

**MASTER PROPOSAL FORM**
**Bandhan Life Group iCredit Insurance Plan– UIN: 138N087V01**

A Non-linked Non-Participating Group Pure Risk Premium Credit Life Insurance Plan

**Proposal No:** \_\_\_\_\_

**Channel Code:** \_\_\_\_\_

**IMPORTANT NOTES TO THE PROPOSER**

1. Please fill the Proposal form in BLOCK LETTERS and disclose all facts. Any correction or overwriting in the Proposal must bear your full signature along with the seal of the Company or in any other manner as may be approved by the Company.
2. You are required to disclose ALL material facts and circumstances in this proposal, which shall form the basis of the contract, Otherwise the policy issued shall stand void at the option of the Company. If you are in doubt as to whether any of the facts and circumstances are material or not, you must disclose them. You may use annexure wherever required.
3. Receipt of the Completed Proposal and initial payment does not create any obligation upon the Company to underwrite the risk. The Company shall not be liable until it has underwritten the risk and issued the Policy to the Master Policyholder and issued the certificate of insurance for members.
4. Fields marked as are applicable based on the group scheme opted by the Master Policyholder/member and may/may not be forming part of this form based on applicability of the group scheme.

**SECTION A. DETAILS OF PROPOSER AND COVERAGE INFORMATION**

A.1 Entity	<input type="checkbox"/> Regulated Entity/Financial Institution <input type="checkbox"/> Other Entity
A.2. Name of the Company/Group	_____
A.3. Nature of the Company	<input type="checkbox"/> Co-operative Society <input type="checkbox"/> Partnership <input type="checkbox"/> Public limited <input type="checkbox"/> Private limited Other Entity _____
A.4. PAN of the company	_____
A.5. Complete Registered Address of the Company:	_____
A.6. Type of Loan scheme	
A.7. Minimum Group Size	5
A.8. Lives Covered	<input type="checkbox"/> Single Life <input type="checkbox"/> Joint Life
A.9. Age	<< >> _____
A.10. Benefit Option	<input type="checkbox"/> 1. Life Cover <input type="checkbox"/> 2. Life Cover plus Accelerated Terminal Illness <input type="checkbox"/> 3. Life Cover plus Accelerated Terminal Illness plus Accidental Death <input type="checkbox"/> 4. Life Cover plus Accelerated Terminal Illness plus Accelerated Accidental Total & Permanent Disability <input type="checkbox"/> 5. Life Cover plus Accelerated Terminal Illness plus Accidental Death plus Accelerated Accidental Total & Permanent Disability <input type="checkbox"/> 6. Life Cover plus Accelerated Terminal Illness plus Accelerated Critical Illness <input type="checkbox"/> 7. Life Cover plus Accelerated Terminal Illness plus Accelerated Critical Illness plus Accidental Death
A.10. Sum Assured	<input type="checkbox"/> Level Sum Assured <input type="checkbox"/> Decreasing Sum Assured
<<Moratorium Period>>	<<0 Month – 180 Months>>
A.11. Sum Assured	<<INR 10000 – No Limit>>
A.12. Policy Term	<<1 Month – 30 Years>>
A.13. Payment of Premiums	<input type="checkbox"/> Regular <input type="checkbox"/> Limited <input type="checkbox"/> Single
A.14 Premium Frequency	<<< Single/Annual/Half-Yearly/Quarterly/Monthly >>>

**SECTION B. BANKING DETAILS (for refund of premium)**

B.1. Bank Name: _____	B.2. Branch Name: _____
B.3. Bank Account Number: _____	B.4. IFSC Code: _____

*Note: If you wish to obtain a physical copy of your policy contract, please reach out on [group.care@bandhanlife.com](mailto:group.care@bandhanlife.com).*

**DECLARATION AND CONFIRMATION BY THE PROPOSER**

In agreement with the Pricing Terms / Quotation Ref. No. \_\_\_\_\_ dated \_\_\_\_\_, I/we am/are herewith submitting this master proposal to Bandhan Life Insurance Limited for issuance of a Master Policy in my/our favour. I/We confirm that the benefits and the terms and conditions thereof etc. have been fully understood by me/us and agree to abide by them. I/We further declare that the statements made herein and answers have been given by me/us after fully understanding questions and the importance of disclosing all material information while answering such questions and that the answers are true and complete in every respect. I/We have obtained all the approvals and completed all the necessary procedures stipulated as per the relevant internal guidelines/ rules/ bye-laws/ statutory provisions etc., applicable to us, and that accordingly, I/we am/ are duly authorized severally or jointly to sign the master proposal form, furnish any particulars and carry out all matters in connection with or incidental to the aforesaid group insurance arrangement with the Company. I / We further affirm that the insurer shall not be liable in any manner whatsoever, of the consequences of relying upon this confirmation and issuing a Master Policy in our favour.

