

Pramerica Life RockSolid Term Insurance
A Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan

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

Act means the Insurance Act, 1938 (4 of 1938).

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

Annualized Premium shall be the premium amount payable in a year excluding the taxes, rider premiums, underwriting extra Premium and loadings for modal Premiums.

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

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

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

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

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

Authority means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999.

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

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

Basis Point (bps) means a common unit of measure for interest rates. One basis point is equal to 1/100th of 1%, or 0.01%.

Beneficiary / 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.

Business Day / Working Day means the day on which the offices of the Company remain open for transactions with the

public at the place where the concerned transaction is to be carried out.

Company/Insurer/Us/We/Our means Pramerica Life Insurance Limited.

Death Benefit Payout Option means the payout option opted by the Policyholder at inception of the Policy and as specified in the Policy Schedule

Due Date means the date on which the policy premium is due and payable by the policyholder.

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

Extra Premium means the amount of additional premium charged by us due to Occupational Risk, Medical Risk or submission of Non-Standard Age Proof

Exclusion mean specific conditions or circumstances for which the Policy/respective covers opted shall not provide any benefits.

Free Look Period is the period of 30 days from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this policy as detailed in Section Five of Part D of this Policy Document.

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

Increasing Cover means the percentage at which the Base Sum Assured will increase at the end of 5th Policy Year and 10th Policy Year. The Increasing Cover percentage is mentioned in the Schedule as opted by the Policyholder at inception

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

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

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

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

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

Non-Linked Insurance Products are the products other than Linked insurance products

Non-Par Products or "Products without participation in profits" means products where policies are not entitled for any share in surplus (profits) during the term of the policy.

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

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 Maturity 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.

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

Policy Installment Premium means the amount stipulated in the Policy Schedule and paid at regular intervals (annual/semi-annual or monthly mode as applicable) by the Policyholder in consideration for acceptance of risk and benefits specified in the Policy Document

Premium Frequency is a regular time interval as specified in the Policy Schedule, at which the Policy Installment Premium is payable during the Premium Payment Term

Premium Payment Term means the period or the term of the Policy contract during which the Policyholder is required to pay the premiums with respect to the Policy, to the Company

Proposer is a person who proposes the life insurance proposal.

Pure Risk Products mean insurance products (without any savings element) where the payment of agreed amount is assured on the happening of death of life assured or on happening of insured health related contingency within the term of the policy

Revival of a Policy means restoration of the policy, which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, during the revival period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the

insured or policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board approved underwriting policy

Revival Period means the period of five consecutive complete years from the date of first unpaid premium

Rider means the insurance cover(s) added to a base product for additional premium or charge.

Rider Benefits means an amount of benefit payable on occurrence of a specified event covered under the rider, and is an additional benefit to the benefit under the base product, and may include waiver of premium benefit on other applicable riders.

Rider Commencement Date means the date as specified in the Schedule on which the coverage under this Rider commences

Rider Extra Premium means the amount of additional premium charged by us due to Occupational Risk, Medical Risk or submission of Non-Standard Age Proof under the Rider

Rider Installment Premium is the premium payable for the Rider as specified in the Policy Schedule

Rider Life Insured means the person named in the Schedule, on whose life the Rider is affected

Rider Maturity date means the date as specified in the Schedule on which the coverage under this Rider ends

Rider Premium Paying Term means the term as specified in the Schedule during which the premium under the Rider is to be paid

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

Rider Term is the number of years between the Rider Commencement Date and Rider Maturity Date

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.

Senior citizen shall have the same meaning assigned to it under Maintenance and Welfare of Parents and Senior Citizens Act, 2007.

Single Premium means the one time premium payable excluding the taxes, rider premiums, underwriting extra Premium and loadings for modal Premium, if any.

