

POLICY BOND

Bharti AXA Life Protect PLUS

SECTION 1: DEFINITIONS

Age is the Age at last birthday in completed years.

Annualized Regular Premium is aggregate of the premiums for this Policy in a Policy Year and is payable by You according to the mode of payment chosen by You.

Death Benefit is the benefit payable on death of the Life Insured as per Section 3.1 herein

Issue Date is the date of commencement of risk under this Policy and is specified in the Policy Specification and in case of any attached supplement or endorsement, is the date of issue of such supplement or endorsement.

Limited Premium Payment Policy is a Policy wherein the Premium Payment Term is limited as compared to the Policy Benefit Period and where the premium is payable at regular intervals as per the mode of payment chosen by You.

Life Insured is the person named in the Policy Specifications whose life is covered under the Policy.

Maturity Date is the date on which the Policy Benefit Period concludes and is shown as such in the Policy Specifications.

Maturity Benefit is the benefit payable on the Maturity Date as per Section 3.2

Nominee is the person nominated under the Policy to receive the benefits under the Policy in the event of death of the Life Insured before maturity.

Policy means and includes the Policy Bond, the proposal form for insurance submitted by You, the Policy Specifications, the benefit illustration signed by You and any attached endorsements or supplements together with all the addendums provided by The Company from time to time, the medical examiner's report and any other document called for by the Company and submitted by You to enable it to process Your proposal.

Policyholder is the owner of the Policy who is mentioned in the proposal form and may be a person other than the Life Insured.

Policy Date is the month, day and year the Policy comes into effect and as shown in the Policy Specifications.

Policy Year is measured from the Policy Date and is a period of twelve consecutive calendar months.

Policy Anniversary Date is the date which periodically falls after every twelve months starting from the Policy Date whilst the Policy is in force.

Premium Payment Term means the number of Policy Years for which You are required to pay the premium.

Policy Benefit Period is the number of Policy Years for which the Policy is in effect, commencing from the Policy Date and ending on the Maturity Date and is mentioned in the Policy Specifications.

Policy Specifications is the cover page to the Policy containing amongst others, the brief description of the Policy, the Policyholder, and forms a part of this Policy Bond.

Revival of policy means restoration of the policy by The Company, which was discontinued due to the non-payment of premium, with all benefits, upon the receipt of all the premiums due and other charges if any, as per the terms and conditions of the policy.

Sum Assured is the life insurance cover opted by You for the basic plan and is shown in the Policy Specifications.

The Company means Bharti AXA Life Insurance Company Limited.

You/Your/Yours is and refers to the Policyholder as mentioned in the proposal form.

SECTION 2: GENERAL PROVISIONS

2.1 Product Description

Bharti AXA Life Protect PLUS is the name of the Limited Premium Payment traditional insurance product. The Premium Payment Term is 5 years and the Policy Benefit Period is 10 years.

This is a Non Participating Policy, i.e. the Policy does not provide for participation in the distribution of surplus or profits that may be declared by The Company.

The Annualized Regular Premium payable under the Product will be calculated on the basis of Age and gender of the Life Insured as stated in the proposal form.

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.

The name of the product does not in any way indicate the quality of the product, its future prospects or returns.

2.2 Assignment

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. Assignment of the Policy requires satisfactory written notice in the form specified by the Company accompanied by the original Policy Bond to be sent to the Company at its office. The assignment would either be endorsed upon the Policy Bond or documented by a separate instrument, signed in either case by the Assignor stating specifically the fact of the assignment. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can be done only for the entire Policy. Assignment shall automatically cancel a nomination except an assignment in favor of the Company.

2.3 Nomination

Where the Policyholder is also the Life Insured, the Policyholder may at any time before the Policy matures, nominate a person(s) to receive the Death Benefits in the event of the death of the Life Insured before the Maturity Date. Where such nominee is a minor, the Policyholder may also appoint any person who is a major (referred to as "Appointee"), to receive the benefits under the Policy while the Nominee is a minor. The Company will not recognize a nomination or a change in nomination for the Policy, until it receives a written notice of the nomination or change in the nomination form from the Policyholder at its office. The Company will not express any opinion on the validity or legality of the nomination. Policyholder can make a nomination only with regard to the entire Policy. If no Nominee is alive at the time of death of the Life Insured, the Policyholder's estate shall be deemed to be the Nominee.

Where the Policyholder and Life Insured are different persons, the Policyholder or Policyholder's estate as the case may be shall be entitled to receive the Death Benefits in the event of death of the Life Insured.

2.4 Suicide Exclusion

If the Life insured, whether medically 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,

Then in the above cases, the Policy shall be void and the Company shall refund the premium paid towards the Policy as on the date of intimation of death.

2.5 Validity

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. Failure to disclose or misrepresentation of a material fact, will allow the Company to deny any claim, subject to the provisions of Section 45 of the Insurance Act, 1938.

As per Section 45, no Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and 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.

2.6 Misstatement of Age or gender

Without prejudice to Section 45 of the Insurance Act, 1938, if the Life Insured's Age or gender has been misstated, as declared in the proposal, one of the following actions shall be taken:

- a. If the correct Age is higher than the Age declared in the Proposal form, the Annualized Regular Premium payable under the Policy shall be revised corresponding to the correct Age of the Life Insured, from the Policy Date and the Policyholder shall pay to the Company the accumulated difference between the original premium as mentioned in the Proposal and such altered premium from the Policy Date up to the date of such payment with interest at such rate and in such manner as per the then prevailing internal guidelines of the Company . If the Policyholder fails to pay the difference of premium with the interest thereon as mentioned above, subject to such other terms and conditions being met, the Sum Assured will be changed on the basis of correct Age, gender and the premium paid.
- b. If the correct Age of the Life Insured is lower than the Age declared in the Proposal form, the Annualized Regular Premium payable under the Policy shall be altered corresponding to the correct Age of Life Insured from the Policy Date and the Company may, at its discretion, refund the accumulated difference between the original premium paid and the altered premium.
- c. If in accordance with the correct Age, it is not possible for the Company to alter the terms and conditions of the Policy or the Life Insured does not consent to any alterations proposed by the Company as mentioned above, the Policy shall stand cancelled from the Policy Date and the premium paid shall be refunded subject to the deduction of expenses incurred and payments already made by the Company under the Policy.

