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## Your IndiaFirst Life Insurance Plan

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PROMOTED BY

 बैंक ऑफ़ बड़ौदा  
**Bank of Baroda**

Applicable taxes levied as per extant tax laws shall be deducted from the premium or from the allotted units as applicable. Taxes are subject to change from time to time.

**Disclaimer:** IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. [www.indiafirstlife.com](http://www.indiafirstlife.com), SMS <LIFE> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Trade logo displayed above belongs to our promoter M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License.

**BEWARE OF SPURIOUS / FRAUD PHONE CALLS**

- IRDAI is not involved in activities like selling of insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

**PART A**

**INDIAFIRST LIFE INSURANCE COMPANY LIMITED**

**Regd. & Corporate Office:** 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. IRDAI Regn No.143, CIN: U66010MH2008PLC183679,

To,  
xxxx  
Add 1,  
Add 2.  
Pin code - xxx xxx

DD/MM/YYYY

**IndiaFirst Life Guarantee Of Life Dreams Plan - UIN: 143N080V01**

**(A Non-Linked, Non-Participating, Individual Saving, Limited Premium Paying, Life Insurance Plan)**

Dear Customer,  
Congratulations!

You have taken a step towards insuring your 'Happy Family' and we are glad to be part of this journey with you.

All our products have been designed to be simple and easy to understand, providing true value for money.

We have provided you the relevant information about your policy in this policy document. This document is simple to understand. Please read it carefully to ensure that this is the right policy for your financial needs.

You have a free look period of 15 days from the date of receipt of the policy document and a period of 30 days in case of electronic policies and policies obtained through Distance Marketing, to review the terms and conditions of the policy and in case you disagree to any of those terms or conditions, you shall have the option to return the policy to us for cancellation, stating the reasons for your objection, then you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by us on medical examination, if any, of the life to be assured and stamp duty charges.

For this policy, the applicable free look period is <<15/30>> days. Such a request received by us for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request.

In case of any communication in respect of the policy; You may contact Us at IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. You can also write to Us at [customer.first@indiafirstlife.com](mailto:customer.first@indiafirstlife.com) or contact us on 1800 209 8700.

Thank You once again for choosing IndiaFirst.

Yours truly,

**Authorised Signatory**



**Insurance Intermediary Details**

Name:	
Intermediary Code:	
Telephone No.:	
Address:	
E-mail ID :	

**IndiaFirst Life Guarantee Of Life Dreams Plan**  
A Non-Linked Non-Participating Individual Saving, Limited Premium Paying,  
Life Insurance Plan  
UIN [143N080V01]

The Policyholder and the Life Assured named in the Policy Schedule have submitted the Proposal Form together with a personal statement and paid the first instalment of Premium specified herein to the Company for grant of the benefits specified in the Policy Schedule. It is agreed by the Policyholder, the Life Assured and the Company that the Proposal Form and the personal statement together with any report or other documents shall form the basis for issuance of this Policy and that the grant of the benefits under this Policy is subject to due receipt of subsequent instalments of Premiums and due compliance with the terms and conditions contained in this document.

Subject to the terms and conditions of this Policy, the Company agrees that the benefits under this Policy shall become payable, as the case may be.

It is further hereby declared that every endorsement issued on this Policy by the Company shall be deemed to be a part of this Policy.

Signed by and on behalf of  
IndiaFirst Life Insurance Company Limited

**Authorised Signatory**



## Annexure A Policy Schedule

### I. Policyholder and Life Assured Details

Policyholder's Name:	
Age:	
Date of Birth:	DD MM YY
Relationship with Life Assured	
Policyholder's Address:	
Telephone No./ Mobile No:	
Email Address:	
Life Assured's Name:	
Date of Birth:	DD MM YY
Client ID:	
Gender:	
Life Assured's Address:	
Telephone No./ Mobile No:	
Email Address:	

### II. Policy Details

Company Name:	IndiaFirst Life Insurance Company Limited
Product Name:	IndiaFirst Life Guarantee of Life Dreams Plan
UIN:	143N080V01
Policy Number:	
Proposal Form Number:	
Policy Commencement Date:	DD MM YY
Risk Commencement Date	DD MM YY
Maturity Date:	DD MM YY

### III. Premium and Benefit Details

Income Option: <Immediate Income/Intermediate Income/Deferred Income>	
Policy Term:	Premium Paying Term:
Premium Payment Mode: <Annual/ Half Yearly/ Quarterly / Monthly>	Income Payment Frequency: <Annual/ Half Yearly/ Quarterly / Monthly>
Sum Assured on Maturity:	Base Income (in INR): Rs <>
Sum Assured on Death:	Due Date for Payment of Last Regular Premium: DD MM YY
Installment Premium (in INR): Rs <> Installment Rider Premium, if any (in INR): Rs <>	Premium Due Dates: DD MM YY
Annualized Premium: Rs <> Annualized Rider Premium, if any : Rs <>	Extra Premium, if any: Rs <>
Applicable Taxes (in INR): Rs <>	Total Premium (including Applicable Taxes) in INR: Rs <>

Benefits start from the payout dates as mentioned in the table below:

<< Only one of the below sections, either for Immediate Income Option, Intermediate Income Option or Deferred Income Option shall be printed >>

< For Immediate Income Variant >

Benefit	When it will be paid	Benefit Amount
<b>Survival Benefit</b>	Every <<Income Payment Frequency>> starting from <<Start date in policy year 1>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 2>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 3>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 4>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 5>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 6>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 7>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 8>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 9>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 10>> till <<date of last regular income payout>>	<< Amount >>
<b>Maturity Benefit</b>	The policy will Mature on <<Maturity Date>>	<< Amount >>

< For Intermediate Income Variant >

Benefit	When it will be paid	Benefit Amount
<b>Survival Benefit</b>	Every << Income Payment Frequency >> starting from <<Start date in policy year 5>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 6>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 7>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 8>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 9>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 10>> till <<date of last regular income payout>>	<< Amount >>
<b>Maturity Benefit</b>	The policy will Mature on <<Maturity Date>>	<< Amount >>

< For Deferred Income Variant >

Benefit	When it will be paid	Benefit Amount
<b>Survival Benefit</b>	Every << Income Payment Frequency >> starting from <<Start date in policy year 10>> till <<last payout date in Policy year 15>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 16>> till <<last payout date in Policy year 20>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 21>> till <<last payout date in Policy year 25>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 26>> till <<last payout date in Policy year 30>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 31>> till <<last payout date in Policy year 35>>	<< Amount >>
	Every << Income Payment Frequency >> starting from <<Start date in policy year 36>> till <<date of last regular income payout>>	<< Amount >>
<b>Maturity Benefit</b>	The policy will Mature on <<Maturity Date>>	<< Amount >>

Additionally, in Deferred Income Variant, two Cashbacks shall also be payable; i.e.; 2 installments of lump sum benefit, both equal to 50% of Annualized Premium, will be payable at the end of the 3rd policy year (Loyalty Cashback) and at the end of Premium Payment Term (Guaranteed Cashback).

#### IV. Nominee(s) details as per Section 39 of the Insurance Act, 1938 as amended from time to time

Nominee Name	Percentage Share	Age of Nominee	Relationship of Nominee

\*If any of the Nominees is a minor, then, the Appointee will be the person named as the Appointee in the Proposal Form and shall be entitled to receive the death benefit from us for and on behalf of the Nominee under this Policy.

Appointee's Name*	DOB	Age	Gender	Relationship with Nominee	Appointee's Address

#### V. Rider Benefit

Rider Name	Rider Sum Assured	UIN	Rider Term	Rider Premium Paying Term	Rider Premium	Applicable Taxes	Total Rider Premium

#### VI. Insurance Intermediary Details

Name:	
License Number:	
Telephone No.:	
Address:	
E-mail ID :	

#### VII. Special Conditions

NIL	
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The stamp duty of INR \_\_\_\_\_ (Rupees in words only) paid by pay order, vide receipt no. \_\_\_\_\_ dated \_\_\_\_\_, Government Notification Revenue and Forest Department No. Mudrank 2004/415/CR/690/M-1, dated 31.12.2004

Note: ON EXAMINATION OF THIS POLICY, if you notice any mistake, then, you may contact us for correction of the same. The Premium payable under this Policy may differ on the basis of the Extra Premiums, if any, the Premium payment mode chosen by you and the applicable Modal Factor. Please read the terms and conditions of this Policy carefully to understand the terms referred to in this Policy Schedule.

