54									0	25	35	35	35	35	35	45	45	45
55										0	30	30	30	30	30	40	40	40
56											0	25	25	25	25	35	35	35
57												0	20	20	20	30	30	30
58													0	15	15	20	20	20
59														0	10	15	15	15
60															0	15	15	15
61																0	10	10
62																	0	10
63																		0

Year \ Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	25	25	25	25	25	25	25	30	30	30	30	30	30	30	30	30	30	30	30
5	75	75	75	75	75	75	75	90	90	90	90	90	90	90	90	90	90	90	90
6	115	115	115	115	115	115	115	130	130	130	130	130	130	130	130	130	130	130	130
7	160	160	160	160	160	160	160	175	175	175	175	175	175	175	175	175	175	175	175
8	205	205	205	205	205	205	205	220	220	220	220	220	220	220	220	220	220	220	220
9	240	240	240	240	240	240	240	255	255	255	255	255	255	255	255	255	255	255	255
10	280	280	280	280	280	280	280	295	295	295	295	295	295	295	295	295	295	295	295
11	280	280	280	280	280	280	280	295	295	295	295	295	295	295	295	295	295	295	295
12	280	280	280	280	280	280	280	295	295	295	295	295	295	295	295	295	295	295	295
13	280	280	280	280	280	280	280	295	295	295	295	295	295	295	295	295	295	295	295
14	280	280	280	280	280	280	280	295	295	295	295	295	295	295	295	295	295	295	295
15	265	265	265	265	265	265	265	275	275	275	275	275	275	275	275	275	275	275	275
16	265	265	265	265	265	265	265	275	275	275	275	275	275	275	275	275	275	275	275
17	265	265	265	265	265	265	265	275	275	275	275	275	275	275	275	275	275	275	275
18	265	265	265	265	265	265	265	275	275	275	275	275	275	275	275	275	275	275	275
19	265	265	265	265	265	265	265	275	275	275	275	275	275	275	275	275	275	275	275
20	255	255	255	255	255	255	255	265	265	265	265	265	265	265	265	265	265	265	265
21	255	255	255	255	255	255	255	265	265	265	265	265	265	265	265	265	265	265	265
22	255	255	255	255	255	255	255	265	265	265	265	265	265	265	265	265	265	265	265

