Policy Document - Terms and Conditions of your policy

ICICI Life 1Wealth

(A Non-Participating Linked Individual Savings Life Insurance Plan)

PART-B

Definitions

1. **Age** means age of the Life Assured in completed years as on Risk Commencement Date. **2. Appointee** means the person appointed by You and named in the Policy Schedule. This is applicable only where Nominee is minor. **3. Allocation** means the process of allocating premium to create units, at the prevailing unit price, in the Segregated funds offered under this policy, as and when the premiums are received or switches from one fund to another fund are made. **4. Claimant** means the person entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the policyholder, the nominee, the assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **5. Date of Discontinuance of the Policy** means the date on which We receive written notice from You about surrender of the Policy. **6. Date of Maturity** means the date specified in the policy schedule on which only Maturity Benefit, if applicable, is payable. **7. Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as specified in the Policy document. **8. Discontinuance** means the state of a policy that could arise on account of surrender of the policy or non-payment of the premium due before the expiry of the grace period. **9. Discontinuance Charge** means a charge that can be levied upon discontinuance of the Policy. **10. Discontinued Policy Fund** means the Segregated Fund of the Company constituted by the Fund Value, as applicable, of all the linked insurance policies discontinued during Lock-in Period. **11. Fund Value or Unit Fund Value** means the summation of number of units in each Segregated Fund multiplied by the Net Asset Value (NAV) for respective Segregated Fund under that policy. Fund Value also includes Top-Fund Value if any. **12. Life Assured** is the person named in the Policy Schedule on whose life the Policy has been issued. **13. Lock-in-Period** means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the policy cannot be paid by Us to You or the life assured, except in the case of death of the Life Assured or upon the happening of any other contingency covered under the policy. **14. Maturity Benefit** means the benefit which is payable on the Date of Maturity, as specified in the policy document. **15. Minimum Death Benefit** will be 105% of the Total Premiums Paid up to date of death. **16. Net Asset Value (NAV)** means the price per Unit of the Segregated Fund. **17. Nominee** means the person named in the Policy Schedule who has been nominated in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time, to receive the Death Benefit. Nomination can be effected only if Policyholder is same as Life Assured. **18. Partial withdrawals** means any amount withdrawn partially out of unit fund by the You during the Policy Term. **19. Policy** means the contract of Insurance entered between the policyholder and the insurer as evidenced by the "Policy document" **20. Policy document** means this document, the Proposal Form, the Policy Certificate and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. **21.Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **22. Policy Term** means the period between the Risk Commencement Date and the Date of Maturity specified in the Policy Schedule. **23. Policy Year** means a period of 12 months commencing from the Risk Commencement Date and every Policy Anniversary thereafter. **24. Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. **25. Proposal Form** means a form to be filled in by You in physical or electronic form, for furnishing the information including material information, if any, as required by Us in respect of a risk, in order to enable Us to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted. Explanation: (i) "Material Information" shall mean all important, essential and relevant information and documents explicitly sought by Us in the proposal form. **26. Redemption** means cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, switches, surrender, maturity etc. **27. Regulator** is the authority that has regulatory jurisdiction and powers over the Company. Currently the Regulator is Insurance Regulatory and Development Authority of India (IRDAI). **28. Risk Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. This date is same as date of commencement of the policy. **29. Segregated fund** means funds earmarked under linked insurance business. **30. Single Pay** means premium needs to be paid only once at the inception of the Policy. **31. Single Premium** means the single premium amount paid as lumpsum at the inception of the policy excluding taxes, rider premiums and underwriting extra premium on riders, if any. **32. Sum Assured** means the amount specified in the Policy Schedule. **33. Surrender** means complete withdrawal/ termination of the entire Policy by You. **34. Surrender Value** means an amount, if any, that becomes payable on Surrender of a Policy during its term, in accordance with the terms and conditions of the policy. Surrender Value shall be equal to Fund Value. **35. Switches** means a facility allowing You to move from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered as per the terms and conditions of the Policy. **36. Top-up Fund Value** means the unit fund value obtained from the Top-up premiums received under the policy. **37. Top-up premium** is an amount that is paid voluntarily by You besides premium amount (contractual) and is treated as single premium for all purposes. **38. Total Premiums Paid** means total of all the premiums received under the base product including top-ups premium paid, if any. Unit means a specific portion or part of an underlying Segregated linked Fund which is representative of Your entitlement in such funds. **39. We or Us or Our or Company** means ICICI Life Insurance Limited (formerly known as ICICI Prudential Life Insurance Company Limited) **40. You or Your** means the Policyholder/ Proposer of the Policy at any point of time.

