

**life insurance**

**Can my investments provide  
an opportunity to create value  
along with added protection?**



**Bharti AXA Life  
Future Invest  
(Linked Limited Pay  
Life Insurance Product)**

Pay premiums for upto 5 years while your  
investments and life cover continue for 10 years



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In this Policy, the investment risk in the investment portfolio is borne by the policyholder.

## **Bharti AXA Life Future Invest – Linked Limited Pay Life Insurance Product**

**This product does not offer any liquidity during the first five years of the contract. The policyholders will not be able to surrender/withdraw the money invested in Linked Insurance Products completely or partially till the end of fifth year**

**You put effort to make sure your family is well protected and always gets the best. Why should your insurance plan not invest majority of the money that you put in towards securing your family's future?**

**At Bharti AXA Life, we have decided to act. Bharti AXA Life Future Invest, a Unit Linked Plan ensures that you get the most out of your insurance policy. The plan is a market-linked policy that invests the premium amount paid by you towards building your fund without charging any allocation fee. This plan also provides you with benefits for 10 years while you pay premiums only for the first five, thus extending the protection and investment benefits into the future.**

### **About us:**

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agri business and retail, and AXA, one of the world's leading organisations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

# What are the advantages of Bharti AXA Life Future Invest?

## ■ **Limited Premium Payment:**

The benefits of this policy accrue to you for 10 years with an option to choose from two premium payment terms –Single pay and 5 years.

## ■ **Zero Allocation Charge:**

With this plan, you are not charged any premium allocation charge.

## ■ **Life Insurance Benefit :**

Higher of the Fund Value or Sum Assured.

## ■ **Fund Options:**

You may choose from an array of 6 funds.

## ■ **Extendable Investment Period (Settlement Period):**

Take advantage of staying invested in the funds for an extended period of 5 years after maturity.

## ■ **Liquidity Benefit with Partial Withdrawal:**

You have the option to avail the Partial withdrawal facility from your policy fund value, after your policy has completed 5 years.

## ■ **Tax benefits** for premiums paid as well as benefits received, as per the prevailing Tax laws.

# What are the benefits of Bharti AXA Life Future Invest?

## a) Life Insurance Benefit:

Subject to the Policy being in force, the Life Insurance benefit payable under the product will be

Higher of

1. Sum assured (net of partial withdrawals, made 12 months prior to death of the life insured)
2. 105% of all premiums paid (excluding underwriting extra)
3. Policy Fund Value at that point in time

The Sum Assured will be calculated as per the table below:

Premium Payment Term: Single Pay	
Sum Assured	125% of Single Premium

  

Premium Payment Term: 5 Years	
Sum Assured	Higher of 10 times Annualized Premium Or (0.5* Policy Term* annualized premium)

## b) Maturity Benefit:

Subject to the Policy being in force, the Policy Fund Value shall be payable to Policyholder on the Maturity Date.

For the payment of Maturity Benefit, the Policy Fund Value is calculated with the respective Unit Prices of the relevant Investment Funds to which the premium/s have been allocated as on their Valuation Dates, coinciding with the Maturity Date of the Policy.

Policyholder shall be entitled to choose any one of the following options for claiming the Maturity Benefit:

1. Lump sum payment of the Policy Fund Value; or
2. Withdrawal of Maturity Benefit at regular intervals chosen by Policyholder during the Settlement Period. (as mentioned in section F below)
3. A combination of the above mentioned two options.

Policyholder is required to apply to the Company, in the specified form, intimating of the choice of the Maturity Benefit option, at least 90 days prior to the Maturity Date. The default option in case of non-receipt of such an application would be Option 1 as mentioned above.

In case of option 2 or 3, the inherent risk of fluctuating markets during the Settlement Period, in respect of Policy Fund Value, shall be borne by Policyholder and applicable Fund Management Charge will be levied.

