1. General & Definitions
Bharti AXA Life Monthly Income Plan is a traditional participating policy. Participating policy participates in the performance of participating insurance fund and the surplus is distributed as bonus. This policy is not eligible for any bonuses in the first three policy years. The Bonuses (if declared) under this Policy, are declared from end of 4th Policy Year onwards. Annualised Regular Premium payable under the product will be calculated on the basis of age, gender of the life insured, the Guaranteed Monthly Income and the mode of payment as chosen by you, as per the proposal form and the policy specifications. Only a duly authorized officer of the Company has the power to change the Policy as per the request of the Policyholder. Neither an agent nor anyone other than a duly authorized officer of the Company has the power to waive any of the rights or requirements of the Policy. Any term not otherwise defined in this Policy bond shall have the meaning ascribed to it under Policy as defined hereunder.

Definitions
(i) Policy means and includes the Policy Bond, the proposal form for insurance, the Policy Specifications, the benefit illustration and any attached endorsements or supplements together with all the addendums provided by The Company from time to time, and any other document called for by the Company and submitted by You to enable it to process Your proposal.
(ii) You/Your/Yours is and refers to the Policyholder and Life Insured, whichever is earlier.

2. Grace Period
Grace period is the period, which shall be applicable to you to pay all the unpaid premiums, in case you do not pay Your premiums as on the Premium Due date. You get 30 days Grace Period to pay your due premiums, your benefits under the policy remain unaltered during this period.

3. Policy Benefits
3.1 Death Benefit (Family Income Support Benefit)
In case of unfortunate event of death of the Life Insured, Monthly Income is payable to the nominee from the next policy month onwards and continues for the next 8 or 15 years depending on the Policy Term option chosen at inception of the policy. This payout is made over and above the Monthly Income payouts made before the death of the Life Insured.

The vested Annual Bonuses (if any) are paid out immediately on death as a lump sum and the life insurance contract will terminate.

In case of death of the Life Insured during the grace period allowed for payment of due premium, the Death Benefit, after deducting the unpaid due Premium and any other amount due shall be payable.

3.2 Survival Benefit (Guaranteed Monthly Income)
Guaranteed Monthly Income will be payable starting from the Policy Month falling after the completion of the Premium Payment term and thereafter every subsequent Policy Months, till the end of the Monthly Income period.

3.3 Non-Guaranteed Benefits
The Company may declare Annual Bonus rate at the end of every financial year in accordance with its internal guidelines. However, Your Policy will not be eligible for any bonus during the first 3 Policy Years.

The rate of the Annual Bonus is not guaranteed.

Annual Bonuses are payable if all premiums due up to the date of declaration of Bonus are paid.

The Annual Bonus is declared as a percentage of the Total death benefit of your Policy and is calculated at a simple rate of interest. The Annual Bonus (if declared) shall be attached to the Policy on the

Policy Anniversary Date immediately following the date of its declaration and will be payable on Maturity or on death of the Life Insured, whichever is earlier.

4. Reinstatement of the Lapsed Policy
If the premium is not paid on the due date or during the grace period, the Policy shall lapse with effect from the date of such unpaid premium (“lapse date”). The Company shall notify You of the lapse of the Policy. Lapse of the Policy shall extinguish all Your rights and benefits under the Policy.

A Policy which has lapsed may be reinstated for full benefits subject to the following conditions:
(a) The application for reinstatement is made within five (5) years from the date of first unpaid premium
(b) Satisfactory evidence of insurability of the Life Insured is produced,
(c) Payment of an amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Reinstatement, as decided by the Company from time to time;
(d) Terms and conditions as may be specified by the Company from time to time.

The effective date of reinstatement is the date on which the above conditions are met and approved by the Company. In case of death during the reinstatement period, no Death Benefit will be payable. If the Policy which has lapsed is not reinstated within the period allowed for reinstatement, the Policy shall be terminated on the completion of the period allowed for reinstatement and Surrender Value shall be payable.

5. Paid Up Policy
If you have paid three annual premium and your policy has lapsed due to any reasons then you have the option to convert your policy into paid up within the period allowed for reinstatement.

The Guaranteed Monthly Income under your policy will be reduced as per the formula given below:

\[
\text{Total Premiums Payable} = \frac{\text{Total Premium Paid}}{\text{Guaranteed Monthly Income}} \times \text{Total Premiums Payable}
\]

Once the Policy becomes Paid Up, the Policy shall cease to participate in the performance of the participating insurance fund. No future Bonuses will be payable. Once paid up, you don’t need to pay any further premiums and your policy cannot be reinstated back.

The Policyholder shall be entitled to a reduced Guaranteed Monthly Income as per the formula mentioned above.

The reduced Monthly Income Benefit will be paid on an annual basis. The bonuses accrued till the policy became paid up will be paid at maturity or death (whichever is earlier).

