

**Pramerica Life Sarv Suraksha**

**UIN: 140N007V02**

**Standard Terms & Conditions**

**(Non-participating plan)**

Pramerica Life Insurance Limited (the Company) has entered into this Policy with the Policyholder on the basis of the information the Policyholder has provided in the Application Form and otherwise. That information is the basis of this Policy and a part of it.

This Policy is subject to the terms and conditions stated in the Policy Document.

The Company agrees to pay the benefits on the happening of the insured event as detailed in the Policy Document, and while this Policy is in force.

**1) Interpretation & Definitions**

Words or phrases appearing in the Policy Document in Initial Capitals will have the meanings given to them wherever they appear in the Policy Document:

- a) Application Form means the application form and any other information given by the Policyholder to the Company before the inception of the Policy.
- b) Certificate of Insurance means the certificate issued to each Insured Member to confirm his coverage under the Policy.
- c) Effective Date of Coverage means the date on which insurance coverage in respect of each Insured Member commences, as specified in Membership Register.
- d) Eligible Members means those persons who satisfy and continue to satisfy the eligibility criteria specified at Article below and who may apply to become Insured Members.
- e) Grace Period means a period of 30 days from the Premium due date specified in the Schedule.
- f) Insured Members means a person whose name has been recorded in the Membership Register as a member after due approval from the Company and on whose life the Insurance Coverage under this policy has been effected and the eligibility criteria specified at Article below continue to be satisfied.
- g) Insurance Coverage means the life insurance cover provided against the risk of death under this Policy.
- h) Membership Register means the register maintained by the Policyholder containing the details of each Insured Member, including but not limited to name, age, sex, Sum Assured per Member, the name of the Nominee, the Effective Date of Coverage and any special conditions applicable to an Insured Member.
- i) Nominee means the person named in the Membership Register who has been nominated by the Insured Member and who is entitled to receive the benefits specified in Article below upon the death of the Insured Member.
- j) Policy Anniversary means the annual anniversary of the Policy Commencement Date.
- k) Policy Commencement Date means the date of commencement of the Policy as specified in the Schedule.
- l) Policy Document means these Standard Terms and Conditions, the Application Form of the Policyholder, the Schedule, the Scheme Rules as amended from time to time, the Membership Register, any application for membership of Policyholders scheme, and all Certificates of Insurance.
- m) Policy Year means a calendar year commencing on the Policy Commencement Date or any anniversary of it.
- n) Policyholder means the person named in the Schedule who has concluded this Policy with the Company.
- o) Premium means the amount that is regularly payable by the Policyholder on behalf of the Insured Member at the commencement of Insurance Coverage and at each Premium Due Date specified in the Schedule.

- p) Schedule means the schedule (including 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.
- q) Scheme Rules means the rules of the Policyholder's scheme named in the Schedule as approved by the Company and as may only amended from time to time with the consent of the Company.
- r) Sum Assured means the amount specified in the Membership Register, for which Insurance Coverage has been provided to the Insured Member and based on which the Premium is calculated.

#### Interpretation

Where appropriate, references in this Policy Document to the singular include references to the plural, references to the male include the female and references to any statute include subsequent changes to that statute.

## **2) Membership Provisions**

- a) An Eligible Member is one who satisfies the following eligibility criteria:
  - i) He is aged between 18 and 59 at the proposed Effective Date of Coverage, unless specified otherwise in the Scheme Rules.
  - ii) He is employee/loanee/ account holder/member of the Policyholder.
  - iii) Any other criteria set out in the Scheme Rules or the Schedule.
- b) To participate in this Policy an Eligible Member must be eligible for Insurance Coverage as per the Scheme Rules and subject to individual underwriting as deemed necessary by the Company.
- c) A person will only become an Insured Member when the Policyholder has entered his name and other details into the Membership Register. The Policyholder shall within 15 days of the commencement of every calendar month send an updated list of Insured Members added into the Membership Register in the foregoing calendar month.
- d) The Policyholder is responsible for maintaining the Membership Register and for ensuring it is accurate. The Policyholder will indemnify and hold the Company harmless from and against any and all losses, costs, expenses, actions or proceedings suffered by the Company attributable to any error or deficiency in or in respect of the Membership Register.
- e) The Company reserves the right to seek other information and/or documentation in respect of any Insured Member at any time while the Policy is in force. If the information and/or documentation for such Insured Member is not received by the Company within 30 days of a request being sent to the Policyholder, the name of the Insured Member shall be deemed to have been removed from the Membership Register effective from the date of the Company's request for such information and/or documentation.
- f) The Company may at any time terminate the Insurance Coverage if the Company believes that Insured Member does not fulfil any eligibility criteria or the Company's insurability criteria as amended from time to time.
- g) The Insurance Coverage of an Insured Member will immediately and automatically cease on the earliest of the following:
  - i) The date of termination specified in the Membership Register.
  - ii) The date on which the Policy terminates.
  - iii) The Insured Member attains the maximum expiry age as specified in the Scheme Rules.
  - iv) The date of expiration of the period for which the last premium payment has been made on account of the Insured Member's Insurance Coverage.
  - v) The date of death of the Insured Member.
  - vi) The date on which the Insured Member no longer satisfies any of the eligibility criteria specified in Article 2) above.

