Policy Document - Terms and Conditions of your policy

ICICI Life Shubh Raksha Credit

A Non Participating Linked Individual Savings Life Insurance Plan

PART B

Definitions

1. **Accident** means a sudden, unforeseen and involuntary event caused by external, visible and violent means. **2. Beneficiary** means the insured Member or the person nominated by the Member as the recipient of the Benefits under the Rules of the Scheme. **3. Benefit Option(s)** means the benefits available under this product like Death Benefit, Accelerated Terminal Illness Benefit and Additional Accidental Death Benefit. The Benefits applicable to your Master policy shall depend upon the Coverage Option chosen by You. **4. Certificate of Insurance** means the certificate issued by the Company to Member to confirm the Member's insurance cover under the Master Policy. **5. Claimant** means the person(s) entitled to receive benefits as per the terms and conditions of the policy and applicable laws, and includes the Policyholder, the Nominee, the Member, the Assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate as the case may be. **6. Coverage Term** means the period for which insurance cover is provided to the individual Member under the Master Policy and is the period between the Date of Commencement of Cover and Terminal Date or Date of Termination of Cover; whichever is earlier. **7. Coverage Option** means the option chosen by You and specified in the Policy Schedule /Certificate of Insurance. The benefits payable under the policy shall depend upon the Coverage Option chosen. **8. Date of Commencement of Cover** means the date of commencement of Cover for the individual Members under the Master Policy: (i) at the time of issuance of the Master Policy, it will be the date of acceptance of risk subject to receipt of Member data and premium towards these Members. (ii) for new Members joining during the term of the Master Policy, it will be the date of acceptance of risk subject to receipt of Member data and premium towards these Members. Member Data means the necessary details of the Members required to provide risk Cover. **9. Date of Termination of Cover** means the date specified in the Certificate of Insurance on which the Member cover stands terminated with all rights and benefits thereunder. **10. Date of Termination of Master Policy** means the date mentioned in the policy schedule on which this Master Policy stands terminated with all rights and benefits. **11. Financial Year** is the period from 1st April of a calendar year to 31st of March of the next calendar year. **12. Group** means a group of Members accepted by the Company as constituting a Group for the purposes of the Master Policy. **13. In-force** means the status of a policy/ Member Cover where either all due premiums have been paid for the premium payment term or are being regularly paid by You. **14. Member** is someone who is covered under the Scheme as per the Rules of the Scheme and is therefore eligible for the benefits under this Policy. **15. Member Joining Date** means the date on which a Member joins the Scheme and is covered under the Master Policy. **16. Master Policy** shall mean this document, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto agreed to and signed by Us, the application form provided by You, the Schemes Rules, the quotation of the Company for the Scheme and the individual enrolment forms, if any, of the insured Members, which together constitute the entire contract between the parties. **17. Policy Commencement Date** means the date as specified in the Policy Schedule, on which the insurance coverage under this Policy commences. **18. Policy Schedule** means the policy schedule and any endorsements attached to and forming part of this Policy. **19. Policy Term** means period between the Policy Commencement Date and Date of termination of Master Policy. **20. Premium Payment Term** means the period specified in the Certificate of Insurance during which Premium is payable. **21. 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 Company in the proposal form. **22. 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). **23. Rules or Scheme Rules or Rules of the Scheme** mean the rules governing the grant of benefits to the Members which are framed by the Master Policyholder and accepted by the Company. These rules are inclusive of but not limited to the responsibilities and duties of the Master Policyholder towards the Members and the Company. **24. Single Pay** means premium needs to be paid once at the start of the Member cover. **25. Sum Assured** means the amount specified in the Policy Schedule /Certificate of Insurance which is payable under the respective Benefit Option(s). **26. Surrender** means complete withdrawal or termination of the entire Master Policy contract. **27. Surrender value** means an amount, if any, that becomes payable on surrender of a Master policy during the Policy Term, in accordance with the terms and conditions of the policy. **28. Terminal Date** means the date when a Member ceases to be a Member of the Scheme. **29. We or Us or Our or Company** means ICICI Life Insurance Limited (formerly known as ICICI Prudential Life Insurance Co. Ltd.) **30. You** or **Your** means the Master Policyholder named in the Policy Schedule.