Year Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
23	255	255	255	255	255	255	255	265	265	265	265	265	265	265	265	265	265	265	265
24	245	245	245	245	245	245	245	255	255	255	255	255	255	255	255	255	255	255	255
25	245	245	245	245	245	245	245	255	255	255	255	255	255	255	255	255	255	255	255
26	230	230	230	230	230	230	230	240	240	240	240	240	240	240	240	240	240	240	240
27	230	230	230	230	230	230	230	240	240	240	240	240	240	240	240	240	240	240	240
28	230	230	230	230	230	230	230	240	240	240	240	240	240	240	240	240	240	240	240
29	225	225	225	225	225	225	225	235	235	235	235	235	235	235	235	235	235	235	235
30	225	225	225	225	225	225	225	235	235	235	235	235	235	235	235	235	235	235	235
31	220	220	220	220	220	220	220	225	225	225	225	225	225	225	225	225	225	225	225
32	215	215	215	215	215	215	215	220	220	220	220	220	220	220	220	220	220	220	220
33	215	215	215	215	215	215	215	220	220	220	220	220	220	220	220	220	220	220	220
34	210	210	210	210	210	210	210	215	215	215	215	215	215	215	215	215	215	215	215
35	205	205	205	205	205	205	205	210	210	210	210	210	210	210	210	210	210	210	210
36	205	205	205	205	205	205	205	210	210	210	210	210	210	210	210	210	210	210	210
37	200	200	200	200	200	200	200	205	205	205	205	205	205	205	205	205	205	205	205
38	195	195	195	195	195	195	195	200	200	200	200	200	200	200	200	200	200	200	200
39	190	190	190	190	190	190	190	195	195	195	195	195	195	195	195	195	195	195	195
40	185	185	185	185	185	185	185	190	190	190	190	190	190	190	190	190	190	190	190
41	180	180	180	180	180	180	180	185	185	185	185	185	185	185	185	185	185	185	185
42	170	170	170	170	170	170	170	175	175	175	175	175	175	175	175	175	175	175	175
43	165	165	165	165	165	165	165	170	170	170	170	170	170	170	170	170	170	170	170
44	160	160	160	160	160	160	160	165	165	165	165	165	165	165	165	165	165	165	165
45	150	150	150	150	150	150	150	155	155	155	155	155	155	155	155	155	155	155	155
46	140	140	140	140	140	140	140	145	145	145	145	145	145	145	145	145	145	145	145
47	130	130	130	130	130	130	130	135	135	135	135	135	135	135	135	135	135	135	135
48	120	120	120	120	120	120	120	125	125	125	125	125	125	125	125	125	125	125	125
49	110	110	110	110	110	110	110	115	115	115	115	115	115	115	115	115	115	115	115
50	95	95	95	95	95	95	95	100	100	100	100	100	100	100	100	100	100	100	100
51	80	80	80	80	80	80	80	85	85	85	85	85	85	85	85	85	85	85	85
52	70	70	70	70	70	70	70	75	75	75	75	75	75	75	75	75	75	75	75
53	60	60	60	60	60	60	60	65	65	65	65	65	65	65	65	65	65	65	65
54	45	45	45	45	45	45	45	50	50	50	50	50	50	50	50	50	50	50	50
55	40	40	40	40	40	40	40	45	45	45	45	45	45	45	45	45	45	45	45
56	35	35	35	35	35	35	35	40	40	40	40	40	40	40	40	40	40	40	40
57	30	30	30	30	30	30	30	35	35	35	35	35	35	35	35	35	35	35	35
58	20	20	20	20	20	20	20	25	25	25	25	25	25	25	25	25	25	25	25
59	15	15	15	15	15	15	15	20	20	20	20	20	20	20	20	20	20	20	20
60	15	15	15	15	15	15	15	20	20	20	20	20	20	20	20	20	20	20	20
61	10	10	10	10	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
62	10	10	10	10	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
63	5	5	5	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
64	0	5	5	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
65		0	5	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
66			0	5	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
67				0	5	5	5	10	10	10	10	10	10	10	10	10	10	10	10
68					0	5	5	10	10	10	10	10	10	10	10	10	10	10	10
69						0	5	10	10	10	10	10	10	10	10	10	10	10	10
70							0	5	5	5	5	5	5	5	5	5	5	5	5
71								0	5	5	5	5	5	5	5	5	5	5	5
72									0	5	5	5	5	5	5	5	5	5	5
73										0	5	5	5	5	5	5	5	5	5
74											0	5	5	5	5	5	5	5	5
75												0	5	5	5	5	5	5	5
76													0	5	5	5	5	5	5
77														0	5	5	5	5	5
78															0	5	5	5	5
79																0	5	5	5
80																	0	5	5
81																		0	5
82																			0

SURRENDER VALUE FACTORS (%)

Surrender Value Factors: 12 Pay

Year \ Term	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1						0	0	0	0	0	0	0	0	0	0	0	0	0
2						0	0	0	0	0	0	0	0	0	0	0	0	0
3						0	0	0	0	0	0	0	0	0	0	0	0	0
4						0	0	0	0	0	0	0	0	0	0	0	0	0
5						0	0	0	0	0	0	5	5	5	5	5	20	20
6						0	15	15	15	15	15	5	5	5	5	5	20	20
7						10	15	15	15	15	15	10	10	10	10	10	25	25
8						10	20	20	20	20	20	45	45	45	45	45	55	55
9						15	50	50	50	50	50	75	75	75	75	75	90	90
10						35	75	75	75	75	75	100	100	100	100	100	120	120
11						55	100	100	100	100	100	130	130	130	130	130	150	150
12						75	120	120	120	120	120	160	160	160	160	160	185	185
13						65	110	110	110	110	110	155	155	155	155	155	180	180
14						50	105	105	105	105	105	150	150	150	150	150	180	180
15						0	95	95	95	95	95	145	145	145	145	145	175	175
16							0	85	85	85	85	135	135	135	135	135	170	170
17								0	75	75	75	130	130	130	130	130	165	165
18									0	65	65	120	120	120	120	120	160	160
19										0	50	115	115	115	115	115	155	155
20											0	105	105	105	105	105	145	145
21												0	95	95	95	95	140	140
22													0	80	80	80	130	130
23														0	70	70	125	125
24															0	55	115	115
25																0	105	105
26																	0	95
27																		0