vii) The Insured Member ceasing to satisfy any other criteria that may be specified in the Scheme Rules.

### 3) **Term and renewal of the Policy**

- a) The Policy is an annual contract which expires on every Policy Anniversary unless renewed in accordance with the procedure set out in this Article.
- b) The Policyholder must provide the Company with the complete details of all Insured Members at least 15 days prior to each Premium Due Date as specified in the Schedule. Based on this, the Company will send the Policyholder a renewal notice specifying the Premium payable for the next Policy Year.
- c) The Policy may be renewed at the end of the term for one year at a time, subject to the acceptance of such renewal by the Company, on such terms and conditions and at such premium as may be prescribed/ quoted by the Company. At least 30 days prior to the end of the Policy term a written application must be made by the Policyholder to the Company and the renewal will be operative against the Company from the date endorsed hereon or on an annexure hereto.
- d) The Company reserves the right not to consider or accept renewal on any Policy Anniversary by sending the Policyholder at least 15 days prior written notice.
- e) If any new Eligible Members become Insured Members during the Policy Year, the Company will calculate the Premium payable for those Insured Members and this shall be paid to the Company within 30 days of the Company sending written notice of the Premium due. The Policyholder understands and agrees that the Effective Date of Coverage of an Insured Member will not commence until the Company has received and realised the full Premium due in respect of such Insured Member.
- f) During the Policy Year, in case an Insured Member exits the Policyholder's scheme for reasons other than death of the Insured Member, the Company will refund pro rata Premium in respect of the Insured Member for the outstanding Policy Year.
- g) If the number of Insured Members increases by more than 50% of the Insured Members originally covered under this policy, such new members may be considered as a separate group and new Premium rate will be calculated for such new Insured Members. The Company and the Policyholder may enter into a new contract to cover such new Insured Members.

### 4) **Premium Payment & Revival**

- a) If the Premium per Article 3) above is not paid by its Premium Due Date specified in the Schedule and such payment is not received in full during the Grace Period, then upon the expiry of the Grace Period the benefits payable under Article below shall immediately cease to apply and the Policy shall terminate. Any liability to the Insured Member which is in existence on the date of lapse or may arise thereafter shall be the sole responsibility of the Policyholder.
- b) During the Grace Period, the Sum Assured is payable on the Insured Member's death after deduction of the outstanding Premium payable.
- c) The Policyholder shall have the option to revive the Policy at any time during the revival period of 31 days following the Premium Due Date of the first unpaid Premium on payment of Premium in arrear together with such interest on the Premium in arrears as may be charged by the Company.
- d) The Company may at its absolute discretion accept or decline the request (made by the Policyholder in writing) for revival of a lapsed policy, or accept the request for revival on such terms and conditions as it deem fit. The revival of the Policy will only be effective after the Company's approval is communicated in writing to the Policyholder.

### 5) **Benefits**

- a) If an Insured Member dies while the Policy is in force, the Sum Assured shall be paid to the Policyholder for the Policyholder to give to the Nominee (and if no Nominee has been named in the Membership Register then to the legal heirs notified by the Policyholder ) and the cover under this Policy in respect of that Insured Member shall cease immediately.
- b) If the insured member dies due to suicide, whether sane or insane, within 12 months from the date of joining the scheme, 80% of premiums paid in respect of the insured member shall be paid.

- c) If there is any indebtedness of the Insured Member to the Policyholder, the payment of benefits under this Policy shall first apply towards offsetting this indebtedness and the balance payment if any shall be paid by the Policyholder to the Insured Member's Nominee in the manner stated in a) hereinabove.

