NOTE: In case you have any Complaints/Grievance, you may approach Grievance Redressal Officer/Ombudsman, whose address is as under:

**Grievance Redressal Officer**
Address:

**Insurance Ombudsman**
Address:

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

YOU ARE REQUESTED TO EXAMINE THIS POLICY, AND IF ANY MISTAKE BE FOUND THEREIN, RETURN IT IMMEDIATELY FOR CORRECTION.
On death of the Life Assured before the stipulated Date of Maturity provided the policy is in full force by paying upto-date premiums.

Death benefit, defined as sum of “Sum Assured on Death” and vested Simple Reversionary Bonus and vested Additional Bonus, if any, shall be payable. Where, “Sum Assured on Death” is defined as higher of Basic Sum Assured or the amount of last paid premium. Provided that, death benefit shall not be less than 105% of all the premiums paid as on date of death.

If any condition herein contained or in the policy or any rider is found to be illegal at any time, it shall be wholly void, but shall subsist as a paid-up policy. The Basic Sum Assured along with vested simple reversionary bonus and First Additional Bonus, if any, shall still be payable.

Death benefit shall be payable only if:

(a) The Life Assured (whether sane or insane) commits suicide at any time after the commencement of the policy, then and in every such case this policy shall be void and all claims to any benefit hereunder shall be automatically forfeited.

(b) The policy lapses due to non-payment of any due premium and sufficient interest (compounding half-yearly basis) on arrears of premiums.

(c) In case any condition herein contained or in the policy is found to be illegal at any time, it shall be wholly void, but shall subsist as a paid-up policy. The Basic Sum Assured along with vested simple reversionary bonus and First Additional Bonus, if any, shall still be payable.

(d) Proof of Age: The premium being calculated on the age of the Life Assured as stated in the Proposal, in case the age is found to be higher than such age, without prejudice to the Corporation’s other rights and remedies, including those under the Insurance Act, 1938, the premium shall be payable in such case at the rate calculated on the Basic Sum Assured for the correct age and the accumulated difference between the premiums for the correct age and the original premiums, from the commencement of the Policy up to the date of death of the Life Assured shall be payable to the Corporation as interest (compounding half-yearly basis) on arrears.

(e) If the policy lapses due to default in payment of any due premium and sufficient interest (compounding half-yearly basis) on arrears of premium, the policy and any rider attached shall be considered as void and all claims to any benefit thereunder shall be automatically forfeited.

(i) If the Life Assured (whether sane or insane) commits suicide at any time after the commencement of the policy, then and in every such case this policy shall be void and all claims to any benefit thereunder shall be automatically forfeited.

1. Events on the happening of which benefits are payable:

2. Rider: Any rider attached to the policy shall be activated only along with the revival of the basic policy under the modified terms or decline the revival of a discontinued policy as per the “Board of Directors’ Resolution”.

3. Payment of Premiums: A grace period of one month but not less than 30 days shall be allowed to pay premium of half yearly or quarterly premiums and 15 days for annual premiums, but if the premium is not paid before the expiry of the days of grace, the policies lapses.

4. Payment of Premiums: If the death of the Life Assured occurs within the grace period but before the payment of the premium then due, the policy will be valid and the benefits shall be paid as per the terms of the sum assured up to the date of death of the Life Assured and the accumulated difference between the premiums for the correct age and the original premiums, from the commencement of the Policy up to the date of death of the Life Assured shall be payable to the Corporation as interest (compounding half-yearly basis) on arrears.

5. Tax: Tax including Service Tax, if any, shall be as per the prevailing rates as applicable from time to time.

6. Surrender Value: The policy can be surrendered for cash at any time during the policy term and the surrender value is calculated on the following basis:

7. Suicide: In case of suicide, the policy shall be void: (i) If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of the Policy or after the commencement of the Policy if the policy lapses due to default in payment of any due premium and sufficient interest (compounding half-yearly basis) on arrears of premium or in case the surrender value is less than the premium paid up to the date of suicide.

8. Surrender Value: The policy can be surrendered for cash at any time during the policy term, the surrender value is calculated on the following basis:

9. Policy Loan: Loan can be availed under this policy provided all the three premium paid or last premium paid, as the case may be, are in arrears, subject to certain terms and conditions, wherein the surrender value of the policy for such amounts and on such further terms and conditions as the Corporation may deem fit to stipulate thereon.

(i) The policy shall be assigned absolutely and not held by the Corporation as security for the repayment of the loan.