PART C

A. Benefits payable under Your policy

1. This product offers the following 5 types of Coverage Options. You can choose any one of the following Coverage Options on the basis of need of the Members. The Coverage option chosen by You at inception is as mentioned in the Policy Schedule. This will be applicable from the Date of Commencement of Cover: **a) Silver Option** – If this Option has been chosen by You, then the Master Policy shall comprise of Death Benefit and Accelerated Terminal Illness Benefit. **b) Silver Plus Option** – If this Option has been chosen by You, then the Master Policy shall comprise of Death Benefit, Accelerated Terminal Illness Benefit and Accidental Death Benefit which will be equal to 10% of the Death Benefit. **c) Gold Option** – If this option has been chosen by You, then the Master Policy shall comprise of Death Benefit, Accelerated Terminal Illness Benefit and Accidental Death Benefit which will be equal to 30% of the Death Benefit. **d) Gold Plus Option** - If this option has been chosen by You, then the Master Policy shall comprise of Death Benefit, Accelerated Terminal Illness Benefit and Accidental Death Benefit which will be equal to 100% of the Death Benefit. **e) Platinum Option** – If this option has been chosen by You, then the Master Policy shall comprise of Death Benefit, Accelerated Terminal Illness Benefit and Accidental Death Benefit which will be equal to 200% of the Death Benefit. 2. You can change the Coverage Option anytime during the Policy Term. The change in coverage option shall be effective only upon specific communication of the same by Us. The new Coverage Option once chosen shall be effective only for new member additions. 3. Benefit payable to the Member will depend on the Coverage Option chosen by You and will be as set out in the Certificate of Insurance. 4. The benefits payable shall not vary or be otherwise determined by the loan repayments, (if any), already made by the Member or the outstanding loan amount (if any) of the Member at the occurrence of an event giving rise to a claim under the Master Policy. 5. In case of Joint Life cover, the Benefits under the Policy shall be payable only on the first occurrence of the event on the two lives covered and upon which the benefits are payable. Post payment of the Benefits to the Claimant, the Cover under the Policy shall stand terminated for both the members. 6. Benefits are payable only if the Cover with respect to the Member is In-force and if the occurrence of an event giving rise to the claim takes place within the Member's Coverage Term. 7. You can choose to provide coverage for an amount up to the loan amount. At any point of time the Death Benefit payable shall not exceed the loan amount disbursed to the Member at inception of the policy. 8. Such Benefit may be taxable as per the prevailing tax laws. B. Benefit Options: Depending upon the Coverage Option chosen by You, the following benefits will be applicable to the Members.

1. Death Benefit

a) In the event of the death of the Member during the Coverage Term provided the Member's Cover is In-force, the Death Benefit is payable to the Claimant. b) Death Benefit payable to the Claimant shall depend on the type of cover chosen by You i.e., Reducing Cover or Level Cover. c) In case of Level Cover, Death Benefit shall be equal to the Death Benefit Sum Assured as mentioned in the Certificate of Insurance and remains constant throughout the Coverage Term. d) In case Reducing Cover, the Death Benefit shall be equal to the Death Benefit Sum Assured at start of the Member Cover. However, the Death Benefit Sum Assured shall be reduced throughout the Member's Coverage Term, as set out in the Reduction Schedule mentioned in the Member's Certificate of Insurance. Death Benefit payable to the Claimant shall strictly depend upon the Reduction Schedule. e) Type of Cover (i.e., Reducing Cover or Level Cover) chosen by You and mentioned in the Master Policy Schedule cannot be changed during the Policy Term. f) Upon payment of this benefit to the Claimant, the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished. g) In the event of death of the Member on the Date of Termination of Cover or on the Terminal Date; whichever is earlier , then death benefit shall not be payable. The Member Cover shall terminate with all rights and benefits thereunder.