Smart Exit Value means the amount payable on the termination of the Policy by the Policyholder as per the details mentioned under 'Smart Exit' section

Spouse Cover Sum Assured means the amount specified in the policy schedule applicable for the Secondary life (Spouse), chosen at the inception of Policy

Sum Assured on Death means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy

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

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

Unique identification number (UIN) means a unique number allotted to each product which is required to be disclosed in product related literature, policy documents and any other supporting documents for such product.

Sample

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PART C
Specific Terms and Conditions

Section One: Policy Benefits

A. Death Benefit

On the death of the Life Insured anytime during the term of the policy, provided the policy is in-force, the Company will pay the Sum Assured on Death under the Plan. Sum Assured on Death is defined as higher of:

- Any absolute amount assured to be paid on death[#]
- 105% of Total Premiums Paid as on the date of death
- 1.25 times the Single Premium or 11 times the Annualized Premium

[#] Absolute Amount Assured to be Paid on Death is the applicable sum assured as on date of death

B. Survival Benefit

There is no Survival Benefit in this plan

C. Maturity Benefit

There is no Maturity Benefit in this plan

Section Two: Optional Covers

These are optional covers chosen only at policy inception. Once chosen, the policyholder cannot opt- out of this.

A. Increasing Life Cover

Under this option, the Base Sum Assured would increase by the Increasing Cover percentage as specified in the policy schedule. The increase in Base Sum Assured would happen on completion of 5th and 10th policy year. The last increase in the Base Sum Assured would happen just after the completion of 10th policy year and the Base Sum Assured thereafter would remain at that level for the remaining term of the contract. This option can be chosen only at inception and cannot be changed later. Increasing Life Cover shall be applicable to lives accepted as standard risk. Conversion of policy from Regular to Limited Pay shall not be allowed under Increasing Life Cover.

B. Life Stage Cover Enhancement

Under this option, the Life Insured can choose to increase his/her Base Sum Assured twice during the policy term without undergoing any further medicals on occurrence of any one or all of the below events upon payment of an additional premium. The Sum Assured can be increased depending upon the event as mentioned below, subject to maximum of 100% of Base Sum Assured or 1 Crore. The increase in Sum Assured & additional premium will be effective from the next policy anniversary onwards, falling after the date of such request, provided the policy is in force & all due premiums have been paid in full at the effective policy anniversary.

Events	Additional Cover (% of original Base Sum Assured)
Marriage (Once during the policy term, not available if already married)	Min. of (50% of Base Sum Assured chosen at inception or 50 lacs)
Birth / Legal Adoption of 1st child	Min. of (25% of Base Sum Assured chosen at inception or 25 lacs)

Birth / Legal Adoption of 2nd child	Min. of (25% of Base Sum Assured chosen at inception or 25 lacs)
On purchase of a house (Once during the policy term)	Min. of (50% of Base Sum Assured chosen at inception or 50 lacs)

Life Stage Cover Enhancement can be chosen only at policy inception and the increase in Sum Assured corresponding to a particular event can be availed only once subject to fulfillment of following conditions:

- 1) Occurrence of the above events must be during the term of the policy
- 2) This feature shall be applicable to lives accepted as standard. In case the Life Insured is a substandard life, this feature (Life Stage Cover Enhancement) will not be offered.
- 3) This feature is available for Pay till the age of 60 years and Regular Premium paying policies only.
- 4) Life Stage Cover Enhancement cannot be availed, in case Increasing Life cover option is chosen.
- 5) This option can be exercised only within 6 months of the occurrence of the life stage event(s). The life stage event has to happen after policy issuance and a proof of the event taking place has to be submitted.
- 6) Once the option is exercised, the premium paying term and policy term shall be same as the outstanding term of the base cover.
- 7) In case of suicide within 12 months from exercising of Life Stage cover Enhancement, the additional cover will not be paid and the Premiums Paid for the additional cover will get refunded.
- 8) Option to increase the sum assured can be exercised only if the insured person is less than 45 years of age at the time of exercising this option
- 9) The outstanding Policy Term has to be at least ten (10) years at the time of exercising this option.
- 10) If any rider is attached to the policy and the rider benefit has been paid during the policy term, then this option cannot be exercised.

C. Spouse Cover

This option provides add-on cover for the spouse (Secondary Life) which shall trigger only on death of the Primary Life Insured. On death of Primary Life Insured, the death benefit as applicable shall be payable and life cover for spouse will get triggered for the remaining policy term or till the end of policy year in which the spouse attains age of 85 years, whichever is earlier. No future premiums are to be paid by Secondary Life and on death of Spouse (Secondary Life) during the remaining policy term or till attainment of age 85 (whichever is earlier), the applicable Spouse Cover Sum Assured as specified in the policy schedule shall be payable.

If the Spouse (Secondary Life) dies before the death of Primary Life Insured, this benefit will not be available, as the Spouse Cover gets triggered only after the death of the Primary Life Insured.

This benefit can be chosen only at inception and subject to fulfillment of following conditions:

- a) The Primary Life Insured must be married at the time of choosing the option

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- b) Maximum age difference allowed between primary and secondary Life Insured is of 10 years
- c) Minimum age at entry for getting spouse cover is 21 years for both primary and secondary life
- d) Maximum Spouse Cover Sum Assured is up to 50 Lacs
- e) This benefit upon death of Secondary Life, will be paid in lump sum, irrespective of the death benefit payment mode opted by the Life Insured under the plan
- f) This benefit shall be applicable to lives accepted as standard risk. In case the Primary life or the Secondary Life is a substandard life, this life cover (Life Cover offered to the Spouse on death of Life Insured) will not be offered.
- g) There is no option to increase the death benefit or add rider benefit for Spouse (Secondary Life) during the policy term

Exclusions: Spouse cover benefit will not be payable under following conditions:

- a) In the event of the occurrence of simultaneous death of the Primary Life and the Spouse (Secondary Life) OR death of the Spouse (Secondary Life) arising directly or indirectly due to the same event which caused the death of the Primary life.
- b) The Spouse (Secondary Life) pre-deceases the Primary Life i.e. no benefit is payable on death of spouse if the spouse (Secondary Life) dies before the Primary Life Insured
- c) In case the Spouse (Secondary Life) dies due to suicide within 12 months from the date of death of the Primary Life
- d) In case the spouse (Secondary Life) has attained 60 years of age at the time of death of Life Insured (Primary Life)
- e) In case of death of Primary Life due to suicide within 12 months from the date of commencement of risk of the policy or the date of revival of the policy, whichever is later. The benefits applicable in case of death by suicide on primary life shall be payable and policy terminates thereafter.

Section Three: Payment of Premium

The Policyholder is required to pay premium as per the mode of premium specified in the Policy regularly for the entire Premium Payment Term.

Premiums shall be deemed to have been paid only when received at the Company's offices which are authorized by the Company to accept payment of Premiums. The official receipt issued by the Company is the only valid evidence of payment of Premiums.

In case a valid claim arises under the policy during the grace period but before payment of the due premium, the Company will still admit the claim after deduction of the Premium due under the Policy till date of death. In case of death of Life

Insured under an inforce policy wherein all the premiums due till the date of death have been paid and where the mode of payment of premium is other than yearly, balance premium(s), if any, falling due from the date of death and before the next policy anniversary shall be deducted from the claim amount.

If the Premium Frequency is annual, then Premium must be paid on each Policy Anniversary. If the Premium Frequency is semi-annual or monthly, the Premium must be paid on the date corresponding with the Policy Commencement Date in every half-year, or every month respectively till the end of the Premium Payment Term. 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.

The Policyholder may request in writing to the Company for a change in frequency of payment of regular premiums. Any such change shall be effective from the next Policy Anniversary date but not at other times. The Company, at its sole discretion, may agree to accept the payment of the Premium in any mode (annual / semi-annual / monthly) as requested by Policyholder subject to Company receiving from the Policyholder all documents required by the Company. The amended Schedule notifying the changed installment Premium and other benefits shall be issued to the Policyholder. 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 15 days for monthly mode and 30 days for all other premium payment modes 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. This Grace Period applies to all premium payment modes (Premium Frequency)

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 till date of death.

Section Five: Discontinuation of Premium Payments

For Regular / Limited Premium policies, a Policy shall acquire Lapse status at the expiry of Grace Period if the Policyholder fails to pay due Premiums under the Policy, within the Grace Period. The death benefit will cease immediately and no benefits shall be paid when the policy is in lapse status.

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PART D
Policy Servicing

Section One: Revival

A lapsed 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 as per the board approved underwriting policy of 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. The average of the benchmark would be taken from the previous financial year for the period 1st July xxxx to 31st Dec xxxx. The source of information for 10 year GSec rate would be "CCIL". The current applicable rate of interest on policy reinstatement is 8.00% p.a. compounding monthly which would be applicable for the FY 2024-25. Any change on basis of determination of interest rate for revival can be done only after prior approval of IRDAI.

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 Company reserves the right to obtain additional information before reviving the Policy and also has the right to decline revival of the policy or impose extra mortality ratings as per the Board approved underwriting policy of the Company. The medical expenses, if any, shall be borne by the Policyholder.

Section Two: Surrender of Policy

Surrender value is not applicable under this Policy.

Section Three: Policy Cancellation Value

The policy shall acquire a Policy Cancellation Value subject to the criteria mentioned below:

- Single Pay: After payment of single premium
 - Limited Pay: After payment of premiums for at least two complete policy years
 - Regular Pay: No Policy Cancellation Value applicable
- Policy Cancellation Value shall be payable upon the Policyholder applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies. On payment of the Policy Cancellation Value, the policy, along with any additional benefits including rider benefits, if opted, shall terminate.

The Policy Cancellation Value (PCV) is calculated as Policy Cancellation Value (PCV) Factor x (multiplied by) Total Premiums Paid (multiplied by) (unexpired policy term (in months) (divided by) (original Policy Term (in months)) Where PCV factor is 70% in case of Single Pay and for Limited Pay PCV Factor is as follows:

Policy Year	PCV Factor
During the Premium Payment Term or if all due premiums have not been paid	30%
After completion of the Premium Paying Term if all due premiums have been paid	50%

Policy Cancellation Value, if acquired, is payable subject to the following conditions:

- In case Spouse Cover option is chosen, no Policy Cancellation Value shall be payable on death of Primary Life Insured
- In case of conversion of Premium Payment Term from Regular pay to Limited pay, Policy Cancellation Value gets acquired only after payment of premiums for two complete policy years during the Limited Pay period. Total Premium Paid, unexpired policy term and original policy term will be calculated from the date of conversion for PCV, where Total Premium Paid will only consist of premiums paid post conversion.
- In case of conversion of Premium Payment Term from Regular Pay to Limited Pay, Total Premiums Paid from the date of converting to Limited Pay shall be considered for the purpose of calculations of Policy Cancellation Value. On payment of the Policy Cancellation Value, the policy, along with any additional benefits, including rider benefits, if opted, shall terminate

Section Four: Flexibilities

A. Smart Exit

The Policyholder shall have the flexibility to exit from the Policy before the end of the Policy term and receive Smart Exit Value. Policyholder can exercise this option only between attained age of 60 till 65 years. The Smart Exit Value payable upon such termination, shall be equal to the Total Premiums Paid (including premiums for Spouse Cover, Life Stage Cover, if any) plus underwriting extra premiums paid, if any. Policy will terminate post payment of the Smart Exit value with no further benefits payable.