Year \ Term	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	5	5
5	20	20	20	25	25	25	25	25	30	30	30	30	30	5	5	5	5	5
6	20	20	20	25	25	25	25	25	30	30	30	30	30	10	10	10	10	10
7	25	25	25	30	30	30	30	30	35	35	35	35	35	45	45	45	45	45
8	55	55	55	65	65	65	65	65	70	70	70	70	70	85	85	85	85	85
9	90	90	90	100	100	100	100	100	105	105	105	105	105	120	120	120	120	120
10	120	120	120	130	130	130	130	130	140	140	140	140	140	155	155	155	155	155
11	150	150	150	165	165	165	165	165	175	175	175	175	175	190	190	190	190	190
12	185	185	185	200	200	200	200	200	210	210	210	210	210	230	230	230	230	230
13	180	180	180	200	200	200	200	200	210	210	210	210	210	230	230	230	230	230
14	180	180	180	195	195	195	195	195	205	205	205	205	205	225	225	225	225	225
15	175	175	175	190	190	190	190	190	205	205	205	205	205	225	225	225	225	225
16	170	170	170	190	190	190	190	190	205	205	205	205	205	225	225	225	225	225
17	165	165	165	185	185	185	185	185	200	200	200	200	200	225	225	225	225	225
18	160	160	160	180	180	180	180	180	200	200	200	200	200	220	220	220	220	220
19	155	155	155	180	180	180	180	180	195	195	195	195	195	220	220	220	220	220
20	145	145	145	175	175	175	175	175	190	190	190	190	190	215	215	215	215	215
21	140	140	140	170	170	170	170	170	190	190	190	190	190	215	215	215	215	215
22	130	130	130	165	165	165	165	165	185	185	185	185	185	210	210	210	210	210
23	125	125	125	160	160	160	160	160	180	180	180	180	180	210	210	210	210	210
24	115	115	115	150	150	150	150	150	175	175	175	175	175	205	205	205	205	205
25	105	105	105	145	145	145	145	145	170	170	170	170	170	200	200	200	200	200
26	95	95	95	135	135	135	135	135	165	165	165	165	165	200	200	200	200	200
27	80	80	80	130	130	130	130	130	160	160	160	160	160	195	195	195	195	195
28	0	65	65	120	120	120	120	120	155	155	155	155	155	190	190	190	190	190
29		0	55	110	110	110	110	110	150	150	150	150	150	185	185	185	185	185
30			0	100	100	100	100	100	140	140	140	140	140	180	180	180	180	180
31				0	90	90	90	90	135	135	135	135	135	175	175	175	175	175
32					0	80	80	80	125	125	125	125	125	170	170	170	170	170
33						0	65	65	120	120	120	120	120	165	165	165	165	165
34							0	50	110	110	110	110	110	155	155	155	155	155
35								0	100	100	100	100	100	150	150	150	150	150
36									0	90	90	90	90	140	140	140	140	140
37										0	75	75	75	135	135	135	135	135
38											0	65	65	125	125	125	125	125
39												0	50	115	115	115	115	115

Year \ Term	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
40													0	105	105	105	105	105
41														0	95	95	95	95
42															0	80	80	80
43																0	70	70
44																	0	55
45																		0