PART- C

Benefits available under the policy

1. **Death Benefit**

   i. On the death of the Life Assured during the Policy Term, Death Benefit will be payable to the Claimant. ii. On death of the Life Assured during the Policy Term, provided monies are not in the Discontinued Policy Fund, Death Benefit will be: Death Benefit = A or B or C, whichever is highest Where, A= Sum Assured, including Top-up Sum Assured if any, B = Fund Value as available on date of intimation of death or Date of Foreclosure or Date of Maturity whichever is earlier, C = Minimum Death Benefit. iii. On death of the Life Assured, before date of maturity, while monies are in the Discontinued Policy Fund, Death Benefit will be the Discontinued Policy Fund Value. iv. In the event of death of the Life Assured on the Date of Maturity, only the Maturity Benefit (if applicable) is payable and the Death Benefit shall not be payable. v. On payment of Death Benefit to Claimant, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. vi. Tax benefits may be applicable, on Death Benefit, as per the prevailing tax laws

2. **Maturity Benefit**

   i. On survival of the Life Assured till the Date of Maturity, We will pay the only the Fund Value including Wealth Booster and Top-up Fund Value if any, to the policyholder provided the policy has not already been terminated. ii. On payment of Maturity Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. iii. Tax benefits may be applicable, on the Maturity Benefit, as per the prevailing tax laws. **Wealth Booster** - Wealth Booster will be allocated as extra units at the end of the policy term provided monies are not in the Discontinued Policy Fund. Wealth Booster will be 2% of Single Premium including Top up Premiums less Partial Withdrawals if any. In case Partial Withdrawal exceeds the Single Premium, Wealth Booster will not be applicable. Wealth Booster will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation. The allocation of Wealth Booster units is guaranteed and shall not be revoked by the Company under any circumstances.

3. **Premium payment**

   i. Premium (inclusive of taxes) is payable only once in advance before the date of commencement of the policy ii. You may pay premium through any of the following modes: a. Cheque b. Demand Draft c. Pay Order d. Banker's cheque e. Internet facility as approved by us from time to time f. Credit or Debit cards held in your name. g. Any other mode, subject to applicable laws and Company's internal policies. iii. Premium payment made is deemed to be received by us only when it is received at any of our branch offices or authorized collection points and after an official receipt is issued by us. iv. No person or individual or entity is authorized to collect cash or self cheque or bearer cheque on our behalf. v. Cheque or demand drafts must be drawn only in favour of ICICI Life Insurance Limited (formerly known as ICICI Prudential Life Insurance Company Limited) vi. Where premium has been remitted otherwise than in cash, the application of the premium received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. vii. In case the payment made towards the premium is not realised by us due to any reason whatsoever, the policy, if issued, shall stand automatically cancelled.

PART - D

1. **Freelook Period(30 days refund policy)**

   On receipt of the policy document, whether received electronically or otherwise, You have an option to review the policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made any claim, the Policy Document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the Policy Document. On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less proportionate risk premium for the period of cover, stamp duty expenses under the policy and expenses borne by us on medical examination, if any. The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

2. **Switches**

   i. You have an option to switch units between the funds available under this plan. ii.

This is done by redeeming units from the first Fund and allocating the units in the second Fund, based on the Net Asset Value (NAV) of the relevant Funds. iii. There is no restriction on the number of switches you can make and all switches will be free. iv. The minimum amount per switch is ₹ 2,000/-. v. Switches will not be allowed if monies are in the Discontinued Policy Fund.

3. Top-ups

i. You have an option to pay Top-up premiums any time during the first five years of the policy term. All top-up premiums will be subject to underwriting. ii. The minimum Top-up premium is ₹ 2,000/-. iii. Your Sum Assured will increase by Top-up Sum Assured when you make a Top-up. Each top-up premium will be treated as Single Premium payment for determining Top-up Sum Assured. The Age at the time of paying the Top-up premium will be considered to determine the Top-up Sum Assured. The Top Up Sum Assured will be communicated by the Company to You. iv. Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the 'Top-up' premium, except in case of complete Surrender of the policy. v. The maximum number of top-ups allowed during the policy term is 99.

4. Partial Withdrawals

i. Partial withdrawals will be allowed after completion of Lock-in period provided the monies are not in Discontinued Policy Fund. ii. You will be entitled to make unlimited number of partial withdrawals as long as the total amount of partial withdrawals in a policy year does not exceed 20% of the Fund Value in a policy year. The Fund Value will be as at the beginning of the policy year. There is no charge for partial withdrawal. iii. The minimum partial withdrawal amount is ₹ 2,000. iv. In the case of minor lives, partial withdrawals shall not be allowed until the minor life insured attains majority i.e. on or after attainment of age 18. v. Partial withdrawals will be made first from the Top-up Fund Value, if any, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s). vi. Partial withdrawal shall not be allowed if it results in termination of the policy.

5. Increase / Decrease in Policy Term

Not applicable

6. Settlement Option

i. You have an option to receive the Maturity Benefit as a structured payout over a period of up to 5 years after maturity. This option has to be chosen on or before Date of Maturity. The payouts may be taken monthly (direct credits only), quarterly, half yearly or annually, all payable in advance. The first payout of the settlement option will be made on the Date of Maturity. The rider cover, if any shall cease when the settlement period commences. ii. You may avail facility of switches as per the terms and conditions of the policy. Other options such as partial withdrawals shall not be available in the settlement period. iii. The available number of units under the Policy shall be divided by the residual number of instalments to arrive at a number of units for each instalment. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment of each instalment. The value of the payments will depend on the number of units and the respective fund NAVs on the date of each payment. iv. In the event of death of the Life Assured during the settlement period, Death Benefit payable to the claimant as lump sum will be: Death Benefit during the settlement period = A or B whichever is highest Where, A = Fund Value B = 105% of total premiums paid On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. v. In the event of death of the recipient of the Maturity Benefit during the settlement period, the claimant can continue to take the fund value as structured payout or take the remaining Fund Value as lump sum. If lump sum payment is opted by the Claimant, then the Policy shall terminate on the payment of lump sum benefit with all rights, benefits and interests thereof. vi. The recipient of the Maturity Benefit has the option to take the remaining Fund Value as a lump sum payment at any time during the settlement period, without deducting any charges. The Policy shall terminate on the payment of balance amount due. vii. During the settlement period the money remains invested in the respective funds and the investment risk in the investment portfolio is borne by the recipient of the Maturity Benefit. viii. Only the Fund Management Charge and mortality charge, if any would be levied during the settlement period. ix. On payment of last instalment of the settlement option, the policy will terminate and all rights, benefits and interests under the policy will be extinguished. x. If the fund value becomes nil, the policy will terminate and no benefits will be payable.

