

PRAMERICA LIFE TRUSHIELD

A Non Linked Non Participating Term Life Insurance Plan with return of Premium

PART B Definitions

Words or phrases appearing in the Policy Document in initial capitals will have the meanings given to them below:

Where appropriate, any reference to the singular includes references to the plural, references to the male include references to the female and references to any statute include references to any subsequent changes to that statute.

In case of any conflict between the interpretations of any of the terms of this Policy Document, the Part C (Specific Terms and Conditions) shall override Part B (Definitions) of this Policy Document.

General Terms

Additional Shield Cover means the death benefit payable in addition to the Death Sum Assured after Premium Payment Term is over and complete Premiums payable under the Policy has been paid. The Additional Shield cover shall vary for each Policy Year and shall be calculated by multiplying the Annualized Premium (or Single Premium, as applicable) with the Factor specified in the Table annexed to the Policy as **Annexure I**.

Annualized Premium means the Premium payable in a Policy Year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra Premium and loadings for modal Premium, if any.

Application Form means the application form and any other information / document provided by the Policyholder to the Company before the inception of this Policy.

Appointee means the person named by the Policyholder to receive payment, under this Policy if the Nominee is a minor at the time payment becomes due.

Base Sum Assured means the amount specified in the Schedule payable according to the terms and conditions of this Policy.

Benefit Schedule means the table which reflects the Death Benefit for each Policy Year (in case of Option B) and is an integral part of the Schedule.

Claimant shall mean the Life Insured (or) the Policyholder (or) the assignee (or) the Nominee where a valid nomination has been effected or the Legal Heirs of the Policyholder/Nominee as the case may be.

Death Sum Assured means the amount payable in case of death of the Life Insured according to the terms and conditions of this Policy.

Grace Period means a period of 30 days from the date the Policy installment Premium become due during which time the Policy is considered to be in force without any interruption as per the terms of the Policy.

IRDAI means the Insurance Regulatory and Development Authority of India.

Lapse means when all benefits under the Policy cease due to non-payment of Premium on due date or within the Grace Period.

Life Insured means the person on whose life this Policy is effected and is named in the Schedule.

Maturity Date means the Policy Expiry Date specified in the Schedule and when the coverage under the Policy ends.

Maturity Sum Assured means the sum of Premiums Payable (less any underwriting extras and taxes, if any) as specified in the Schedule.

Nominee means the person named in the Policy Schedule who has been nominated in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time, to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Insured.

Policy means this contract of insurance as evidence by the Policy Document.

Policy Anniversary means the anniversary of the Risk Commencement Date.

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

Policy Document means the Terms & Conditions, the Application Form and the Schedule as amended from time to time.

Policy Term means the period between the Risk Commencement Date and Policy Expiry Date.

Policy Year means the 12 months period starting from the Risk Commencement Date and accordingly thereafter every subsequent Policy Anniversary.

Policyholder means the person named in the Schedule who has concluded this Policy with the Company. Policyholder is the owner of the Policy. In case of absolute assignment, the assignee will become the Policyholder. In case of partial or conditional assignment, the assignee will have the first right in the Policy extent to the assignment done.

Premium means the amount of premium payable by the Policyholder. The Schedule details the amount payable (**Policy Installment Premium**), when it is to be paid (**Premium Frequency**) and the term over which it is to be paid (**Premium Paying Period**).

Revival means restoration of the Policy by the Company, which was discontinued due to the non-payment of Premium, with all the benefits mentioned in the Policy Document, as per the terms and conditions of the Policy.

Risk Commencement Date or Date Of commencement of Risk means the date as specified in the Schedule from which the risk cover starts under this Policy.

Schedule means the document attached to this Policy which provides a snapshot of the Policy and benefits 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.

Surrender Value means the benefit payable on surrender of the Policy in accordance with the terms and conditions of the Policy.