#### 6) **Payment Conditions**

- a) It is a condition precedent to the Company's liability to make any payment under the Policy that:
  - i) The Company is immediately informed of the Insured Member's death in writing, and in any event, within 90 days of the event or occurrence giving rise to such claim.
  - ii) The Company is provided with the opportunity of establishing to its satisfaction that a claim is payable.
  - iii) The Company receives all reasonable cooperation and any documentation and information, including but not limited to:
    - (1) The Company's claim form duly completed and counter signed by the Authorised Signatory.
    - (2) The Certificate of Insurance.
    - (3) The Policy Document
    - (4) The original or a legalised copy of the death certificate showing the circumstances, cause and the date of death.
- b) Any payment made by the Company to the Policyholder under Article above will be a valid discharge for the Company in respect of any such payment. In making payment under this Policy, the Policyholder agrees that the Company assumes no responsibility or liability for the payment of any amount to a Nominee or the timing or adequacy of payment by the Policyholder to the Nominee or any non-payment to the Nominee. The Policyholder hereby agrees to indemnify and hold the Company harmless from and against any and all losses, costs, expenses, actions or proceedings that may be made against or incurred by or involved the Company arising out of or in connection with any payment in fact or allegedly due in respect of the death of the Insured Member.

#### 7) **Fraud**

If the Policyholder or any Insured Member or the Nominee or anyone acting at the Policyholder's or the Insured Member's or the Nominee's direction or with the Policyholder's or Insured Member's or the Nominee's knowledge makes or advances any claim or deals with this Policy in any manner that is false, fraudulent, misleading or dishonest in any respect, then this Policy shall be void and any benefit actually paid or potentially payable shall be forfeited.

#### 8) **Notices**

- a) All notices meant for the Company whether under this Policy or otherwise must be in writing and delivered to the Company at the address shown in Article 14) below.
- b) 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.
- c) The Company is not responsible for any consequences related to or arising out of non-intimation of changes to the Policyholder's address.

#### 9) **Policy Content & Dealings**

- a) This Policy constitutes the entire contract of insurance 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 the approval of the Insurance Regulatory and Development Authority has been obtained.
- b) The insurance agent is authorised to arrange the completion and submission of the Policyholder's Application Form. No insurance agent is authorised to amend the Policy Document, or to accept any notice on the Company's behalf or to accept any payments on the Company's behalf. If any money 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.

- c) No loan under the Policy is allowed.
- d) 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. If the Company agrees to issue a duplicate Policy Document then:
  - i) The Policyholder agrees to first pay the Company's fee for the issue of a duplicate, and
  - ii) The original 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.

#### 10) **Currency and Place for Payment of Benefits**

All premiums and benefits under this Policy are payable within India and in the currency of the Policy as specified in the Schedule.

#### 11) **Governing Law and Jurisdiction**

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

#### 12) **Section 45 of the Insurance Act, 1938**

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

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

#### 13) **Taxes**

The Company shall deduct from the Premium, taxes including service tax and other levies as applicable from time to time at such rates as notified by the Government.

#### 14) **Grievance Redressal**

For any clarifications, policy service requests or assistance, the Company may be contacted at the following numbers/ address during office hours (9.00 am to 6.00pm from Monday to Saturday):

Toll Free No : 1800-102-7070  
Email : [Group.Services@pramericalife.in](mailto:Group.Services@pramericalife.in)  
Communication Address : Group Operations  
Pramerica Life Insurance Ltd.(Erstwhile DHFL  
Pramerica Life Insurance Company Limited)  
4th Floor, Building No. 9B, Cyber City,  
DLF City, phase III, Gurgaon – 122002  
Website : [www.pramericalife.in](http://www.pramericalife.in)

If the response received from the Company is not satisfactory or no response is received within 5 working days of contacting the Company as above, the matter may be escalated by addressing a communication to [customerfirst@pramericalife.in](mailto:customerfirst@pramericalife.in)

#### **IRDA- 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 IRDA may be contacted.

- a. Call Center Toll Free number -155255
- b. Email Id- [complaints@irda.gov.in](mailto:complaints@irda.gov.in)
- c. Complaints against Life Insurance Companies:-Insurance Regulatory and Development Authority , Consumer Affairs Department , United India Tower, 9th floor, 3-5-817/818,Basheerbagh, Hyderabad – 500 029

#### **15) Insurance Ombudsman**

The office of the **Insurance Ombudsman** has been established by the Government for the redressal of any grievance in respect of life insurance policies. If the Company does not provide a satisfactory response or resolution the **Insurance Ombudsman** may be approached.

(Link [http://www.irdaindia.org/ombudsmenlist\\_nov07.htm](http://www.irdaindia.org/ombudsmenlist_nov07.htm))