7. Loans We will not provide loans under this policy.

8. Surrender

i. Surrender during the Lock-in period. During the Lock-in Period, on the receipt of intimation by Us that you wish to Surrender the Policy, the Fund Value after deduction of applicable Discontinuance Charges, shall be credited to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. You or the claimant as the case may be, will be entitled to receive the Discontinued Policy Fund Value, on the earlier of death of the Life Assured or the expiry of the Lock-in Period. The fund management charges of the Discontinued Policy Fund will be applicable during this period and no other charges will be applied. ii. Surrender after the lock-in period: After completion of the Lock-in Period, on the receipt of intimation by Us that you wish to surrender the Policy, You will receive Surrender value as on the date of surrender. No discontinuance charge will be levied and policy surrender will extinguish all rights, benefits and interests under the policy.

9. Treatment of the policy while monies are in the Discontinued Policy Fund

While monies are in the Discontinued Policy Fund: i. Risk Cover, rider cover and Minimum Death Benefit will not apply. ii. A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply. iii. From the date monies enter the DP Fund till the date they leave the Discontinued Policy Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.

10. Foreclosure of the policy

i. After the completion of lock-in period if the Fund Value, becomes nil, then the Policy will terminate and no benefits will be payable. ii. On termination of the policy all rights, benefits and interests under the policy shall be extinguished. iii. A policy cannot be foreclosed before completion of five policy years.

11.To whom benefits are payable

Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as maybe applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company: a. If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the ownership of the policy shall be changed according to Clause 12 below; b. If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. We hereby agree to pay the appropriate benefits under the Policy subject to: a) Our satisfaction of the benefits having become payable on the happening of an event as per the Policy terms and conditions, b) Our satisfaction of the title of the said person or persons claiming payment.

12. Policy on the life of a Minor If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. However, if the policy is assigned during the minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

PART E

Charges

1. Premium Allocation Charge No charges

2. Policy Administration Charge No charges

3. Fund Management Charge (FMC)

Fund	Fund Management Charge per annum (% of Fund Value)
Multi Cap Growth Fund	1.35%
Multi Cap Balanced Fund	
Maximiser V	
Value Enhancer Fund	
Secure Opportunities Fund	
Income Fund	
Balanced Advantage Fund	
Sustainable Equity Fund	
Multicap 50 25 25 Index Fund	
MidSmall Cap 400 Index Fund	
MidSmallCap 400 Momentum Quality 100 Index Fund	
Smallcap 250 Momentum Quality 100 Index Fund	
India Consumption Fund	
Nifty Alpha 50 Index Fund	
BSE 500 Enhanced Value 50 Index Fund	
Sector Leaders Index Fund	
Dividend Leaders 50 Index Fund	
Smallcap 250 Index Fund	
BSE Enhanced Value 30 Index Fund	
Large & Mid Cap Advantage Fund	
BSE 500 Momentum Value 50 Index Fund	
BSE 500 Momentum Quality 50 Index Fund	
Money Market Fund	0.75%
Discontinued Policy Fund	0.50%

This will be charged daily by adjustment to the Net Asset Value (NAV).

4. Switch Charges i. You have an option to switch units between the funds available under this plan. ii. This is done by redeeming units from the first Fund and allocating the units in the second Fund, based on the Net Asset Value (NAV) of the relevant Funds. iii. There is no restriction on the number of switches you can make and all switches will be free. iv. The minimum amount per switch is ₹ 2,000/-. v. Switches will not be allowed if monies are in the Discontinued Policy Fund.

5. Discontinuance Charge Discontinuance Charges are described below:

Where the policy is discontinued in the policy year	Discontinuance Charge	
	Single premium ≤ ₹ 3,00,000	Single premium > ₹ 3,00,000
1	Lower of 2% of (SP or FV), subject to a maximum of ₹ 3,000	Lower of 1% (SP or FV), subject to a maximum of ₹ 6,000
2	Lower of 1.5% of (SP or FV), subject to a maximum of ₹ 2,000	Lower of 0.70% of (SP or FV), subject to a maximum of ₹ 5,000
3	Lower of 1% of (SP or FV), subject to a maximum of ₹ 1,500	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 4,000
4	Lower of 0.50% of (SP or FV), subject to a maximum of ₹ 1,000	Lower of 0.35% of (SP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

SP: Single Premium FV is the Fund Value on the Date of Discontinuance No discontinuance charge is applicable for Top-up premiums.