2. Additional Accidental Death (AD) Benefit

a) In the event of the Member's death due to an Accident, where both Accident and death occurs during the Coverage Term, the Accidental Death Benefit will be payable to the Claimant. b) This is an additional benefit and will be paid in addition to the Death Benefit. c) AD Benefit payable to the Claimant shall depend on the type of cover chosen by You i.e. Reducing cover or Level Cover. d) In case of Level Cover, the AD Benefit shall be equal to the Additional Accidental Death Benefit Sum Assured as mentioned in the Certificate of Insurance and remains constant throughout the Coverage Term. In case of Reducing Cover, the AD Benefit shall be equal to the Additional Accidental Death Benefit Sum Assured as mentioned in the Certificate of Insurance at the start of the Member Cover. However, the Additional Accidental Death Benefit Sum Assured shall be reduced throughout the Member's Coverage Term, as set out in in the Reduction Schedule mentioned in the Member's Certificate of Insurance. Accidental Death Benefit payable to the claimant shall strictly depend upon the Reduction Schedule. e) Accidental Death Benefit conditions and exclusions are applicable (refer to Part D for details). f) On payment of Accidental Death Benefit, , the Member's cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished. g) AD Benefit will terminate on payment of Accelerated Terminal Illness Benefit and all rights, benefits and interests of the Member under the Master Policy will stand extinguished. h) In the event the Member meets with an accident

on the Date of Termination of Cover or on the Terminal Date; whichever is earlier resulting in the death of the Member, then this additional benefit shall not be payable. The Member Cover shall terminate with all rights and benefits thereunder

3. Accelerated Terminal Illness Benefit

a) In the event the Member is diagnosed with any Terminal Illness within the Coverage Term, then this Accelerated Terminal Illness Benefit shall be payable to the Claimant provided the Member's Cover is In-force. b) This benefit is an acceleration of the Death Benefit and not an additional benefit payable to the Claimant. This means . that upon payment of this Accelerated Terminal Illness Benefit, the policy shall terminate with no further benefits payable.c) This Accelerated Terminal Illness Benefit shall be payable depending on the type of cover chosen by You i.e., Level Cover or Reducing Cover and shall be paid in the same manner in which the Death benefit is payable to the Member. d) Terminal Illness conditions and exclusions are applicable (refer to Part D for details). e) On payment of this Benefit, the Member's Cover will terminate and all rights, benefits and interests of the Member under the Master Policy will stand extinguished. f) In the event Member is diagnosed with a Terminal Illness on the Date of Termination of Cover or Terminal Date; whichever is earlier, then Accelerated Terminal Illness Benefit shall not be payable. The Member Cover shall terminate with all rights and benefits thereunder.

C. Eligibility for Membership

a) Persons who join the Group on or after the Policy Commencement date shall be eligible for Membership of the Scheme, subject to them being within the age limits as specified in Rules of the Scheme. b) The eligibility of a Member to join the scheme is subject to the Company receiving an intimation of eligibility of the Member and premium amount preferably within 45 days of the Member becoming eligible. c) A Members' coverage under the Master Policy shall terminate on any of the following: if; I. he/she ceases to satisfy any of the eligibility criteria except when he/she voluntarily chooses to continue the cover when he/she ceases to be a Member of the group; ii. upon payment of any benefit by Us in respect of such Member iii. he / she surrenders his / her Certificate of Insurance; iv. on expiry of Coverage Term or on the Date of termination of Cover

