

Pramerica Life Wealth+ Ace [UIN: 140L025V01]

STANDARD TERMS & CONDITIONS

(Non-participating Unit Linked Endowment Plan)

NOTE: IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

1) 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:

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

Business Day is the day other than Saturday and Sunday and days when the Company's corporate office is closed.

Coverage Sum Assured means the amount specified in the Schedule for this Policy and each Rider attached to this Policy. Eligibility for the Coverage Sum Assured is determined according to the terms and conditions of this Policy or each Rider as the case may be.

Coverage Commencement Date means the date as specified in the Schedule for this Policy and each Rider attached to this Policy.

Coverage Term is the period between the Coverage Commencement Date and the Coverage Expiry Date of the Rider as specified in the Schedule and for the Policy is the Policy Term.

Funds mean the internal investment funds established and managed by the Company in accordance with Articles 10) and Article 12).

Fund Value means the total number of Units held in the Unit Account multiplied by their respective Unit Price.

Force Majeure includes but is not limited to any extraordinary circumstances, such as extreme volatility of the value of the investments of an investment Fund, extended suspension of trading on the stock exchanges, natural calamities, riots and any other similar events beyond the control of the Company.

IRDA means the Insurance Regulatory and Development Authority.

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

Maturity Date means the date specified in the Schedule. This is the date on which cover under the Policy ends and the amount payable in accordance with Article 5) b) becomes payable if the Life Insured is still alive.

Nominee means the person named in the Schedule who has been nominated by the Policyholder in

accordance with Article 15) and who is entitled to receive the benefits upon the death of the Life Insured as mentioned in Article 5) a).

Policy Anniversary means the annual anniversary of the Policy Commencement Date.

Policy Commencement Date means the date of commencement of the Policy as specified in the Schedule.

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

Policy Year means a calendar year commencing on the Policy Commencement Date or Policy Anniversary.

Policyholder means the person named in the Schedule who has effected this Policy with the Company.

Policy Term is the period between the Policy Commencement Date and the Maturity Date as specified in the Schedule.

Rider means a rider issued by the Company. A Rider will be deemed to be attached to and form an integral part of this Policy Document.

Schedule means the Schedule (including annexure, unit statements or tables attached to it from time to time and any endorsements the Company has made) and, if more than one, then the latest in time.

Settlement Option means the Policyholder's right to opt to receive a payout of the amount payable in accordance with Article 5) b) after the Maturity Date. The Settlement Option can only be exercised in accordance with Article 14).

Single Premium means the amount of premium paid by the Policyholder and is mentioned in the Schedule.

Surrender Value means the amount payable in accordance with Article 7). The Surrender Value is the total of the Fund Value including the value of Persistency Units.

Unit means a notional and proportionate part of the Unit Account created by the allocation of Single Premium. A Unit is created solely for the purpose of determining the benefits under this Policy.

Unit Account means a notional account in which Units are allocated or redeemed for the sole purpose of determining the benefits under the Policy.

Unit Price means the price calculated according to Article 12) at which the Company allocates or redeems Units in each of the Funds.

Valuation Date is the date on which the value of assets in the Funds is determined as described in Article 12).

2) Interpretation

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

3) Termination of the Policy

This Policy shall immediately and automatically terminate on the occurrence of the first of the following events:

- a) The Policy Maturity Date subject to the Settlement Option as per Article 14)
- b) The date of notification of death of the Life Insured
- c) The date of surrender of the Policy as per Article 7
- d) Anytime after the completion of first five Policy Years, in case the Fund Value is not sufficient to pay the charges and no benefit would be payable.

4) Premium Payment and Change in Policy Provisions

Payment of Single Premium:

- a) Single Premium is paid along with the Application Form.

Increase or Decrease in the Coverage Sum Assured

- b) From the commencement of the 4th Policy Year, the Policyholder may request an increase or decrease in the Coverage Sum Assured under the Policy, provided:
 - i) The Policyholder gives the Company written notice of the proposed increase or reduction in the Coverage Sum Assured at least 15 days before the Policy Anniversary on which he proposes to increase or decrease the Coverage Sum Assured.
 - ii) The Policyholder understands and agrees that:
 - (1) Any change in the Coverage Sum Assured will only be agreed if it is in accordance with the Company's terms for the same as applicable from time to time.
 - (2) In relation to any request for an increase in the Coverage Sum Assured the Company's agreement will be subject to the applicable underwriting requirements (in relation to which purpose the Policyholder shall comply with all requests for information and documentation made by the Company in order to consider the request). The Medical costs, if any, shall be borne by the Policyholder.