6. Mortality Charges Mortality Charge will be calculated on the Sum at Risk described below: Sum at Risk = Highest of, • Sum Assured, including Top-up Sum Assured, if any • Fund Value, • Minimum Death Benefit Less • Fund Value. The above Sum at Risk value will be set to zero if the value as computed above is negative. Mortality Charge will be deducted on a monthly basis by redemption of units. Mortality Charges will be deducted until the earlier of intimation of death of the Life Assured and the end of the policy term. The Mortality Charges are given in Annexure I. We reserve the right to revise the Fund Management Charges at any time during the term of the Policy to maximum allowable limits as per applicable regulation. The current limit for Fund Management Charges for all funds except Discontinuance Policy Fund is 1.35% p.a. Any revision will apply with prospective effect subject to prior approval from IRDAI and if so permitted by the then prevailing rules, after giving a notice to the policyholders. If you do not agree with an increase, you shall be allowed to surrender the Policy and no discontinuance charge will be applicable on surrender of such policy. Discontinuance Charges and Mortality Charges are guaranteed for the term of the policy.

7. Fund details and name The accumulated premiums, less charges, will be invested in the following funds:

Fund	Segregated Fund Identification Number (SFIN)
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105
Maximiser V	ULIF 114 15/03/11 LMaximis5 105
Value Enhancer Fund	ULIF 139 24/11/17 VEF 105
Secure Opportunities Fund	ULIF 140 24/11/17 SOF 105
Income Fund	ULIF 089 24/11/09 LIncome 105
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105
Balanced Advantage Fund	ULIF 144 03/06/21 BalanceAdv 105
Sustainable Equity Fund	ULIF 145 03/06/21 SustainEqu 105
Multicap 50 25 25 Index Fund	ULIF 152 22/02/24 MultiCapIF 105
MidSmall Cap 400 Index Fund	ULIF 153 15/04/24 MidSmal400 105
MidSmallCap 400 Momentum Quality 100 Index Fund	ULIF 156 25/10/24 MscMomQual 105
Smallcap 250 Momentum Quality 100 Index Fund	ULIF 157 30/12/24 SmcMomQual 105
India Consumption Fund	ULIF 158 17/04/25 IndConsump 105
Nifty Alpha 50 Index Fund	ULIF 160 29/07/25 AlphaIndIF 105
BSE 500 Enhanced Value 50 Index Fund	ULIF 161 09/10/25 EnhancedVF 105
Sector Leaders Fund	ULIF 162 25/11/25 SecLeaders 105
Dividend Leaders 50 Index Fund	ULIF 163 30/01/26 DivLeaders 105
Smallcap 250 Index Fund	ULIF 164 27/02/26 Smallcp250 105
BSE Enhanced Value 30 Index Fund	ULIF 165 210426 EnhancVF30 105
Large & Mid Cap Advantage Fund	ULIF 166 020626 LMidcapAdv 105
BSE 500 Momentum Value 50 Index Fund	ULIF 168 170726 500MomVF50 105
BSE 500 Momentum Quality 50 Index Fund	ULIF 170 141026 500MomQu50 105

i) Multi Cap Growth Fund

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

ii) Multi Cap Balanced Fund

Objective	To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	60	0
Debt Instruments	70	20
Money market & Cash	50	0

Potential Risk- Reward profile of the fund: Moderate

iii) Maximiser V

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	75
Debt Instruments	25	0
Money market & Cash	25	0

Potential Risk- Reward profile of the fund: High

iv) Value Enhancer Fund

Objective	To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments in sectors that are emerging or witnessing a inflection in growth trajectory.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

v) Secure Opportunities Fund

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.

Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	60
Money market & Cash	40	0

Potential Risk-Reward profile of the fund: Low

vi) Income Fund

Objective	To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity.

Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	100	40
Money market & Cash	60	0

Potential Risk- Reward profile of the fund: Low

vii) Money Market Fund

Objective	To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund.

Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	50	0
Money market & Cash	100	50

Potential Risk- Reward profile of the fund: Low

viii) Balanced Advantage Fund

Objective	To generate superior long-term returns from a diversified portfolio of equity and debt securities. The equity allocation is to be changed dynamically based on market conditions and relative attractiveness versus other asset classes.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	90	65
Debt Instruments	35	10
Money market & Cash	35	0

Potential Risk- Reward profile of the fund: High

ix) Sustainable Equity Fund

Objective	To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	85
Debt Instruments	15	0
Money market & Cash	15	0

Potential Risk- Reward profile of the fund: High

x) Multicap 50 25 25 Index Fund

Objective	To generate superior long term returns by investing in companies specifically forming a part of Nifty 500 Multicap 50:25:25 Index, subject to regulatory limits*. *Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xi) MidSmall Cap 400 Index Fund

Objective	To generate superior long term returns by investing in companies specifically forming a part of NIFTY MidSmall Cap 400 Index, subject to regulatory limits*.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments, Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xii) MidSmallCap 400 Momentum Quality 100 Index Fund

Objective	To generate superior long-term returns by investing in the mid-cap and small-cap companies forming a part of Nifty MidSmallCap 400 Momentum Quality 100 Index, subject to

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xiii) Smallcap 250 Momentum Quality 100 Index Fund

Objective	To generate superior long-term returns by investing in the small-cap companies forming a part of Nifty SmallCap 250 Momentum Quality 100 Index, subject to regulatory limits*.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xiv) India Consumption Fund

Objective	To generate superior long-term returns by investing in a diversified portfolio of companies that are likely to benefit from India's growing domestic consumption story. This fund offers a unique investment opportunity, leveraging on the rising consumption power in India.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities[#]	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xv) Nifty Alpha 50 Index Fund

Objective	To generate superior long-term returns by investing in companies specifically forming a part of Nifty Alpha 50 Index, subject to regulatory limits*.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, this could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xvi) BSE 500 Enhanced Value 50 Index Fund

Objective	To generate superior long-term returns by investing in companies specifically forming a part of BSE 500 Enhanced Value 50 index, subject to regulatory limits*.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, this could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xvii) Sector Leaders Index Fund

Objective	To generate superior long-term returns by investing in companies specifically forming a part of BSE India Sector Leaders Index, subject to regulatory limits*.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, this could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xviii) Dividend Leaders 50 Index Fund

Objective	To generate superior long-term capital appreciation by investing in equities forming a part of ICICI Life BSE500 Dividend Leaders 50 Index[^].

