Bandhan Life

Group Term Plus INSURANCE PLAN

A Non-linked Non-Participating One Year Renewable Group Term Insurance Plan | UIN: 138N062V01

Bandhan Life Group Term Plus Insurance Plan UIN: 138N062V01

Certificate of Insurance

Certificate of Insurance Number:

Master Policy Number:

This is to hereby confirm and certify that the life insured as mentioned below is a Member/s of the Bandhan Life Group Term Plus Insurance Plan owned and managed by the Master Policyholder_____ _____. As a Member/s, you will be entitled to the Benefits mentioned herein, in this Certificate. The Benefit under the product will be paid subject to the terms and conditions of the Policies, as defined in the Master Policy document and as agreed on in the scheme rules.

Free Look Option:
If you are not satisfied with any of the terms and conditions of the policy, or otherwise and have not made any claim, you may request the company for the cancellation of the policy or certificate of insurance within 30 days from date of receipt of policy or certificate of insurance , whether received electronically or otherwise.
On cancellation of the policy within the free-look period, the Company shall refund premiums paid, subject to deduction of the proportionate risk premium for the period on cover and the expense incurred by the Company for medical examination (if any) and stamp duty. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

Benefit Details

Name of Member/s	
Date of Birth	
Address	
Gender	
Date of Policy Commencement	
Date of Risk Commencement of the Member	
Annual Renewal Date	
Due Date of Premium Payment	
Benefit Option Opted:	<<Silver: Death Benefit>> <<Gold Option 1: Silver Benefit + Accidental Death Benefit (ADB)>> <<Gold Option 2: Silver Benefit + Accidental Dismemberment Benefit (ADmB)>>

	<<Platinum: Silver Benefit + Accidental Death Benefit (ADB) + Accidental Dismemberment Benefit (ADmB)>>
Death Benefit Payout Option opted:	<<Lump Sum Amount>> / <<Staggered Payout of 5.25% of Sum Assured for 20 Months>>
Member Sum Assured (Rs)	<<Base Sum Assured:>> <<Accidental Death Benefit Sum Assured:>> Accidental Dismemberment Benefit Sum Assured:>>
Policy Term (Months)	
Premium Paying Term (Months)	
Premium Payment Frequency	
Instalment Premium (Rs.)	
Goods and Services Tax & other cess as applicable	
Nominee Name	
<<Nominee Relationship to the Member>>	
<<Age(years)/Date of Birth of Nominee>>	
<< Gender of the Nominee>>	
<<Appointee Name (If nominee is a minor) >>	

The stamp duty of Rs. ____/- paid by pay order, vide receipt no. _____dated _____

Authorized Signatory

Standard Policy Provisions

1. Definition

The words and phrases defined below shall have the meanings assigned to them in this Policy unless the context otherwise requires. Words implying masculine include the feminine, and vice versa. Words in singular include the plural and vice versa.

<<Accident means a sudden, unforeseen and involuntary event caused by external, violent and visible means.>>

<<Accidental Death Benefit Sum Assured is the amount payable to Claimant in case of death due to Accident of the Insured Member. The amount is specified in the Membership Register according to the terms and conditions of this Policy.>>

<<Accidental Dismemberment Benefit Sum Assured is the amount payable to Claimant in case the Insured Member is diagnosed with Accidental Dismemberment. The amount is specified in the Membership Register according to the terms and conditions of this Policy.>>

Annual Renewal Date means the annual anniversary of the Policy Commencement Date and as specified in the Schedule.

Application Form means the proposal form and any other information given by the Master Policyholder to the Company before the inception of this Policy.

<<Appointee means the person named in the Membership Register who has been nominated by the Insured Member to receive payment, under this Policy if the Nominee is a minor. >>

Base Sum Assured means the amount payable to Claimant on death of the Insured Member specified in the Membership Register according to the terms and conditions of this Policy.

Certificate of Insurance means the certificate issued to each Insured Member to confirm his coverage under the Policy.

Claimant shall mean the Nominee where a valid nomination has been effected or the Legal Heirs of the Insured Member/Nominee as the case may be.

Coverage Expiry Date means the date on which coverage for the Insured Member ends as specified in the Membership Register.

Company, Insurer, We, Us shall mean Bandhan Life Insurance Limited.

Coverage Expiry Date means the date on which coverage for the Insured Member ends as specified in the Membership Register.

Death Benefit means the benefit, agreed at the inception of the contract, which is payable on death as specified in the policy document.

Effective Date of Coverage means the date on which insurance coverage in respect of an Insured Member commences, as specified in Membership Register and for a period of one Policy Year.

Eligible Member means a person who satisfies and continues to satisfy the eligibility criteria and who may apply to become an Insured Member.

Grace Period for other than single premium policies means the time granted by the insurer from the due date of payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The grace period for payment of the Premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases.

<<Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.>>

Insured Member means an Eligible Member who is enrolled under the Policy and whose name has been recorded in the Membership Register after due approval from the Company.

IRDAI means the Insurance Regulatory and Development Authority of India.

<<Loss of a Limbs The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded>>

Master Policyholder means the person named in the Schedule who has concluded this Policy with the Company with respect to Insured Members.

<<Medical Practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. This would mean a practitioner treating the Life Insured must be holding a degree equivalent to MD /MS or higher in the relevant field to certify the medical condition. The Medical practitioner should not be

- the Master Policyholder/Insured Member himself/herself; or
- An authorized insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
- Employed by or under contractual engagement with the insurance company; or
- Related to the Master policyholder/Insured Member by blood or marriage>>

Membership Register means the register maintained by the Master Policyholder containing details of each Insured Member, including but not limited to name, age, sex, designation, Coverage Sum Assured, Nominee (and Appointee if the Nominee is a minor) details, the Effective Date of Coverage and any special conditions applicable to the Insured Member.

Nominee means the person named in the Membership Register who has been nominated by the Insured Member to receive the benefits under this Policy.

Other Lending Institutions (other than Regulated entities) mean any other entity not covered in the list of Regulated Entities

Policy Commencement Date means the date when this policy is issued and is specified in the Schedule.

Policy or Policy Document means these Standard Terms & Conditions, the Application Form, the Schedule and Certificates of Insurance, as amended from time to time.

Policy Year means the 12 months period starting from the Policy Commencement Date and accordingly thereafter every subsequent Annual Renewal Date. Please note that the policy is re issued on similar terms and conditions as in original Policy Document with mutual consent between the Master Policyholder and the Company. Any variation in the terms and conditions would be intimated by the Company in writing.

Premium means the amount payable by the Master Policyholder/Insured Member for the insurance coverage as determined by the Company from time to time. The Schedule details the due dates for payment of Premium **(Premium Due Dates)** and how frequently the Premium is to be paid **(Premium Frequency).**

1. **Regulated Entities/ Financial Institution** mean any of the following Reserve Bank of India (RBI) Regulated Scheduled Banks (including Cooperative Banks).
2. NBFCs having Certificate of Registration from RBI.
3. National Housing Bank (NHB) Regulated Housing Finance Companies.
4. National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies.
5. Small Finance Banks regulated by RBI.
6. Any other category as approved by the IRDAI from time to time.

Schedule means the document attached to this Policy which provides a snapshot of the Policy and benefit details and any annexure attached to it from time to time and any endorsements the Company has made and, if more than one, then the latest in time.

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes if collected explicitly.

2. Benefit Options

Bandhan Life Group Term Plus Insurance Plan offers four different benefit options. For every scheme, one benefit option shall be chosen by the Master Policyholder (MPH). The Benefit option as selected by the Master Policyholder is given above under the Benefit Details section.

Following are the benefit options available to the MPH:

Benefit Option	Benefits covered under the benefit option*
<<Silver	Death Benefit>>
<<Gold Option 1	Death Benefit + Accidental Death Benefit>>
<<Gold Option 2	Death Benefit + Accidental Dismemberment Benefit>>
<<Platinum	Death Benefit + Accidental Death Benefit + Accidental Dismemberment Benefit>>

[*] The individual benefits are detailed in Tables below.

3. Benefit Payable on Death

Upon death of an Insured Member the Company will pay the Base Sum Assured (Base SA) to the Claimant. If an Insured Member's death occurs during the Grace Period, the death benefit will be payable, only if the Premium due for the Policy has been paid by the Master Policyholder before the end of the Grace Period.

In case the premium is collected by the Master Policyholder and for some reason it does not reach the insurer within the grace period, then after the grace period the risk cover is available to the members, if the group members insured can prove that he/she had paid the premium and secured a proper receipt leading the insurer to believe that he/she is duly insured.

<<If the staggered monthly payout death benefit payout option has been opted for at inception of the policy, the death benefit will be 5.25% of the Base SA payable monthly for a period of 20 months following the date of death. The staggered monthly payout cannot be converted in to lump sum payout.>>

<<In case the Master Policy is issued under Lender-Borrower category, the Insured Member shall have an option to issue an authorization in favor of the Company to the effect that in the unfortunate event of Insured Member's death during the Coverage Term, the claim amount, if any payable under the Master Policy shall first be utilized for payment to Master Policyholder for the outstanding loan amount as specified in Master Policyholder's Credit Account Statementand the balance amount, if any, payable under the Master Policy will be payable to Insured Member's Nominee. This arrangement is applicable only for the Regulated Entities/ Financial Institutions.
However, in case of Master Policyholders who fall under other lending institutions, then on the unfortunate event of Insured Member's death during the Coverage Term, the claim amount shall be payable to Insured Member's nominee/beneficiary, even if the cheque/draft is sent to the Master Policyholder for administrative convenience. >>

<<4. Benefit Payable on Accidental Death

Only applicable in case the Master Policyholder has opted for 'Gold Option 1' or 'Platinum' Benefit Option

Upon death due to Accident of an Insured Member, immediately or within 180 days from the date of the Accident, the Company will pay the Accidental Death Benefit Sum Assured (ADB SA) as lump sum benefit to the Claimant. The claim due to Accidental death, where death happens within 180 days of occurrence of the accident but beyond the coverage term, will be honored. On payment of the above benefit, the cover shall cease and no further benefits are payable.
The ADB SA can be chosen independently of the Base SA (but not exceeding Base SA) and on accidental death, ADB SA is paid in addition to the Base SA.>>

<<5. Benefit Payable on Accidental Dismemberment

Only applicable in case the Master Policyholder has opted for 'Gold Option 2' or 'Platinum' Benefit Option

Upon Loss of Limbs due to Accident of an Insured Member, immediately or within 180 days from the date of the Accident, the Company will pay the Accidental Dismemberment Benefit Sum Assured (ADmB SA) as lump sum benefit to the Insured Member. The claim due to Accidental Dismemberment, where dismemberment happens within 180 days of occurrence of the accident but beyond the coverage term, will be honoured. On payment of the above benefit, the cover under the Accidental Dismemberment Benefit ceases and other benefits under the selected Benefit Option shall continue.

The ADmB SA can be chosen independently of the Base SA (but not exceeding Base SA) and on dismemberment due to an accident, ADmB SA is paid in addition to the Base SA.>>

6. Benefit Payable on Maturity

There is no Maturity Benefit or any kind of survival Benefit payable to the Insured Member on Coverage Expiry Date.

7. Benefit Payable on Surrender

In case the Master Policyholder surrenders the Policy, an Insured Member can request the Company in writing to continue the policy as an individual policy for the outstanding term as per the certificate of insurance issued to the member, wherever applicable in accordance with the terms and conditions of the Policy.

For members who don't wish to continue the cover in such cases, the unexpired premium in lieu of such lives shall be payable as the surrender value. No surrender value is applicable for monthly mode policies.

Unexpired Premium =
(Total Premiums Received *minus* Stamp Fee *minus* Medical Expenses incurred by the company) *
(Balance number of days to the earlier of the next premium due date or the next renewal date/N)

Where,
N = 365 days for yearly premium payment mode
N = 182 days for half-yearly premium payment mode
N = 91 days for quarterly premium payment mode

Total Premiums Received is premium received excluding of Goods and Services Tax and other applicable cess.

Surrender request can be made only by the policyholder.

8. Coverage Continuation Option

In case the Master Policyholder surrenders the Policy, an Insured Member can request the Company in writing to continue the coverage applicable to such Insured Member till the end of Policy Year in accordance with the terms and conditions of the Policy.

<<9. Exclusions under Accidental Death/ Accidental Dismemberment Benefit

The life assured / insured member will not be entitled to the accidental death or accidental dismemberment benefits (as applicable) directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self-inflicted injury, whether the life assured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Taking part in any naval, military or air force operation during peace time.

- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the life assured's job then the claim is payable.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part in professional sport(s) or any adventurous pursuits or hobbies. "Adventurous Pursuits or Hobbies" includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting. >>

<<10. Suicide Exclusion

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.>>

11. Payment of Premiums and Grace Period

Premium are payable to the Company on the due dates as specified in the Schedule. If the Premium due is not received in full by end of Grace Period, the Insured Member's coverage(s) shall automatically lapse without any value at the end of Grace Period.

In case the premium is collected by the Master Policyholder and for some reason it does not reach the insurer within the grace period, then after the grace period the risk cover is available to the members, if the group members insured can prove that he/she had paid the premium and secured a proper receipt leading the insurer to believe that he/she is duly insured.

If any Eligible Member becomes an Insured Member during the Policy Year, a pro-rata Premium is payable for that Eligible Member to provide coverage for the period from Effective Date of Coverage to next Premium Due Date. The Master Policyholder understands and agrees that the Coverage of an Insured Member shall not commence until the Company has received and realized the full Premium due in respect of such Insured Member.

12. Membership Termination

An Eligible Member will become an Insured Member only when the Master Policyholder has entered the Member's details into the Membership Register.

The Master Policyholder is responsible for maintaining the Membership Register and for ensuring that it is accurate. The Master Policyholder shall intimate the Company any change in the details of the Insured Members and addition/deletion in the Membership Register in any month, within first (7) days of the following calendar month. The Master Policyholder agrees to indemnify and hold the Company harmless from and against any and all losses, costs, expenses, actions or proceedings suffered by the Company in relation to any error or deficiency in or in respect of the Membership Register.

The Company may seek additional information and/or documentation in respect of any Insured Member at any time. If the information and/or documentation for such Insured Member is not received by the Company within (30) days of a request being sent to the Master Policyholder, the name of the Insured Member shall be deemed to have been removed from the Membership Register effective from the date of Our request of such information and/or documentation and the Certificate of Insurance issued shall no longer be valid.

An Insured Member's coverage under the Policy shall immediately and automatically terminate on the occurrence of the first of the following events:

a. The Coverage Expiry Date
b. The Insured Member ceases to fulfill any of the eligibility criteria
c. The Insured Member ceases to be a Member of the Group, unless it is agreed to continue the cover till the end of the period of cover
d. The Insured Member's death.
e. The date on which the Insured Member's coverage lapses due to non-payment of due premium
f. Written request by the Master Policyholder to discontinue the policy with at least 30 days prior notice.

Any termination of coverage in accordance with this Article shall be without prejudice to any claim originating prior to the effective date of such termination.

13. Claim Intimation

We will require the following primary documents of the Member in support of a claim to enable processing of the claim intimation under the Policy:

Benefit Claimed	Requirements
Natural Death	1. Claimant statement form 2. Copy of death certificate issued by municipal corporation under section 12/17 3. KYC documents of claimant (Mandatory) a. PAN or Form No. 60 b. Copy of any one of the following (Identity & address proof of claimant). i. Proof of possession of Aadhaar number in such form as are issued by the Unique Identification Authority of India (means 'Aadhaar Card') ii. Passport (unexpired), iii. Driving License (unexpired) iv. Voter's Identity Card v. Job card issued by NREGA duly signed by an officer of the State Government c. One recent photograph of the claimant 4. Copy of self attested cancelled cheque bearing name of claimant/ Passbook copy of the claimant 5. Relationship proof (wherever applicable)

<< In addition to the above-mentioned documents, we may ask for the following documents: >>	
<<Sudden Death/ Death due to Illness >>	1. Cause of death certificate issued by the treating doctor 2. Medical records history (Admission notes, discharge/ death summary, test reports, etc.) 3. Bandhan Life Insurance's attending physician statement for death claim 4. Bandhan Life Insurance's Hospital treatment statement for death claim
<<For Accidental Death/Suicide >>	For death due to accident/suicide other than the above mentioned documents for Death Claim, 1. Police Final Report 2. Copy of First Information Report (FIR) (Mandatory) 3. Copy of Post Mortem Report (Mandatory) 4. Inquest report 5. Panchnama 6. Newspaper clipping>>
<<For Accidental Dismemberment >>	1. Dismemberment Claim Application Form 2. Attending Physician Statement 3. Hospital Treatment Certificate 4. <<Certificate of Employer (in case of employer employee group)>> 5. Panchanama 6. First Investigation Report (FIR) 7. Inquest Report 8. KYC documents of claimant (Mandatory) i. PAN or Form No. 60 ii. Copy of any one of the following (Identity & address proof of claimant). a. Proof of possession of Aadhaar number in such form as are issued by the Unique Identification Authority of India (means 'Aadhaar Card') b. Passport (unexpired), c. Driving License (unexpired) d. Voter's Identity Card e. Job card issued by NREGA duly signed by an officer of the State Government iii. One recent photograph of the claimant 9. Copy of self attested cancelled cheque bearing name of claimant/ Passbook copy of the claimant <<10. Credit Account Statement of the Insured Member >>

We are entitled to ask for additional documents (including Policy document/ Certificate of Insurance) or information for the processing of the claim, in particular under circumstances where there is a delay in intimation of claim beyond 90 days from the Date of Diagnosis or occurrence of covered condition. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir/s shall have no objection for Us to obtain any details/information to form an opinion

about the claim.
In case of delay in payments by Us, penal interest will be paid as per extant regulations applicable from time to time.

The company must be notified in writing by the Policyholder within 90 days from the date of insured event and submit the claim documents to Bandhan Life Insurance Limited, A-201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri East, Mumbai – 400059 or at such other address as may be notified by the Company.