### c) Investment Fund Options:

Depending on your financial objectives, you have the choice of investing your premiums in any or all of the following six investment funds mentioned below:

Investment Fund	Objective	Asset Allocation	Risk-Return Potential
Growth Opportunities Plus Fund SFIN: ULIF01614/12 /2009EGRWTH OPPL130	To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small)	Listed Equities: 80% - 100%, Cash & Money Market Instruments: 0% - 40%	High
Grow Money Plus Fund SFIN: ULIF01214/12 /2009EGROMO NYPL130	To provide long term capital appreciation by investing across a diversified high quality equity portfolio	Listed Equities: 80% - 100%, Cash & Money Market Instruments: 0% - 40%	High
Build India Fund SFIN ULIF01909/02 /2010EBUILDI NDA130	To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector	Listed Equities: 80% - 100%; Corporate Bonds and Bank deposits: 0% to 20%; Cash & Money Market Instruments: 0% -20%	High
Save'n'Grow Money Fund SFIN: ULIF00121/08 /2006BSAVEN GROW130	To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund	Listed Equities: 0% - 60%, Corporate bonds and Bank Deposits: 0% - 50%, Government bonds and securities: 0% - 40%, Cash & Money Market Instruments: 0% - 40%	Moderate

Investment Fund	Objective	Asset Allocation	Risk-Return Potential
Steady Money Fund SFIN: ULIF00321/08 /2006DSTDYM OENY130	To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities	Corporate bonds and Bank Deposits: 20% - 80%, Government bonds and securities: 40% - 60%, Cash & Money Market Instruments -0% - 40%	Low
Safe Money Fund SFIN: ULIF01007/07/2009LSAFEMO NEY130	To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.	Corporate bonds and Bank Deposits: 0% - 60%, Government bonds and securities: 40% - 60%, Cash & Money Market Instruments -0% - 40%	Low

The company shall also maintain a Discontinued Policy Fund that comprises of the fund values of all the policies that have been discontinued and will earn a minimum interest computed at a rate specified by IRDA from time to time which is currently 4% pa. The discontinued policy fund shall be a unit fund with the following asset categories:

Assets	Discontinued Policy Fund SFIN: ULIF02219/01/2011DDISCONTLF130
Money Market securities	0% - 40%
Government securities	60% - 100%

#### d) Liquidity Benefit with Partial Withdrawals:

We understand that you may have an urgent requirement for money from time to time. The partial withdrawal facility gives you the flexibility to withdraw money from your Policy Fund Value anytime after the completion of five policy years, subject to the Policy being in force. Each partial withdrawal should be a minimum of ₹ 1,000 and after withdrawal the Policy Fund Value should not be less than 120% of annualized premium. In a Policy Year You can request for maximum of 2 partial withdrawals that are free of charge, subject to the limit of minimum Partial Withdrawal and the minimum Policy Fund Value. Withdrawals more than 2 times in a Policy Year are not allowed.

### **e) Manage your funds with Switch and Premium Redirection facilities**

- Through the features of Switch & Premium Redirection, you may manage your asset allocation between equity and debt depending on your need. e.g. You can move your money to a low-risk investment fund before the policy matures to protect yourself against any adverse movements in the equity markets
- You can switch up to 12 times in a policy year free of charge, subject to the Policy being in force. Switches more than twelve times in a policy year will be charged at Rs 100 per switch. The minimum value of a switch should be Rs.1,000. Unutilized Switches of any Policy Year cannot be carried forward to the succeeding Policy Years.
- The minimum investment in any allocated fund should not be less than 5%.

### **f) Settlement Period**

The Settlement Period is the period not exceeding five years commencing from the Maturity Date and is an option available to the Policyholder.

- The Policyholder is required to apply to The Company, in the specified form, intimating of the choice of the Maturity Benefit option, at least 90 days prior to the Maturity Date.
- The Policyholder is entitled to choose a frequency to make periodical withdrawals from the Fund.
- Depending on the frequency of withdrawals chosen, the number of units as on the Maturity Date will be divided equally as per the frequency. The withdrawal amount will be calculated with the respective Unit Prices of the relevant Investment Funds to which the Annual Regular Premiums have been allocated as on their Valuation Dates, multiplied by the number of units.
- The Company shall levy fund management charge during the settlement period and no other charges shall be levied.
- At any time during the Settlement Period the policy holder can withdraw the balance available Policy Fund value as on that date.
- However the Policyholder is not entitled to avail of any life insurance benefit or opt for partial withdrawals or Switches between Investment Funds during this period.

If the Life Insured dies during the Settlement Period, then the existing Policy Fund Value shall be paid to the Nominee and the Policy will stand terminated.

# What happens if I am unable to pay premiums?

## a) Grace Period: (applicable only for the premium payment term of 5 years)

Grace period available to you will be

- Fifteen days for Monthly Premium Payment mode;
- Thirty days for Annual/Semi-annual/Quarterly Premium Payment mode

## b) Discontinuance of Premium: (applicable only for the premium payment term of 5 years)

While we recommend that all your premiums are paid on the respective due dates, we also understand that due to sudden changes in lifestyle like an increase in responsibility or an unexpected increase in household expenses may affect your ability to pay future premiums.