2.7 Primary Claim Documents

The Company would require the following primary documents in support of a claim to enable processing of the claim intimated by You under the Policy:

For Surrender/Maturity Benefit:

- Original Policy Bond;

For Death Benefit:

- Original Policy Bond;
- KYC documents of claimant
- 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.

2.8 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.

2.9 Free-look Option

If You disagree with any of the terms and conditions of the Policy, You have the option to return the original Policy Bond along with a letter stating reasons for the objection within 15 days of receipt of the Policy Bond ("the free look period"). The Policy will accordingly be cancelled and an amount equal to the premium received less stamp duty less underwriting expenses incurred by The Company will be refunded to You. All Your rights under this Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

SECTION 3: POLICY BENEFITS

3.1 Death Benefit

On admission of the claim, upon the death of the Life Insured, during the Policy Benefit Period provided the Policy is in effect for the full Sum Assured, the Company will pay to the Nominee or to the Policyholder the Sum Assured as specified in the Policy Specification.

In case of the death of the Life Insured during the grace period of 30 days allowed for payment of due premium, the Death Benefit less the unpaid due premium shall be payable and the Policy will be terminated.

3.2 Maturity Benefit:

Policy benefit would be payable on maturity date as specified in policy specifications

Age at entry	% of one Annualized Regular premium*
8-25	525%
26-45	500%
46-50	450%
51-54	400%
55-60	350%

SECTION 4: POLICY PREMIUMS

4.1 'Total Annual Premium' is the amount that is shown as payable in the Policy Specifications.

'Total Modal Premium' is the premium payable according to the mode of payment chosen by You and is also mentioned in the Policy Specifications. The Total Modal Premiums are payable on the due dates for payment and in any case not later than the grace period of 30 days from due date.

4.2 If the premiums are not paid on the due dates or even during the grace period, the Policy lapses (with effect from the date of first unpaid premium). If the Policy is lapsed, The Company shall notify the same to You. Lapsation of the Policy shall extinguish all Your rights and benefits under the Policy.

SECTION 5: REINSTATEMENT OF THE LAPSED POLICY

If the premium is not paid on the due date or during the grace period of 30 days from the due date, 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. Lapsation of the Policy shall extinguish all Your rights and benefits under the Policy

A Policy which has lapsed may be reinstated subject to the following conditions;

- a) The application for reinstatement is made within two (2) 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;

The effective date of reinstatement is the date on which the above conditions are met and approved by the Company. The reinstatement of the Policy may be on terms different from those applicable to the Policy before it lapsed. The reinstatement will take effect only on it being specifically communicated by the Company to You.

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.

SECTION 6: SURRENDER VALUE

Provided that the premiums have been paid for at least first three Policy Years, the Policy acquires a Surrender Value. At any point of time the surrender value is equal to 30% of all the premiums paid till that date, excluding the first years' premium & any extra premium paid under this policy.

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

SECTION 7: TERMINATION OF THE POLICY

The Policy will terminate on the earliest of the following:

- The date of confirmation by the Company of Your application for surrender of the Policy
- The Maturity Date of the Policy as per Section 3.2
- On the Date of intimation of death of the Life Insured.
- As mentioned in Section 4 (Reinstatement of the Lapsed Policy)

SECTION 8: OTHER PROVISIONS

8.1 Taxation

The tax benefits are as per the Income Tax Act, 1961 & are subject to conditions mentioned therein and amendments made thereto from time to time. 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 or make necessary recoveries from the Policy Benefits.

8.2 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.

8.3 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 Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD Ambica House, 2nd floor, Near C U Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014	Tel.: 079- 27546150 Fax: 079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL Janak Vihar Complex, 2nd floor, Malviya Nagar, Bhopal - 462 011	Tel.: 0755-2769201/02 Fax: 0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR 62, Forest Park, Bhubaneswar - 751 009	Tel.: 0674-2596461(Direct) Secretary No.: 0674-2596455 Tele Fax: 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH S.C.O. No.101, 102 & 103, Batra Building, 2nd floor, Sector 17-D , Chandigarh - 160 017	Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI Fatima Akhtar Court , 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai - 600 018	Tel.: 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT – Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002	Tel.: 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashtan
GUWAHATI Jeevan Nivesh, 5th floor, Near Panbazar Overbridge , S.S. Road, Guwahati - 781 001	Tel.: 0361-2131307 Fax: 0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD 6-2-46 , 1st floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, Hyderabad - 500 004	Tel.: 040-23325325 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM 2nd Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , Ernakulam - 682 015	Tel.: 0484-2358734 Fax: 0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala , UT of Lakshadweep and Mahe – a part of UT of Pondicherry
KOLKATA North British Building, 29, 3rd floor, N.S. Road , Kolkata - 700 001	Tel.: 033-22134869 Fax: 033-22134868 E-mail: iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW Jeevan Bhawan, Phase 2, 6th floor, Nawal Kishore Road, Hazratganj, Lucknow - 226 001	Tel.: 0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz(W), Mumbai - 400 054	Tel.: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa