

Policy Document

Bharti AXA Life Saral Jeevan Bima

A Non-Linked Non-participating Individual Pure Risk Premium Life Insurance Plan



Part B Definitions

The definitions of terms/words used in the Policy Document are as under:

1. **Age** is the age of the Life Assured on the last birthday at the time of commencement of the policy.
2. **Annualized Premium** shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums
3. **Appointee** is the person to whom the proceeds/benefits secured under the Policy are payable if the benefits becomes payable to the nominee and nominee is minor as on the date of claim payment.
4. **Assignee** is the person to whom the rights and benefits are transferred by virtue of an Assignment.
5. **Assignment** is the process of transferring the rights and benefits to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
6. **Assignor** means the person who transfers the rights of the life insurance policy to the Assignee.
7. **Base Policy** is that part of the Policy referring to basic benefit (benefits referred to in this Policy Document excluding benefits covered under Rider(s), if opted for).
8. **Basic Sum Assured** means the amount specified in the Schedule as opted by the Policyholder at the time of taking the policy.
9. **Beneficiary/Claimant** means the person who is entitled to receive benefits under this Policy. The Beneficiary may be Life Assured or Policyholder or his Assignee or Nominees or proved Executors or Administrators or the other Legal Representatives as the case may be.
10. **Business Day or Working Day** means the day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out.
11. **Company or Corporation** means Bharti AXA Life Insurance Company Limited.
12. **Date of commencement of policy** is the start date of this Policy
13. **Date of commencement of risk** is the date on which the Company accepts the risk for insurance (cover) as evidenced in the schedule of the policy.
14. **Date of issuance of policy** means the date as specified in the policy schedule.
15. **Date of Maturity** means the date specified in the Schedule on which the Policy Term is completed.
16. **Death Benefit** means the benefit, agreed at the commencement of the contract, and means the amount as specified in the policy bond and is payable on death of Life Assured as per the terms and conditions of the policy.
17. **Discharge form** is the form to be filled by policyholder/claimant to claim the death benefit/refund under the policy.
18. **Due Date (applicable in case of Regular Premium / Limited Premium payment)** means a fixed date on which the policy premium is due and payable by the policyholder.
19. **Endorsement** means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
20. **Free Look Period** is the period of 30 days from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/she has the option to return this policy as detailed in Condition 2 of Part D of this Policy Document.
21. **Grace period** is the time granted by the insurer from the due date for the payment of premium, without any penalty/late fee, during which time the policy is considered to be in force with the insurance cover without any interruption as per the terms of the policy.
22. **Inforce policy** means a policy in which all the due premiums have been paid and the premiums are not outstanding.
23. **IRDAI / Authority** means Insurance Regulatory and Development Authority of India.
24. **Lapse** is the status of the Policy when due premium is not paid within the grace period and the benefits under the Policy will cease from the date of such unpaid premium.
25. **Life Assured** is the person on whose life the insurance cover has been accepted.
26. **Material information** is the information already known to the Life Assured at the time of applying for Life Insurance, which has a bearing on underwriting of the proposal /Policy submitted.
27. **Nomination** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
28. **Nominee(s)** means the person(s) nominated by the Policyholder (who is also the Life Assured) under this Policy who is(are) authorised to receive the claim benefit payable under this Policy.
29. **Non-Participating** means the Policy is not eligible for share of profit depending upon the Company's experience.
30. **Policy Anniversary** means one year from the date of commencement of the Policy and the same date falling each year thereafter, till the date of maturity.
31. **Policy Cancellation** means complete withdrawal or termination of the entire policy before the stipulated date of maturity.
32. **Policy Cancellation Value** means an amount, if any, that becomes payable in case of cancellation in accordance with the terms and conditions of this policy.
33. **Policy/ Policy Document** means this document along with endorsements, if any, issued by the Company which evidences the contract of Insurance between the policyholder and the Company.
34. **Policyholder** is the legal owner of this policy.
35. **Policy term** is the period, in years, as chosen by the policyholder and mentioned in the Schedule, commencing from the Date of commencement of policy to the date of Maturity.
36. **Policy year** is the period between two consecutive policy anniversaries. This period includes the first day and excludes the next policy anniversary day.
37. **Premium** is the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the policy. The premium payable will be "Total Single / Instalment Premium" which includes single/instalment Premium for Base Policy. The term "Premium" used anywhere in this Policy Document does not include any taxes which are payable separately.
38. **Premium paying term** means the period, in years, during which premium is payable.
39. **Proof of continued insurability** is the information that may be sought from the policyholder to decide revival of the policy. This includes Form of declaration of Good Health, Medical Reports, Special Reports and any such document as may be called for by the Company, in accordance with the Board Approved Underwriting Policy of the Company.
40. **Proposer** is a person who proposes the life insurance proposal.
41. **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 upon the receipt of all the premiums due and other charges/late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured/policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with the then existing Board Approved Underwriting Policy of the Company.
42. **Revival Period** means the period of five consecutive years from the due date of first unpaid premium or as is allowed under applicable Product Regulations, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium.
43. **Schedule** is the part of policy document that gives the specific details of your policy.
44. **Sum Assured on Death** is the life insurance cover opted by the Proposer and is the absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy, as mentioned in Condition 1 (a) of Part C of this Policy Document.
45. **Surrender** means complete withdrawal / termination of the entire policy before maturity.
46. **Underwriting** is the term used to describe the process of assessing risk and ensuring that the cost of the cover is proportionate to the risks faced by the individual concerned. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable premium or modified terms, if any, is taken.
47. **UIN** means the Unique Identification Number allotted to this plan by the IRDAI.
48. **Waiting Period** means a period of 45 (forty five) days from the Date of Commencement of Risk. In case of revival of Policy, the Waiting period shall not be applicable.