## PART B

### Definitions

We have listed below a few words, terms and phrases which have been used in this Policy along with their meaning for your easy reference.

Word	Meaning
Age	Age of the Life Assured as at the last birthday on the Policy Commencement Date and on any subsequent Policy Anniversary.
Annexure	Any annexure, endorsement attached to this Policy as changed/ modified and issued by us from time to time.
Annualized Premium	Annualized premium shall be the premium payable in a year chosen by the Policyholder, excluding, the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
Appointee	The person appointed by you to receive the benefits under this Policy, if the Nominee is less than 18 (Eighteen) years of Age.
<b>Assignee</b>	The person to whom the rights and benefits are transferred by virtue of an Assignment
Assignment	Assignment is the process through which Policyholder can assign the rights and benefits under the policy to any other person / entity by virtue of an assignment clause under section 38 of the Insurance Act, 1938 as amended from time to time.
Base Income	Base Income means the Percentage of the Annualized Premium Policyholder will be eligible for at the start of the policy term
<b>Beneficiary/Claimant</b>	The person entitled to receive the Policy benefits as per the terms and conditions of the policy and applicable laws, and includes the Policyholder, Nominee(s) (if valid nomination is effected), Assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or Assignee(s) is/are not alive at the time of claim
Death Benefit	The benefit payable on Death of the Life Assured, as specified in PART C of this Policy Document.
Distance Marketing	Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging service (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and, (v) Solicitation through any means of communication other than in person
Extra Premium	An additional amount payable by you, which is determined by us in accordance with our board approved underwriting policy. This is determined on the basis of information provided by you in the Proposal Form or on the basis of any other information submitted to us or through medical examination of the Life Assured subject to your consent. e.g. we may charge an Extra Premium in case of a Life Assured who is a smoker.
Free Look Period	A period of 15 days (30 days if the policy is sourced through distance marketing or electronic mode) from the date of receipt of the Policy, during this period you can return the policy if you disagree to any of the terms and conditions of your policy.
First Unpaid Premium Date	Date from where the premium is due however not paid by the policyholder
Grace Period	A period of one month but not less than 30 (Thirty) days from the due date for payment of Premium for yearly, half yearly and quarterly Premium payment mode and 15 (Fifteen) days for monthly Premium payment mode. During this period the policy will be considered to be in-force.
Guaranteed Cashback	Guaranteed Cashback is paid at the end of the premium payment term. For more details, please refer Part C of this document'
Guaranteed Surrender Value	The minimum amount payable by us on Surrender of this Policy
Income Option	In this plan, Income Options offer a choice to the customer on as to when they want their Regular Income to start. There are 3 Income Options available under this plan - Immediate Income, Intermediate Income and Deferred Income. For more details on the Income Option chosen under this policy, please refer Part C of this document

Word	Meaning
Income Payment Frequency	Income Payment Frequency can be Yearly, Half-yearly, Quarterly or Monthly and is the frequency at which the Regular Income plus Loyalty Income, if applicable, will be paid out to the Life Assured. For more details on Income Payment Frequency, please refer Part C of this document
Income Tax Act	Income Tax Act, 1961, as amended from time to time
Installment Premium	An amount that you pay us during the Premium Paying Term at regular intervals for securing the benefits under this Policy. The Premium payable under this Policy will be determined by us on the basis of the Premium payment mode chosen by you and the applicable Modal Factor. Your Premium is specified in the Policy Schedule.
Insurance Act	Insurance Act, 1938 and as amended from time to time
Lapse	Non-payment of premium within the expiry of grace period and provided Policy has not acquired any Paid-Up value.
Life Assured	The person on whose life this Policy has been issued by us.
Loyalty Cashback	Loyalty Cashback is paid during the premium payment term - after payment of first 3 premiums due under the policy. For more details, please refer Part C of this document'
Loyalty Income	Loyalty Income is the increase on the base income awarded each year on the payment of premiums, as per the Income Option and Premium Payment Term opted. For more details, please refer the Part C of this document.
Maturity Benefit	This is the amount you receive on the Maturity Date, provided the Life Assured is alive, as specified in PART C of this Policy Document.
Minor	Person below the legal age of majority or adulthood.
Modal Factor	A factor used by us for calculating the instalment Premium payable by You under this Policy, if you have opted to pay the Premium other than yearly mode.
Nominee(s)	Nominee is the person nominated by the Life Assured under this Policy who is authorized to receive the claim benefit payable under this Policy and to give a valid discharge to the Company on settlement of the claim
Nomination	Nomination is as per section 39 of the Insurance Act, 1938 as amended from time to time
Paid-Up Mode	Under this Policy, if we have received all the due Premiums from you for the first 2 (Two) full Policy Years then, this Policy will not terminate on non-payment of due premium(s) but continue under paid up mode.
Policy	This IndiaFirst Life Guarantee Of Life Dreams Plan, which includes this Policy wording (as may be changed/ modified by us subject to receipt of prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Policy Schedule, any tables, information and documents which form a part of this Policy. This Policy includes the entire contract of insurance between you and us.
Policy Anniversary	The annual anniversary of the Policy Commencement Date.
Policy Commencement Date	The date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy
Policy Schedule	The schedule attached to this Policy as Annexure A and if we have issued a revised Policy Schedule, then, such revised Policy Schedule.
Policy Term	The period which starts on the Policy Commencement Date and ends on the Maturity Date.
Policy Year	A period of 12 (Twelve) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 (Twelve) consecutive months thereafter during the Policy Term.
Premium	An amount that you pay us for securing the benefits under this Policy. This is specified in the Policy Schedule.
Premium Paying Term	The time period during which you need to pay your Premiums regularly to us for securing the benefits under this Policy. Your Premium Paying Term is specified in the Policy Schedule.
Proposal Form	The proposal form completed and submitted by you based on which we have issued this Policy to you.



Word	Meaning
<b>Rider</b>	Optional benefits which are in addition to basic benefits under the Policy
Risk Commencement Date	The date on which the insurance coverage starts under this Policy. This is specified in the Policy Schedule.
Regulatory Authority	The Insurance Regulatory and Development Authority of India or such other authority or authorities, as may be designated/ appointed under the applicable laws and regulations as having the authority to oversee and regulate life insurance business in India.
Revival	Revival of a policy means restoration of a lapsed policy which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges/late fee, if any, as per the terms and conditions of the policy,.
Revival Period	The period of 5 (Five) consecutive years from the date of first non-payment of premium during which you can pay the due unpaid Premiums with interest/Late fees to us and comply with the conditions specified in Part D, as the case may be, for reviving the Policy
Special Surrender Value	The Special Surrender Value will be used by us for determining the Surrender Value payable under this Policy upon Surrender of this Policy.
Surrender	Termination or cancellation of this Policy prior to the Maturity Date.
Surrender Value	The amount payable by us on Surrender of this Policy before the Maturity Date, which is higher of the Guaranteed Surrender Value or the Special Surrender Value.
Total Premiums Paid	The total of premiums received during the term of the Policy excluding applicable tax and underwriting extra premium, rider premiums, if any.
We or us or our or Insurer or Company	IndiaFirst Life Insurance Company Limited.
You or your or Policyholder or Proposer	The person named as the Policyholder in the Policy Schedule, who has taken this Policy from us.

## PART C

<< Only one of the below sections, either for Immediate Income Option, Intermediate Income Option or Deferred Income Option shall be printed >>

< For Immediate Income Variant >

### 1. Benefits under the policy

#### 1.1. Death Benefit

In case of death of the Life Assured during the policy term, when the policy is in force and all due premiums have been paid, the death benefit will be payable and the policy will terminate.

Death Benefit will be highest of:

- Sum Assured on Death (SAD)
- 105% of Total Premiums Paid (TPP) till the date of death
- Sum Assured on Maturity, minus the survival benefits paid to date
- Surrender value as on date of death

Where Sum Assured on Death (SAD) is 10 times of Annualized Premium.