In case of death of the Life Insured, Reduced Monthly Income is paid to the nominee for the period equal to monthly Income period starting from the time of death.

6. Surrender Value
Guaranteed Surrender Value: Provided that the Premiums have been paid for at least first three Policy Years, the Policy acquires a minimum guaranteed Surrender Value which is equal to 30% (Thirty percent) of all the Premiums paid excluding the Premium paid for the Policy in the first Policy Year and all extra premium (if any). The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These rates will be declared by the company from time to time.

The total Guaranteed Monthly Income paid during the year of surrender shall be deducted from this Surrender Value and is inclusive of the vested bonuses, if any.

The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These
The Company is entitled to call for additional documents based on committed suicide. The Policy shall be void if the Life Insured, whether sane or insane, commits suicide within one year of the date of death. The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest thereon; The rate of interest payable shall be at the date of taking the loan and other terms and conditions as prescribed by the Insurer from time to time.

The Policy shall be void if the Life Insured, whether sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within—
A) one year of the Issue Date; or
B) one year of the date of the latest reinstatement of the Policy.

In the above cases, the Company shall make the following payouts:
- in the event of A) above, refund the Premium paid less stamp duty and underwriting expenses towards the Policy as on the date of death.
- in the event of B) above, pay the Surrender Value as on the date of death.

The Policy will terminate on the earliest of the following:
a) The date of confirmation of termination of contract by Company against your application for surrender of the Policy or
b) The Maturity Date of the Policy or
c) Upon Payment of the Death Benefit or
d) The outstanding loan with interest thereon is equal to the Surrender Value of the Policy.

The maximum amount of loan will not exceed 70% of the acquired Surrender Value.

Loans may be granted by the Company to the Policyholder provided all Premiums due till date of loan application stand paid and has acquired Surrender Value. The loan which may be granted shall always be within the applicable Surrender Value of the Policy and shall be subject to the terms and conditions as applicable from time to time:

- The minimum amount of loan for a Policy is Rs. 15,000.
- The maximum amount of loan will not exceed 70% of the acquired Surrender Value.
- The loan shall carry interest at the rate specified by the Company at the time of advancing the loan and as may be modified by the Company from time to time;
- The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest thereon;
- The rate of interest payable shall be as at the date of taking the loan.

Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy.

7. Loans
Loans may be granted by the Company to the Policyholder provided all Premiums due till date of loan application stand paid and has acquired Surrender Value. The loan which may be granted shall always be within the applicable Surrender Value of the Policy and shall be subject to the terms and conditions as applicable from time to time:

- The minimum amount of loan for a Policy is Rs. 15,000.
- The maximum amount of loan will not exceed 70% of the acquired Surrender Value.
- The loan shall carry interest at the rate specified by the Company at the time of advancing the loan and as may be modified by the Company from time to time;
- The Policyholder shall assign the Policy absolutely to and be held by the Company as security for repayment of the loan and interest thereon;
- The rate of interest payable shall be as at the date of taking the loan.
- Other terms and conditions as prescribed by the Insurer from time to time.

8. Suicide Exclusion
The Policy shall be void if the Life Insured, whether sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within—
A) one year of the Issue Date; or
B) one year of the date of the latest reinstatement of the Policy.

In the above cases, the Company shall make the following payouts:
- in the event of A) above, refund the Premium paid less stamp duty and underwriting expenses towards the Policy as on the date of death.
- in the event of B) above, pay the Surrender Value as on the date of death.

The Policy shall terminate on the earliest of the following:
a) The date of confirmation of termination of contract by Company against your application for surrender of the Policy or
b) The Maturity Date of the Policy or
c) Upon Payment of the Death Benefit or
d) The outstanding loan with interest thereon is equal to the Surrender Value of the Policy.

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

- For Surrender/Maturity Benefit: the original Policy Bond;
- For Death Benefit: Original Policy Bond, Death Certificate of the Life Insured and Claimant’s Statement

The Company is entitled to call for additional documents based on the conditions among others the duration of the Policy, the circumstances of the death, accident or illness and such other factors.

10. Primary Claim Documents
The Company would require the following primary documents in support of a claim at the claim intimation stage under the Policy:

For Surrender/Maturity Benefit: the original Policy Bond;
For Death Benefit: Original Policy Bond, Death Certificate of the Life Insured and Claimant’s Statement

The Company shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the proposal and declaration and the Policy.

11. Assignment and Nomination
The Policyholder can assign the Policy to another person and in that event the Policyholder will be referred to as Assignor and the person to whom the Policy is assigned will be referred to as the Assignee. Any request for assignment shall be done in accordance with section 38 of the Insurance Act 1938.

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured. Nomination or any change in nomination shall be done in accordance with section 39 of the Insurance Act 1938. Any notice of assignment or change in nomination must be notified in writing to the Company and shall take effect only after it is registered by the Company. The request for assignment shall be accompanied with the original policy document. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can be done only for the entire Policy.

