Bandhan Life

Bandhan Life

Saral Jeevan BIMA

A Non-linked Non-Participating Individual Pure Risk Premium Life Insurance Plan | UIN: 138N077V01

Part A

Bandhan Life Saral Jeevan Bima
A Non-Linked Non-participating Individual Pure Risk Premium Life Insurance Plan
UIN - 138N077V01

Dear << Policyholder>>,
<<Address of the Policyholder>>

.....

.....

We thank you for including our product in your financial planning. We are delighted to present your Policy Document which represent your contract with Bandhan Life Insurance Limited. These are original and important documents.

We also enclose a copy of your Proposal Form and other declarations. In case you are not satisfied with the terms and conditions of the Policy, you may return the Policy Document along with a letter stating the reasons for disagreement to the Company within 15 (Fifteen days) / 30 days (Thirty days, in case of an electronic Policy or if purchased through Distance Marketing[1]) from the date of receipt of this Policy.

Upon such cancellation, policyholder shall be entitled to a refund of the premium paid subject only to the deduction of a proportionate risk premium for the period of cover and expenses incurred by the Company on medical examination of the proposer and stamp duty charges.

[1] Distance Marketing : Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.)

You can also check your Policy details and manage your Policy securely by calling on our toll free helpline number from your registered mobile number.

This Policy will cover death due to accident only during the waiting period of 45 days from the date of commencement of risk. In case of death of the life assured other than due to accident during the waiting period, an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the Sum Assured shall not be paid.

In case of claims or any service related queries, please feel free to contact us at Bandhan Life Insurance Limited, A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400059. or call us at 1800 209 9090. You can also email us at **customer.care@bandhanlife.com.**

We welcome you to Bandhan Life Insurance Limited and wish you all the very best.

Warm regards,

Authorized Signatory

Your Relationship Manager/ Intermediary Contact Details	
Name	
Code	
Mobile/Landline	

Policy Preamble

Policy Number:
Life Assured:

Bandhan Life Insurance Limited has entered into this contract of insurance on the basis of the Proposal Form together with the Premium deposit, statements, report or other documents and declarations received from the Proposer for effecting a life insurance contract on the life of the person named in the Schedule hereto.has entered into this contract of insurance on the basis of the Proposal Form together with the Premium deposit, statements, report or other documents and declarations received from the Proposer for effecting a life insurance contract on the life of the person named in the Schedule hereto.

The Company agrees to pay the benefits under this Policy on the happening of the insured event, while this Policy is in force, subject to the Terms and Conditions stated herein.

On examination of this Policy, if You notice any mistake or error, this Policy should be returned to Us for rectifying the same.

Policy Schedule

Name of the Plan: **Bandhan Life Saral Jeevan Bima**
A Non-Linked Non-participating Individual Pure Risk Premium Life Insurance Plan
UIN: 138N077V01

The Policy is evidence of contract of Insurance between Bandhan Life Insurance Limited ("The Company") and the Policyholder ("You"). The Policy is based on the proposal made by you to the Company along with necessary documents, information, statements, medical examination reports, if any, and declarations made by you or obtained by the Company on your behalf, and are governed by the terms and conditions and the Schedule hereunder written which forms part of the Contract of insurance

Policy Particulars

Master Policy No	
Date of Commencement of Policy	
Date of Commencement of Risk	
Date of Issuance of Policy	
Name of the Policyholder	
Gender of the Policyholder	
Address of the Policyholder	
Name of the Life Assured	
Gender of the Life Assured	
Smoker Status of the Life Assured	
Address of the Life Assured	
Date of Birth of Life Assured	
Whether Age Admitted	

Age of the Life Assured	
Direct Debit Opted	

Plan Benefit

Basic Sum Assured ₹	
Instalment Premium for Base Plan	
Annualized Premium ₹ for Base Plan	
Total Single / Instalment Premium	< includes single / instalment Premium for Base Policy and instalment Premium for Rider(s), if opted, exclusive of taxes>
Total Single / Instalment Premium inclusive of applicable taxes & cess (if any)	
Policy Term (years)	
Premium Payment Term (years)	
Premium Payment Frequency	
Due Date	
Due Date of last Premium (incl applicable taxes & cess, if any) Payable	
Date of Maturity	