Sum Assured on Maturity is X% of sum of all Annualized Premium payable under the policy

where X% is 100% for Immediate and Intermediate Income options and 150% for Deferred Income option.

Where, Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any

Where, Total Premiums Paid means total of all premiums received, excluding any extra premium, any rider premium and applicable taxes

The death benefit defined above will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/nominee at any time during policy period / on death of Life Assured.

In case of instalment payment of death benefit, the instalment benefit amount will be calculated as dividing lump sum amount (say, S) by annuity factor (i.e.  $a(n)(12)$ ) i.e.  $S/a(n)(12)$  where n is the instalment period of 5 years.

The interest rate used to calculate annuity factor is the {5-year G-Sec rate less 2% rounded down to the nearest 25 basis points}, where the 5-year G-Sec is at the beginning of the financial year.

The applicable interest rate for FY 23-24 is 5% p.a. The annuity factor defined above will not be changed once the instalment payment starts.

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. Life cover starts immediately for policies issued on minor life.

#### 1.2. Survival Benefit

This option provides regular income from the end of the first policy year.

The base income payable every year will be enhanced by the Loyalty Income as per the table provided below, provided all the due premiums for that respective year has been paid. The income will stop increasing once the policyholder stops paying his due premium or after the end of the Premium Payment Term (whichever is earlier).

#### Loyalty Income (% Increase in Base Income)

Premium Payment Term	Policy Year									
	1	2	3	4	5	6	7	8	9	10
6	0%	6%	12%	18%	24%	30%				
8	0%	8%	16%	24%	32%	40%	48%	56%		
10	0%	10%	20%	30%	40%	50%	60%	70%	80%	90%

#### Income Payment Frequency

The Income can be taken in Yearly, Half-Yearly, Quarterly or Monthly frequency. Income instalment amount will be determined by multiplying the yearly income with the factors as per table below.

Income Payment Frequency	Factor
Yearly	1.00
Half-Yearly	0.49
Quarterly	0.24
Monthly	0.08

The income benefits will be payable in arrears as per the income frequency chosen. At any policy anniversary, income frequency may be altered as per the policyholder preference, by giving advance notice at least one month in advance. This option can be exercised once every 5 years.

You can also choose to get your Income in Half-Yearly, Quarterly or Monthly frequency. In that case, the payment dates will be as follows:

Income Option/ Income Payment Frequency	Yearly	Half-yearly	Quarterly	Monthly
Immediate Income Option	End of 12th Month	End of 6th Month	End of 3rd Month	End of 1st Month
Intermediate Income Option	End of 60th Month	End of 54th Month	End of 51st Month	End of 49th Month
Deferred Income Option	End of 120th Month	End of 114th Month	End of 111th Month	End of 109th Month

### Save the Date

In case the Income payment frequency is chosen as Annual, then at the time of purchase you will have an option to receive the survival benefit on any one date succeeding the due date of first income to coincide with any Special Date as per your choice instead of policy anniversary.

This Special Date can be any date that falls within 365 days after first income due date, such as spouse's birthday, parents' anniversary, child's birthday et cetera. All survival benefit payouts shall be made on the chosen date. It can be deferred but not advanced.

In such a case, the survival benefit applicable for the policy year when it is due, would be increased for the deferment period, i.e., the period between the policy anniversary and the Special Date, by accumulating the benefit at an interest rate of 3.0% p.a. compounding monthly. Any change in Interest rate will be subject to IRDAI approval. However, the last instalment due on end of the policy term shall be paid on the date of Maturity only, and not on Special Date.

Save the Date option can be chosen only at the time of Inception of the policy. If this option is chosen, then you won't be able to change the Income payment frequency throughout the policy term, nor change the Special Date in the future.

### 1.3. Maturity benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.

Where,

Sum Assured on Maturity (SAM) is equal to 100% of sum of all Annualized Premium payable under the policy.

All benefits will be payable in arrears, i.e., at the end of the specified frequency.

## 2. Paid-Up / Reduced Paid-Up benefits

Policy will acquire paid-up value after expiry of grace period if premiums have not been paid in full for at least 2 consecutive years, and subsequent due premiums not being paid. Your benefits will be altered as below:

### 2.1. Death Benefit under Reduced Paid up policy:

On death during the policy term provided the policy is in reduced paid-up status, your benefit will be higher of:

- i. Paid-up Sum Assured on Death
- ii. Paid-up Sum Assured on Maturity minus the survival benefits paid to date
- iii. Applicable Surrender Value as on the date of death

Where,

Paid-up Sum Assured on Death is  $\text{Sum Assured on Death} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

and

where Paid-up Sum Assured on Maturity is  $\text{Sum Assured on Maturity} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

### 2.2. Survival Benefit under the Reduced Paid-up policy:

On survival of the Life Assured whilst the policy is in reduced paid-up status, the following benefit will be payable:

Paid-up Income will be payable basis the Income Option and the Income Payment frequency chosen at inception.

Where Paid-up Income is defined as  $\text{Applicable Income} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable over the policy term})$

Applicable Income is defined as the base income plus the increases on the base income awarded each year till the time the policyholder paid his due premiums.

Further, there will be no future Loyalty income increases and Loyalty Cashback/Guaranteed Cashback applicable, if any.

### 2.3. Maturity Benefit under the Reduced Paid-up policy:

On survival up to the end of policy term provided the policy is in reduced paid-up status, the maturity benefit would be the paid-up Sum Assured on Maturity.

Where paid-up Sum Assured on Maturity is defined as (Sum Assured on Maturity \* (Total numbers of premiums paid) / (Total Number of premiums payable over the policy term))

A Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within five years from the date of first unpaid Premium subject to the conditions.

If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid-up mode until maturity or death or surrender of the policy.

A Policy becomes fully paid-up provided all due premiums are paid during the term of the policy and the benefits payable will be as per the terms and conditions of the policy.

The total benefits paid to a reduced paid-up policyholder in case of death or in case of survival (which includes survival benefits and maturity benefits) shall not be less than the Total Premiums Paid under the policy.

### 3. Surrender Benefit

The policy will acquire Surrender Value after payment of first two full year's premiums.

The amount payable on surrender will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

#### Calculation of Guaranteed Surrender Value (GSV)

The GSV factors are dependent upon policy year of surrender and policy term. The GSV factors will be applicable on Total Premiums Paid (TPP) till the date of surrender.

$GSV = GSV \text{ factor} * \text{Total Premiums Paid}$

less

sum of all survival benefits and Loyalty/Guaranteed Cashback, if any already paid up to the date of surrender

#### Calculation of Special Surrender Value

$SSV \text{ Factor1} * \text{Max} [(\text{Paid-up Sum Assured on Death}), (\text{Paid-up Sum Assured on Maturity minus the survival benefits paid to date})]$

plus

$SSV \text{ Factor2a} * (\text{Paid-up Income})$

plus

$SSV \text{ Factor 2b} * (\text{Future Loyalty Income, applicable for fully paid-up policies under deferred income option})$

plus

$SSV \text{ Factor3} * [(\text{Paid-up Sum Assured on Maturity})]$

plus

$SSV \text{ Factor4} * [(\text{Paid Up Guaranteed Cashback})]$

For more details on guaranteed surrender value factors, please refer to Annexure I or visit our website, [www.indiafirstlife.com](http://www.indiafirstlife.com) or get in touch with your financial advisor.

Any change in SSV factors is subject to Regulatory approval.

### 4. Policy Lapse

In case of non-payment of premium within the grace period and provided policy has not acquired any Surrender Value; the policy will lapse. All the benefits will cease, and no benefit will be payable under the policy.

### 5. Discount on Advance premium (Renewal)

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 11 months prior to due date provided this period falls within a financial year. No discount will be offered if premium is paid within one month prior to premium due date. The discount rate applicable for the quarter will be calculated on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by you during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to IRDAI approval. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

## 6. Life Cover Continuance Benefit

Your policy will have life cover continuance benefit if the policy has acquired paid up value.

Under this benefit, if you miss to pay premium for one policy year after your policy acquires paid up value; full death benefit under the policy will continue as per the in-force policy for one year from the date of "First Unpaid Premium (FUP)" and no due premium at FUP date will be deducted from death benefit amount.

At the end of the life cover continuance period, the policyholder will have the following options to exercise.

- Pay all the due premiums with interest as applicable and revive the policy.
- Pay one due instalment premium with interest and extend the life cover continuance benefit period.
- Not pay due premium and hence continue the policy with reduced paid-up benefits.

## 7. Rider Benefits

IndiaFirst Life Waiver of Premium Rider will be available under this policy.

This rider provides benefit of waving all future premiums due and payable under the Base Policy on the occurrence of the covered event provided you have opted this rider and subject to base policy and rider being in force. Please refer to rider policy document for details.

## 8. Grace Period

You are provided a Grace Period of 15 days under monthly mode and one month but not less than 30 days for other premium payment modes, in case you miss your due premium on the due dates. In case of the Life Assured's death or occurrence of any covered event as per the benefit option chosen during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death or date of the covered event. During this period the policy will be considered in-force.

## 9. Premium Payment (Frequency and loadings)

Regular Premiums can be paid to us by monthly/ quarterly/ half yearly/ yearly payment mode, as selected by you in the Proposal Form. The Premium Payment frequency can be altered at any policy anniversary, subject to meeting minimum premium criteria. The following premium frequency factors will apply on annual premiums:

Premium Frequency	Factor to be applied on Annual Premium
Yearly	1.00
Half-Yearly	0.5119
Quarterly	0.2590
Monthly	0.0870

The Premiums should be paid on or before the due dates to avoid any lapsation. You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates.

## <For Intermediate Income Variant>

### 1. Benefits under the policy

#### 1.1. Death Benefit

In case of death of the Life Assured during the policy term, when the policy is in force and all due premiums have been paid, the death benefit will be payable and the policy will terminate.

Death Benefit will be highest of:

- Sum Assured on Death (SAD)
- 105% of Total Premiums Paid (TPP) till the date of death
- Sum Assured on Maturity, minus the survival benefits paid to date
- Surrender Value as on date of death

Where Sum Assured on Death (SAD) is 10 times of Annualized Premium.

Sum Assured on Maturity is X% of sum of all Annualized Premium payable under the policy

where X% is 100% for Immediate and Intermediate Income options and 150% for Deferred Income option.

Where, Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any

Where, Total Premiums Paid means total of all premiums received, excluding any extra premium, any rider premium and applicable taxes

The death benefit defined above will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/nominee at any time during policy period / on death of Life Assured.

In case of instalment payment of death benefit, the instalment benefit amount will be calculated as dividing lump sum amount (say, S) by annuity factor (i.e.  $a(n)(12)$ ) i.e.  $S/a(n)(12)$  where n is the instalment period of 5 years.

The interest rate used to calculate annuity factor is the {5-year G-Sec rate less 2% rounded down to the nearest 25 basis points}, where the 5-year G-Sec is at the beginning of the financial year.

The applicable interest rate for FY 23-24 is 5% p.a. The annuity factor defined above will not be changed once the instalment payment starts.

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. Life cover starts immediately for policies issued on minor life.

#### 1.2. Survival Benefit

This option provides regular income from the end of the fifth policy year.

The base income will be enhanced by the Loyalty Income every year as per the table provided below, provided all the due premiums for that respective year has been paid. Even though the income will increase every year, the first income will be payable at the end of the fifth policy year. The income will stop increasing once the policyholder stops paying his due premium or after the end of the Premium Payment Term (whichever is earlier).

#### Loyalty Income (% Increase in Base Income)

Premium Payment Term	Policy Year									
	1	2	3	4	5	6	7	8	9	10
6	0%	5%	10%	15%	20%	25%				
8	0%	10%	20%	30%	40%	50%	60%	70%		
10	0%	15%	30%	45%	60%	75%	90%	105%	120%	135%

#### Income Payment Frequency

The Income can be taken in Yearly, Half-Yearly, Quarterly or Monthly frequency. Income instalment amount will be determined by multiplying the yearly income with the factors as per table below.

Income Payment Frequency	Factor
Yearly	1.00
Half-Yearly	0.49
Quarterly	0.24
Monthly	0.08

The income benefits will be payable in arrears as per the income frequency chosen. At any policy anniversary, income frequency may be altered as per the policyholder preference, by giving advance notice at least one month in advance. This option can be exercised once every 5 years.

You can also choose to get your Income in Half-Yearly, Quarterly or Monthly frequency. In that case, the payment dates will be as follows:

Income Option/ Income Payment Frequency	Yearly	Half-yearly	Quarterly	Monthly
Immediate Income Option	End of 12th Month	End of 6th Month	End of 3rd Month	End of 1st Month
Intermediate Income Option	End of 60th Month	End of 54th Month	End of 51st Month	End of 49th Month
Deferred Income Option	End of 120th Month	End of 114th Month	End of 111th Month	End of 109th Month

### Save the Date

In case the Income payment frequency is chosen as Annual, then at the time of purchase you will have an option to receive the survival benefit on any one date succeeding the due date of first income to coincide with any Special Date as per your choice instead of policy anniversary.

This Special Date can be any date that falls within 365 days after first income due date, such as spouse's birthday, parents' anniversary, child's birthday et cetera. All survival benefit payouts shall be made on the chosen date. It can be deferred but not advanced.

In such a case, the survival benefit applicable for the policy year when it is due, would be increased for the deferment period, i.e., the period between the policy anniversary and the Special Date, by accumulating the benefit at an interest rate of 3.0% p.a. compounding monthly. Any change in Interest rate will be subject to IRDAI approval. However, the last instalment due on end of the policy term shall be paid on the date of Maturity only, and not on Special Date.

Save the Date option can be chosen only at the time of Inception of the policy. If this option is chosen, then you won't be able to change the Income payment frequency throughout the policy term, nor change the Special Date in the future.

### 1.3. Maturity benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.

Where,

Sum Assured on Maturity (SAM) is equal to 100% of sum of all Annualized Premium payable under the policy.

All benefits will be payable in arrears, i.e., at the end of the specified frequency.

## 2. Paid-Up / Reduced Paid-Up benefits

Policy will acquire paid-up value after expiry of grace period if premiums have not been paid in full for at least 2 consecutive years, and subsequent due premiums not being paid. Your benefits will be altered as below:

### 2.1. Death Benefit under Reduced Paid up policy:

On death during the policy term provided the policy is in reduced paid-up status, your benefit will be higher of:

- i. Paid-up Sum Assured on Death
- ii. Paid-up Sum Assured on Maturity minus the survival benefits paid to date
- iii. Applicable Surrender Value as on the date of death

Where,

Paid-up Sum Assured on Death is  $\text{Sum Assured on Death} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

and

where Paid-up Sum Assured on Maturity is  $\text{Sum Assured on Maturity} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums})$

### 2.2. Survival Benefit under the Reduced Paid-up policy:

On survival of the Life Assured whilst the policy is in reduced paid-up status, the following benefit will be payable:

Paid-up Income will be payable basis the the Income Option and Income Payment frequency chosen at inception.

Where Paid-up Income is defined as  $\text{Applicable Income} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable over the policy term})$

Applicable Income is defined as the base income plus the increases on the base income awarded each year till the time the policyholder paid his due premiums.

Further, there will be no future Loyalty income increases and Loyalty Cashback/Guaranteed Cashback applicable, if any.

### 2.3. Maturity Benefit under the Reduced Paid-up policy:

On survival up to the end of policy term provided the policy is in reduced paid-up status, the maturity benefit would be the paid-up Sum Assured on Maturity.

Where paid-up Sum Assured on Maturity is defined as (Sum Assured on Maturity \* (Total numbers of premiums paid)/ (Total Number of premiums payable over the policy term))

A Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within five years from the date of first unpaid Premium subject to the conditions.

If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid-up mode until maturity or death or surrender of the policy.

A Policy becomes fully paid-up provided all due premiums are paid during the term of the policy and the benefits payable will be as per the terms and conditions of the policy.

The total benefits paid to a reduced paid-up policyholder in case of death or in case of survival (which includes survival benefits and maturity benefits) shall not be less than the Total Premiums Paid under the policy.

### 3. Surrender Benefit

The policy will acquire Surrender Value after payment of first two full year's premiums.

The amount payable on surrender will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

#### Calculation of Guaranteed Surrender Value (GSV)

The GSV factors are dependent upon policy year of surrender and policy term. The GSV factors will be applicable on Total Premiums Paid (TPP) till the date of surrender.