The terms defined above shall also act as a reference guide to the Policy Document in terms of IRDAI Master Circular on Life Insurance Products (Ref: IRDAI/ACTL/MSTCIR/MISC/89/6/2024Circular)

Part C
Benefits

1) The following are the benefits under the policy:

a) Death Benefit:

- i) On death of the Life Assured during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:
- (1) In case of Accidental Death, for regular premium or limited premium payment policy, equal to Sum Assured on Death which is the highest of:
 - (a) 10 times the Annualized Premium, or
 - (b) 105% of total premiums paid as on the date of death, or
 - (c) Absolute amount assured to be paid on death.
 - (2) In case of Accidental Death, for single premium policy, equal to Sum Assured on Death which is the higher of:
 - (a) 125% of Single premium or
 - (b) Absolute amount assured to be paid on death.
 - (3) In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.
- ii) On death of the Life Assured after the expiry of Waiting Period but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:
- (1) For Regular premium or Limited premium payment policy, "Sum Assured on Death" which is the highest of:
 - (a) 10 times of annualized premium; or
 - (b) 105% of total premiums paid as on the date of death; or
 - (c) Absolute amount assured to be paid on death.
 - (2) For Single premium policy, "Sum Assured on Death" which is the higher of:
 - (a) 125% of Single Premium or
 - (b) Absolute amount assured to be paid on death.

In case of the death of the Life Insured while the Policy is in Lapse status, no Death Benefit shall be payable.

Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision, if any. Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured.

b) Maturity Benefit:

No Maturity Benefit shall be payable on the Life Assured surviving the stipulated Date of Maturity.

2) Payment of Premiums (Applicable in case of Limited and Regular Premium payment policies only):

- a) The policyholder has to pay the Premium on or before the due dates as specified in the Schedule of this Policy Document along with applicable taxes, if any.
- b) In case of death of Life Assured under an inforce policy wherein all the premiums due till the date of death have been paid and where the mode of payment of premium is other than yearly, balance premium(s), if any, falling due from the date of death and before the next policy anniversary shall be deducted from the claim amount.

The Company does not have any obligation to issue a notice that premium is due or for the amount that is due.

3) Grace Period (Applicable in case of Limited and Regular Premium payment policies only):

A grace period of 30 days where the mode of payment of Premium is yearly or half yearly and 15 days in case of monthly, is allowed for the payment of each renewal Premium. If the premium is not paid before the expiry of the days of grace, the Policy lapses. During the grace period, the policy shall be inforce.

If the death of the Life Assured occurs within the grace period but before the payment of the premium then due, the policy will still be valid and the benefits shall be paid after deductions of the said unpaid premium as also the balance premium(s), if any, falling due from the date of death and before the next policy anniversary.

Part D

Conditions related to servicing aspects

1) Proof of Age:

The premiums under the Policy are calculated based on the age of the Life Assured as declared in the Proposal.

If the Age of the life assured has been misstated and if the correct Age of the Life Assured makes the Life Assured ineligible for this Policy, the Company may offer a suitable plan as per the then existing underwriting norms. If the life assured does not wish to opt for the alternative plan or if it is not possible for the Company to grant any other plan, then the Policy shall be cancelled and the premiums paid shall be refunded without interest, subject to deduction of stamp duty paid and the cost of medicals, if any. The Policy will terminate on the said payment.