D. Cover of Members

a) The Master Policy provides life cover equal to the Sum Assured as specified in the Certificate of Insurance and as per the benefit and coverage options chosen, for Members of the group covered by the Master Policy. b)The Sum Assured applicable for each Member would be as specified in the Certificate of Insurance of each member. We would cover the Member subject to underwriting. c) The Master Policyholder shall hold this Master Policy of Group Micro Insurance (referred to in this document as "the Policy" or "the Master Policy"). d) All Benefits arising out of the Master Policy shall be solely for the Benefit of the Members. e) The Company will pay the Benefit on occurrence of an event upon which the Benefit becomes payable, and only on receipt of documents authenticated by the Master Policyholder, and to the satisfaction of the Company. f) The Members' shall nominate beneficiary(ies) to receive the benefits under the Master Policy whose details shall be furnished to Us. g) The Cover under the Master Policy shall be effective for the Coverage Term. A Member shall be entitled to the Benefits of the Master Policy only during the Coverage Term . **E. Method of effecting Cover:** For effecting the Cover to the Member under the Master Policy: a) he Master Policyholder / Member shall immediately make available to the Company with all such original documents and the premium payable for effecting Cover to the Member under the Master Policy. b) Cover will commence only if the personal statement / declaration of good health, if any or any other factor relating to the insurability of a life is to the satisfaction of the Company. The decision of the Company thereon shall be final and binding on the Master Policyholder and the Member. c) This Master Policy has been effected in accordance with the Rules of the Scheme. Any amendment of the Rules of the Scheme by the Master Policyholder shall be operative only, if the amendment is specifically approved by the Company in writing and not otherwise. We shall have the right to vary the terms and conditions of the Master Policy including the premium payable for new members or to discontinue adding new Members to the Master Policy, by giving a written notice of one month.

F. Premium payment

a) Separate premiums are required to be paid in respect of every individual Member under the Master Policy. b) Premium needs to be paid once at the start of the Member cover. c) Premium may be paid through any of the following modes:

a. Cheque b. Demand Draft c. Pay Order d. Banker's cheque e. Internet facility as approved by the Company from time to time f. Electronic Clearing System / Direct Debit g. Credit or Debit cards held in your name d) Amount and modalities will be subject to our rules and relevant legislation or regulation e) In case the payment made towards the first premium or renewal premium is not realized by Us due to any reason whatsoever You shall be solely responsible for the verification of such realisation. f) In case the payment made towards the first Premium is not realised by us due to any reason whatsoever, the Policy, if issued, shall stand automatically cancelled and the cover of the Members shall be terminated.

G. Maturity benefit

There is no maturity benefit payable under the product.

PART D

1. Free look Period

On receipt of the Policy Document/Certificate of Insurance, whether received electronically or otherwise, You/Member have an option to review the policy terms and conditions. If You/Member are not satisfied or have any disagreement with the terms and conditions of the policy/Member Policy or otherwise and have not made any claim, the Policy Document/Certificate of Insurance 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 / Member cover during the free look period, We will return the premium paid subject to the following deductions: i. Stamp duty charges ii. Expenses incurred by the Company on medical examination, if any iii. Proportionate risk premium for the period of cover The Policy / Member's cover shall terminate on payment of this amount and all rights, benefits and interests will stand extinguished. **2. Surrender Benefit** In case of surrender of the Master Policy by the Master Policyholder, an option shall be given to individual Members of the group on such surrender to continue the cover till the expiry of the Coverage Term. In the event the Member decides to continue the cover, then the same needs to be communicated to the Company by the Master Policyholder/ Member (as applicable). On Master Policy Surrender by the MPH, unexpired risk premium will be paid as Surrender Value is payable only to those Members who do not opt for continuance of cover. On this payment, the cover of such Members will cease and all rights, benefits and interests under this policy will stand extinguished.

On foreclosure of loan or transfer of loan to another financial institution by a Member, the Member shall have an option either to surrender his Certificate of Insurance during the Coverage Term and obtain a Surrender Value or to continue his cover till the end of the coverage term. In the event the Member decides to continue the cover, then the same needs to be communicated to the Company by the Master Policyholder/ Member (as applicable). At Member level, a unexpired risk premium will be paid as Surrender Value under the following circumstances: • On surrender of membership upon Master Policy being surrendered; • Member surrendering his/ her Certificate of Insurance; • On foreclosure or prepayment of loan or on transfer of loan to another financial institution and if cover continuance is not opted by the Member; In the event of death of member/life assured post full prepayment or foreclosure or transfer of loan and if cover continuance is not opted by the Member.

Surrender Value:

Surrender Value = 60% x Single Premium x (Unexpired coverage term in complete months/ Original coverage term in complete months) x (Current Sum Assured/ Original Sum Assured)Where, Original Sum Assured is the Sum Assured specified for the member at inception;For Reducing Cover, Current Sum Assured is the Sum Assured applicable in the month of surrender as per the reduction schedule set at inception.For Level Cover, Current Sum Assured is equal to Original Sum Assured.On payment of Surrender Value, the Member's cover will terminate and all rights, benefits and interests of the Member under the Policy will stand extinguished.

3. Definitions and Exclusions

Suicide

If a Member, whether sane or insane, commits suicide within one year from the Date of Commencement of Cover, while the cover is in-force, 80% of premiums paid, in respect of such a Member will be payable. On the above payment, the member's cover will terminate and all rights, benefits and interests of the member under the Master Policy will stand extinguished. In case of joint life cover, this clause is applicable on either of the members committing suicide. Post payment of the applicable amount, both the members' cover will terminate and all rights, benefits and interests of both members will stand extinguished. **For AD Benefit the following conditions apply:** For the purpose of Accidental Death Benefit payable on accident the following conditions shall apply: a. Death due to accident should not be caused by the following: • Attempted suicide or self-inflicted injuries while sane or insane, or whilst the Member is under the influence of any narcotic substance or drug or intoxicating liquor except under the direction of a medical practitioner; or • Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger or crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or • The Member with criminal intent, committing any breach of law; or • Due to war, whether declared or not or civil commotion; or • Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport. b. Death is caused due to accident wherein an accident means sudden, unforeseen and involuntary event caused by external, visible and violent means. c. The accident shall result in bodily injury or injuries to the Member independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Member. In the event of the death of the Member after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit. The benefit is payable if the Accidental Death occurs beyond the Coverage Term but within 180 days from the date of Accident, provided the Accident occurs within the Coverage Term. d. The Member's cover must be in-force at the time of accident. e. The Company shall not be liable to pay this benefit in case the accident that resulted in accidental death of the Member occurs on or after the Date of Termination of the Member Cover.

For Accelerated Terminal Illness Benefit the following conditions apply

a. A Member shall be regarded as Terminally Ill only if that Member is diagnosed as suffering from a condition which, in the opinion of an independent Medical Practitioner, is highly likely to lead to death within 6 months. The Terminal Illness must be diagnosed and confirmed by an independent Medical Practitioner

registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment. b. The definition of medical practitioner will be as given below:

"Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license. The Medical Practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage nor share the same residence as the Member."

4. Loan

We will not provide any loans under this Policy.

5. Rider

Riders may be added subject to the prior approval of the regulator.

6. **Paid-up Value**

Not applicable.

PART E

This section is not applicable to Your policy.

PART F

General Conditions

1. Assignment of Benefit

Assignment of Benefit under the Policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure II for details on this section.

2. Nomination

Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure III for details on this section.

3. Incontestability

Incontestability will be as per Section 45 of the Insurance Act, 1938, as amended from time to ti¬me. Please refer to Annexure IV for details on this section.

4. Misstatement & Fraud

Non-disclosure and Fraud will be as per Section 45 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure IV for 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.

5. Discharge of liability

A receipt duly signed by the Master Policyholder or any other person authorized by the Master Policyholder will be a valid and sufficient discharge for us. The encashment of the cheque or credit of the proceeds to the bank account of Master Policyholder or person directed by the Master Policyholder will be sufficient discharge for the company.