If any premium due, remains unpaid even after the grace period, the Company will send a written notification within 15 days of the expiry of the grace period, stating that, the policyholder can exercise any of the options mentioned below, within 30 days of the date of receipt of the notification. The Policy will remain in force during this period and all charges will be deducted.

You are entitled to exercise one of the following options :

- (i) Revival of the policy within Revival Period
- (ii) Intimate the company of the intention to revive the policy within Revival period of two years starting from the date of discontinuance of the policy; or
- (iii) Complete withdrawal from the policy without any risk cover





The conditions for revival of the policy are as follows:

### **1. Revival of the policy within the Revival Period**

A request to revive the policy will be accepted subject to the following:

- Satisfactory evidence of insurability of the Life Insured
- Payment in full of an amount equal to all the premiums due but unpaid from the date of discontinuance of policy till the Revival of Policy.

Revivals will be as per the Board Approved Underwriting Policy. The effective date of revival is the date on which the above requirements are met and approved by the Company. On this date, all outstanding charges shall be deducted from the above payment for the period between the premium due date and the Effective date of revival.

### **2. Intimate the company of the intention to revive the policy within revival period of two years starting from the date of discontinuance of the policy**

In case You intimate your intention to revive the policy, and if the revival period expires before the end of the lock in period, then proceeds of the discontinued policy fund shall be refunded to you at the end of the lock-in period.

In case You intimate your intention to revive the Policy and do not revive the policy till sixty days before the end of lock in period, provided that the revival period has not expired at the end of lock-in period, the Company shall send a notice to you forty five days before the end of the lock-in period to exercise one of the below options within a period of thirty days of receipt of such notice:

- a. Revive the policy immediately; or
- b. Intimation to Revive the policy within Revival Period starting from the date of discontinuance of the policy; or
- c. Payout the proceeds at the end of the lock-in-period or the revival period, whichever is later

In case You do not exercise any of the options within the notice period of thirty days, the treatment of such policy shall be in accordance with (c). In case You opt for option (b) then the fund value shall continue to remain in the discontinued policy fund till the policy is revived or up to the end of the revival period whichever is earlier. If the policy is not revived within the Revival Period, the proceeds of the discontinued policy fund shall be paid out to You at the expiry of Revival Period.

### **3. Complete withdrawal from the policy without any risk cover**

The policy will be treated as surrendered and the surrender provisions as mentioned in Section (C) given below will be applicable.

#### **c) Option to surrender the policy:**

If you opt to Surrender the Policy within the lock-in period, then the Policy Fund Value less the applicable Discontinuance Charges as mentioned in the section D of “Charges Applicable” below, calculated as at the date the request of such surrender, shall be credited to the Discontinued Policy Fund, that earns a minimum interest computed at a rate as specified by IRDA and shall become payable on completion of five policy years.

On seeking surrender of the Policy after completion of 5 policy years, the Surrender Value which at all times is equal to the Policy Fund Value shall be payable.

Surrender of the Policy shall terminate the Policy and extinguish all rights, benefits and interests of the policyholder in the Policy.



# Charges Applicable

## a) Premium Allocation Charge:

There is no premium allocation charge. 100% of premiums paid will be allocated in the funds chosen by you.

## b) Mortality Charge:

This charge is levied to provide you with life insurance benefit. This charge is applied on the Sum at Risk (as defined below) and is deducted proportionately by cancellation of units on a monthly basis.

- **Sum At Risk** is defined as the excess of Sum Assured over Policy Fund Value as on the corresponding Policy Date in the relevant Policy Month.

Mortality charges per thousand Sum At Risk (per annum) for sample ages of healthy lives are as follows:

Gender / Age last birthday (in years)	30	40	50
Male	₹ 0.89	₹ 1.56	₹ 4.33
Female	₹ 0.84	₹ 1.24	₹ 3.13

These rates are guaranteed to remain the same during the policy benefit period.

Please note that the Mortality charges applicable will be different for standard as well as substandard lives.

## c) Policy administration charge:

This charge is deducted by cancellation of units on a monthly basis.