If the correct Age of the Life Assured makes the Life Assured eligible for this Policy, revised Premium depending upon the Correct Age will be payable. Difference of premium from inception will be collected with interest, if age declared is higher and excess premium collected will be refunded without interest, if age is found to be lower.

The provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable.

2) Free Look Period:

The Policyholder has a period of 30 days from the date of receipt of the Policy Document in case of offline solicitation and within 30 days of receipt of the Policy in case of Policy sourced through electronic or distance marketing to review the terms and conditions of the Policy and if Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reasons for objection. The Policy will accordingly be cancelled and the Policyholder shall be entitled to a refund of the Premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer, if any and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account (eIA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

3) Forfeiture provisions:

- In case of Regular Premium, if the premium has not been paid in respect of this policy and any subsequent premium is not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable.
- However under Limited Premium policies, if the premium has not been paid in respect of this policy and any subsequent premium is not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium, and the Policy Cancellation Value shall be payable.
- Forfeiture in Certain Other Events: In case any condition herein contained or endorsed hereon be contravened or in case it is found that any untrue or incorrect statement is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case this policy shall be void and all claims to any benefit by virtue hereof shall be subject to the provisions of Section 45 of the Insurance Act, 1938, as amended from time to time.

4) Revival of lapsed Policies (Applicable for Regular and Limited Premium policies):

- If the Policy has lapsed due to non-payment of due premium within the days of grace, it may be revived during the life time of the Life Assured, but within the Revival Period and before the Date of Maturity, as the case may be, on payment of all the arrears of premium(s) together with interest at a rate which shall be determined as follows: \ The revival interest rate will be a simple interest rate calculated on the 1st of April every year and will be derived as average of last six months 10 year G.Sec* yield of the immediate last financial year plus 0.5%. The revival rate of interest for FY 24-25 is 7.82% p.a. Any change in the basis of determination of interest rate shall be done only after prior approval of the Authority.

*The source of 10 year G-sec is The Clearing Corporation of India Ltd (ccilindia.com) Negotiated Dealing System – Order Matching (NDS-OM) Platform.

- In addition to the arrears of premium with interest, proof of continued insurability may be required for revival of the discontinued policy. The Company, however, reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of the discontinued policy shall take effect only after the same is approved by the Company and is specifically communicated to the Policyholder.
- If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case of Limited Premium

Payment policies, Policy cancellation Value shall be refunded and the policy will terminate.

5) Policy Cancellation Value:

Policy Cancellation Value shall be payable:

- upon the Policyholder applying for the same before the stipulated date of maturity in case of Single Premium Policy; or
- upon the Policyholder applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies.
- The amount payable shall be as follows:

i) Single Premium Policies:

The Policy Cancellation Value acquires immediately after receipt of Single Premium and is calculated as follows:

$$=70\% \times \text{Single Premium paid} \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Single Premium shall be inclusive of extra premium, if any.

ii) Limited Premium Payment Term: 5 years or 10 years:

The Policy Cancellation Value acquires if at least two (2) consecutive full years' premiums are paid and is calculated as follows:

$$=70\% \times \text{Total Premiums paid} \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Total Premiums Paid shall be inclusive of extra premiums paid under the base product excluding any extra premium and taxes, if collected explicitly.

- No policy cancellation value shall be payable in respect of regular premium policies.

6) Policy Loan:

No loan will be available under this policy.

7) Termination of Policy

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

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

8) Advance Premium:

For monthly premium payment mode policies the Company may accept 3 months premium in advance only on the date of commencement of the policy.

In case of advance premium:

- Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year
- The premium so collected in advance shall only be adjusted on the due date of the premium.

Policy Document

Bharti AXA Life Saral Jeevan Bima

A Non-Linked Non-participating Individual Pure Risk Premium Life Insurance Plan



PART E

Part E is not applicable to this Policy



Part F
Other terms and conditions

1. Fraud And Misstatement

Fraud and Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. **[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – 3 for reference]**

2. Claims

The Company would require the following primary documents in support of a claim at the stage of claim intimation under the Policy:

For Maturity Benefit: The Original policy (entire booklet) Claimant's Statement, KYC Documents and personalized cancelled cheque of the Claimant or beneficiary.

For Death Benefit (other than death due to Accident/natural death): The original Policy (entire booklet), Copy of Death Certificate of the Life Insured, Claimant's Statement, KYC Documents and personalized cancelled cheque of the Claimant or beneficiary, and Copy of medical records pertaining to treatment taken by the Life Insured such as admission notes, discharge / death summary, test report etc. available, if any.