Nomination Details

Name of the Nominee (s)	Date of Birth of the Nominee	Age of Nominee	Gender of the Nominee	Relation to Life Assured	Name of the Appointee*	Age of the Appointee	Gender of the Appointee	Percentage

[*] only in case the Nominee is below 18 years of age

Special Conditions .....

<Endorsement of Stamp Duty payment: >
Duty payment:>

Indication as to Digital
Signature on the Document

Authorized Signatory:

Name .....

Designation .....

Part B

Definitions

The definitions of terms/words used in the Policy Document are as under:

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

Age is the age of the Life Assured on the last birthday at the time of commencement of the policy.

Annualized Premium is the total amount of premium payable in a policy year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Appointee is the person to whom the proceeds/benefits secured under the Policy are payable if the benefit becomes payable to the nominee and nominee is minor as on the date of claim payment.

Assignee is the person to whom the rights and benefits are transferred by virtue of an Assignment.

Assignment is the process of transferring the rights and benefits to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.

Assignor means the person who transfers the rights of the life insurance policy to the Assignee.

Base Policy is that part of the Policy referring to basic benefit (benefits referred to in this Policy Document excluding benefits covered under Rider(s), if opted for)

Basic Sum Assured means the amount specified in the Schedule as opted by the Policyholder at the time of taking the policy.

Beneficiary/Claimant means the person who is entitled to receive benefits under this Policy. The Beneficiary may be Life Assured or Policyholder or his Assignee or Nominees or proved Executors or Administrators or other Legal Representatives as the case may be.

Business Day or Working Day means the day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out.

Company or Corporation, We, Us, Our means Bandhan Life Insurance Limited.

Date of commencement of policy is the start date of this Policy.

Date of commencement of risk is the date on which the Company accepts the risk for insurance (cover) as evidenced in the schedule of the policy.

Date of issuance of policy means the date as specified in the policy schedule.

Date of Maturity means the date specified in the Schedule on which the Policy Term is completed.

Death Benefit means the benefit, agreed at the commencement of the contract, and means the amount as specified in the policy bond and is payable on death of Life Assured as per the terms and conditions of the policy

Discharge form is the form to be filled by policyholder/claimant to claim the death benefit/refund under the policy.

Due Date (applicable in case of Regular Premium / Limited Premium payment) means a fixed date on which the policy premium is due and payable by the policyholder.

Endorsement means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.

Free Look Period is the period of 15 days (30 days if the Policy is an electronic policy or is purchased through Distance Marketing where distance marketing means through any means of communication other than in person) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this policy as detailed in Condition 2 of Part D of this Policy Document.

Grace period is the time granted by the insurer from the due date for the payment of premium, without any penalty/ late fee, during which time the policy is considered to be inforce with the insurance cover without any interruption as per the terms of the policy.

Inforce policy means a policy in which all the due premiums have been paid and the premiums are not outstanding.

IRDAI / Authority means Insurance Regulatory and Development Authority of India.

Lapse is the status of the Policy when due premium is not paid within the grace period and the benefits under the Policy will cease from the date of such unpaid premium.

Life Assured is the person on whose life the insurance cover has been accepted.

Material information is the information already known to the Life Assured at the time of applying for Life Insurance, which has a bearing on underwriting of the proposal /Policy submitted.

Nomination is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Nominee(s) means the person(s) nominated by the Policyholder (who is also the Life Assured) under this Policy who is (are) authorised to receive the claim benefit payable under this Policy.

Non-Participating means the Policy is not eligible for share of profit depending upon the Company's experience.

Policy Anniversary means one year from the date of commencement of the Policy and the same date falling each year thereafter, till the date of maturity.

Nominee(s) means the person(s) nominated by the Policyholder (who is also the Life Assured) under this Policy who is (are) authorised to receive the claim benefit payable under this Policy.

Non-Participating means the Policy is not eligible for share of profit depending upon the Company's experience.

Policy Anniversary means one year from the date of commencement of the Policy and the same date falling each year thereafter, till the date of maturity.

Policy Cancellation means complete withdrawal or termination of the entire policy before the stipulated date of maturity.

Policy Cancellation Value means an amount, if any, that becomes payable in case of cancellation in accordance with the terms and conditions of this policy.

Policy/ Policy Document means this document along with endorsements, if any, issued by the Company which evidences the contract of Insurance between the policyholder and the Company.

Policyholder is the legal owner of this policy.

Policy term is the period, in years, as chosen by the policyholder and mentioned in the Schedule, commencing from the Date of commencement of policy to the date of Maturity.

Policy year is the period between two consecutive policy anniversaries. This period includes the first day and excludes the next policy anniversary day.

Premium is the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the policy. The premium payable will be "Total Single / Instalment Premium" which includes single / instalment Premium for Base Policy and instalment Premium for Rider(s), if rider(s) has/have been opted for. The term 'Premium' used anywhere in this Policy Document does not include any taxes which are payable separately.

Premium Payment Frequency is the period as specified in the Policy Schedule, between two consecutive premium due dates.

Premium paying term means the period, in years, during which premium is payable.

Proof of continued insurability is the information that may be sought from the policyholder to decide revival of the policy. This includes Form of declaration of Good Health, Medical Reports, Special Reports and any such document as may be called for by the Company, in accordance with the Board Approved Underwriting Policy of the Company.

Proposal Form is the application form submitted to the Company for purchasing this Policy.

Proposer is a person who proposes the life insurance proposal.

Revival of a policy means restoration of a lapsed policy which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges/late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured/ policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with the then existing Board Approved Underwriting Policy of the Company.

Revival Period means the period of five consecutive years from the due date of first unpaid premium or as is allowed under applicable Product Regulations, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium.

Rider is an add-on benefit which the Proposer has purchased separately in addition to basic benefits as specified under this Policy Document.

Rider Premium is the premium payable by the policyholder which is in addition to the premium paid under Base Policy towards the additional cover/benefit opted under the rider, if opted.

Rider Sum Assured is the assured amount payable on happening of a specified event covered under the rider, if opted.

Schedule is the part of policy document that gives the specific details of your policy.

Sum Assured on Death is the life insurance cover opted by the Proposer and is the absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy, as mentioned in Condition 1 (a) of Part C of this Policy Document.

Surrender means complete withdrawal / termination of the entire policy before maturity.

Surrender value means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of this policy.

Underwriting is the term used to describe the process of assessing risk and ensuring that the cost of the cover is proportionate to the risks faced by the individual concerned. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable premium or modified terms, if any, is taken.

UIN means the Unique Identification Number allotted to this plan by the IRDAI.

Waiting Period means a period of 45 (forty five) days from the Date of Commencement of Risk. In case of revival of Policy, the Waiting period shall not be applicable.

Part C

Benefits

The following are the benefits under the policy:

Death Benefit

1. On death of the Life Assured during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:
    a. In case of Accidental Death, for regular premium or limited premium payment policy, equal to Sum Assured on Death which is the highest of:
        i. 10 times the Annualized Premium, or
        ii. 105% of all premiums paid as on the date of death, or
        iii. Absolute amount assured to be paid on death.
    b. In case of Accidental Death, for single premium policy, equal to Sum Assured on Death which is the higher of:
        i. 125% of Single premium or
        ii. Absolute amount assured to be paid on death.
    c. In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.
2. On death of the Life Assured after the expiry of Waiting Period but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:
    a. For Regular premium or Limited premium payment policy, "Sum Assured on Death" which is the highest of:
        i. 10 times of annualized premium; or
        ii. 105% of all the premiums paid as on the date of death; or
        iii. Absolute amount assured to be paid on death.
    b. For Single premium policy, "Sum Assured on Death" which is the higher of:
        i. 125% of Single Premium or
        ii. Absolute amount assured to be paid on death.

Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any.
Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured.

Maturity Benefit

No Maturity Benefit shall be payable on the Life Assured surviving the stipulated Date of Maturity.

Rider Benefits

Bandhan Life AD Rider may be availed with this policy. In case of the death of the Life Assured due to an Accident as defined under the contract during the Rider Term, an amount equal to the Sum Assured under this Rider is payable. This amount will be in addition to the death benefit under the Base Policy.

Conditions of the above rider, if opted, are enclosed as endorsement to this policy.

Payment of Premiums

(Applicable in case of Limited and Regular Premium payment policies only):

1. The policyholder has to pay the Premium on or before the due dates as specified in the Schedule of this Policy Document along with applicable taxes, if any. The Company does not have any obligation to issue notice that premium is due or for the amount that is due.
2. Policyholder can pay the Policy Premium in Annual, Half-yearly, Monthly or Single mode. The modal factor applicable to the Premium Payment Modes other than Annual or Single mode will be as under:
   a. Half-Yearly Premium = Annual Premium multiplied by 0.512
   b. Monthly Premium (only under ECS/ NACH) = Annual Premium multiplied by 0.087
3. Advance installment premium will be accepted for all premium due dates within the same financial year and for a maximum period of three months in advance in case of due dates falling in the next financial year. Company will always comply with IRDAI regulations with regards to advance premium.

Grace Period

(Applicable in case of Limited and Regular Premium payment policies only):

A grace period of 30 days where the mode of payment of Premium is yearly or half yearly and 15 days in case of monthly, is allowed for the payment of each renewal Premium. If the premium is not paid before the expiry of the days of grace, the Policy lapses.

The policy is considered to be in force during this period. If the death of the Life Assured occurs within the grace period but before the payment of the premium then due, the policy will still be valid and the benefits shall be paid after deductions of the said unpaid premium.

The above grace period will also apply to rider premiums which are payable along with premium for base policy.

Part D

Conditions Related To Servicing Aspects

Proof of Age

The premiums under the Policy are calculated based on the age of the Life Assured as declared in the Proposal. If the Age of the life assured has been misstated and if the correct Age of the Life Assured makes the Life Assured ineligible for this Policy, the Company may offer a suitable plan as per the then existing underwriting norms. If the life assured does not wish to opt for the alternative plan or if it is not possible for the Company to grant any other plan, then the Policy shall be cancelled and the premiums paid shall be refunded without interest, subject to deduction of stamp duty paid and the cost of medicals, if any.

The Policy will terminate on the said payment. If the correct Age of the Life Assured makes the Life Assured eligible for this Policy, revised Premium depending upon the Correct Age will be payable. Difference of premium from inception will be collected with interest, if age declared is higher and excess premium collected will be refunded without interest, if age is found to be lower. The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

Free Look Period

1. This is an option to review the Policy following receipt of Policy Document. The Policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms and conditions, the policy holder has the option to return the policy to the Company for cancellation, stating the reasons for his objection, then the policyholder shall be entitled to a refund of the premium paid subject only to the deduction of a proportionate risk premium for the period of cover and expenses incurred by the company on medical examination of the proposer and stamp duty charges.
2. A request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request, as stated vide (a) above.
3. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

Forfeiture Provisions

1. In case of Regular Premium, if the premium has not been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable.
2. In case of Limited Premium, if the premium has not been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable. The Policy Cancellation Value will be paid.
    a. On the policyholder applying for the policy cancellation before the stipulated date of maturity, or
    b. On death of policyholder during the revival period, or
    c. If he/she survives to the end of the revival period.

    The contract shall stand terminated on payment of this Policy Cancellation Value.