GSV = GSV factor \* Total Premiums Paid

less  
sum of all survival benefits and Loyalty Cashback/Guaranteed Cashback, if any already paid up to the date of surrender

#### Calculation of Special Surrender Value

SSV Factor1 \* Max [(Paid-up Sum Assured on Death), (Paid-up Sum Assured on Maturity minus the survival benefits paid to date)]

plus  
SSV Factor2a \* (Paid-up Income)

plus  
SSV Factor 2b \* (Future Loyalty Income, applicable for fully paid-up policies under deferred income option)

plus  
SSV Factor3 \* [(Paid-up Sum Assured on Maturity)]

plus  
SSV Factor4 \* [(Paid Up Guaranteed Cashback)]

For more details on guaranteed surrender value factors, please refer to Annexure I or visit our website, [www.indiafirstlife.com](http://www.indiafirstlife.com) or get in touch with your financial advisor.

Any change in SSV factors is subject to Regulatory approval.



#### 4. Policy Lapse

In case of non-payment of premium within the grace period and provided policy has not acquired any Surrender Value; the policy will lapse. All the benefits will cease, and no benefit will be payable under the policy.

#### 5. Discount on Advance premium (Renewal)

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 11 months prior to due date provided this period falls within a financial year. No discount will be offered if premium is paid within one month prior to premium due date. The discount rate applicable for the quarter will be calculated on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by you during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to IRDAI approval. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

#### 6. Life Cover Continuance Benefit

Your policy will have life cover continuance benefit if the policy has acquired paid up value.

Under this benefit, if you miss to pay premium for one policy year after your policy acquires paid up value; full death benefit under the policy will continue as per the in-force policy for one year from the date of "First Unpaid Premium (FUP)" and no due premium at FUP date will be deducted from death benefit amount.

At the end of the life cover continuance period, the policyholder will have the following options to exercise.

- Pay all the due premiums with interest as applicable and revive the policy.
- Pay one due instalment premium with interest and extend the life cover continuance benefit period.
- Not pay due premium and hence continue the policy with reduced paid-up benefits.

#### 7. Rider Benefits

IndiaFirst Life Waiver of Premium Rider will be available under this policy.

This rider provides benefit of waving all future premiums due and payable under the Base Policy on the occurrence of the covered event provided you have opted this rider and subject to base policy and rider being in force. Please refer to rider policy document for details.

#### 8. Grace Period

You are provided a Grace Period of 15 days under monthly mode and one month but not less than 30 days for other premium payment modes, in case you miss your due premium on the due dates. In case of the Life Assured's death or occurrence of any covered event as per the benefit option chosen during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death or date of the covered event. During this period the policy will be considered in-force.

#### 9. Premium Payment (Frequency and loadings)

Regular Premiums can be paid to us by monthly/ quarterly/ half yearly/ yearly payment mode, as selected by you in the Proposal Form. The Premium Payment frequency can be altered at any policy anniversary, subject to meeting minimum premium criteria. The following premium frequency factors will apply on annual premiums:

Premium Frequency	Factor to be applied on Annual Premium
Yearly	1.00
Half-Yearly	0.5119
Quarterly	0.2590
Monthly	0.0870

The Premiums should be paid on or before the due dates to avoid any lapsation. You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates.

**< For Deferred Income Variant >**

**1. Benefits under the policy**

**1.1. Death Benefit**

In case of death of the Life Assured during the policy term, when the policy is in force and all due premiums have been paid, the death benefit will be payable and the policy will terminate.

Death Benefit will be highest of:

- Sum Assured on Death (SAD)
- 105% of Total Premiums Paid (TPP) till the date of death
- Sum Assured on Maturity, minus the survival benefits paid to date
- Surrender Value as on date of death

Where Sum Assured on Death (SAD) is 10 times of Annualized Premium.

Sum Assured on Maturity is X% of sum of all Annualized Premium payable under the policy

where X% is 100% for Immediate and Intermediate Income options and 150% for Deferred Income option.

Where, Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any

Where, Total Premiums Paid means total of all premiums received, excluding any extra premium, any rider premium and applicable taxes

The death benefit defined above will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/nominee at any time during policy period / on death of Life Assured.

In case of instalment payment of death benefit, the instalment benefit amount will be calculated as dividing lump sum amount (say, S) by annuity factor (i.e.  $a(n)(12)$ ) i.e.  $S/a(n)(12)$  where n is the instalment period of 5 years.

The interest rate used to calculate annuity factor is the {[5-year G-Sec rate less 2%] rounded down to the nearest 25 basis points} where the 5-year G-Sec is at the beginning of the financial year. The applicable interest rate for FY 23-24 is 5% p.a. The annuity factor defined above will not be changed once the instalment payment starts.

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. Life cover starts immediately for policies issued on minor life.

**1.2. Survival Benefit**

This option provides regular income from the end of the tenth policy year.

The base income will be enhanced by Loyalty Income every 5 years (as per the table provided below), starting from the 16th policy year, till the end of the policy term, provided all due premiums have been paid.

**Loyalty Income (% Increase in Base Income)**

Policy Term	30 years			40 years		
	6 years	8 years	10 years	6 years	8 years	10 years
Policy Year \ Premium Payment Term						
1-15	0%	0%	0%	0%	0%	0%
16-20	15%	30%	45%	15%	30%	45%
21-25	30%	60%	90%	30%	60%	90%
26-30	45%	90%	135%	45%	90%	135%
31-35	NA	NA	NA	60%	120%	180%
36-40	NA	NA	NA	75%	150%	225%

**Two Cashbacks** shall also be payable during the Premium Payment Term; i.e., 2 installments of lump sum benefit, both equal to 50% of Annualized Premium, will be payable at the end of the 3rd policy year and at the end of Premium Payment Term.

Cashback Type	When will the Loyalty Cashback be paid?
Loyalty Cashback	Payable at the end of the 3rd Policy year
Guaranteed Cashback	Payable at the end of Premium Payment Term

**Income Payment Frequency**

The Income can be taken in Yearly, Half-Yearly, Quarterly or Monthly frequency. Income instalment amount will be determined by multiplying the yearly income with the factors as per table below.

Income Payment Frequency	Factor
Yearly	1.00
Half-Yearly	0.49
Quarterly	0.24
Monthly	0.08

The income benefits will be payable in arrears as per the income frequency chosen. At any policy anniversary, income frequency may be altered as per the policyholder preference, by giving advance notice at least one month in advance. This option can be exercised once every 5 years.

You can also choose to get your Income in Half-Yearly, Quarterly or Monthly frequency. In that case, the payment dates will be as follows:

Income Option/ Income Payment Frequency	Yearly	Half-yearly	Quarterly	Monthly
Immediate Income Option	End of 12th Month	End of 6th Month	End of 3rd Month	End of 1st Month
Intermediate Income Option	End of 60th Month	End of 54th Month	End of 51st Month	End of 49th Month
Deferred Income Option	End of 120th Month	End of 114th Month	End of 111th Month	End of 109th Month

### Save the Date

In case the Income payment frequency is chosen as Annual, then at the time of purchase you will have an option to receive the survival benefit on any one date succeeding the due date of first income to coincide with any Special Date as per your choice instead of policy anniversary.

This Special Date can be any date that falls within 365 days after first income due date, such as spouse's birthday, parents' anniversary, child's birthday et cetera. All survival benefit payouts shall be made on the chosen date. It can be deferred but not advanced.

In such a case, the survival benefit applicable for the policy year when it is due, would be increased for the deferment period, i.e., the period between the policy anniversary and the Special Date, by accumulating the benefit at an interest rate of 3.0% p.a. compounding monthly. Any change in Interest rate will be subject to IRDAI approval. However, the last instalment due on end of the policy term shall be paid on the date of Maturity only, and not on Special Date.

Save the Date option can be chosen only at the time of Inception of the policy. If this option is chosen, then you won't be able to change the Income payment frequency throughout the policy term, nor change the Special Date in the future.

### 1.3. Maturity benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.

Where,

Sum Assured on Maturity (SAM) is equal to 150% of sum of all Annualized Premium payable under the policy.