6. Claim payment

The claim amount payable on the happening of the contingent event covered under this policy, shall be paid to the Master Policyholder in line with the IRDAI framework and to the extent of outstanding loan amount, provided a valid assignment has been made by the Member in favor of the Master Policyholder. Any residual benefit shall be paid to the beneficiary. In the absence of a valid assignment, the claim payment will be made to the beneficiary.The following documents need to be submitted to raise a claim: a)Duly filled and signed Claimant Statement Form b)Recent photograph of the claimant c)Pan Card/ Form 60 of the Claimant d)Duly filled and signed Payout mandate form with bank account details of the Claimant e)Original Certificate of Insurance f) Certificate from the Master Policyholder confirming the status of the loan, for which cover is taken, if applicable. g)Copy of Death certificate issued by the government authority in case of death claim h)Signed copy of photo identity proof of the claimant I) Current Address proof of the claimant (Any one of the following: Aadhar Card, Valid Passport or Driver's License, Voters ID are considered as proofs). j)Copy of cancelled cheque / bank statement / passbook of the bank account of the claimant where payment needs to be transferred k)In case of natural death/ death due to illness - Medico-legal/ Medical cause of death, certificate, Past Medical records (i.e. Admission notes, Discharge / Death summary, test reports, etc.)) if any, and treatment papers, All hospitalization records (admission form, Indoor Case Papers (ICPs), Discharge Summary, Diagnostic test reports such as USG, Pathology/Lap reports etc), Duly filled in Treating Medical Certificate, Duly filled in Medical /Hospital attendant Certificate, Duly filled in Employer Certificate (only for salaried individuals) is required. l)In case of accidental death - Medico-legal cause of Death Certificate, FIR, Panchnama/ Inquest report, Post mortem report issued by the Hospital, Viscera/Chemical Examination report, Newspaper Cutting (if any), Hospitalization/ treatment records (if any), Duly filled in Medical /Hospital Attendant Certificate, Duly filled in Employer Certificate (only for salaried individuals) and Driving licence required m)In case of Terminal illness - Definition Fulfilment documents are required n)Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

All claims payments will be made in Indian currency in accordance with the prevailing exchange control regulations and other relevant laws and regulations in India.

7. Recovery

We reserve the right to recover the amount from the Master Policyholder or the Member or any other person, if it is found that the Benefits are erroneously paid due to the fault of the Master Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Master Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand. However, the Master Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Master Policyholder.

8. Governing Law & 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. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to- In case of the Master Policyholder:

As per the details specified by the Master Policyholder in the Proposal Form / Change of Address intimation submitted by them.

In case of the Company: Address: **Group Solutions Service Desk**

ICICI Life Insurance Limited (formerly known as ICICI Prudential Life Insurance Co. Ltd.) Unit No. 901A, 901B, 1001A and 1002B, Prism Towers,

Mindspace, Link Road, Goregaon (West),

Mumbai – 400104,Maharashtra

E-mail:grouplife@icicilife.com

The Company's website must be checked for the updated contact details. It is very important that you immediately inform the company about any change in the address or the beneficiary particulars.

10 . Legislative changes

This policy, including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time.

The Master Policyholder / Member will be required to pay Goods and Services Tax, as applicable as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable. All benefits payable under the policy are subject to the tax laws and other financial enactments as they exist from time to time. All provisions stated in this Policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time may also be applicable to this Policy.

11. Electronic Transactions

All transactions carried out through Internet, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication will be valid and legally binding on the Master Policyholder / Member / Beneficiaries as well as the Company. This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company. The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Master Policyholder / Member / Beneficiaries.

12. Audit

The Insurer shall have the right to audit or cause audit into the accuracy of the Credit account statements of the insured Members in respect of which claims were settled on the completion of every Financial Year.

13. Force Majeure

In the event where Company's performance or any other obligations are prevented or hindered as a consequence of any act of God or state, strike, lock out, legislation or restriction by any government or any other statutory authority or any other circumstances that lie beyond Company's anticipation or control, the performance of this policy shall be wholly or partially suspended during the continuance of such force majeure. The Company shall resume its obligations towards the Policy as soon as the Force Majeure event ceases. The Company undertakes to keep the IRDA informed and take prior approval before effecting any of these changes.

14. Age

We have issued this Policy considering the date of birth of the Member as declared by You in the Member Data/ Member Consent Form/ Proposal form as applicable to be true and correct. However, if at any point of time it is found that the age of the Member as declared in the is different from the actual Age of the Member, then the Company reserves the right to cancel the Member policy

15. 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 Rs. 200. Free look option is not available on issue of duplicate Policy document.

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 Co. Ltd.) 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 Co. Ltd.) 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:

IRDAI 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 and Insurance Ombudsman (Amendment) Rules, 2021, 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 i. 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 IRDAI at www.irdai.gov.in 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- Key policy related information

Loan Type	LT 1	LT 2	LT 3	LT 4
Loan Name				
Coverage Option Chosen				

Annexure IV – 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. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings 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 III – 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.

Annexure V– 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 revival of policy or d) 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 revival of policy or d) 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.