- (3) A reduction in the Coverage Sum Assured under the Policy may automatically result in a reduction to the Coverage Sum Assured under any Rider so as to ensure that it always remains less than or equal to the Coverage Sum Assured under the Policy.

- c) The agreed increase or decrease in the Coverage Sum Assured shall become effective from the Policy Anniversary on or following the date the Company issues a written endorsement confirming the increase or decrease.
- d) No increase in the Coverage Sum Assured will be permitted if the Life Insured has already attained 60 years of age.

Loan:

- e) The Policyholder cannot take a loan under this Policy.

Addition or deletion of Rider:

- f) The Policyholder has an option to add a Rider during the Policy Term subject to satisfying the eligibility conditions of the Rider, the Company's underwriting requirements and providing the Company with satisfactory medical evidences. The Policyholder shall bear the related medical costs.
- g) The Policyholder has an option to discontinue a Rider from any Policy Anniversary.
- h) The Policyholder may add or delete a Rider by giving the Company a written notice at least 15 days before the Policy Anniversary on which Policyholder proposes to add or delete the Rider. The addition or deletion of the Rider will apply from the Policy Anniversary on or following the date the Company issues a written endorsement confirming the addition or deletion.
- i) The Coverage Term of the Rider to be added shall not exceed the outstanding Policy Term.
- j) If a Rider is discontinued, it cannot be added again at any time during the Policy Term.

5) Policy Benefits

a) Death Benefit

- i) If the Life Insured dies before the Maturity Date and the Policy is in force, then the Company will pay the Nominee higher of the Coverage Sum Assured or Fund Value (including the value of the Persistency Units) as at the date the Company is notified of the death and the Policy will automatically terminate.
- ii) If any Rider is in force, then subject to the Rider Terms and Conditions, the Company will also pay the benefit applicable under such Rider.
- iii) Notwithstanding anything to the contrary, only the Fund Value as at the date the Company was notified of the death shall be payable if the Life Insured's death occurs due to suicide or

attempted suicide within 12 months of Policy Commencement Date.

b) Maturity Benefit

If the Life Insured is living on the Maturity Date, the Company will pay the Fund Value (including the value of the Persistency Units) as at that date to the Policyholder unless the Policyholder has opted for the Settlement Option in accordance with Article 14).

c) Persistency Units:

If the Policy remains in force, the Policyholder will be entitled to Persistency Units at the end of 10th, 15th, 20th and 25th Policy Anniversaries if they fall within the Policy Term. An amount equivalent to a percentage of average of the Fund Values at the beginning of the immediately preceding 36 Policy months will be allocated to Policyholder's Unit Account to create Persistency Units. This percentage will vary by premium band as follows:

Premium Band	Persistency Units
Rs. 48,000 - Rs. 64,999	NIL
Rs. 65,000 - Rs. 199,999	1.50%
Rs. 200,000 and above	2.00%

6) Partial Withdrawals

a) The Policyholder may make partial withdrawals in accordance with this Article 6) after the commencement of the 6th Policy Year, subject to the following:

- i) A total of 5 partial withdrawals will be permitted during the entire Policy Term of which the first partial withdrawal in a Policy Year shall be free of any charge to the Policyholder. Any subsequent partial withdrawals in that Policy Year shall be subject to the Partial Withdrawal Charge specified in the Schedule.
- ii) The minimum withdrawal amount for a single partial withdrawal is as specified in the Schedule.
- iii) Unutilized free partial withdrawals in a Policy Year cannot be carried forward to any subsequent Policy Year.
- iv) The proposed partial withdrawal shall not result in the Fund Value after the withdrawal becoming less than:

- (1) 75% of the Fund Value before partial withdrawal on the date of withdrawal; or
- (2) the amount of Single premium.

b) The partial withdrawal shall be met by cancelling Units subject to the following:

- i) If the Life Insured dies before attaining 60 years of age, the Coverage Sum Assured under the Policy shall be reduced by the amount of all the partial withdrawals made from the Unit Account

within the 2 years immediately prior to the date of death.

- ii) If the Life Insured dies after attaining 60 years of age, the Coverage Sum Assured under the Policy shall be reduced by the amount of all the partial withdrawals made from the Unit Account within the 2 years immediately before he attained 60 years of age and any partial withdrawals thereafter.

7) Surrender Value

- a) The Policy cannot be surrendered before completion of first five Policy Years from the Policy Commencement Date.
- b) If the Policy is surrendered any time after commencement of the 6th Policy Year, then the Company shall pay the Surrender Value as on the date of surrender and the Policy will terminate.
- c) The Company may in its sole and absolute discretion, in case of Force Majeure circumstances or if so directed by the IRDA, defer the payment of the Surrender Value or any partial withdrawal under this Policy for a period not exceeding 30 days from the date on which payment would usually have been made.

8) Payment of Benefits

- 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 Life Insured's death in writing, and in any event within 90 days of the occurrence of the event 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 shall be entitled to receive all reasonable cooperation and to seek any documentation and information, including but not limited to:
 - (1) The Company's claim form duly completed.
 - (2) The Policy Document in original.
 - (3) Evidence of date of birth if the Company has not admitted the age of the Life Insured.
 - (4) The original or a legalised copy of the death certificate showing the circumstances, cause and the date of death.

9) Units & Unit Account

- a) On the Policy Commencement Date the Company will open a Unit Account for the Policyholder in which Units attributable to the Single Premium paid by the Policyholder will be allocated, in the Fund Allocation proportion as specified in the Schedule, by reference to the Funds chosen by the Policyholder, after the deduction of applicable Premium Allocation Charges as specified in the Schedule. The Fund Allocation

proportion for any Fund chosen by the Policyholder may range between 10% and 100%.

- b) The Policyholder has an option to invest the Single Premium through a Systematic Transfer Plan (STP) in which case the Single Premium will first be allocated to the Liquid Fund. The Units in the Liquid Fund will be switched systematically to other Funds over the duration of STP chosen by the Policyholder as specified in the Schedule. At the beginning of each Policy month, $1/N$ of the Units in Liquid Fund will be switched to other Funds as per the Fund allocation proportion chosen by the Policyholder at the Policy Commencement Date, where N is the outstanding number of months of Duration of STP, defined as follows:
 $N = \text{Duration of STP as specified in the Schedule} - \text{number of months for which the Policy has been in force.}$
- c) The Policyholder may switch Units between available Funds subject to the following:
- The Policyholder gives prior written notice to the Company of the switch Policyholder wishes to make.
 - Four switches may be made in a Policy Year without any charge, but any subsequent switch in that will attract the charges as specified in the Schedule.
 - Switches will only be effective once the Company has confirmed the same.
 - Unutilized free switches in a Policy Year cannot be carried forward to any subsequent Policy Year.
 - The Company will make a switch by redeeming Units from the Fund the Policyholder wishes to switch out and by allocating Units in the Fund the Policyholder wishes to switch in, equivalent to the amount the Policyholder wishes to be switched after the deduction of any applicable switching charge. For each transaction, Company will use the Unit Price of the respective Funds that applies on the day of that transaction.
 - The minimum amount to be switched is as specified in the Schedule except where 100% of a Fund is to be switched to another Fund.
 - No switching charge will be levied for switching from Liquid Fund to chosen funds in case STP is opted for.

10) Funds

- a) The Funds available for the Policyholder to invest in, their investment objectives and respective risk profile are described in Annexure I to the Schedule.
- b) The Company reserves the right to introduce new Funds, amend the investment objectives of any existing Fund or to close (terminate the Fund and encashment of all Units held in the Fund), withdraw (no further investment from the Policyholder will be accepted into the Fund, but existing Units held in the Fund will continue to exist in that Fund), split or combine existing Funds with the approval of the

IRDA or such other body authorised by the Government of India to approve such changes. The Company shall send written notification to the Policyholder in advance in case of any such change.

- c) Upon the closure of a Fund, the Company will switch the existing Units in that Fund to another Fund that, in the sole and absolute discretion of the Company, has the closest investment objectives to the original Fund.

The Policyholder can switch to any other available Funds without charges being applied within three months of the closure of a Fund.

- d) A Fund is composed of Units, which will be created when assets of an equivalent value are added to the portfolio of assets against which the Fund is referenced. The assets and any income arising from these assets shall remain the Company's property at all times and the Policy does not directly or indirectly confer on the Policyholder or any other person any title to or beneficial interest in any of the Company's assets or to any income from these assets or to the profits of the Company.
- e) The price or value of any Unit and Fund will fluctuate depending on the performance of the underlying assets. The Company does not guarantee the price or value of any Units.

11) Charges

- a) The Company will levy the policy charges listed in the Schedule in the following manner.
- Premium Allocation Charge: This charge is a percentage of premium and is deducted from the Single Premium at the time of the receipt of premium. This charge is guaranteed not to change.
 - Policy Administration Charge: This is an administration charge deducted by the cancellation of Units from the Unit Account at the applicable Unit Price at the beginning of each Policy month and is guaranteed not to change.
 - Mortality Charge: This charge is deducted by cancellation of Units from the Unit Account at applicable Unit Price at the beginning of each Policy month and is guaranteed not to change.
 - Rider Risk Charge: These are charges for any Rider coverages, opted for, which are deducted by cancellation of Units from the Unit Account at applicable Unit Price at the beginning of each Policy month and are reviewable subject to the prior approval of the IRDA.
 - Fund Management Charge: This charge is levied on a daily basis by adjustment to the NAV and is reviewable subject to prior approval of the IRDA.
 - Switching Charge / Partial Withdrawal Charge / Miscellaneous Charge are deducted by cancellation of Units from Unit Account when the respective facility is used and are reviewable subject to the prior approval of the IRDA.

Charges deducted on a monthly basis from the Unit Account will be deducted from the Funds held in respect of the Single Premium Unit Account in

proportion to the Fund Value at the time of such deduction.

12) Valuation of Funds and Unit Price

- a) The Unit Price of Units of each Fund shall be determined as per the guidelines issued by the IRDA or such other body as is authorised by the Government of India to issue such regulations or guidelines from time to time.
- b) Under the following circumstances as determined by the Company, the Company reserves the right to suspend the cancellation or creation of Units.
- When one or more stock exchanges that provide a basis for valuation for a substantial portion of the assets of the Funds are closed (other than for ordinary holidays); or
 - In case of natural calamities, strike, war, civil unrest, riots and bandhs; or
 - In the event of any Force Majeure or disaster that affects the normal functioning of the Company; or
 - If so directed, by the IRDA or any other applicable regulator.

The Company also reserves the right not to value one or more investment Funds under the above circumstances.

- c) As per the current guidelines issued by the IRDA, the Company will determine the Unit Price of each Fund on each Business Day according to the following formula:-

Unit Price (or NAV) = {market value of investments held by the Fund plus the value of any current assets less the value of any current liabilities and provisions[#], if any} divided by the number of Units existing in the Fund on the Valuation Date (before any new Units are created or redeemed).

[#]Provisions shall include expenses for brokerage and transaction cost, NPA, Fund Management Charges (FMC) and any other charges approved by the IRDA.

The Unit Price will be rounded by not less than three decimal places.

- d) The Company will make all decisions about the selection and valuation of the assets to which a Fund is referenced.

13) Unit Encashment Conditions

- a) Subject to any changes notified by the IRDA or any such body authorised by the Government of India to notify such changes, receipt of Single Premium (excluding outstation cheques or demand drafts) or valid requests for Unit switching, surrender of the Policy, partial withdrawal or benefit payments received at Company's address specified in the Article 16) h) below or at any of Company's branch offices:
- i) at or before 3:00 p.m. on a particular day will be processed at the closing Unit Price on that day, and

ii) after 3:00 p.m. on a particular day will be processed at the closing Unit Price on the next business day.

- b) Notwithstanding anything stated above, if any payment received by the Company is in the form of an outstation cheque or demand draft, the payment will be processed at the closing Unit Price on the day of realisation of that instrument.

14) Settlement Option

- a) At the Maturity Date the Policyholder may opt to exercise the Settlement Option to receive the maturity benefit payable under Article 5) b) by giving the Company written notice at least 7 days before the Maturity Date together with any information or documentation that the Company may require specifying the following:

a) The Payout Term which shall be a maximum period of 5 years from the Maturity Date.

b) The method for payment which shall be one of the following:

(1) Payment of the maturity benefit under Article 5) b) in arrears in the amounts and the intervals specified by the Policyholder subject to the minimum amount specified in the Schedule; Or

(2) Lump sum payment at any time during the Payout Term specified by the Policyholder.