[^]This is a customized index aligned to BSE500 Dividend Leaders 50 Index, subject to IRDAI regulatory requirements. The customized index will constitute the top 50 stocks that have consistently paid dividends over the past 10 years. In case a stock cannot be selected due to regulatory guidelines*, the subsequent eligible stock(s) will be selected to maintain a cohort of 50 stocks.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities[#]	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xix) Smallcap 250 Index Fund

Objective	To generate superior long-term returns by investing in companies specifically forming a part of Nifty Smallcap 250 Index, subject to regulatory limits*.

* Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities[#]	100	90
Debt Instruments	10	0
Money market & Cash	10	0

Potential Risk- Reward profile of the fund: High

xx) BSE Enhanced Value 30 Index Fund

Objective	To generate superior long-term capital appreciation by investing in equities forming a part of ICICI Life BSE Enhanced Value Index[^]

[^]This is a customized index aligned to BSE Enhanced Value Index, subject to IRDAI regulatory requirements. The customized index is designed to measure the performance of the 30 companies in the BSE LargeMidCap with the highest valuations based on three fundamental measures - book value-to-price, earnings-to-price and sales-to-price. In case a stock cannot be selected due to regulatory guidelines*, the subsequent eligible stock(s) will be selected to maintain a cohort of 30 stocks.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities[#]	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

xxi) Large & Mid Cap Advantage Fund

Objective	To generate superior long-term returns from a diversified portfolio of equity and equity related securities of predominantly large-cap and mid-cap companies.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities[#]	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

xxii) BSE 500 Momentum Value 50 Index Fund

Objective	To generate superior long-term capital appreciation by investing in equities forming a part of ICICI Life BSE 500 Momentum Value 50 Index^

^This is a customized index aligned to BSE 500 Momentum Value 50 Index, subject to IRDAI regulatory requirements. In case a stock cannot be selected due to regulatory guidelines*, the subsequent eligible stock(s) will be selected to maintain a cohort of 50 stocks.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities#	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

xxiii) BSE 500 Momentum Quality 50 Index Fund

Objective	To generate superior long-term capital appreciation by investing in equities forming a part of ICICI Life BSE 500 Momentum Quality 50 Index^

^This is a customized index aligned to BSE 500 Momentum Quality 50 Index, subject to IRDAI regulatory requirements. In case a stock cannot be selected due to regulatory guidelines*, the subsequent eligible stock(s) will be selected to maintain a cohort of 50 stocks.

*Regulations may restrict us from investing in all the stocks in line with their weights in the index from time to time. As a result, there could be a possible tracking error.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity Related Securities#	100	80
Debt Instruments	20	0
Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

xxiv) Discontinued Policy Fund:

In addition, on surrender, during the first five policy years, as described in Part D clause 8, the monies will be moved to the Discontinued Policy Fund.

Portfolio Allocation	Max (%)	Min (%)
Money Market instruments	40	0
Government securities	100	60

#We may resort to hedging through Index/Stock Futures or Index/Stock options as permitted by IRDAI

Choose your investment funds The Policyholder may choose to invest his or her money in any of the seven funds offered and in proportions of his or her choice. The available funds are described in section 5 above. **Automatic Transfer Strategy** A Policyholder may avail of the Automatic Transfer Strategy described below. There would be no additional charge for selecting the Automatic Transfer Strategy. Under this strategy, you invest all or some part of your investment in low risk Money Market Fund or Income Fund and then systematically transferring a fixed amount every month into an equity fund i.e. Maximiser V, Multi Cap Growth Fund, Value Enhancer Fund, Balanced Advantage Fund, Sustainable Equity Fund, Multicap 50 25 25 Index Fund, MidSmall Cap 400 Index Fund, MidSmallCap 400 Momentum Quality 100 Index Fund, SmallCap 250 Momentum Quality 100 Index Fund, India Consumption Fund, Nifty Alpha 50 Index Fund, BSE 500 Enhanced Value 50 Index Fund, Sector Leaders Index Fund, Dividend Leaders 50 Index Fund or Smallcap 250 Index Fund, BSE Enhanced Value 30 Index Fund, Large & Mid Cap Advantage Fund, BSE 500 Momentum Value 50 Index Fund or BSE 500 Momentum Quality 50 Index Fund. This transfer will be done in equal instalments in not more than 12 monthly instalments. The Policyholder can opt for a transfer date of either 1st or 15th of every month. If the date is not mentioned, the funds will be switched on the 1st of every month. If the 1st or 15th of the month is a non-valuation date then the next working day's NAV will be applicable. At the time of transfer, the required number of units will be withdrawn from the fund chosen, at the applicable unit value, and new units will be allocated in the chosen destination fund. The minimum transfer amount is ₹ 2,000. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the amount nominated for transfer.

8. **Units** The nominal value of the Units is ₹10 each. We allocate the Units in the manner described below and the allocations may be made up to 1/1000th of a Unit or such other fraction as per Board approved policy.

9. **Net Asset Value (NAV)** The Net Asset Value for the different Segregated Funds shall be declared on all Business Days (as per Investment Regulations). The Net Asset Value of each Segregated Fund shall be computed as follows or by such other method as may be prescribed by regulation:

[Market value of investment held by the Fund plus value of current assets less value of current liabilities and provisions]
Divided by,
Number of units existing under the Fund at valuation date, before any new units are created or redeemed

10. **Risks of investment in the Funds** i. Any investment in any of the Funds available under the policy is subject to market and other risks. ii. The investment risk in the investment portfolio is borne by you. iii. There is no assurance that the objectives of any of the Funds will be achieved. iv. The NAV of any of the Funds may increase or decrease as per the performance of financial markets. v. The past performance of any of the Funds does not indicate the future performance of these Funds. vi. The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds. vii. The Funds, except for Discontinued Policy Fund, do not offer a guaranteed or assured return.

11. **Valuation date** Valuation date is any date on which the NAV is declared by us.

12. **Valuation of the Funds** Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us.

13. **Investment of the Funds** We will select the investments, in accordance with its board approved investment policy, including derivatives and units of mutual Funds, of the Fund at our sole discretion subject to the investment objectives of the Fund and the applicable regulations in this regard.

14. **Your rights with respect to the Funds** This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to share in our profits or surplus of the business in any manner whatsoever or make any claim in relation to our assets. All assets relating to the Fund shall be and shall remain in our absolute beneficial ownership and control. There is no trust created, whether express or implied, by us in respect of the investments in your favour or assignee or nominee of the policy or any other person.

15. **Fund closure** Although the Funds are open ended, we may, as per Board approved policy and as per permissible regulatory provisions set out by IRDAI completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' conditions as mentioned in Part F clause 10, where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the units are not switched to another Fund by you, we will switch the said units to Money Market Fund, with due weightage for the respective NAVs at the time of switching, as per permissible regulatory provisions set out By IRDAI. However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds.

16. **Applicability of NAV** • The allocation and redemption of Units for various transactions will be at the NAV as described below:

Type of transaction	Applicable NAV (where transaction is received before cut-off time)
First premium deposit received by way of local cheque or pay order or demand drafts payable at par	NAV of the risk commencement date of the policy
First premium deposit received by way of outstation cheque or pay order or demand drafts	NAV of the risk commencement date of policy or date of realization of the amount by us, whichever is later
Partial withdrawal	NAV of the date of our receipt of the request
Free look cancellation	NAV of the date of our receipt of the request The free look cancellation request must be in writing or in the electronic mode or in any other manner as decided by us from time to time)
Death Claim	NAV of the date of intimation of death or date of foreclosure or Date of maturity, whichever is earlier. (Intimation for the purpose of claim must be in writing.)
Surrender after first five policy years	NAV of the date of our receipt of the request
Transfer to the Discontinued Policy Fund	NAV of the Date of Discontinuance

• Currently, the cut-off time is 3.00 p.m. The cut-off time may be changed as per the Regulator's prevailing guidelines. • If the transaction request is received before the cut off time, the NAV declared at close of business that day will be applicable. • If the transaction request is received after the cut-off time then the NAV of the next Valuation Date will be applicable. • The Units allocated will be reversed in case of non realization of the premium amount. • If transaction date is a holiday (non business day) then, NAV of the next working day shall be applied We will follow the norms stated above for any transactions, which are not specifically mentioned

herein but involve Allocation and redemption of Units.

PART-F

General Conditions

1. **Age** We have issued this Policy considering the date of birth of the Life Assured as declared by You in the Proposal form to be true and correct. However, if at any point of time it is found that the age of the Life Assured as declared in the Proposal form is different from the actual Age of the Life Assured, then the Company reserves the right to cancel the policy.
2. **Nomination:** Nomination will be as per Section 39 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure II for details on this section.
3. **Assignment** Assignment will be as per Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure III for details on this section.
4. **Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938, as amended from time to time. Please refer Annexure IV for more details on this section.
5. **Misstatement & Fraud** Misstatement and Fraud will be as per Section 45 of the Insurance Act, 1938, as amended from time to time. Please refer Annexure IV for more details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.
6. **Communication address** Our communication address is: **Address: Customer Service Desk** ICICI Life Insurance Limited (formerly known as ICICI Prudential Life Insurance Company Limited) Unit 901A & 901B, 1001A & 1002B, Prism Towers, Mindspace Link Road, Goregaon (West), Mumbai-400 104, Maharashtra. **Telephone:** 1800-2660 **Facsimile:** +91-22-42058222 **E-mail:** lifeline@icicilife.com We expect You to immediately inform Us about any change in Your address or contact details.
7. **Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be made applicable by Us.
8. **Jurisdiction** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over any and all differences or disputes arising in relation to this Policy.
9. **Legislative changes** All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time. The Policy terms and conditions may be altered based on any future legislative or regulatory changes.
10. **Force Majeure** a. The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed. b. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance. c. The Company shall continue to invest as per the fund mandates submitted with IRDAI. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [clause 1(8) of the Schedule III of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted as per Clause 7, Part E, shall be reinstated within reasonable timelines once the force majeure situation ends. d. Few examples of circumstances as mentioned [in point 10 (a & b) above] are: i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays. ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders. iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs. iv. in the event of any force majeure or disaster that affects the normal functioning of the Company. e. In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.
11. **Payment of claim** For processing a claim under this Policy, We will require the following documents (as may be relevant): • Duly filled and signed Claimant Statement Form • Copy of Death Certificate of the Life Assured, issued by government authority • Claimant address proof* • Claimant photo identity proof* • Recent photograph of the claimant • Pan card / Form 97 of the claimant • Duly filled and signed Payout mandate form with bank account details of the claimant • Copy of cancelled cheque / bank statement / bank passbook with printed account number and name of the claimant