Smart Exit can be availed subject to following conditions:
For Single Pay

- 1) Age at Entry must be less than or equal to 50 years
- 2) Age at Maturity must be 70 years or more
- 3) Policy Term must be 30 years or more
- 4) In case a base claim (under Spouse cover option) has been made under the policy, then Smart Exit Value will not be payable

For other than Single Pay (Regular Pay & Limited Pay)

- 1) Age at Entry must be less than or equal to 45 years
- 2) Age at Maturity must be 70 years or more
- 3) Policy Term must be 35 years or more
- 4) In case a base claim (under Spouse cover option) has been made under the policy, then Smart Exit Value will not be payable

B. Death Benefit Payout Options

The Death Benefit Payout Option can be chosen at inception by the Policyholder or by the nominee at the time of claim. The plan offers the flexibility to receive the death benefit in the following three ways:

- 1) Lump sum Payout: Death Benefit shall be payable in lump sum.
- 2) Monthly Income: Under this option, the Death Benefit will be payable in monthly instalments over a period of 5 or 10 years. The monthly instalment shall be defined as a % of applicable Sum Assured, with the first instalment being payable as on date of death:
- 3) Lump sum plus Monthly Income: Under this option, part of the Death Benefit shall be payable as lump sum and the balance in the form of monthly income. The lump

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sum proportion can be chosen from 10% to 90% of the Death Benefit (in multiples of 10%) which shall be payable immediately on death as lump sum and the remaining Death Benefit shall be payable every month for 5 or 10 years.

Note: The monthly instalment factor (as % of SA) Shall be calculated such that the present value of the monthly instalments equals the amount of residual death benefit under the policy based on the prevailing interest rate at the time of death, which shall be the annualized yield on 5 Year G-Sec (over the last 6 months and rounded up to nearest 25 bps) less 200 bps.

Once the death benefit payout is chosen by the nominee it will remain fixed over the instalment period. At any time during the instalment payment phase, the nominee can choose to terminate the instalment payment in exchange for a lump sum, in which case, the lump-sum payable shall be equal to the discounted value of all the future instalments due. The interest rate used to calculate the discounted value will be the Annualized yield on 5-year G-Sec (over the last 6 months and rounded up to nearest 25 bps) plus 200bps.

C. Option to change premium payment term from Regular pay to Limited pay

The Policyholder can choose to convert the outstanding Regular Premiums into any Limited Premium period that may be available under the product. The option to change premium payment term can be exercised only after the total premiums for the initial 5 policy years have been paid. The maximum age to exercise this option will be the maximum age applicable for Limited Pay. This option can also be opted with any attached rider benefit under the product. Further, the rider premium term have to be re-adjusted as per this option, if the same is greater than base policy premium term post availing

this option so that the revised rider premium payment payment term is less than or equal to base policy premium payment term. Such alterations shall be in accordance with the Board Approved Underwriting Policy and the Premium rates under such circumstances shall be charged as filed under the product.

Section Five: Free Look Period

The Policyholder shall have a period of 30 days as the case may be 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 a proportionate 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, if any.

Part E

Not Applicable

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Part F
General Terms and Conditions

Section One: Suicide Clause

In case of death due to suicide or attempted suicide, whether sane or insane within twelve months:

- a) From the Risk Commencement Date, the nominee or beneficiary of the policyholder shall be entitled to 80% of total premiums paid (excluding underwriting extra, rider premium and taxes if any) till the date of death, provided the policy is in force or
- b) From the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of total premiums paid (excluding underwriting extra, rider premium and taxes if any) till the date of death or Policy Cancellation Value available as on date of death, if any, provided the policy is in force

Section Two: Death during Grace Period

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 till date of death.

Section Three: Termination of the Policy

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

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

Section Four: 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 preferably within 90 days of death. Company may condone the delay in filing a claim beyond 90 days where the claimant can establish that the delay was due to unforeseen circumstances and beyond the control of the claimant.
- b) is provided with the opportunity of establishing to its satisfaction that a claim is payable.
- c) receives all reasonable cooperation and is entitled to seek any documentation and information, including but not limited to:

Basic documentation if death is due to natural Cause

- i. The Company's claim form duly completed.
- ii. The original Policy Document.
- iii. Evidence of Life Insured's date of birth if the Company has not admitted the age of the Life Insured.
- iv. The original or a legalised 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

- i. The Company's claim form duly completed.
- ii. The Policy Document in original.
- iii. Evidence of the date of birth of the Life Insured if the Company has not admitted the age of the Life Insured.