All benefits will be payable in arrears, i.e., at the end of the specified frequency.

## 2. Paid-Up / Reduced Paid-Up benefits

Policy will acquire paid-up value after expiry of grace period if premiums have not been paid in full for at least 2 consecutive years, and subsequent due premiums not being paid. Your benefits will be altered as below:

### 2.1. Death Benefit under Reduced Paid up policy:

On death during the policy term provided the policy is in reduced paid-up status, your benefit will be higher of:

- iv. Paid-up Sum Assured on Death
- v. Paid-up Sum Assured on Maturity minus the survival benefits paid to date
- vi. Applicable Surrender Value as on the date of death

Where,

Paid-up Sum Assured on Death is  $\text{Sum Assured on Death} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

and

where Paid-up Sum Assured on Maturity is  $\text{Sum Assured on Maturity} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

### 2.2. Survival Benefit under the Reduced Paid-up policy:

On survival of the Life Assured whilst the policy is in reduced paid-up status, the following benefit will be payable:

Paid-up Income will be payable basis the Income Option and the Income Payment frequency chosen at inception.

Where Paid-up Income is defined as  $\text{Applicable Income} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable over the policy term})$

Applicable Income is defined as the base income plus the increases on the base income awarded each year till the time the policyholder paid his due premiums.

### PLUS

Paid-up Guaranteed Cashback (applicable only for the Deferred Income Option payable as defined in section 1.2 above)

Where, Paid-Up Guaranteed Cashback is  $\text{Guaranteed Cashback} * (\text{Total numbers of premiums paid}) / (\text{Total Number of premiums payable})$

Further, there will be no future Loyalty income increases and Loyalty Cashback applicable, if any.

### 2.3. Maturity Benefit under the Reduced Paid-up policy:

On survival up to the end of policy term provided the policy is in reduced paid-up status, the maturity benefit would be the paid-up Sum Assured on Maturity.

Where paid-up Sum Assured on Maturity is defined as (Sum Assured on Maturity \* (Total numbers of premiums paid) / (Total Number of premiums payable over the policy term))

A Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within five years from the date of first unpaid Premium subject to the conditions.

If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid-up mode until maturity or death or surrender of the policy.

A Policy becomes fully paid-up provided all due premiums are paid during the term of the policy and the benefits payable will be as per the terms and conditions of the policy.

The total benefits paid to a reduced paid-up policyholder in case of death or in case of survival (which includes survival benefits and maturity benefits) shall not be less than the Total Premiums Paid under the policy.

### 3. Surrender Benefit

The policy will acquire Surrender Value after payment of first two full year's premiums.

The amount payable on surrender will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

#### Calculation of Guaranteed Surrender Value (GSV)

The GSV factors are dependent upon policy year of surrender and policy term. The GSV factors will be applicable on Total Premiums Paid (TPP) till the date of surrender.

$GSV = GSV \text{ factor} * \text{Total Premiums Paid}$

less  
sum of all survival benefits and Loyalty Cashback/Guaranteed Cashback, if any already paid up to the date of surrender

#### Calculation of Special Surrender Value

$SSV \text{ Factor1} * \text{Max} [(Paid-up \text{ Sum Assured on Death}), (Paid-up \text{ Sum Assured on Maturity minus the survival benefits paid to date})]$

plus  
 $SSV \text{ Factor2a} * (Paid-up \text{ Income})$

plus  
 $SSV \text{ Factor 2b} * (Future \text{ Loyalty Income, applicable for fully paid-up policies under deferred income option})$

plus  
 $SSV \text{ Factor3} * [(Paid-up \text{ Sum Assured on Maturity})]$

plus  
 $SSV \text{ Factor4} * [(Paid \text{ Up Guaranteed Cashback})]$

For more details on guaranteed surrender value factors, please refer to Annexure I or visit our website, [www.indiafirstlife.com](http://www.indiafirstlife.com) or get in touch with your financial advisor.

Any change in SSV factors is subject to Regulatory approval.

#### 4. Policy Lapse

In case of non-payment of premium within the grace period and provided policy has not acquired any Surrender Value; the policy will lapse. All the benefits will cease, and no benefit will be payable under the policy.

#### 5. Discount on Advance premium (Renewal)

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 11 months prior to due date provided this period falls within a financial year. No discount will be offered if premium is paid within one month prior to premium due date. The discount rate applicable for the quarter will be calculated on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by you during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to IRDAI approval. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

#### 6. Life Cover Continuance Benefit

Your policy will have life cover continuance benefit if the policy has acquired paid up value.

Under this benefit, if you miss to pay premium for one policy year after your policy acquires paid up value; full death benefit under the policy will continue as per the in-force policy for one year from the date of "First Unpaid Premium (FUP)" and no due premium at FUP date will be deducted from death benefit amount.

At the end of the life cover continuance period, the policyholder will have the following options to exercise.

- Pay all the due premiums with interest as applicable and revive the policy.
- Pay one due instalment premium with interest and extend the life cover continuance benefit period.
- Not pay due premium and hence continue the policy with reduced paid-up benefits.

#### 7. Rider Benefits

IndiaFirst Life Waiver of Premium Rider will be available under this policy.

This rider provides benefit of waving all future premiums due and payable under the Base Policy on the occurrence of the covered event provided you have opted this rider and subject to base policy and rider being in force. Please refer to rider policy document for details.

#### 8. Grace Period

You are provided a Grace Period of 15 days under monthly mode and one month but not less than 30 days for other premium payment modes, in case you miss your due premium on the due dates. In case of the Life Assured's death or occurrence of any covered event as per the benefit option chosen during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death or date of the covered event. During this period the policy will be considered in-force.

#### 9. Premium Payment (Frequency and loadings)

Regular Premiums can be paid to us by monthly/ quarterly/ half yearly/ yearly payment mode, as selected by you in the Proposal Form. The Premium Payment frequency can be altered at any policy anniversary, subject to meeting minimum premium criteria. The following premium frequency factors will apply on annual premiums:

Premium Frequency	Factor to be applied on Annual Premium
Yearly	1.00
Half-Yearly	0.5119
Quarterly	0.2590
Monthly	0.0870

The Premiums should be paid on or before the due dates to avoid any lapsation. You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates.

## PART D

### 10. Reviving your Lapsed Policy

You may revive your Policy within 5 years from the due date of first unpaid regular premium but before the Maturity Date by:

- i. submitting a written request for revival of the Policy;
- ii. paying all unpaid due Premiums along with interest; and
- iii. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.

A Policy will only be revived along with all its benefits in accordance with our board approved underwriting policy. The current interest charged in FY23 for revival is 10.50% p.a. which may be revised from time to time. Any change in revival interest rate is subject to prior approval from IRDAI.

In case of revival of a lapsed policy, all the Survival Benefits payouts as applicable and due while the policy was in lapsed status shall be paid out as lump sum without any interest.

In case of revival of a paid-up policy, all the Survival Benefit payouts as applicable and due for an In-force policy minus any paid-up Survival Benefit payouts already paid while the policy was in Paid-Up status, shall be paid out as a lump sum without any interest.

On revival, all the benefits as per policy Terms and Conditions will be restored as for an in-force policy.

If the lapsed Policy is not revived till the expiry of the revival period, the Policy will terminate and you will not be entitled to receive any benefits,

### 11. Free Look Period

You have a free look period of 15 days from the date of receipt of the policy document and a period of 30 days in case of electronic policies and policies obtained through Distance Marketing, to review the terms and conditions of the policy and in case you disagree to any of those terms or conditions, you shall have the option to return the policy to us for cancellation, stating the reasons for your objection, then you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by us on medical examination of the life to be assured and stamp duty charges.

Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging service (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and, (v) Solicitation through any means of communication other than in person

### 12. Loan

You can avail a loan up to 80% of the acquired Surrender Value, if any. The minimum loan amount which can be availed is INR 25,000.