Year \ Term	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	15	15	15	15	15	20	20	20	20	20	25	25	25	25	25	25	25	25
5	15	15	15	15	15	20	20	20	20	20	25	25	25	25	25	25	25	25
6	20	20	20	20	20	25	25	25	25	25	30	30	30	30	30	30	30	30
7	60	60	60	60	60	60	60	60	60	60	70	70	70	70	70	80	80	80
8	100	100	100	100	100	100	100	100	100	100	110	110	110	110	110	120	120	120
9	135	135	135	135	135	140	140	140	140	140	155	155	155	155	155	165	165	165
10	175	175	175	175	175	180	180	180	180	180	195	195	195	195	195	210	210	210
11	210	210	210	210	210	215	215	215	215	215	230	230	230	230	230	245	245	245
12	250	250	250	250	250	255	255	255	255	255	270	270	270	270	270	285	285	285
13	250	250	250	250	250	255	255	255	255	255	270	270	270	270	270	285	285	285
14	250	250	250	250	250	255	255	255	255	255	270	270	270	270	270	285	285	285
15	245	245	245	245	245	255	255	255	255	255	270	270	270	270	270	285	285	285
16	245	245	245	245	245	255	255	255	255	255	270	270	270	270	270	285	285	285
17	245	245	245	245	245	250	250	250	250	250	260	260	260	260	260	270	270	270
18	245	245	245	245	245	250	250	250	250	250	260	260	260	260	260	270	270	270
19	240	240	240	240	240	250	250	250	250	250	260	260	260	260	260	270	270	270
20	240	240	240	240	240	250	250	250	250	250	260	260	260	260	260	270	270	270
21	240	240	240	240	240	250	250	250	250	250	260	260	260	260	260	270	270	270
22	235	235	235	235	235	245	245	245	245	245	250	250	250	250	250	260	260	260
23	235	235	235	235	235	245	245	245	245	245	250	250	250	250	250	260	260	260
24	235	235	235	235	235	245	245	245	245	245	250	250	250	250	250	260	260	260
25	230	230	230	230	230	245	245	245	245	245	250	250	250	250	250	260	260	260
26	230	230	230	230	230	240	240	240	240	240	245	245	245	245	245	250	250	250
27	225	225	225	225	225	240	240	240	240	240	245	245	245	245	245	250	250	250
28	220	220	220	220	220	235	235	235	235	235	235	235	235	235	235	235	235	235
29	220	220	220	220	220	235	235	235	235	235	235	235	235	235	235	235	235	235
30	215	215	215	215	215	235	235	235	235	235	235	235	235	235	235	235	235	235
31	210	210	210	210	210	230	230	230	230	230	230	230	230	230	230	230	230	230
32	205	205	205	205	205	230	230	230	230	230	230	230	230	230	230	230	230	230
33	205	205	205	205	205	225	225	225	225	225	225	225	225	225	225	225	225	225
34	200	200	200	200	200	220	220	220	220	220	220	220	220	220	220	220	220	220
35	195	195	195	195	195	220	220	220	220	220	220	220	220	220	220	220	220	220
36	190	190	190	190	190	215	215	215	215	215	215	215	215	215	215	215	215	215
37	180	180	180	180	180	210	210	210	210	210	210	210	210	210	210	210	210	210
38	175	175	175	175	175	210	210	210	210	210	210	210	210	210	210	210	210	210
39	170	170	170	170	170	205	205	205	205	205	205	205	205	205	205	205	205	205
40	160	160	160	160	160	200	200	200	200	200	200	200	200	200	200	200	200	200
41	155	155	155	155	155	195	195	195	195	195	195	195	195	195	195	195	195	195
42	145	145	145	145	145	190	190	190	190	190	190	190	190	190	190	190	190	190
43	135	135	135	135	135	185	185	185	185	185	185	185	185	185	185	185	185	185
44	125	125	125	125	125	175	175	175	175	175	175	175	175	175	175	175	175	175
45	115	115	115	115	115	170	170	170	170	170	170	170	170	170	170	170	170	170
46	0	105	105	105	105	165	165	165	165	165	165	165	165	165	165	165	165	165
47		0	90	90	90	155	155	155	155	155	155	155	155	155	155	155	155	155
48			0	80	80	145	145	145	145	145	145	145	145	145	145	145	145	145
49				0	65	135	135	135	135	135	135	135	135	135	135	135	135	135
50					0	125	125	125	125	125	125	125	125	125	125	125	125	125
51						0	115	115	115	115	115	115	115	115	115	115	115	115
52							0	100	100	100	100	100	100	100	100	100	100	100
53								0	85	85	85	85	85	85	85	85	85	85
54									0	70	75	75	75	75	75	75	75	75
55										0	55	55	55	55	55	65	65	65
56											0	40	40	40	40	50	50	50
57												0	35	35	35	45	45	45
58													0	30	30	40	40	40
59														0	25	35	35	35
60															0	25	25	25
61																0	20	20
62																	0	20
63																		0

Year Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	25	25	25	25	25	25	25	30	30	30	30	30	30	30	30	30	30	30	30
5	25	25	25	25	25	25	25	30	30	30	30	30	30	30	30	30	30	30	30
6	30	30	30	30	30	30	30	35	35	35	35	35	35	35	35	35	35	35	35
7	80	80	80	80	80	80	80	95	95	95	95	95	95	95	95	95	95	95	95
8	120	120	120	120	120	120	120	135	135	135	135	135	135	135	135	135	135	135	135
9	165	165	165	165	165	165	165	180	180	180	180	180	180	180	180	180	180	180	180
10	210	210	210	210	210	210	210	225	225	225	225	225	225	225	225	225	225	225	225
11	245	245	245	245	245	245	245	260	260	260	260	260	260	260	260	260	260	260	260
12	285	285	285	285	285	285	285	300	300	300	300	300	300	300	300	300	300	300	300
13	285	285	285	285	285	285	285	300	300	300	300	300	300	300	300	300	300	300	300
14	285	285	285	285	285	285	285	300	300	300	300	300	300	300	300	300	300	300	300
15	285	285	285	285	285	285	285	300	300	300	300	300	300	300	300	300	300	300	300
16	285	285	285	285	285	285	285	300	300	300	300	300	300	300	300	300	300	300	300
17	270	270	270	270	270	270	270	280	280	280	280	280	280	280	280	280	280	280	280
18	270	270	270	270	270	270	270	280	280	280	280	280	280	280	280	280	280	280	280
19	270	270	270	270	270	270	270	280	280	280	280	280	280	280	280	280	280	280	280
20	270	270	270	270	270	270	270	280	280	280	280	280	280	280	280	280	280	280	280
21	270	270	270	270	270	270	270	280	280	280	280	280	280	280	280	280	280	280	280
22	260	260	260	260	260	260	260	270	270	270	270	270	270	270	270	270	270	270	270
23	260	260	260	260	260	260	260	270	270	270	270	270	270	270	270	270	270	270	270
24	260	260	260	260	260	260	260	270	270	270	270	270	270	270	270	270	270	270	270
25	260	260	260	260	260	260	260	270	270	270	270	270	270	270	270	270	270	270	270
26	250	250	250	250	250	250	250	260	260	260	260	260	260	260	260	260	260	260	260
27	250	250	250	250	250	250	250	260	260	260	260	260	260	260	260	260	260	260	260
28	235	235	235	235	235	235	235	245	245	245	245	245	245	245	245	245	245	245	245
29	235	235	235	235	235	235	235	245	245	245	245	245	245	245	245	245	245	245	245
30	235	235	235	235	235	235	235	245	245	245	245	245	245	245	245	245	245	245	245
31	230	230	230	230	230	230	230	240	240	240	240	240	240	240	240	240	240	240	240
32	230	230	230	230	230	230	230	240	240	240	240	240	240	240	240	240	240	240	240
33	225	225	225	225	225	225	225	230	230	230	230	230	230	230	230	230	230	230	230
34	220	220	220	220	220	220	220	225	225	225	225	225	225	225	225	225	225	225	225
35	220	220	220	220	220	220	220	225	225	225	225	225	225	225	225	225	225	225	225
36	215	215	215	215	215	215	215	220	220	220	220	220	220	220	220	220	220	220	220
37	210	210	210	210	210	210	210	215	215	215	215	215	215	215	215	215	215	215	215
38	210	210	210	210	210	210	210	215	215	215	215	215	215	215	215	215	215	215	215
39	205	205	205	205	205	205	205	210	210	210	210	210	210	210	210	210	210	210	210
40	200	200	200	200	200	200	200	205	205	205	205	205	205	205	205	205	205	205	205
41	195	195	195	195	195	195	195	200	200	200	200	200	200	200	200	200	200	200	200
42	190	190	190	190	190	190	190	195	195	195	195	195	195	195	195	195	195	195	195
43	185	185	185	185	185	185	185	190	190	190	190	190	190	190	190	190	190	190	190
44	175	175	175	175	175	175	175	180	180	180	180	180	180	180	180	180	180	180	180
45	170	170	170	170	170	170	170	175	175	175	175	175	175	175	175	175	175	175	175
46	165	165	165	165	165	165	165	170	170	170	170	170	170	170	170	170	170	170	170
47	155	155	155	155	155	155	155	160	160	160	160	160	160	160	160	160	160	160	160
48	145	145	145	145	145	145	145	150	150	150	150	150	150	150	150	150	150	150	150
49	135	135	135	135	135	135	135	140	140	140	140	140	140	140	140	140	140	140	140
50	125	125	125	125	125	125	125	130	130	130	130	130	130	130	130	130	130	130	130
51	115	115	115	115	115	115	115	120	120	120	120	120	120	120	120	120	120	120	120
52	100	100	100	100	100	100	100	105	105	105	105	105	105	105	105	105	105	105	105
53	85	85	85	85	85	85	85	90	90	90	90	90	90	90	90	90	90	90	90
54	75	75	75	75	75	75	75	80	80	80	80	80	80	80	80	80	80	80	80
55	65	65	65	65	65	65	65	70	70	70	70	70	70	70	70	70	70	70	70
56	50	50	50	50	50	50	50	55	55	55	55	55	55	55	55	55	55	55	55
57	45	45	45	45	45	45	45	50	50	50	50	50	50	50	50	50	50	50	50
58	40	40	40	40	40	40	40	45	45	45	45	45	45	45	45	45	45	45	45
59	35	35	35	35	35	35	35	40	40	40	40	40	40	40	40	40	40	40	40
60	25	25	25	25	25	25	25	30	30	30	30	30	30	30	30	30	30	30	30
61	20	20	20	20	20	20	20	25	25	25	25	25	25	25	25	25	25	25	25
62	20	20	20	20	20	20	20	25	25	25	25	25	25	25	25	25	25	25	25
63	15	15	15	15	15	15	15	20	20	20	20	20	20	20	20	20	20	20	20
64	0	15	15	15	15	15	15	20	20	20	20	20	20	20	20	20	20	20	20
65		0	10	10	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
66			0	10	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
67				0	10	10	10	15	15	15	15	15	15	15	15	15	15	15	15
68					0	10	10	15	15	15	15	15	15	15	15	15	15	15	15
69						0	10	15	15	15	15	15	15	15	15	15	15	15	15
70							0	15	15	15	15	15	15	15	15	15	15	15	15
71								0	15	15	15	15	15	15	15	15	15	15	15

Year \ Term	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82
72									0	10	10	10	10	10	10	10	10	10	10
73										0	10	10	10	10	10	10	10	10	10
74											0	10	10	10	10	10	10	10	10
75												0	10	10	10	10	10	10	10
76													0	10	10	10	10	10	10
77														0	10	10	10	10	10
78															0	10	10	10	10
79																0	10	10	10
80																	0	10	10
81																		0	10
82																			0

SURRENDER VALUE FACTORS (%)

Whole Life, Pay to age 60

Year \ Term	55	56	57	58	59	60	61	62	63	64	65	66	67	68
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	30	30	30	30	30	0	0	0	0	0	0	0	0	0
9	60	60	60	60	60	0	0	0	0	0	0	0	0	0
10	85	85	85	85	85	15	15	15	15	15	0	0	0	0
11	110	110	110	110	110	35	35	35	35	35	0	0	0	0
12	135	135	135	135	135	60	60	60	60	60	0	0	0	0
13	165	165	165	165	165	80	80	80	80	80	15	15	15	15
14	190	190	190	190	190	100	100	100	100	100	35	35	35	35
15	215	215	215	215	215	120	120	120	120	120	50	50	50	50
16	240	240	240	240	240	140	140	140	140	140	70	70	70	70
17	265	265	265	265	265	160	160	160	160	160	85	85	85	85
18	295	295	295	295	295	180	180	180	180	180	100	100	100	100
19	320	320	320	320	320	205	205	205	205	205	115	115	115	115
20	350	350	350	350	350	225	225	225	225	225	135	135	135	135
21	350	350	350	350	350	245	245	245	245	245	150	150	150	150
22	345	345	345	345	345	265	265	265	265	265	165	165	165	165
23	345	345	345	345	345	290	290	290	290	290	180	180	180	180
24	345	345	345	345	345	310	310	310	310	310	195	195	195	195
25	345	345	345	345	345	335	335	335	335	335	215	215	215	215
26	340	340	340	340	340	335	335	335	335	335	230	230	230	230
27	340	340	340	340	340	330	330	330	330	330	245	245	245	245
28	340	340	340	340	340	330	330	330	330	330	265	265	265	265
29	335	335	335	335	335	330	330	330	330	330	285	285	285	285
30	335	335	335	335	335	330	330	330	330	330	305	305	305	305
31	335	335	335	335	335	325	325	325	325	325	300	300	300	300
32	330	330	330	330	330	325	325	325	325	325	300	300	300	300
33	330	330	330	330	330	325	325	325	325	325	300	300	300	300
34	325	325	325	325	325	320	320	320	320	320	300	300	300	300
35	325	325	325	325	325	320	320	320	320	320	295	295	295	295
36	320	320	320	320	320	320	320	320	320	320	295	295	295	295
37	315	315	315	315	315	315	315	315	315	315	295	295	295	295
38	310	310	310	310	310	315	315	315	315	315	295	295	295	295
39	310	310	310	310	310	310	310	310	310	310	290	290	290	290
40	305	305	305	305	305	310	310	310	310	310	290	290	290	290
41	295	295	295	295	295	305	305	305	305	305	290	290	290	290
42	290	290	290	290	290	300	300	300	300	300	285	285	285	285
43	285	285	285	285	285	300	300	300	300	300	285	285	285	285
44	275	275	275	275	275	295	295	295	295	295	280	280	280	280
45	270	270	270	270	270	290	290	290	290	290	280	280	280	280
46	260	260	260	260	260	285	285	285	285	285	275	275	275	275
47	250	250	250	250	250	280	280	280	280	280	275	275	275	275
48	235	235	235	235	235	270	270	270	270	270	270	270	270	270
49	225	225	225	225	225	265	265	265	265	265	265	265	265	265
50	210	210	210	210	210	255	255	255	255	255	260	260	260	260
51	195	195	195	195	195	245	245	245	245	245	255	255	255	255
52	175	175	175	175	175	235	235	235	235	235	250	250	250	250
53	155	155	155	155	155	225	225	225	225	225	245	245	245	245
54	135	135	135	135	135	215	215	215	215	215	240	240	240	240
55	0	115	115	115	115	200	200	200	200	200	230	230	230	230