- b) The Policyholder understands and agrees that:

i) The Settlement Option can only be exercised in accordance with this Article 14) and the Company's guidelines (including for the payment methods and amounts) as amended from time to time.

ii) The Units will continue to be invested in the same Funds as on the Maturity Date.

iii) There shall be no insurance coverage during the Payout Term and the Policy shall continue for investment purposes only.

iv) During the Payout Term, all investment risk in the portfolio shall continue to be borne by the Policyholder.

v) The company will continue to deduct the fund management charges during the settlement period.

vi) If at any time during the Payout Term, the Fund Value falls below the minimum amount specified in the Schedule, then:

(1) the residual Fund Value shall be paid to the Policyholder, and

(2) the Policy shall automatically terminate, and

(3) It is expressly agreed and understood that these provisions will override any agreement or expectation to the contrary recorded in the Settlement Option.

vii) No Partial Withdrawals as per Article 6) or Unit switches as per Article 9) c) shall be permitted during the Payout Term.

- c) If the Policyholder has opted to receive the maturity benefit in periodic intervals and wishes to terminate the Policy at any time during the Payout Term, he may do so by giving the Company prior written notice and the residual Fund Value at the applicable Unit Price will be payable.
- d) If the Policyholder dies during the Payout Term, the Policy shall automatically terminate and only the residual Fund Value as at the date of notification of his death shall become payable.

15) **Nomination & Assignment**

- a) At any time before the Maturity Date the Policyholder may identify a Nominee or change any existing nomination by giving prior written notice to the Company. No nomination or change in nomination shall become effective before it is registered in the Company's records and the Company has sent an endorsement confirming the name of the Nominee.
- b) If the Policyholder dies without making a nomination or all Nominees die before a payment becomes due under the Policy, then all amounts will be payable to the legal heirs or legal representatives of the Policyholder, subject to the necessary documentation and information being made available to the Company, as specified from time to time.
- c) If the Nominee is a minor at the date of the Life Insured's death, then the Company will pay the Appointee, and if no Appointee exists then all amounts will be payable to the legal guardian of the minor subject to the necessary documentation and information being made available to the Company, as specified from time to time.
- d) The Policyholder may assign the Policy at any time before the Maturity Date as long as the assignment is made in accordance with the Company's policy on assignment (as amended from time to time) and no assignment shall become effective against the Company until the Company has received written notice of the assignment, a copy of the Policy Document and the Company has sent an endorsement confirming that the assignment has been recorded.

In registering an assignment, nomination or appointment, the Company does not accept any responsibility or express any opinion as to its validity or legality.

16) **Miscellaneous**

a) **Fraud**

If the Policyholder or the Life Insured or the Nominee or the Appointee or anyone acting at their direction or with their knowledge makes or advances any claim knowing it to be false, fraudulent, misleading or dishonest in any respect, then this Policy shall be void and any amount actually paid or potentially payable shall be forfeited.

b) **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 loss of the Policy Document, at the Policyholder's expense, as the Company considers necessary before issuing a duplicate.
- ii) If the Company agrees to issue a duplicate Policy Document then:
 - (1) The Policyholder agrees to first pay 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.

c) **Notices**

- 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 mentioned in Article 16) h) below.
- ii) All notices meant for the Policyholder will be in writing and will be sent by the Company to the Policyholder's address mentioned in the Schedule.
- 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.

d) **Currency & Territorial Limits**

All Premiums and any amounts payable under the Policy are payable within India and in the currency of the Policy as 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**

- i) 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 an endorsement on the Schedule and, where required, the approval of the IRDA has been obtained.
- ii) 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 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) 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 a statement made in the proposal / application for insurance 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.

h) 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 7.00 pm from Monday to Saturday)
Email : contactus@pramericalife.in
Website : www.pramericalife.in

Communication Address : Customer Service,
Pramerica Life Insurance Ltd.,
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon- 122002
Office hours: 9.00 am to 6.00 pm from Monday to Friday

III) Head-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
Head-Grievance Redressal Officer
Pramerica Life Insurance Ltd.,
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon- 122002

IV) 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.
Call Center Toll Free number – 155255
Email Id- complaints@irda.gov.in

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

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.

In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to:

- I) Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- II) Delay in settlement of claim
- III) Dispute with regard to Premium
- IV) Non-receipt of your insurance document

The address of the Insurance Ombudsman may be obtained from the following link on the internet
Link:

<http://www.irda.gov.in/ADMINCMS/cms/NormalData/Layout.aspx?page=PageNo234&mid=7.2>

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer within a period of one year from the date of rejection by the insurer if it is not simultaneously under any litigation.

i) Taxes

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