For Death Benefit (death due to Accident/Unnatural death): First Information Report (FIR) and Post Mortem report is required in addition to the documents required for Death Benefit (other than death due to Accident/ natural death) as mentioned above.

The Company is entitled to call for additional documents, if in the opinion of the Company such additional documents are warranted to process the claim.

Easy ways of claim intimation

- Walk in to your nearest Bharti-AXA Life Branch
- Call us Toll Free: 1800-102-4444*
- E-mail us: lifeclaims@bharti-axa.com
- Have us call you*
- Submit online claim through our website www.bharti-axa.com

*Claims intimated through these modes will be considered as verbal intimation. Claim will be formally registered only when written intimation (in form of physical claims form or through email or online through our website) is received at branch or directly to Claims team at Head Office

3. Assignment and Nomination

- **Assignment:** Assignment is allowed under this plan as per section 38 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 38 are contained in Annexure-1 of this Policy Document. The notice of assignment should be submitted for registration to the office of the Company, where the policy is serviced
- **Nomination:** Nomination by the holder of a policy of life assurance on his/her own life is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 39 are contained in Annexure-2 of this Policy Document. The notice of nomination or change of nomination should be submitted for registration to the office of the Company, where the policy is serviced. In registering nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

4. Incorrect information and Non-Disclosure

The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material for assessment of the risk in connection with issuing the Policy.

In case of fraud and misstatement of material facts the Policy contract shall be treated in accordance with the Section 45 of the Insurance Act, 1938 as amended from time to time.

5. Tax

The tax benefits, if any, on the Policy may be available as per the prevailing provisions of the tax laws, as amended from time to time in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Policy. The Company reserves the right to recover statutory levies including applicable taxes by way of adjustment of the Premiums paid by the Policyholder.

6. Suicide Exclusion

- Under Regular/Limited Premium Policy:** This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is in force or within 12 months from the date of revival and the Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes, if any) till the date of death. This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.
- Under Single Premium Policy:** This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk and the Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions, if any.

7. Notices

Any notice to be given to the Policyholder under the Policy will be issued by post or electronic mail or telephone facsimile transmission to the latest address/es/fax number/email of the Policyholder available in the records of the Company.

Any change in the address of the Policyholder should be informed to the Company so as to ensure timely communication of notices and to the correct address.

Kindly refer to Part G section 1 of the Bond for intimating about the change in existing details.

8. Currency and Place of Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

9. Mode of communication

The Company and the Policyholder may exchange communications pertaining to the Policy either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications. While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act 2000 and/ or such other applicable laws in force from time to time.

10. Governing Laws & Jurisdiction

The Policy shall be governed by the laws of India and the Indian Courts shall have jurisdiction to settle any disputes arising under the Policy.

11. Issuance of duplicate Policy

The Policyholder can make an application for duplicate Policy with no additional charges upon loss of policy document along with other requirements as may be prescribed by the Company.

12. Legislative Changes

The Terms and Conditions including the premiums and benefits payable under this policy are subject to variation in accordance with the applicable laws and regulations.

1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The nearest branch office
- The Advisor through whom the Policy was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axa.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra'

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axa.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axa.com

• Write to us at:

Registered Office:
Bharti AXA Life Insurance Company Ltd.
Unit No. 1902, 19th Floor, Parinee Crescenzo
'G' Block, Bandra Kurla Complex, BKC Road,
Behind MCA Ground, Bandra East,
Mumbai -400051, Maharashtra'

Grievance Redressal Cell

Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra.

- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for resolution at the above mentioned address or email at: head.customerservice@bharti-axa.com:

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC)

TOLL FREE NO:155255 / 1800 4254 732

Email ID: complaints@irdai.gov.in

You can also register your complaint online at <http://www.igms.irdai.gov.in/>

Address for communication for complaints by paper:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy no.115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032

Step 3: If you are not satisfied with the resolution provided by the Company

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance, if it pertains to the following:

- Delay in settlement of claim
- Partial or total rejection of claim
- Dispute with regard to premium
- Misrepresentation of policy terms and conditions
- Legal construction of the policy in so far as dispute related to claim
- Grievance relating to policy servicing
- Issuance of policy which is not in conformity with proposal form
- Non- issuance of your insurance document and
- Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned hereinabove.