Year \ Term	55	56	57	58	59	60	61	62	63	64	65	66	67	68
56		0	90	90	90	185	185	185	185	185	225	225	225	225
57			0	60	60	170	170	170	170	170	215	215	215	215
58				0	30	150	150	150	150	150	205	205	205	205
59					0	130	130	130	130	130	195	195	195	195
60						0	110	110	110	110	180	180	180	180
61							0	85	85	85	165	165	165	165
62								0	60	60	150	150	150	150
63									0	30	135	135	135	135
64										0	115	115	115	115
65											0	95	95	95
66												0	75	75
67													0	50
68														0

Year \ Term	69	70	71	72	73	74	75	76	77	78	79	80	81	82
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	15	0	0	0	0	0	0	0	0	0	0	0	0	0
14	35	0	0	0	0	0	0	0	0	0	0	0	0	0
15	50	0	0	0	0	0	0	0	0	0	0	0	0	0
16	70	15	15	15	15	15	0	0	0	0	0	0	0	0
17	85	30	30	30	30	30	0	0	0	0	0	0	0	0
18	100	45	45	45	45	45	5	5	5	5	5	5	5	5
19	115	55	55	55	55	55	15	15	15	15	15	15	15	15
20	135	70	70	70	70	70	25	25	25	25	25	25	25	25
21	150	80	80	80	80	80	35	35	35	35	35	35	35	35
22	165	95	95	95	95	95	45	45	45	45	45	45	45	45
23	180	105	105	105	105	105	55	55	55	55	55	55	55	55
24	195	115	115	115	115	115	65	65	65	65	65	65	65	65
25	215	130	130	130	130	130	70	70	70	70	70	70	70	70
26	230	140	140	140	140	140	80	80	80	80	80	80	80	80
27	245	155	155	155	155	155	90	90	90	90	90	90	90	90
28	265	165	165	165	165	165	100	100	100	100	100	100	100	100
29	285	180	180	180	180	180	110	110	110	110	110	110	110	110
30	305	190	190	190	190	190	115	115	115	115	115	115	115	115
31	300	205	205	205	205	205	125	125	125	125	125	125	125	125
32	300	220	220	220	220	220	135	135	135	135	135	135	135	135
33	300	235	235	235	235	235	145	145	145	145	145	145	145	145
34	300	250	250	250	250	250	155	155	155	155	155	155	155	155
35	295	265	265	265	265	265	165	165	165	165	165	165	165	165
36	295	265	265	265	265	265	175	175	175	175	175	175	175	175
37	295	260	260	260	260	260	185	185	185	185	185	185	185	185
38	295	260	260	260	260	260	200	200	200	200	200	200	200	200
39	290	260	260	260	260	260	210	210	210	210	210	210	210	210
40	290	260	260	260	260	260	220	220	220	220	220	220	220	220
41	290	260	260	260	260	260	220	220	220	220	220	220	220	220
42	285	255	255	255	255	255	220	220	220	220	220	220	220	220
43	285	255	255	255	255	255	220	220	220	220	220	220	220	220
44	280	255	255	255	255	255	220	220	220	220	220	220	220	220
45	280	250	250	250	250	250	220	220	220	220	220	220	220	220
46	275	250	250	250	250	250	215	215	215	215	215	215	215	215
47	275	250	250	250	250	250	215	215	215	215	215	215	215	215
48	270	245	245	245	245	245	215	215	215	215	215	215	215	215
49	265	245	245	245	245	245	215	215	215	215	215	215	215	215
50	260	245	245	245	245	245	210	210	210	210	210	210	210	210
51	255	240	240	240	240	240	210	210	210	210	210	210	210	210
52	250	240	240	240	240	240	210	210	210	210	210	210	210	210
53	245	235	235	235	235	235	210	210	210	210	210	210	210	210
54	240	230	230	230	230	230	205	205	205	205	205	205	205	205
55	230	225	225	225	225	225	205	205	205	205	205	205	205	205
56	225	225	225	225	225	225	200	200	200	200	200	200	200	200