- iv. The original or a legalised copy of the death certificate showing the circumstances, cause and the date of death of the Life Insured.
- v. Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials
- vi. 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 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 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 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

- 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.

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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 the excess Premium received (without interest) under the Policy 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 authorized by the Government of India from time to time.

h) Fraud and mis-statement

Fraud and mis-statement 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 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. Any concern may also be raised at any of the branch offices of the Company, the addresses of the branch offices are available on the official website of the company

II) The Company may be contacted at:
Customer Service Help Line: 1860 500 7070 (Local charges apply) (9.30 am to 6.30 pm from Monday to Saturday)
Email: contactus@pramericalife.in
Email for Senior Citizen: seniorcitizen@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: 9.30 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 of contacting the Company, the matter may be escalated to:
Email- customerfirst@pramericalife.in

Grievance Redressal Officer,
Pramerica Life Insurance Ltd.,
4th Floor, Building No. 9 B, Cyber City,
DLF City Phase III, Gurgaon– 122002
GRO Contact Number: 0124 – 4697069
Email- gro@pramericalife.in
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 or 1800-425-4732
Email Id- complaints@irdai.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:

- a. Delay in settlement of claim beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999
- b. Any partial or total repudiation of claims
- c. Disputes over premium paid or payable in terms of insurance policy
- d. Misrepresentation of policy terms and conditions
- e. Legal construction of insurance policies in so far as the dispute relates to claim
- f. Policy servicing related grievances against insurers and their agents and intermediaries
- g. Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
- h. Non-issuance of insurance policy after receipt of premium
- i. 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—
 - (i) Either the insurer had rejected the complaint, or
 - (ii) The complainant had not received any reply within a period of one month after the insurer received his representation, or
 - (iii) The complainant is not satisfied with the reply given to him by the insurer
- (b) The complaint is made within one year—
 - (i) After the order of the insurer rejecting the representation is received, or
 - (ii) After receipt of decision of the insurer which is not to the satisfaction of the complainant, or
 - (iii) After expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant.

The address of the Insurance Ombudsman are attached herewith and may also be obtained from the following link on the internet

Link <http://www.cioins.co.in/ombudsmen>

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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, S.V Road, Santacruz(West), Mumbai – 400054. Tel no: 022-69038800/69038812.

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, Union Territories of Jammu & Kashmir, Ladakh & 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.New Delhi – 110 002. Tel.: 011 - 23232481 / 23213504 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 : Lalitpur, 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,	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 Union Territory of Pondicherry

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	Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.		
Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 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.: 69038821/23/24/25/26/27/28/28/2 9/30/31 Fax: 022 - 26106052 Email:bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email:bimalokpal.jaipur@cioins.co.in	Rajasthan	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email:bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region
Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57- 27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Sharnli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand	Office of the Insurance Ombudsman, 2 nd Floor, Pulinat Building Opp. Cochin Shipyard, M.G Road, Ernakulam – 682015 Tel: 0484-2358759/2359338 Fax: 0484-2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe- A part of Union Territory of Pondicherry
Office of Insurance Ombudsman, 4 th Floor, Hindusthan Building Annexe, 4, C.R. Avenure, Kolkata – 700072 Tel:033-22124339/22124340 Fax: 033-22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim and Andaman & Nicobar Islands		

Annexure – ‘A’

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Section 38 - Assignment and Transfer of Insurance Policies (as amended from time to time)

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, 2015. 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 policySuch 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.]

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Annexure – 'B'

Section 39 - Nomination by policyholder(as amended from time to time)

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, 2015. 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 themthe 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.]

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Annexure – 'C'

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years (as amended from time to time)

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.

[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.]