The complaint should be made in writing duly signed by the complainant or through his legal heirs, Nominee(s)/legal heirs in case of death of the Nominee(s) or assignee, and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. As per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made, within a period of one year provided it is not simultaneously under any litigation:

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer; or
- the complainant had not received any reply within a period of one month after the Insurer received his representation; or

- the complainant is not satisfied with the reply given to him by the insurer.

Section 41 of the Insurance Act, 1938, as amended from time to time:

- (1) "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer."
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees."

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

Fraud and Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – III for reference]

Section 13 of the Insurance Ombudsman Rules, 2017 (as amended from time to time): Duties and Powers of Insurance Ombudsman

- 1) The Ombudsman shall receive and consider complaints or disputes relating to—
 - a) Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - b) Any partial or total repudiation of claims by the Company;
 - c) Disputes over premium paid or payable in terms of insurance policy;
 - d) Misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
 - e) Legal construction of insurance policies in so far as the dispute relates to claim;
 - f) Policy servicing related grievances against insurers and their agents and intermediaries;
 - g) issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
 - h) Non-issuance of insurance policy after receipt of premium in life insurance; and
 - i) 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 the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).
- 2) The Ombudsman shall act as counselor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
- 3) The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
- 4) The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Clause provided herein below.

Section 14 of the Insurance Ombudsman Rules, 2017 (as amended from time to time): Manner in which complaint to be made

- 1) Any person who has a grievance against the Company, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company complained against or the residential address or place of residence of the complainant is located.
- 2) The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the Company against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- 3) No complaint to the Insurance Ombudsman shall lie unless—
 - a. the complainant makes a written representation to the Company named in the complaint and—
 - i. either the Company had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the Company received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the Company;
 - b. The complaint is made within one year—
 - i. after the order of the Company rejecting the representation is received; or
 - ii. after receipt of decision of the Company which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the Company if the Company fails to furnish reply to the complainant.
- 4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the Company against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- 5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

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List of Ombudsman (For the updated list You may refer to IRDAI website)

Address & Contact Details of Ombudsmen Centres

Council for Insurance Ombudsmen (Monitoring Body for Offices of Insurance Ombudsman)
3rd Floor, Jeevan Seva Annexe, S V Road, Santacruz (West), Mumbai – 400054.
Tel no: 022-26106671/6889/980. Email id: inscoun@cioins.co.in website: www.cioins.co.in

If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/not responded for 30 days then You can approach The Office of the Insurance Ombudsman (Bimalokpal)

Please visit our website for details to lodge complaint with Ombudsman.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001.	Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, BENGALURU – 560 078.	Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, BHOPAL (M.P.)- 462 003.	Tel.: 0755-2769201/2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009.	Tel.: 0674- 2596461/2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, CHANDIGARH-160 017.	Tel.: 0172- 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018.	Tel.: 044-24333668 /24335284 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, NEW DELHI-110 002.	Tel.: 011- 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, S.S. Road, GUWAHATI-781001 (ASSAM).	Tel.: 0361- 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004.	Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, JAIPUR – 302 005	Tel.: 0141-2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan

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ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, ERNAKULAM-682 015.	Tel.: 0484-2358759/2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4th Floor, 4, C.R.Avenue, KOLKATA - 700072.	Tel.: 033-22124339/22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001.	Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	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.
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054.	Tel.: 69038821/23/24/25/26/27/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane)
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Distt. Gautam Buddh Nagar U.P-201301.	Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, PATNA-800 001.	Tel.: 0612- 2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, PUNE – 411 030.	Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region)

BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

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

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

YOU ARE REQUESTED TO EXAMINE THIS POLICY DOCUMENT, AND IF ANY MISTAKE BE FOUND THEREIN, RETURN IT IMMEDIATELY FOR CORRECTION.

Annexure 1 to Policy Bond

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the Policy
Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person:
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance Policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment), 2014 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment), Act 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated March 23, 2015 for complete and accurate details]

Annexure 2 to the Policy Bond

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.

02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the Maturity of the Policy.
04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment), 2014 (i.e 26.12.2014).
16. If Policyholder dies after Maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) 2014, a nomination is made in favor of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment), Act 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated March 23, 2015 for complete and accurate details]

Annexure 3 to the Policy Bond.

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

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

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policywhichever is later.

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02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
- the date of issuance of Policy or
 - the date of commencement of risk or
 - the date of revival of Policy or
 - the date of rider to the Policy
- whichever is later.
- For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
- The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - The active concealment of a fact by the insured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - Any such act or omission as the law specifically declares to be fraudulent.
04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
09. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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