Year \ Term	69	70	71	72	73	74	75	76	77	78	79	80	81	82
57	215	220	220	220	220	220	200	200	200	200	200	200	200	200
58	205	215	215	215	215	215	195	195	195	195	195	195	195	195
59	195	205	205	205	205	205	195	195	195	195	195	195	195	195
60	180	200	200	200	200	200	190	190	190	190	190	190	190	190
61	165	195	195	195	195	195	185	185	185	185	185	185	185	185
62	150	185	185	185	185	185	185	185	185	185	185	185	185	185
63	135	175	175	175	175	175	180	180	180	180	180	180	180	180
64	115	165	165	165	165	165	175	175	175	175	175	175	175	175
65	95	155	155	155	155	155	170	170	170	170	170	170	170	170
66	75	145	145	145	145	145	160	160	160	160	160	160	160	160
67	50	130	130	130	130	130	155	155	155	155	155	155	155	155
68	25	115	115	115	115	115	150	150	150	150	150	150	150	150
69	0	100	100	100	100	100	140	140	140	140	140	140	140	140
70		0	85	85	85	85	130	130	130	130	130	130	130	130
71			0	65	65	65	120	120	120	120	120	120	120	120
72				0	45	45	110	110	110	110	110	110	110	110
73					0	25	100	100	100	100	100	100	100	100
74						0	85	85	85	85	85	85	85	85
75							0	70	70	70	70	70	70	70
76								0	55	55	55	55	55	55
77									0	40	40	40	40	40
78										0	20	20	20	20
79											0	20	20	20
80												0	20	20
81													0	20
82														0

ANNEXURE - B

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

AHMEDABAD - Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02/05/06, Email: bimalokpal.ahmedabad@ecoi.co.in, (Jurisdiction: 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, (Jurisdiction: 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, (Jurisdiction: Madhya Pradesh, Chattisgarh). **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, (Jurisdiction: 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, (Jurisdiction: Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh). **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, (Jurisdiction: 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 - 23232481/23213504, Email: bimalokpal.delhi@ecoi.co.in, (Jurisdiction: Delhi). **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, (Jurisdiction: Kerala, Lakshadweep, Mahe-a part of Pondicherry). **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, (Jurisdiction: Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland 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 - 67504123/23312122, Fax: 040 - 23376599, Email: bimalokpal.hyderabad@ecoi.co.in, (Jurisdiction: 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, (Jurisdiction: Rajasthan). **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, (Jurisdiction: 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, (Jurisdiction: Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, 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, (Jurisdiction: Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane). **NOIDA** - Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Dist: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120 - 2514250 / 2514252 / 2514253, Email: bimalokpal.noida@ecoi.co.in, (Jurisdiction: State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaud, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur). **PATNA** - Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952, Email: bimalokpal.patna@ecoi.co.in, (Jurisdiction: 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.: 020-41312555, Email: bimalokpal.pune@ecoi.co.in, (Jurisdiction: 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 IRDA of India website 'http://www.policyholder.gov.in/- Ombudsman / List of Insurance Ombudsmen OR our website www.tataaia.com

ANNEXURE - 1

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 - 2

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 them

the 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.]

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.

[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 - 3

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 policy
whichever 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 policy
whichever 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