12. Incorrect information and non disclosure
The Policyholder and the Life Insured under the Policy have an obligation to disclose every fact material to assessment of the risk of issuing the Policy. However, if any of the information provided is incomplete or incorrect, the Company reserves the right to vary the benefits, at the time of payment of such benefit or during the term of the Policy and further if there has been no disclosure of a material fact then the Company may treat your Policy as void from inception. For your benefit, section 45 of the insurance Act 1938 is reproduced below:

No Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an Insurer on the ground that the statement made in the proposal or in any report of a medical officer, or referee, or friend of the Life Insured, or in any document leading to the issue of the Policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Life Insured and that the Life Insured knew at the time of making it that the statement was false or that it suppressed facts which was material to disclose.

Provided that nothing in this section shall prevent the Insurer from calling for proof of Age at any time if he/she 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.

13. Free look option
In case you opt for the free look option as mentioned in the welcome letter sent along with this policy bond, the policy will be cancelled and an amount equal to the premium less stamp duty and underwriting expenses will be refunded to you.

14. Notice
Any notice to be given to you under the Policy will be issued by post or electronic mail or telephone facsimile transmission to your updated address/es in the records of the Company and is deemed to have been received by you within three business days after such dissemination. Any such notice will run from the time you are deemed to have received such notice.

15. Taxation
The tax benefits, if any, on the Policy would be as per the prevailing provisions of the tax laws 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 service tax by way of adjustment of the premiums paid by you.

16. 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 of India.

17. Governing Laws and Jurisdiction
The terms and conditions of the Policy shall be governed by and be subject to the laws of the Republic of India. The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the proposal and declaration and the Policy.
Customer Service
You can seek clarification or assistance on the Policy from the following:

• The Agent from 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-axalife.com
• Mail to: Customer Service
  Bharti AXA Life Insurance Company Ltd.
  Unit No. 601 & 602, 6th Floor Raheja Titanium,
  Off Western Express Highway,
  Goregaon (E), Mumbai-400 063

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-axalife.com
• Call us at our toll free no. 1800 102 4444
• Email us at complaints.unit@bharti-axalife.com
• Write to us at:
  Grievance Redressal Cell
  Bharti AXA Life Insurance Company Ltd.
  Unit No. 601 & 602, 6th floor, Raheja Titanium,
  Off Western Express Highway,
  Goregaon (E), Mumbai-400 063
• 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 of the above office you may contact our Grievance Officer within 8 weeks of receipt of the resolution communication at any of the below-mentioned helplines:

• Write to our Grievance Officer at:
  Bharti AXA Life Insurance Company Ltd.
  Unit No. 601 & 602, 6th floor, Raheja Titanium,
  Off Western Express Highway,
  Goregaon (E), Mumbai-400 063
• Email us at cro@bharti-axalife.com
• Call us at (91) 22 4249 6711

You are requested to inform us about your concern within 8 weeks of receipt of resolution, failing which we will deem the complaint to be satisfactorily resolved.

Step 3: If you are not satisfied with the resolution provided by the company
In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The list of the Insurance Ombudsman is mentioned below. You may also visit www.bharti-axalife.com or www.irda.gov.in to locate a convenient Ombudsman office.

You may approach the Insurance Ombudsman if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy;
- Delay in settlement of claim;
- Dispute with regard to premium;
- Non-receipt of your insurance document.

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:

- only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer;
- within a period of one year from the date of rejection by the insurer;
- if it is not simultaneously under any litigation.
## List of Ombudsmen