I /We further declare that statements / submissions made by me /us in this master proposal form (including any addendum(s) thereto and census data), all declarations, affidavits and other statements and / or any information sought by the Company from us and relied upon by the Company to consider the issuance of the Master Policy in our favour and / or to assess the risk on the lives to be assured under this proposal form shall form the basis of the contract of insurance between me /us and the Company (Bandhan Life Insurance Limited).

I / We undertake that prior to forwarding any Membership form and / or Member data to the Company for admitting any person as a member under the proposed master policy contract, I / we shall ensure that he / she meets the applicable eligibility criteria and also the information is correct I / We also agree to make available to the Company such records, documents, information etc. as may be required. I /We understand and agree that the premiums and the statutory levies shall be paid in advance for all lives to be covered under the master policy contract that may be issued in our favor.

I/We hereby declare that any personal information collected or held by the Company (whether contained in this master proposal or otherwise obtained) is provided and may be held, used and disclosed by the Company to individuals / organisations associated with the Company or any selected third party for the purpose of efficient and improved services, analysis (within or outside of India, including reinsurance and claims investigation companies and industry associations / federations) for the purpose of processing this Proposal and providing subsequent services and to communicate with Proposer/Member for such purposes. In case the premium is paid out of any account other than our own, we shall ensure that such payment is permitted for the purposes of complying with the laws governing prevention of money laundering.

We undertake to notify the Company, forthwith in writing, any change in any of the statements made in the Master Proposal subsequent to the signing of this proposal and acceptance of risk and issuance of Policy by the Company. We also confirm if any future premium or other payment due to the Company is made by us or assured member directly or through the Agent/Advisor, then the Company shall not be liable unless the amounts are received and realised by the Company within the time the Company stipulates for receipt of the payments. In case of fraud,

misstatement and suppression of material facts the policy contract shall be treated in accordance with the Sec 45 of Insurance Act, 1938 as amended from time to time.

**Declaration From Master Policy Holder**

This is to certify to Bandhan Life Insurance Limited that particulars: Name, Address, occupation, declaration of good health, witness details, age and other particulars of the Members as contained above in this form are true, complete and accurate and we would indemnify Bandhan Life Insurance Limited of any liabilities or losses that may be suffered by the Company on account of any incorrect or false information in the proposal form/member enrolment form.

<<For Joint Life: This is to certify that each of the members have separate sources of income on the basis of which the loan has been approved>>.

**Company rubber stamp and address**

(The following person is authorised to complete claims documentation)

**Authorised Signatory** on behalf of Proposer \_\_\_\_\_

**Witness by Representative/Corporate Agent/Broker.**

Name \_\_\_\_\_

Designation \_\_\_\_\_

Signature/OTP \_\_\_\_\_

Date \_\_\_\_\_ Place \_\_\_\_\_

**Witness by Sales**

Name \_\_\_\_\_

Date \_\_\_\_\_ Place \_\_\_\_\_

**Extract of Section 41 of Insurance Act, 1938 as amended from time to time:** “No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

**Extract of Section 45 of Insurance Act, 1938 as amended from time to time:** Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the insurance Act 1938 as amended from time to time. Some provisions of the Section have been reproduced for reference: 1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e, from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of rider to the policy, whichever is later.

2) A policy of life insurance may be called in question at any time within three years from the date of issuance of policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud Provided that the insurer shall have to communicate in written to the insured or the legal representative or nominees or assignees of the insured the grounds and materials on which such decision is based.

3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer. provided that in case of fraud the onus of the disproving lies upon the beneficiaries, in case the policyholder is not alive.

4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of revival of the policy or the date of the rider to the policy, whichever is late, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of the insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.