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

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PART C

Specific Terms and Conditions

Section One: Policy Benefits

The benefits shall be payable as per the Option (A or B) chosen by the Policyholder at inception of the Policy.

A) Benefits under Option A:

(a) Benefit Payable on Death

If the Life Insured dies at any time before the Maturity Date, while the Policy is in force for full Policy benefits, the Company will pay to the Claimant, Death Sum Assured plus Additional Shield Cover, if applicable. No Additional Shield Cover shall be payable in case the death of the Life Insured occurs prior to the end of Premium Paying Period and before payment of all Premium due under the Policy.

Death Sum Assured shall be highest of the following:

In case of Limited & Regular Pay Option:

- a) 10 times the Annualized Premium (OR)
- b) Maturity Sum Assured (OR)
- c) The absolute amount assured to be payable on death which is equal to Base Sum Assured payable immediately at the time of death.

Death Sum Assured shall at least be equal to 105% multiplied by the Total Premiums paid* as on date of death.

In case of Single Premium:

- a) 125% of Single Premium (excluding underwriting extra and taxes, if any) (OR)
- b) Maturity Sum Assured (OR)
- c) The absolute amount assured to be payable on death which is equal to Base Sum Assured payable immediately at the time of death.

Death Sum Assured shall at least be equal to 105% multiplied by the Total Premiums Paid* as on date of death.

*Premiums Paid for this purpose is Premium exclusive of any underwriting extras and taxes, if any.

(b) Benefit Payable on Maturity

On survival of Life Insured to the Maturity Date and provided Policy is In-force for full Policy benefits, the Company will pay Maturity Sum Assured.

B) Benefits under Option B:

(a) Benefit Payable on Death

If the Life Insured dies at any time before the Maturity Date, while the Policy is in force for full Policy benefits, the Company will pay to the Claimant, Reducing Death Sum Assured plus Additional Shield Cover, if applicable. No Additional Shield Cover shall be payable in case of death of the Life Insured occurs prior to the end of Premium Paying Period and before payment of all Premium due under the Policy

Reducing Death Sum Assured shall be highest of the following:

In case of Limited & Regular Pay Option:

- a) 10 times the Annualized Premium (OR)
- b) Maturity Sum Assured (OR)
- c) The absolute amount assured to be payable on death which is equal to Death Benefit specified in the Benefit Schedule payable immediately at the time of death.

Death Sum Assured shall at least be equal to 105% multiplied by the Total Premiums paid* as on date of death.

In case of Single Premium:

- a) 125% of Single Premium (excluding underwriting extra and taxes, if any) (OR)
- b) Maturity Sum Assured (OR)
- c) The absolute amount assured to be payable on death depending on the Policy Year of death, which is equal to Death Benefit specified in the Benefit Schedule payable immediately at the time of death.

Death Sum Assured shall at least be equal to 105% multiplied by the Total Premiums paid* as on date of death.

*Premiums Paid for this purpose is Premium exclusive of any underwriting extras and taxes, if any.

(b) Benefit Payable on Maturity

On survival of Life Insured to the Maturity Date and provided Policy is In-force for full Policy benefits, the Company will pay Maturity Sum Assured.

All benefits payable under the Policy shall be paid to the Claimant. In the absence of a Claimant, the benefits will be paid to the legal heirs of the Claimant.

Section Two: Discontinuation of Premium Payments (Not applicable to Single Premium Policy)

- a) If the Premium for first two consecutive Policy Years has not been received in full by its due date or within the Grace Period, the Policy shall automatically lapse at the end of the Grace Period.
- b) If the Premium for at least first two consecutive Policy Years has been received in full and thereafter if any Policy Installment Premium is not received by its due date or within the Grace Period, the Policy shall automatically become reduced paid-up with reduced benefits. A Reduced Paid-up policy can be surrendered any time.
- c) A lapsed or reduced-paid up Policy can be revived as per the Terms and Conditions of this Policy.
- d) **Benefit Payable on Death while the Policy is in reduced paid-up status**

If the Life Insured dies at any time before the Maturity Date, while the Policy is in the reduced paid-up status, the Company will pay the Paid-up Death Sum Assured.