DOCUMENTS REQUIRED BASED ON CAUSE OF DEATH

A. In case of death due to Unnatural causes such as Accidents (Road / Rail / Air etc), Murder, Suicide, etc. • Medico-legal cause of death certificate • First Information Report (FIR) from the police authority • Inquest/ Panchnama Report • Final police investigation report • Post Mortem Report (PMR) issued by the hospital • Viscera / Chemical examination report • Newspaper Cutting, if any • Driving License (of the Life Assured driving the vehicle in case of death due to a road accident) • Hospitalization / treatment records if any • Duly filled in Medical/ Hospital Attendant Certificate • Duly filled in Employer Certificate (only if Life Assured was a salaried individual)

B. In Case of death due to Natural or medical causes (death at home, hospital) • Medico-legal / Medical cause of death certificate • Past medical records and treatment papers • All hospitalization records of the Life Assured such as: i. Admission form ii. Indoor Case Papers (ICPs) iii. Discharge summary iv. Diagnostic test reports such as USG, Pathology / Lab reports etc., • Duly filled in Treating Doctor Certificate. Duly filled in Medical/ Hospital Attendant Certificate

For processing a Settlement/maturity claim under this Policy, We will require the following documents a) Cancelled Cheque of the Claimant for processing electronic payment b) KYC of Proposer of the policy c) Settlement option form, if opted. Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

12. **Suicide** If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within 12 months from the date of commencement of the policy, the policy will terminate and only the Fund Value, as available on the date of intimation of death, will be payable to the Claimant. In case of death due to suicide within 12 months from the effective date of any top-up, the corresponding top-up sum assured shall not be considered in the calculation of Death Benefit. Any charges other than Fund Management Charges and guarantee charges, if any, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death. There is no other exclusion applicable with respect to death other than suicide clause. The policy will terminate on the said payment and all rights, benefits and interests will stand extinguished.
13. **Issue of duplicate policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate policy is ₹ 200. Freelook option is not available on issue of duplicate Policy document.
14. **Amendment to policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing.

PART - G

Policy Servicing and Grievance Handling Mechanism

1. **Customer service**

For any clarification or assistance, You may submit your query or request through 'write to us' section on our mobile app or website.

You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned in the policy document or on Our website: www.icicilife.com. For our NRI customers or any claim related assistance or enquiries, you can call us 24*7 on the numbers specified in the policy document or on Our website: www.icicilife.com except on national holidays. Additionally, you can touch base with us through chat and WhatsApp for a host of servicing enquiries or request submissions.

Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the policy document. For updated contact details, we request You to regularly check Our website.

i. Grievance Redressal Officer: If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may submit your concern to the designated grievance redressal officer (GRO) at the 'grievance redressal' section on our website, or write to us at at gro@icicilife.com . Alternatively, you may send a letter at the communication address mentioned below
Address: ICICI Life Insurance Limited
(formerly known as ICICI Prudential Life Insurance Company Limited)
Unit No. 901A, 901B, 1001A and 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),
Mumbai – 400104 Maharashtra.

ii. Grievance Redressal Committee: If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the 'grievance redressal' section on our website or write a letter at the address mentioned below:
ICICI Life Insurance Limited
(formerly known as ICICI Prudential Life Insurance Company Limited)
Unit No. 901A, 901B, 1001A and 1002B, Prism Towers,
Mindspace, Link Road, Goregaon (West),

Mumbai – 400104, Maharashtra.

iii. Policyholders' Protection and Grievance Redressal Department: If you are not satisfied with the response or do not receive a response from us within two weeks, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

I**RDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA): 155255 (or) 1800 4254 732**

Email ID: complaints@irdai.gov.in
You can also register your complaint online at **bimabharosa.irdai.gov.in**
Address for communication for complaints by fax/paper:
Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,
Hyderabad, Telangana State – 500032.

Insurance Ombudsman: The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017 (as amended till 09.11.2023), the Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds: a. delay in settlement of claims, 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 by the life insurer, General insurer or the health insurer; c. disputes over Premium paid or payable in terms of insurance policy; d. misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract; 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, general insurance policy including health 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 in life insurance and general insurance including health insurance; and any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

Manner in which complaint to be made: 1. Any person who has a grievance against an insurer or insurance broker, 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 or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located. 2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen 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. 3. No complaint to the Insurance Ombudsman shall lie unless - a) the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned or the insurer named in the complaint and— I either the insurer or insurance broker, as the case may be had rejected the complaint; or ii. the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or iii. the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be; 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 or insurance broker, as the case may be which is not to the satisfaction of the complainant; iii. after expiry of a period of one month from the date of sending the written representation to the insurer or insurance broker, as the case may be if the insurer or insurance broker, as the case may be named fails to furnish reply to the complainant. 4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or insurance broker, as the case may be against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules. 5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator. 6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14.