<table>
<thead>
<tr>
<th>Office of the Ombudsman</th>
<th>Contact Details</th>
<th>Areas of Jurisdiction</th>
</tr>
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<tbody>
<tr>
<td><strong>AHMEDABAD</strong>&lt;br&gt;Ambica House, 2nd floor, Near C U Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014</td>
<td>Tel.: 079- 27546150&lt;br&gt;Fax: 079-27546142&lt;br&gt;E-mail: <a href="mailto:insombahd@rediffmail.com">insombahd@rediffmail.com</a></td>
<td>Gujarat , UT of Dadra &amp; Nagar Haveli, Daman and Diu</td>
</tr>
<tr>
<td><strong>BHOPAL</strong>&lt;br&gt;Janak Vihar Complex, 2nd floor, Malviya Nagar, Bhopal - 462 011</td>
<td>Tel.: 0755-2769201/02&lt;br&gt;Fax: 0755-2769203&lt;br&gt;E-mail: <a href="mailto:bimalokpalbhopal@airtelbroadband.in">bimalokpalbhopal@airtelbroadband.in</a></td>
<td>Madhya Pradesh &amp; Chhattisgarh</td>
</tr>
<tr>
<td><strong>BHUBANESHWAR</strong>&lt;br&gt;62, Forest Park, Bhubaneshwar - 751 009</td>
<td>Tel.: 0674-2596461(Direct)&lt;br&gt;Secretary No.: 0674-2596455&lt;br&gt;Tele Fax: 0674-2596429&lt;br&gt;E-mail: <a href="mailto:iobobbsr@dataone.in">iobobbsr@dataone.in</a></td>
<td>Orissa</td>
</tr>
<tr>
<td><strong>CHANDIGARH</strong>&lt;br&gt;S.C.O. No.101, 102 &amp; 103, Batra Building, 2nd floor, Sector 17-D, Chandigarh - 160 017</td>
<td>Tel.: 0172-2706196&lt;br&gt;Fax: 0172-2708274&lt;br&gt;E-mail: <a href="mailto:ombchd@yahoo.co.in">ombchd@yahoo.co.in</a></td>
<td>Punjab , Haryana, Himachal Pradesh, Jammu &amp; Kashmir , UT of Chandigarh</td>
</tr>
<tr>
<td><strong>CHENNAI</strong>&lt;br&gt;Fatima Akhtar Court , 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai - 600 018</td>
<td>Tel.: 044-24333678&lt;br&gt;Fax: 044-24333664&lt;br&gt;E-mail: <a href="mailto:insombud@md4.vsnl.net.in">insombud@md4.vsnl.net.in</a></td>
<td>Tamil Nadu, UT – Pondicherry Town and Karaikal (which are part of UT of Pondicherry)</td>
</tr>
<tr>
<td><strong>NEW DELHI</strong>&lt;br&gt;2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002</td>
<td>Tel.: 011-23239611&lt;br&gt;Fax: 011-23230858&lt;br&gt;E-mail: <a href="mailto:iobdelraj@rediffmail.com">iobdelraj@rediffmail.com</a></td>
<td>Delhi &amp; Rajasthan</td>
</tr>
<tr>
<td><strong>GUWAHATI</strong>&lt;br&gt;Jeevan Nivesh, 5th floor, Near Panbazar Overbridge , S.S. Road, Guwahati - 781 001</td>
<td>Tel.: 0361-2131307&lt;br&gt;Fax: 0361-2732937&lt;br&gt;E-mail: <a href="mailto:omb_ghy@sify.com">omb_ghy@sify.com</a></td>
<td>Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</td>
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<tr>
<td><strong>HYDERABAD</strong>&lt;br&gt;6-2-46 , 1st floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, Hyderabad - 500 004</td>
<td>Tel.: 040-23325325&lt;br&gt;Fax: 040-23776599&lt;br&gt;E-mail: <a href="mailto:hyd2_insombud@sancharnet.in">hyd2_insombud@sancharnet.in</a></td>
<td>Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry</td>
</tr>
<tr>
<td><strong>ERNAKULAM</strong>&lt;br&gt;2nd Floor, CG 27/2603, Pulinat Building , Opp, Cochin Shipyard, M.G. Road , Ernakulam - 682 015</td>
<td>Tel.: 0484-2358734&lt;br&gt;Fax: 0484-2359336&lt;br&gt;E-mail: <a href="mailto:lokochil@asianetglobal.com">lokochil@asianetglobal.com</a></td>
<td>Kerala , UT of Lakshadweep and Mahe – a part of UT of Pondicherry</td>
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<tr>
<td><strong>KOLKATA</strong>&lt;br&gt;North British Building, 29, 3rd floor, N.S. Road , Kolkata - 700 001</td>
<td>Tel.: 033-22134869&lt;br&gt;Fax: 033-22134868&lt;br&gt;E-mail: <a href="mailto:iombokol@vsnl.net">iombokol@vsnl.net</a></td>
<td>West Bengal , Bihar , Jharkhand and UT of Andaman &amp; Nicobar Islands , Sikkim</td>
</tr>
<tr>
<td><strong>LUCKNOW</strong>&lt;br&gt;Jeevan Bhawan, Phase 2, 8th floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001</td>
<td>Tel.: 0522-2201188&lt;br&gt;Fax: 0522-2231310&lt;br&gt;E-mail: <a href="mailto:iobilko@sancharnet.in">iobilko@sancharnet.in</a></td>
<td>Uttar Pradesh and Uttarakhand</td>
</tr>
<tr>
<td><strong>MUMBAI</strong>&lt;br&gt;3rd floor, Jeewan Seva Annexe, S.V.Road, Santacruz(W), Mumbai - 400 054</td>
<td>Tel.: 022-26106928&lt;br&gt;Fax: 022-26106052&lt;br&gt;E-mail: <a href="mailto:ombudmsan@vsnl.net">ombudmsan@vsnl.net</a></td>
<td>Maharashtra , Goa</td>
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