- For in-force and fully paid-up policies, if the outstanding loan along with interest exceeds 90% of the surrender value, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid subsequent to receipt of the notice then we will adjust the outstanding loan along with interest before any payment of benefits. After recovering the outstanding loan along with interest, remaining benefit, if any, will be payable.
- For other than in-force and fully paid-up policies, as and when the outstanding loan along with interest exceeds the surrender value for paid-up cases, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid within a stipulated period, the policy will be compulsorily surrendered and the outstanding loan along with interest will be recovered from the surrender proceeds or paid-up value.
- The basis used for the calculation of interest rate on loan is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 250 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable in the succeeding financial year. Currently, the interest rate on loan for FY 2022-23 is 10.00% p.a. (simple). The current interest rate of 10.00% p.a. is arrived by adding a margin of 250 basis points on 10-year G-Sec of 7.10% p.a. as at 31st March 2022 and rounded up to the nearest 50 basis points (10.00% ~ 7.10% + 2.50%).
- Any change in the methodology of calculating the loan interest rate shall be subject to prior approval from IRDAI.

## PART E

### 13. Charges

This is a non-linked non-participating Individual Saving, Limited Premium Paying, Life Insurance Plan. There are no charges applicable under this plan.

SAMPLE

## PART F

### 14. Making a Claim

In order to process a claim under this Policy, we will need a written intimation about the claim, upon the death of the Life Assured during the Policy Term. This is the first step towards processing your claim. The written intimation should also be accompanied with all the required documents as mentioned below:

#### Death Claim:

##### In case of natural death

- i. Proof of Age of the Life Assured, if the Age of the life assured has not been admitted by us.
- ii. Claimant's statement and claim intimation report duly filled and signed by claimant/nominee.
- iii. Death certificate issued under section 12/17 of registration of Births and Deaths Act 1969 (only in case of death of the Life Assured).
- iv. Original Policy document.
- v. A self-attested copy of Pan Card of Nominee/Claimant. In case Nominee/Claimant does not have a pan card issued on his/her name then please submit duly filled and signed Form 60.
- vi. Self-attested copy of photo-identity proof and address of the Nominee(s)/Claimant (e.g. driving license, PAN card, passport, Voter ID card etc.)
- vii. Self-attested copy of first page of bank passbook of Nominee(s)/Claimant along with cancelled cheque.
- viii. Any other document or information that we may need for validating and processing the claim

##### In case of unnatural death

In case of unnatural death, apart from above mentioned documents, we will need the following document

- i. Copies of Medico Legal Certificate, First Information Report, Panchnama, Inquest report and post mortem report (Only if Death), duly attested by the police (only in case of Accident leading to unnatural death or Permanent Disability of the Life Assured).
- ii. All Hospitalization documents including discharge summary Admission Notes and all investigation reports (only in case the Life Assured was treated for any illness related to the cause of death).

Any other document or information that we may need for validating and processing the claim

#### Maturity Claim:

- i. Maturity Claim Intimation form duly filled and signed by / Policy Holder.
- ii. Original Policy Document(s)
- iii. Self-Attested Copy of PAN Card of the Policy Holder/ Form no.60 if PAN is not available
- iv. Cancelled Cheque or Self Attested Copy of first page of Passbook of the Policy Holder.
- v. Self-Attested Copy of Address Proof (if change in Address).
- vi. Duly filled and signed NRI Declaration form applicable only for NRIs.

- vii. Any other document or information that we may need for validating and processing the claim.

### 15. Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### 16. Nomination shall be governed as per section 39 of the Insurance Act, 1938 as amended from time to time.

(1) The holder of a policy of life insurance on his own life may, when effecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death:

Provided that, where any nominee is a minor, it shall be lawful for the policyholder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee.

(2) Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer.

(3) The insurer shall furnish to the policyholder a written acknowledgement of having registered a nomination or a cancellation or change thereof, and may charge such fee as may be specified by regulations for registering such cancellation or change.

(4) A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination:

Provided that the assignment of a policy to the insurer who bears the risk on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its reassignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee only to the extent of the insurer's interest in the policy:

Provided further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policyholder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy:

Provided also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment, the same nomination shall stand automatically revived when the policy is reassigned by the assignee or retransferred by the transferee in favour of the policyholder on



repayment of loan other than on a security of policy to the insurer.

(5) Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policyholder or his heirs or legal representatives or the

holder of a succession certificate, as the case may be.

(6) Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors.

(7) Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents, or his spouse, or his children, or his spouse and children, or any of them, the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6)

unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee.

(8) Subject as aforesaid, where the nominee, or if there are more nominees than one, a nominee or nominees, to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid, the amount secured by the policy, or so much of the amount secured by the policy as represents

the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount.

(9) Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance.

(10) The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015.

(11) Where a policyholder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy.

(12) The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act, 1874, applies or has at any time applied:

Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.

### 17. Assignment shall be governed as per section 38 of the Insurance Act, 1938 as amended from time to time.

1) A transfer or assignment of a policy of insurance, wholly or in part, whether with or without consideration, may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made.

(2) An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bona fide or is not in the interest of the policyholder or in public interest or is for the purpose of trading of insurance policy.

(3) The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policyholder not later than thirty days from the date of the policyholder giving notice of such transfer or assignment.

(4) Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to the Authority.

(5) Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer:

Provided that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place where the policy is being serviced.

(6) The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment the priority of the claims under such instruments shall be

governed by the order in which the notices referred to in sub-section (5) are delivered:

Provided that if any dispute as to priority of payment arises as between assignees, the dispute shall be referred to the Authority.

(7) Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment

together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may

be specified by the regulations, grant a written acknowledgement of the receipt of such notice; and any such acknowledgement shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgement relates.

(8) Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in sub-section (5), recognize the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall be subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings.

Explanation- Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of subsection (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be

deemed to be the absolute assignee or transferee respectively.

(9) Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by the provisions of this section.

(10) Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that—

(a) the proceeds under the policy shall become payable to the policyholder or the nominee or nominees in the event of either the assignee or transferee predeceasing the insured; or

(b) the insured surviving the term of the policy, shall be valid:

Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy.

(11) In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policyholder shall not be entitled to further assign or transfer the residual amount payable under the same policy.

## 18. Policy Ceases/ Ends/ Terminates

This Policy will cease immediately and automatically on the happening of the earliest of any of the following:

- i. on the date of payment of the claim benefit; or
- ii. on the date of intimation of rejection of claim by us; or
- iii. on the payment of Maturity benefit; or
- iv. on the date of payment of Surrender Value; or
- v. on the date of payment of free look cancellation amount; or

- vi. on the expiry of the revival period provided we have not received the due unpaid regular Premiums along with interest from you till the expiry of such period and policy has not acquired any paid-up value

## 19. Change of Address

You are required to inform us in writing, about any change in your/ Nominee(s)'s address with address proof. This will ensure that our correspondence reaches you/ the Nominee(s) without any delay. We will not be liable on account of your failure to up-date your current address in our records or registering an address with us which is incorrect.

## 20. Disclosures

**Section 45 of Insurance Act, 1938 as amended from time to time:**

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no

policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

### 21. Right to Revise/ Delete/ Alter the Terms and Conditions of this Policy`

We may revise, delete and/ or alter any of the terms and conditions of this Policy, by sending a prior written notice of 30 (Thirty) days, with prior approval of the IRDAI.

### 22. Governing Law and Jurisdiction

All claims, disputes or differences under this Policy will be governed by Indian laws and shall be subject to the jurisdiction of Indian Courts.

### 23. Turn Around Time for various servicing request and claims processing are as mentioned below:

<b>Policy Servicing TAT's</b>	
Full Surrender	15 Days
Freelook Cancellation	15 Days
Request for Refund of Proposal Deposit	15 days
Refund of outstanding proposal deposit	15 days
<b>Maturity/Survival/Death Claims</b>	
Processing of Maturity claim / penal interest not paid	Due Date
Raising claim requirements after lodging the Death claim	15 Days
Death claim decision without investigation requirement	30 Days
Death claim decision with Investigation requirement	120 Days

### 24. Issue of duplicate Policy Document

If the Policy Document is lost or destroyed, then, the Policyholder can submit to us the filled in 'Indemnity Bond for Loss of Policy Document' form, which is available on our website.

We will issue a duplicate Policy Document duly endorsed to show that it is being issued following the loss or destruction of the original Policy Document.

The Company will not charge any additional fee for the issuance of duplicate Policy Document. Currently, only Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged.

Upon the issue duplicate Policy Document, the original Policy Document will cease to have any legal effect.