(ii) Interest on Loan shall be calculated on compound basis half yearly basis on the opening balance of the loan and subject to the prevailing rates.

(iii) Corporation shall have the right to sell or mortgage the policy in case of default on part or full of any payment due under the policy.
In addition to Basic Sum Assured, an additional sum equal to the Accident Benefit Sum Assured shall be payable considering as if no disability had occurred.

16. Assignments and Nominations: (a) Assignments: Assignment is allowed to the extent of the sum assured on and from the date of occurrence of the event entitling to the benefit until the claim is settled.

(b) Nominations: Nomination in the form of a Writing is to be made to the Corporation in the prescribed manner. Such nomination once made cannot be altered or revoked except by the life assured and then only in respect of the policy on which nomination has been made.

17. LIC’s Accidental Death and Disability Benefit Rider: An Accident for the purpose of this rider is defined as “Accident in a sudden, unforeseen and extraordinary manner resulting in the immediate death of the Life Assured.

LIC’s Accidental Death and Disability Benefit Rider is available on payment of additional premium. The rider is non-transferable and non-assignable. The rider shall be available to the Life Assured if the rider is purchased within the period of 30 days from the date of issue of the policy. The rider shall cover Accidental Death and Disability Benefit arising on accident while travelling by air, rail, road, water, or while participating in any sport or athletic event.

The rider may be purchased by the Life Assured at any time when there is no claim under the policy and the premium due on the policy is paid in full.

18. Participation in the Profits of the Corporation: Provided the policy is in full force, any claim under the policy has been settled in full, all premiums have been paid in full and the death benefit under the policy has been paid in full, the policy shall participate in the annual bonus on the basis of the bonus scales and the bonus rates declared by the Corporation.

19. Normal requirements for a claim: The normal requirements for a claim shall be satisfied where the claim is received within 30 days of the occurrence of the event entitling to the benefit.

20. Final (Additional) Bonus shall not be payable under reduced paid-up policies.
Where policy results into an accidental disability/death claim the applicable
between the following may be called to ascertain circumstances
laid down in the Schedule of Ranges. The Corporation will
concerned authority. In case of death of
1. A certified copy of the death certificate (in triplicate).
2. A certified copy of the police report (in triplicate).
3. A copy of the identity card of the claimant.
4. A copy of the death certificate of the claimant in case of death
5. A copy of the Medical Report from a qualified medical practitioner.
6. A copy of the Government order or a court order.
7. A copy of the insurance policy.
8. A copy of the policy application form.
9. A copy of the policy premium receipt.
10. A copy of the death certificate of the insured.
11. A copy of the police report in case of death.
12. A copy of the medical report.
13. A copy of the insurance policy.
15. A copy of the medical report.
16. A copy of the insurance policy.
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(3) The insurer shall, before comprehensively upon the endorsement, receipt in writing of a new endorsement thereon, in accordance with the terms of the policy in force.

(4) Any person aggrieved by the decision of an insurer to decline to accept such endorsement or to decline to make such endorsement, shall be entitled to recover from the insurer the reasonable cost of such an endorsement, as well as the reasonable cost of any other agent or solicitor in connection with the transaction. Provided that when the insurer maintains or to one or more places of business in India, such notice shall be delivered only to those places where the policy is maintained.

(5) The date on which the reference to a sub-section (3) is a day when the policy will be deemed to have been delivered to the insurer together with the dates thereof, in which the reference to sub-sections (1) and (2) shall be deemed not to apply for the purpose of giving a representation of the determined to the insurer. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(6) Subject to the terms and conditions of the policy, any endorsement of the policy. (4) A transfer or assignment of a policy made in accordance with section 38

(7) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(8) Any transfer or assignment of a policy of insurance of life insurance under an assignment or transfer effective prior to the date of the insurance under the policy, or in any case where the policy is in force, and such transfer or assignment is approved by the insurer, the reference to sub-sections (1) and (2) shall be deemed not to apply for the purpose of giving a representation of the determined to the insurer. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(9) No such notice shall be given by the insurer to any assignee or transferee unless such notice is given by the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(10) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(11) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(12) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(13) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(14) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(15) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(16) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(17) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(18) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(19) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(20) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(21) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.

(22) The insurer shall, after the transfer or assignment of the policy, give the same notice to the transferee or assignee of such transfer or assignment together with the date thereof, in which the reference to sub-sections of the policy. Provided that if it is disputed as to the payment of such charge. As between assignees, the payment shall be made to the last assignee.
Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation - For the purposes of this sub-section, the misstatement or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) 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.