The Ombudsman shall not award compensation exceeding more than Rupees Fifty Lakhs (including relevant expenses, if any).

We have given below the details of the existing offices of the Insurance Ombudsman. We request You to regularly check our website at www.icicilife.com or the website of the Council for Insurance Ombudsmen (CIO) at https://www.cioins.co.in/Ombudsman for updated contact details.

1. **AHMEDABAD:** Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th Floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201 / 02. Email: oio.ahmedabad@cioins.co.in **Areas of Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2. **BENGALURU:** Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049. Email: oio.bengaluru@cioins.co.in **Areas of Jurisdiction:** Karnataka.
3. **BHOPAL:** Office of the Insurance Ombudsman, 1st floor, Jeevan Shikha, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755-2769201 / 2769202 / 2769203. Email: oio.bhopal@cioins.co.in **Areas of Jurisdiction:** Madhya Pradesh & Chhattisgarh.
4. **BHUBANESHWAR:** Office of the Insurance Ombudsman, 62, Forest park, Bhubaneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003. Email: oio.bhubaneswar@cioins.co.in **Areas of Jurisdiction:** Odisha.
5. **CHANDIGARH:** Office of the Insurance Ombudsman, Jeevan Deep, Ground Floor, SCO 20-27, Sector-17-A, Chandigarh - 160017. Tel.: 0172 - 2706468 / Email: oio.chandigarh@cioins.co.in **Areas of Jurisdiction:** Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
6. **CHENNAI:** Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678. Email: oio.chennai@cioins.co.in **Areas of Jurisdiction:** Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
7. **DELHI:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992 / 23213504 / 23232481. Email: oio.delhi@cioins.co.in **Areas of Jurisdiction:** Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
8. **KOCHI:** Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759. Email: oio.ernakulam@cioins.co.in **Areas of Jurisdiction:** Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
9. **GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar, S.S. Road, Guwahati – 781 001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307. Email: oio.guwahati@cioins.co.in **Areas of Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10. **HYDERABAD:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, Moin Court, Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122/ 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in **Areas of Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
11. **JAIPUR:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel : 0141 - 2740363 Email: oio.jaipur@cioins.co.in **Areas of Jurisdiction:** Rajasthan.
12. **KOLKATA:** Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkatta - 700 072. Tel.: 033 - 22124339 / 22124341. Email: oio.kolkata@cioins.co.in **Areas of Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands.
13. **LUCKNOW:** Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613. Email: oio.lucknow@cioins.co.in **Areas of Jurisdiction:** Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14. **MUMBAI:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in **Areas of Jurisdiction:** List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.

15. NOIDA: Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, Noida-201301, Uttar Pradesh. Tel.: 0120-4027589. Email: oio.noida@cioins.co.in **Areas of Jurisdiction:** State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

16. PATNA: Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna - 800 001. Tel.: 0612-2547068. Email: oio.patna@cioins.co.in **Areas of Jurisdiction:** Bihar, Jharkhand.

17. PUNE: Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel: 020-24471175. Email: oio.pune@cioins.co.in **Areas of Jurisdiction:** State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region.

18. THANE: Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane - 400604. Tel.: 022-20812868 / 69. Email: oio.thane@cioins.co.in **Areas of Jurisdiction:** Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

Note:- For list of wards for Mumbai and Thane Ombudsman location, kindly refer the details updated on the following link of Council for Insurance Ombudsmen - https://www.cioins.co.in/Ombudsman

Annexure I – Mortality Charges

Age	Mortality Charge per thousand Sum at Risk
0	1.01
1	1.01
2	1.01
3	0.52
4	0.30
5	0.20
6	0.17
7	0.16
8	0.18
9	0.23
10	0.29
11	0.38
12	0.47
13	0.57
14	0.68
15	0.77
16	0.85
17	0.91
18	0.96
19	1.00
20	1.02
21	1.03
22	1.03
23	1.03
24	1.03
25	1.02
26	1.02
27	1.03
28	1.04
29	1.05
30	1.07
31	1.11
32	1.15
33	1.19
34	1.25
35	1.32
36	1.40
37	1.49
38	1.60
39	1.72
40	1.85
41	2.00
42	2.17
43	2.36
44	2.58
45	2.84
46	3.14
47	3.48
48	3.89
49	4.35
50	4.88
51	5.47
52	6.11
53	6.79
54	7.51
55	8.26
56	9.03
57	9.82
58	10.62
59	11.43
60	12.28
61	13.17
62	14.11
63	15.14
64	16.27
65	17.53
66	18.93
67	20.50
68	22.26
69	24.24
70	26.46
71	28.95
72	31.72
73	34.80
74	38.23
75	42.04
76	46.27
77	50.95
78	56.13
79	61.85
80	68.18

The above mortality charges are for male lives. For female lives the mortality charge is charge for age less 2 years of that of male lives. Mortality charges for transgender lives is same as that of male lives.

Annexure II– Section 39 – Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. 2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer. 3. Nomination can be made at any time before the maturity of the policy. 4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy. 5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. 6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer. 7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. 8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. 9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. 10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. 11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate. 12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). 13. Where the policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. 14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). 15. 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. 16. 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 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 a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

Annexure III– Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. 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 there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced. 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the policyholder or c. not in public interest or d. is for the purpose of trading of the insurance policy. 10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment. 11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. 12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the policy c. surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. 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 rider to the policy whichever 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 rider to the policy whichever 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.