Where Paid-up Death Sum Assured is equal to

$T \text{ divided by } N \text{ multiplied by Death Sum Assured.}$

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T is Total number of Premium paid under the Policy and
N is Total number of Premium payable under the Policy

e) **Benefit Payable on Maturity in case of Reduced Paid-up Policy**

On survival of the Life Insured to the Maturity Date, while the Policy is in the reduced paid-up status, the Company will pay Paid-up Maturity Sum Assured.

Where:

Paid-up Maturity Sum Assured is equal to

$T \text{ divided by } N \text{ multiplied by Maturity Sum Assured}$

T is Total number of Premium paid under the Policy and
N is Total number of Premium payable under the Policy

f) Where a Policy with premium payment term of 5 years has not acquired Surrender Value due to non-payment of Premium however if first year policy premium has been received in full, the Company will pay 15% of premiums paid* on the expiry of the revival period or death of the Policyholder or on receipt of written request from the Policyholder, whichever is earlier and the Policy will terminate thereafter.

*Premiums Paid for this purpose is Premium exclusive of any underwriting extras and taxes, if any.

Section Three: Payment of Premium

If the Premium Frequency is Annual, then Premium must be paid on each Policy Anniversary. If the Premium Frequency is Monthly, the Premium must be paid on the date corresponding with the Policy Commencement Date in every month respectively till the end of the Premium Paying Period. If the corresponding date does not exist in a particular month, then the last day of that calendar month shall be deemed to be the due date for payment.

Policy Installment Premium shall be deemed to have been paid only when received and realized by the Company.

Section Four: Grace Period

Grace Period means a period of 30 days from the date the Policy installment Premium become due during which time the Policy is considered to be in force without any interruption as per the terms of the Policy.

If the Life Insured dies during the Grace Period, the Company will pay the benefit payable on death after deduction of the Premium due under the Policy

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PART D Policy Servicing

Section One: Revival

A lapsed or reduced paid-up policy can be revived within five years from the date of first unpaid Premium and before Maturity Date. The Company will revive the Policy only if the Company has received written notice from the Policyholder along with the requisite documents / information and the outstanding Premium with interest specified by the Company.

The rate of interest shall be reset on an annual basis at the beginning of every financial year (April) and would be determined based on the average 10-year G-Sec YTM plus 75 bps rounded down to 25 bps. Average of the benchmark would be taken from the previous financial year for the period 1st July to 31st Dec. The source of information for 10 year GSec rate would be "CCIL". E.g., the rate of interest applicable for FY 2018-19 would be based on average of 10 year GSec rates for the period - 1st July 2017 to 31st Dec 2017. The current applicable rate of interest on policy reinstatement is 7.75% per annum which would be applicable for the FY 2019-20.

The revival of the Policy shall be effective from the date on which the Company has issued a written endorsement confirming the revival of the Policy. The Policyholder understands and agrees that there is no obligation on the Company to revive the Policy or to revive it on the same terms, and the revival is subject to the underwriting requirements of the Company as applicable from time to time. The medical cost, if any, shall be borne by the Policyholder.

If the Policy is revived by the Company, the Policyholder will also become entitled to full Policy benefits from the date of revival for the Policy Year(s), as per the terms and conditions of the Policy.

Section Two: Surrender of Policy

The Policy can be surrendered only if the Premium for first *two consecutive Policy Years* has been paid in full. A Single Premium Policy acquires an immediate Surrender Value.

On Surrender of the Policy, the Company will pay the Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV is equal to 'X'% of the Premium paid (excluding underwriting extra and taxes, if any) till the date of surrender.

'X' will vary in different Policy Years and the rates are specified in **Annexure II** to this Policy.

The SSV is reviewable and shall be determined by the Company from time to time subject to prior approval from the IRDAI. Please contact your Company Salesperson or Company for further details.

A reduced paid-up Policy can also be surrendered before the Maturity Date. In such an event, the Surrender Value of the reduced paid-up Policy would be paid. Please contact your Company Salesperson for further details.

The Special Surrender Value of reduced paid-up Policy is reviewable and shall be determined by the Company from time to time.

After a Policy has been surrendered, the Policy shall terminate and all benefits under the Policy shall cease.

Section Three: Loan

No loan can be availed under this Policy.

Section Four: Free Look Period

The Policyholder shall have a period of 15 days from the receipt of this Policy Document to review the terms and conditions of this Policy and if the Policyholder disagrees with any of the terms and conditions, Policyholder has the option to return this Policy stating the reasons for the objections upon which the Company shall refund to the Policyholder the Premium paid subject to deduction of Risk Premium for the period of risk cover, any expenses incurred by the Company towards medical examination of the Life Insured and stamp duty charges. In case Policy is purchased through distance mode, the Free Look Period shall be 30 days.

Part E

Not Applicable

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Part F General Terms and Conditions

Section One: Suicide Clause

If death occurs due to suicide, whether sane or insane, within twelve months of the Date of commencement of Risk or within 12 months from the date of revival of the Policy, then the Company's only obligation under this Policy shall be to pay an amount equal to higher of 80% of the total Premiums paid till the date of death (excluding underwriting extra and taxes, if any) or Surrender Value, if any, as on the date of death provided the policy is in force.

Section Two: Termination of the Policy

This Policy shall immediately and automatically terminate on the occurrence of the first of the following events and the applicable amount, if any have been paid in accordance with the terms and conditions of this Policy:

- a. The Maturity Date
- b. The date of the death of the Life Insured
- c. On Completion of revival period of a lapsed policy
- d. The date of payment of Surrender Value

Section Three: Death Claim Processing

In order for the company to make any payment under the Policy, it is necessary that the Company:

- a) is immediately notified of the Life Insured's death in writing, and in any event within 90 days of date of death.
- b) Is provided with the opportunity of establishing to its satisfaction that a claim is payable.
- c) shall be entitled to receive all reasonable cooperation and to seek any documentation and information, including but not limited to:
Basic documentation if death is due to natural Cause
 - (1) The Company's claim form duly completed.
 - (2) The Policy Document in original.
 - (3) Evidence of the date of birth of the Life Insured if the Company has not admitted the age of the Life Insured.
 - (4) The original or a legalized copy of the death certificate showing the circumstances, cause and the date of death of the Life Insured.

Basic documentation if death is due to Un-natural cause

- (1) The Company's claim form duly completed.
- (2) The Policy Document in original.
- (3) Evidence of the date of birth of the life insured if the Company has not admitted the age of the Life Insured.
- (4) The Original or a legalized copy of the death certificate showing the circumstances, cause and the date of death of the Life Insured.
- (5) Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials
- (6) Copy of the post-mortem report duly attested by the concerned officials, as applicable

The Company may on a case to case basis and subject to exceptional circumstances may condone the submission of any of the above mentioned documents/ information while processing the claim.

Section Four: Maturity Claim Processing

The Maturity Benefit will be paid if and only if:

- a. The Policy has matured and the Life Insured is alive on the Maturity date
- b. No Death claim has been made on the Policy
- c. The Policy has not surrendered or cancelled or terminated
- d. All relevant document in support of Maturity claim have been provided to the Company

Basic documentation for Maturity Claim:

- a. NEFT Mandate
- b. Cancelled cheque
- c. KYC Documents

Section Five: Assignment

The provisions of Assignment are governed by Section 38 of Insurance Act, 1938 as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 38 of the Insurance Act 1938 as amended from time to time is enclosed as Annexure A for reference.

Section Six: Nomination

The provisions of nomination are governed by Section 39 of the Insurance Act, 1938 as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act 1938, as amended from time to time is enclosed as Annexure B for reference.

Section Seven: Miscellaneous

a) Loss of the Policy Document

- i) If the Policy Document is lost or destroyed then the Company reserves the right to make such investigations into and call for such evidence of the loss of the Policy Document, at the Policyholder's expense, as the Company considers necessary before issuing a duplicate Policy Document.

- ii) If the Company agrees to issue a duplicate Policy Document then:

1. The Policyholder agrees to pay an amount not exceeding Rs. 250/- towards the Company's fee for the issue of a duplicate, and
2. The original Policy Document will cease to be of any legal effect and the Policyholder shall indemnify and keep the Company indemnified and hold the Company harmless from and against any costs, expenses, claims, awards or judgments arising out of or howsoever connected to the original Policy Document.

b) Notices

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- i) All notices meant for the Company whether under this Policy or otherwise must be in writing and delivered to the Company at the address as mentioned below.
- ii) All notices meant for the Policyholder will be in writing and will be sent by the Company to the Policyholder's address shown in the Schedule or any such other address as may be communicated to the Company by the Policyholder.
- iii) The Company shall not be responsible for any consequences related to or arising out of non intimation of changes to the Policyholder's address.

c) Misstatement of Age

If the correct age of the Life Insured is different from that mentioned in the Application Form, the Company will assess the eligibility of the Life Insured for the Policy in accordance with the correct age of the Life Insured.

If on the basis of correct age, the Life Insured is not eligible for the Policy, the Policy shall be cancelled immediately after refunding the Premium received by the Company under the Policy as per the provisions of section 45 of Insurance Act as amended from time to time.

If the age of the Life Insured is higher than the age specified in the Application Form, the Company will decrease the Base Sum Assured and other benefits based on the correct age of Life Insured.

If the age of the Life Insured is lower than the age specified mentioned in the Application Form, the Company will refund excess Premium received (without interest) based on the correct age of Life Insured.

d) Currency & Territorial Limits

All Premium and any amounts payable under the Policy are payable within India and in the currency of the Policy specified in the Schedule.

e) Governing Law & Jurisdiction

Any and all disputes or differences arising out of or in respect of this Policy shall be governed by and determined in accordance with Indian law and shall be subject to the jurisdiction of Indian Courts.

f) Entire Contract & Agent's Authority

The Policy Document comprises the entire contract between the Policyholder and the Company, and it cannot be changed or altered unless the Company approves it in writing by endorsement on the Schedule and, where required, the approval of the IRDAI has been obtained.

The insurance agent is authorised to arrange the completion and submission of the Policyholder's Application Form. The insurance agent is not authorised to amend the Policy Document, or to accept any notice on the Company's behalf or to accept payments on the Company's behalf. If any money meant for the Company in any form is paid to an insurance agent then such payment is made at the Policyholder's risk and the agent will be acting only as the Policyholder's representative.

g) Taxes

In respect of any payment made or to be made under this Policy, the Company shall deduct or charge taxes and other levies as applicable from time to time, at such rates as notified by the Government of India or a body authorised by the Government of India from time to time.

h) Fraud and misrepresentation

Fraud, misrepresentation and forfeiture shall be dealt with in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 45 of the Insurance Act 1938, as amended from time to time is enclosed as Annexure C for reference.

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PART G Other Details

Grievance Redressal

- I) In case of any clarification or query please contact your Company Salesperson.
- II) The Company may be contacted at:
- Customer Service Help Line: 1800-102-7070 (Toll Free)
(9.00 am to 6.30 pm from Monday to Saturday)
Email : contactus@pramericalife.in
[Email for Senior Citizen: seniorcitizen@pramericalife.in](mailto:seniorcitizen@pramericalife.in)
Website: www.pramericalife.in
- Communication Address : Customer Service,
Pramerica Life Insurance Ltd.,(Erstwhile DHFL
Pramerica Life Insurance Company Limited)
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon– 122002
Office hours: 9.00 am to 6.30 pm from Monday to Friday
- III) Grievance Redressal Officer :
If the response received from the Company is not satisfactory or no response is received within two weeks(Business Days) of contacting the Company, the matter may be escalated to:
- Email- customerfirst@pramericalife.in
- Grievance Redressal Officer
Pramerica Life Insurance Ltd.,(ErstWhile DHFL
Pramerica Life Insurance Company Limited)
4th Floor, Building No. 9 Tower B, Cyber City,
DLF City Phase III, Gurgaon– 122002
- GRO Contact Number: 0124 – 4697069
Office hours 9.30 am to 6.30 pm from Monday to Friday
- IV) IRDAI - Grievance Redressal Cell:
If after contacting the Company, the Policyholders query or concern is not resolved satisfactorily or within timelines the Grievance Redressal Cell of the IRDAI may be contacted.
- Call Center Toll Free number – 155255
Email Id- complaints@irda.gov.in
- Complaints against Life Insurance Companies:
Insurance Regulatory and Development Authority of India
- Consumer Affairs Department
- Sy. No. 115/1
Financial District
Nanakramguda, Gachibowli
Hyderabad – 500032
- V) Insurance Ombudsman:
The office of the **Insurance Ombudsman** has been

established by the Government of India for the redressal of any grievance in respect of life insurance policies.

Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.

The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

You may approach the Insurance Ombudsman if your grievance pertains to any of the following:

- Delay in settlement of claim 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
- Disputes over premium paid or payable in terms of insurance policy
- Misrepresentation of policy terms and conditions
- Legal construction of insurance policies in so far as the dispute relates to claim
- Policy servicing related grievances against insurers and their agents and intermediaries
- Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
- Non-issuance of insurance policy after receipt of premium
- Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f)

No complaint to the Insurance Ombudsman shall lie unless

(a) The complainant makes a written representation to the insurer named in the complaint and—

- Either the insurer had rejected the complaint, or
- The complainant had not received any reply within a period of one month after the insurer received his representation, or
- The complainant is not satisfied with the reply given to him by the insurer

(b) The complaint is made within one year—

- After the order of the insurer rejecting the representation is received, or
- After receipt of decision of the insurer which is not to the satisfaction of the complainant, or
- After expiry of a period of one month from the date

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of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant .

following link on the internet

Link <http://www.cioins.co.in/ombudsman.html>

The address of the Insurance Ombudsman are attached herewith and may also be obtained from the

SAMPLE

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Address & Contact Details of Ombudsmen Centers

COUNCIL FOR INSURANCE OMBUDSMEN,
(Monitoring Body for Offices of Insurance Ombudsman)
3rd Floor, Jeevan Seva Annexe, Santacruz(West), Mumbai – 400054. Tel no: 022-69038801/03/04/05/06/07/08/09.
Email id: inscoun@cioins.co.in website: www.cioins.co.in

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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.

Office Details	Jurisdiction of Office Union Territory, District	Office Details	Jurisdiction of Office Union Territory, District
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	Gujarat, Dadra & Nagar Haveli, Daman and Diu	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	Madhya Pradesh Chattisgarh
Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email:bimalokpal.bhubaneswar@cioins.co.in	Orissa	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	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Jammu & Kashmir, Chandigarh.
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	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
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	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	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 - 23312122 Fax: 040 - 23376599 Email:bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry

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Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2632205 Fax: 0361 - 2732937 Email:bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038821/23/24/25/26/27/28/29/30/31 Fax: 022 - 26106052 Email:bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
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PRAMERICA LIFE TRUSHIELD

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Annexure – 'A'

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act. 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 thereof certified to be correct by both transferor and transferee or their duly authorized 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) Act, 2015 shall not be affected by this section.

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

PRAMERICA LIFE TRUSHIELD

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Annexure – ‘B’

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act. 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 commencement of Insurance Laws (Amendment) Act, 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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

PRAMERICA LIFE TRUSHIELD

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Annexure – ‘C’

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

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

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
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 policywhichever 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 insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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PRAMERICA LIFE TRUSHIELD

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Annexure I

Additional Shield Cover as a Multiple Of Single/Annualized Premium^										
Policy Term	10	15	20	7	10	10	12	15	15	20
Premium Payment Term	1	1	1	7	5	10	12	7	12	10
Policy year Of Death										
1	10/10	15/15	20/20	NA		NA	NA			
2	9/10	14/15	19/20	NA		NA	NA			
3	8/10	13/15	18/20	NA		NA	NA			
4	7/10	12/15	17/20	NA		NA	NA			
5	6/10	11/15	16/20	NA		NA	NA			
6	5/10	10/15	15/20	NA	5	NA	NA			
7	4/10	9/15	14/20	NA	4	NA	NA			
8	3/10	8/15	13/20	NA	3	NA	NA	7		
9	2/10	7/15	12/20	NA	2	NA	NA	6		
10	1/10	6/15	11/20	NA	1	NA	NA	5		
11		5/15	10/20	NA		NA	NA	4		10
12		4/15	9/20	NA		NA	NA	3		9
13		3/15	8/20	NA		NA	NA	2	12	8
14		2/15	7/20	NA		NA	NA	1	11	7
15		1/15	6/20	NA		NA	NA	0	10	6
16			5/20	NA		NA	NA			5
17			4/20	NA		NA	NA			4
18			3/20	NA		NA	NA			3
19			2/20	NA		NA	NA			2
20			1/20	NA		NA	NA			1

^The above fractions would be rounded to 2 decimal points for death benefit calculation.

PRAMERICA LIFE TRUSHIELD

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Annexure II

GSV as a percentage of premiums paid ('X')										
Policy Term	7	10	10	12	15	15	20	10	15	20
Premium Payment Term	7	5	10	12	7	12	10	1	1	1
Policy year of Surrender										
1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	75.0%	75.0%	75.0%
2	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	75.0%	75.0%	75.0%
3	50.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	76.0%	75.0%	75.0%
4	55%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
5	70%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
6	90%	55.0%	55.0%	52.5%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
7	90%	55.0%	55.0%	55.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
8	N/A	75.0%	75.0%	57.5%	55.0%	52.5%	52.5%	90.0%	90.0%	90.0%
9	N/A	90.0%	90.0%	60.0%	55.0%	55.0%	55.0%	90.0%	90.0%	90.0%
10	N/A	90.0%	90.0%	75.0%	55.0%	57.5%	57.5%	100.0%	90.0%	90.0%
11	N/A	N/A	N/A	90%	60.0%	60.0%	60.0%	N/A	90.0%	90.0%
12	N/A	N/A	N/A	90%	60.0%	62.5%	62.5%	N/A	90.0%	90.0%
13	N/A	N/A	N/A	N/A	75.0%	75.0%	65.0%	N/A	90.0%	90.0%
14	N/A	N/A	N/A	N/A	90.0%	90.0%	67.5%	N/A	92.0%	90.0%
15	N/A	N/A	N/A	N/A	90.0%	90.0%	70.0%	N/A	100.0%	90.0%
16	N/A	N/A	N/A	N/A	N/A	N/A	70.0%	N/A	N/A	90.0%
17	N/A	N/A	N/A	N/A	N/A	N/A	70.0%	N/A	N/A	90.0%
18	N/A	N/A	N/A	N/A	N/A	N/A	75.0%	N/A	N/A	90.0%
19	N/A	N/A	N/A	N/A	N/A	N/A	90.0%	N/A	N/A	93.0%
20	N/A	N/A	N/A	N/A	N/A	N/A	90.0%	N/A	N/A	100.0%

N/A- Not Applicable