3. Forfeiture in Certain Other Events: In case any condition herein contained or endorsed hereon be contravened or in case it is found that any untrue or incorrect statement is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case this policy shall be void and all claims to any benefit by virtue hereof shall be subject to the provisions of Section 45 of the Insurance Act, 1938, as amended from time to time

Revival of lapsed Policies

(Applicable for Regular and Limited Premium policies):

1. If the Policy has lapsed due to nonpayment of due premium within the days of grace, it may be revived during the life time of the Life Assured, but within the Revival Period and before the Date of Maturity, as the case may be, on payment of all the arrears of premium(s) together with interest at a rate which shall be determined as follows: The current applicable interest rate is 0% p.a.(nil). Any change in the basis of determination of interest rate shall be done only after prior approval of the IRDAI.
2. In addition to the arrears of premium with interest, proof of continued insurability may be required for revival of the discontinued policy. The Company, however, reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of the discontinued policy shall take effect only after the same is approved by the Company and is specifically communicated to the Policyholder.
3. If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case of Limited Premium Payment policies, the amount as payable in case of surrender shall be refunded and the policy will terminate.
4. Revival of Rider, if opted for, will only be considered along with the revival of the Base Policy and not in isolation.

Surrender

Surrender value is not applicable under this Policy.

Policy Cancellation Value

Policy Cancellation Value shall be payable:

1. Upon the Policyholder applying for the same before the stipulated date of maturity in case of Single premium Policy; or
2. Upon the Policyholder applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies.
3. The amount payable shall be as follows:
   a. Single Premium Policies:

   The Policy Cancellation Value acquires immediately after receipt of Single Premium and is calculated as follows:

   $$= 70\% \times \text{single premium paid} \times \frac{\text{unexpired policy term}}{\text{Original policy term}}$$

   Single Premium shall be inclusive of extra premium, if any.

b.Limited Premium Payment Term: 5 years or 10 years:

The Policy Cancellation Value acquires if at least two (2) consecutive full years' premiums are paid and is calculated as follows:

$$= 70\% \times \text{total premium paid} \times \frac{\text{unexpired policy term}}{\text{Original policy term}}$$

Total Premiums Paid shall be inclusive of extra premiums, if any.

c. No policy cancellation value shall be payable in respect of regular premium policies.

Policy Loan

No loan will be available under this policy

Termination of Policy

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

- The date on which death benefit becomes payable; or
- The date on which refund, if applicable, is settled, in case of cancellation of policy; or
- The date of maturity; or
- On expiry of revival period, if the policy has not been revived; or
- On payment of free look cancellation amount.

Part E

Not Applicable

Part F

Other Terms And Conditions

Assignment

Assignment is allowed under this plan as per section 38 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 38 are contained in Annexure-1 of this Policy Document. The notice of assignment should be submitted for registration to the office of the Company, where the policy is serviced.

Nomination

Nomination by the holder of a policy of life assurance on his/her own life is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 39 are contained in Annexure-2 of this Policy Document. The notice of nomination or change of nomination should be submitted for registration to the office of the Company, where the policy is serviced. In registering nomination the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

Section 45 of the Insurance Act 1938

The provisions of Section 45 of the Insurance Act 1938, as amended from time to time, shall be applicable. The current provisions are contained in Annexure-3 of this policy document.

Suicide Exclusion

1. Under Regular/Limited Premium Policy:
   This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is inforce or within 12 months from the date of revival and the Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any) till the date of death. This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.
2. Under single Premium Policy:
   This policy shall be void if the Life assured commits suicide at any time within 12 months from the date of commencement of risk and the Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions and rider premiums, if any.

Tax

Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of applicable taxes as per the prevailing rates, shall be payable by the policyholder on premiums (for base policy and rider, if any) including extra amount if charged under the policy due to underwriting decisions, which shall be collected separately over and above in addition to the premiums payable by the policyholder.

The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.
The tax benefits, if any, would be as per the prevailing provisions of the tax laws in India. The Policyholder or the nominee shall be liable for compliance of applicable tax provisions.

Normal requirements for a Claim

1. Death Claim: The normal documents which the claimant shall submit while lodging the claim in case of death of the Life Assured shall be claim forms, as prescribed by the Company, accompanied with original policy document, NEFT mandate from the claimant for direct credit of the claim amount to the bank account, proof of title, proof of death, medical treatment prior to the death (if any), school/ college/ employer's certificate, whichever is applicable, to the satisfaction of the Company. If the age is not admitted under the policy, the proof of age of the Life assured shall also be submitted. In case of unnatural death or death on account of or arising from an accident, the Company may call for the copies of First Information Report (FIR), Panchnama and Post Mortem report. The Company may also call for additional documents as may be required by them. Within 90 days from the date of death, intimation of death along with death certificate must be notified in writing to the office of the Company where the policy is serviced. However, delay in intimation of the genuine claim by the claimant, may be condoned by the Company, on merit, and where delay is proved to be for the reasons beyond his/her control.
2. Policy Cancellation: In case of cancellation of the policy, the Policyholder shall submit the discharge form along with the original policy document, NEFT mandate from the claimant for direct credit of the claim amount to the bank account. In addition to above, any requirement mandated under any statutory provision or as may be required as per law shall also be required to be submitted.

Issuance of Duplicate Policy

The Policyholder can make an application for duplicate Policy on payment of ₹ 200 via indemnity bond > upon loss of policy document along with other requirements as may be prescribed by the Company.

Jurisdiction

The Policy shall be governed by the laws of India and the Indian Courts shall have jurisdiction to settle any disputes arising under the Policy.

Legislative Changes

The Terms and Conditions including the premiums and benefits payable under this policy are subject to variation in accordance with the applicable laws and regulations.

Electronic Transactions

You shall adhere to and comply with all such terms and conditions as We may prescribe from time to time. Any transactions carried out by or through any electronic facilities or means established by or on behalf of Us, in respect of the Policy, shall constitute legally binding and valid transactions on You.

Part G

Grievance Redressal Mechanism

Notices

Any notice, direction or instruction given to Us under the Policy shall be in writing and delivered by hand, post, facsimile or from registered electronic mail to:

Customer Service Department
Bandhan Life Insurance Limited, A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400059.
Toll free number: 1800 209 9090
E-mail: **customer.care@bandhanlife.com** or any of our Bandhan Life Branches and such other address as may be informed by Us.

You are requested to communicate any change in address and contact details immediately to enable us to serve You promptly.

Grievance Redressal Mechanism

You may reach us for any complaints/ grievances in any of the following manner:

- By calling the Toll Free Number 1800 209 9090 between 9:00 a.m. to 7:00 p.m., Monday to Saturday (excluding public holidays)
- By writing an e-mail to **customer.care@bandhanlife.com** or
- By registering the grievance on the website of the Company at **www.bandhanlife.com** or at the nearest/ any of our Bandhan Life Branch office/s
- By written letter to the Grievance Redressal Officer at the following address:

Bandhan Life Insurance Limited, A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400059.
We will acknowledge the complaint in 3 days. The complaint will be closed in 15 calendar days from the date of receipt.

Escalation matrix

- The complaint received is responded by Grievance Manager. In case customer does not get any response within 14 days they can write to **grievance.manager@bandhanlife.com**
- If customer fails to get response within 2 weeks or is not satisfied with response provided with regards to the com plaint, they can escalate the matter to **escalation.desk@bandhanlife.com**
- If customer is still not satisfied with the resolution they receive from **escalation.desk@bandhanlife.com** they may write to **gro@bandhanlife.com**. Head of customer service shall be the GRO (Grievance Redressal Officer) of the company and it shall be responded with the final resolution within 15 calendar days. Details of GRO along with contact details are also displayed on website.
- In case the grievance is not resolved or is partially resolved in favour of the policyholder, the complainant has the option to take up the matter before insurance ombudsman.

- The Branch Head will be the grievance officer of the branch. Kindly visit the link **www.bandhanlife.com** locate-branch for the details of the local branch and contact numbers.

Grievance Redressal Mechanism of IRDAI

In case the policyholder is not satisfied with the response or does not receive a response from the Company within 15 days, then the customer may approach the Grievance Cell of the IRDAI through any of the following modes:

- Calling Toll Free Number 155255 / 18004254732 (i.e. IRDAI Grievance Call Centre)
- Sending an email to **complaints@irdai.gov.in**
- Register the complaint online at **www.igms.irdai.gov.in**
- Address for sending the complaint through courier / letter: Consumer Affairs Department, Insurance Regulatory and Development Authority of India, Survey No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032, Telangana

Ombudsman

For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman who provides for low cost, speedy arbitration to customers.

The Ombudsman, as per Insurance Ombudsman Rules, 2017, can receive and consider complaints or disputes relating to the matters such as:

- Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act,1999
- Any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
- Disputes over premium paid or payable in terms of insurance policy;
- Misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- Legal construction of insurance policies insofar as the dispute relates to claim;
- Policy servicing related grievances against insurers and their agents and intermediaries;
- Issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- Non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and
- Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars , guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

For unattended grievances of the Policyholders with respect to their suggestions or complaints, Central Government has established offices of insurance ombudsmen who are empowered to receive and consider complaints regarding life insurance from any person who has any grievance against an insurer.

Name of the Ombudsman / Office / Contact Details & Areas of Jurisdiction

Address & Contact Details of Ombudsmen Centres

Executive Council of Insurers
(Monitoring Body for Offices of Insurance Ombudsman)
3rd Floor, Jeevan Seva Annexe, Santacruz (West), Mumbai – 400054. Tel no: 26106671/6889/ 6980.
Email id: inscoun@ecoi.co.in

If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal) Please visit our website for details to lodge complaint with Ombudsman.

Insurance Ombudsman Centres/ Contact Details

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@cioins.co.in	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	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@cioins.co.in
Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	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@cioins.co.in	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@cioins.co.in
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@cioins.co.in	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	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@cioins.co.in

Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@cioi ns.co.in	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 @cioins.co.in	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@cioins .co.in
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@cioins. co.in	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@cioins.co.i n	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.i n
Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co. in	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@cioins.co.in	

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid.

YOU ARE REQUESTED TO EXAMINE THIS POLICY DOCUMENT, AND IF ANY MISTAKE BE FOUND THEREIN, RETURN IT IMMEDIATELY FOR CORRECTION.

Annexure: 1

Section 38: Assignment and Transfer of Insurance Policies

Assignment or transfer of a life insurance Policy is as below in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
2. 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.
3. 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.
4. The Assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. 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 there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for Assignment or transfer can be specified by the Authority through Regulations.
7. 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.
8. 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.
9. 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 insured OR
        ii. the insured 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) Ordinance, 2014 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list as mentioned in Insurance Act, 1938 (as amended from time to time), but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]

Annexure: 2

Section 39: Nomination

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. 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.
2. 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.
3. Nomination can be made at any time before the maturity of the policy.
4. 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.
5. 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.
6. 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.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. 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.
9. 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 insured 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 amendment of Insurance Act, 1938 (i.e. 26.12.2014).
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 Act 1938 (as amended from time to time), 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 as mentioned in Insurance Act 1938 (as amended from time to time), but only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]

Annexure: 3

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 from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on **any ground whatsoever** after expiry of 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.
2. 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 insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured 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 insured does not believe to be true;
   b. The active concealment of a fact by the insured 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.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / 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.
6. 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 insured 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 insured 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.
7. 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 insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. 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.

9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of Life Assured. 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 as mentioned Insurance Act 1938 (as amended from time to time) but, only a simplified version prepared for general information. Policy Holders are advised to refer to the Act for complete and accurate details.]

Endorsement(s)

< Approved Riders as opted for>