## PART G

### 25. Policy Servicing and Grievance Handling Mechanism

You may contact us in case of any grievance or complaint at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, Toll Free Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com.

- a. A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within 15 (Fifteen) days from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of Your receipt of Our response, We will treat the complaint as closed.
- b. However, if you are not satisfied with our resolution provided or have not received any response within 15 (Fifteen) days, then, you may approach our Grievance Officer at any of our branches or you may write to our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com.

An acknowledgment to all such grievances received will be sent within 3 (Three) working days of receipt of the grievance.

- c. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Email ID: complaints@irdai.gov.in

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department,  
Insurance Regulatory and Development Authority of India,  
Sy. No. 115/1, Financial District, Nanakramguda  
Gachibowli, Hyderabad- 500032, Telangana  
IRDAI TOLL FREE NO: 18004254732

#### Insurance Ombudsman

In case you are dissatisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman located nearest to you (please refer to Annexure of List of Ombudsmen or visit our website [www.indiafirstlife.com](http://www.indiafirstlife.com)) if your grievance pertains to:

- Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority Act, 1999;
- any partial or total repudiation of claims by the life insurer, general insurer or health insurer;

- disputes over premium paid or payable in terms of insurance policy;
- misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- legal construction of insurance policies in so far as the dispute relates to claim;
- policy servicing related grievances against insurers and their agents and intermediaries;
- 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;
- non issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and

any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned in clauses above.

The complaint should be made in writing and the same should be duly signed by the complainant or by his legal heir(s), nominee(s) or assignee with full details of the complaint and the contact information of the complainant.

As per provision 14 (3) (b) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made by you or the complainant, within a period of 1 (One) year from the date of rejection of the grievance by Us or after receipt of decision which is not to your satisfaction or after expiry of one month from the date of sending representation to Us if We fail to furnish reply to You provided the same dispute is not already decided by or pending before or disposed of by any court or consumer forum or arbitrator.

#### Disclaimers

Applicable taxes levied as per extant tax laws shall be deducted from the premium or from the allotted units as applicable. Taxes are subject to change from time to time.

IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. [www.indiafirstlife.com](http://www.indiafirstlife.com), SMS <LIFE> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Trade logo displayed above belongs to our promoter M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License

### Annexure I: Guaranteed Surrender Value Factors applicable for Total Premiums Paid

Policy Year	Policy Term	
	30	40
1	0.00%	0.00%
2	30.00%	30.00%
3	35.00%	35.00%
4	50.00%	50.00%
5	50.00%	50.00%
6	50.00%	50.00%
7	50.00%	50.00%
8	51.82%	51.25%
9	53.64%	52.50%
10	55.45%	53.75%
11	57.27%	55.00%
12	59.09%	56.25%
13	60.91%	57.50%
14	62.73%	58.75%
15	64.55%	60.00%
16	66.36%	61.25%
17	68.18%	62.50%
18	70.00%	63.75%
19	71.82%	65.00%
20	73.64%	66.25%
21	75.45%	67.50%
22	77.27%	68.75%
23	79.09%	70.00%
24	80.91%	71.25%
25	82.73%	72.50%
26	84.55%	73.75%
27	86.36%	75.00%
28	88.18%	76.25%
29	90.00%	77.50%
30	90.00%	78.75%
31	0.00%	80.00%
32	0.00%	81.25%
33	0.00%	82.50%
34	0.00%	83.75%
35	0.00%	85.00%
36	0.00%	86.25%
37	0.00%	87.50%
38	0.00%	88.75%
39	0.00%	90.00%
40	0.00%	90.00%

### Annexure of List of Ombudsman

<p>Office of the Insurance Ombudsman - Ahmedabad Jeevan Prakash Building , 06th Floor, Tilak Marg, Relief Road, AHMEDABAD- 380001 Tel. 079- 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in Area of Jurisdiction - Gujarat, Dadra &amp; Nagar Haveli, Daman and Diu</p>	<p>Office of the Insurance Ombudsman – Bhopal Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in Area of Jurisdiction - Madhya Pradesh &amp; Chhattisgarh</p>
<p>Office of the Insurance Ombudsman - Bhubaneswar 62, Forest Park, BHUBNESHWAR – 751 009. Tel.: 0674 - 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in Area of Jurisdiction - Odisha</p>	<p>Office of the Insurance Ombudsman – Chandigarh S.C.O. No. 101, 102 &amp; 103, 2nd Floor, Batra Building, Sector 17 – D, CHANDIGARH – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in Area of Jurisdiction - Punjab, Haryana, Himachal Pradesh, Jammu &amp; Kashmir, Chandigarh</p>
<p>Office of the Insurance Ombudsman - Chennai Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in Area of Jurisdiction - Tamil Nadu, –Pondicherry Town and Karaikal (which are part of Pondicherry)</p>	<p>Office of the Insurance Ombudsman – New Delhi 2/2 A, Universal Insurance Building, Asaf Ali Road, NEW DELHI – 110 002. Tel.: 011 - 23239633 / 23237532 Email: bimalokpal.delhi@cioins.co.in Area of Jurisdiction – Delhi</p>
<p>Office of the Insurance Ombudsman - Guwahati Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, GUWAHATI – 781001 (ASSAM). Tel.: 0361 - 2132204 / 2132205 Email: bimalokpal.guwahati@cioins.co.in Area of Jurisdiction - Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</p>	<p>Office of the Insurance Ombudsman – Hyderabad 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD - 500 004. Tel.: 040 - 65504123 / 23312122 Email: bimalokpal.hyderabad@cioins.co.in Area of Jurisdiction - Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry</p>
<p>Office of the Insurance Ombudsman - Ernakulam 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, ERNAKULAM - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in Area of Jurisdiction - Kerala, Lakshadweep, Mahe - a part of Pondicherry</p>	<p>Office of the Insurance Ombudsman – Kolkata Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in Area of Jurisdiction - West Bengal, Sikkim, Andaman &amp; Nicobar Islands</p>
<p>Office of the Insurance Ombudsman - Lucknow 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in Area of Jurisdiction - Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar</p>	<p>Office of the Insurance Ombudsman – Noida Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, UTTAR PRADESH (U.P.) - 201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in Area of Jurisdiction - State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>

<p>Office of the Insurance Ombudsman - Jaipur  Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg,  JAIPUR - 302 005. Tel.: 0141 - 2740363  Email: bimalokpal.jaipur@cioins.co.in  Area of Jurisdiction - Rajasthan</p>	<p>Office of the Insurance Ombudsman - Pune  Jeevan Darshan Bldg., 3rd Floor, C.T.S. Nos. 195 to 198,  N.C. Kelkar Road, Narayan Peth, PUNE - 411 030.  Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in  Area of Jurisdiction - Maharashtra, Area of Navi Mumbai  and Thane excluding Mumbai Metropolitan Region</p>
<p>Office of the Insurance Ombudsman - Bengaluru  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: bimalokpal.bengaluru@cioins.co.in  Area of Jurisdiction - Karnataka</p>	<p>Office of the Insurance Ombudsman - Mumbai  3rd Floor, Jeevan Seva Annex, S. V. Road, Santacruz (W),  MUMBAI - 400 054. Tel.: 022 - 26106552 / 26106960  Email: bimalokpal.mumbai@cioins.co.in  Area of Jurisdiction - Goa, Mumbai Metropolitan Region  excluding Navi Mumbai &amp; Thane</p>
<p>Office of the Insurance Ombudsman - Patna  2nd Floor, Lalit Bhawan, Bailey Road PATNA - 800001  Tel No: 0612-2547068  Email id : bimalokpal.patna@cioins.co.in.  Area of Jurisdiction - Bihar, Jharkhand</p>	



Twins or  
a single child,  
parenthood  
is a certainty

Arranged or love,  
marriage  
is a certainty.



Because life is full  
of certainties.

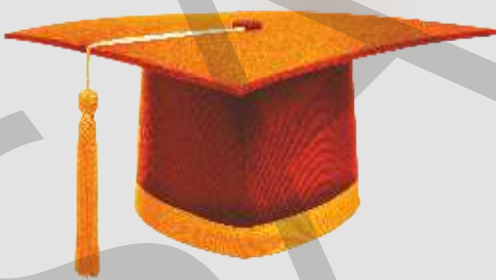


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education  
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