The monthly policy administration charge as percentage of premium is as per the table below:

Policy Year	Premium Payment Term	
	5 years	
1 - 5	0.5%	0.2%
5 +	0.5%	0%

The policy administration charge is subject to a maximum of Rs 6000 per annum.

#### d) Discontinuance Charge:

The Discontinuance Charge shall be levied at the time of surrender or on discontinuance of premium. The Surrender Value that you will receive will be the policy fund value less this charge. The discontinuance charges are applicable on the policy fund value and are as follows:

##### For premium payment term of 5 years

Year of discontinuance of premium/ surrender	Discontinuance charge for policies with annualized premium less than or equal to ₹ 25,000 p.a.	Discontinuance charge for policies with annualized premium above ₹ 25,000 p.a.
1	Lower of a) 20% of Annual Premium b) 20% of Fund Value c) ₹ 3,000	Lower of a) 6% of Annual Premium b) 6% of Fund Value c) ₹ 6,000
2	Lower of a) 15% of Annual Premium b) 15% of Fund Value c) ₹ 2,000	Lower of a) 4% of Annual Premium b) 4% of Fund Value c) ₹ 5,000
3	Lower of a) 10% of Annual Premium b) 10% of Fund Value c) ₹ 1,500	Lower of a) 3% of Annual Premium b) 3% of Fund Value c) ₹ 4,000
4	Lower of a) 5% of Annual Premium b) 5% of Fund Value c) ₹ 1,000	Lower of a) 2% of Annual Premium b) 2% of Fund Value c) ₹ 2,000
5 and onwards	NIL	NIL

### For Single Pay

Year of discontinuance of premium/ surrender	Discontinuance charge for policies with annualized premium less than or equal to ₹ 25,000 p.a.
1	Lower of a) 1% of Annual Premium b) 1% of Fund Value c) ₹ 6,000
2	Lower of a) 0.5% of Annual Premium b) 0.5% of Fund Value c) ₹ 5,000
3	Lower of a) 0.25% of Annual Premium b) 0.25% of Fund Value c) ₹ 4,000
4	Lower of a) 0.1% of Annual Premium b) 0.1% of Fund Value c) ₹ 2,000
5 and onwards	NIL

### e) Fund Management Charge:

This is a charge that is levied on each of the Investment Funds and is adjusted in the unit price calculation on a daily basis.

Fund Name	Fund Management Charge
Growth Opportunities Plus Fund	1.35% p.a.
Grow Money Plus Fund	1.35% p.a.
Build India Fund	1.35% p.a.
Save'n'grow Money Fund	1.25% p.a.
Steady Money Fund	1.00% p.a.
Safe Money Fund	1.00% p.a.
Discontinued Policy Fund	0.50% p.a.

# Case Study

Kunal, aged 35 years, purchases Bharti AXA Life Future Invest and would like to invest in the Grow Money Fund.

Annualised Premium	₹ 50,000 p.a. under annual mode	
Policy Term	10 years	
Premium Payment Term	5 years	
Sum Assured (₹)	5,00,000	
Assumed Rate of Return*	4% p.a.	8% p.a.
Policy Fund Value at Maturity (₹)	2,59,544	3,58,824
IRR (Customer Yield) at Maturity	1.12%	5.17%

This illustration does not take into account the impact of Applicable taxes and Cess.

### Needs met:

1. The premium amount (₹ 50,000) that Kunal pays annually is invested in his chosen funds as the Allocation Charges in this policy are nil.
2. At maturity, he receives the Fund Value as follows, subject to the Policy being in force:

Fund Value	4%	8%
	₹ 2,59,544	₹ 3,58,824



## Product at a glance

Parameters	Eligibility
Minimum age at entry	18 years (age last birthday)
Maximum age at entry	59 years (age last birthday)
Maximum age at maturity	69 years (age last birthday)
Premium modes	Yearly, Half-yearly, Quarterly* and Monthly*.
Minimum premium	Premium Payment Term: 5 years Annual - ₹ 18,000 Semi Annual - ₹ 9,000 Quarterly - ₹ 4,500 Monthly - ₹ 1,500 Premium payment term: Single Pay ₹ 50,000
Policy benefit period	10 years
Premium payment term	Single Pay and 5 years

\*Payment only through ECS

## What are the Tax Benefits under this product?

You can avail the tax benefits on the premiums paid and the benefits received as per the prevailing tax laws under Section 80C and Section 10(10D) of the Income Tax Act, 1961. The tax benefits are subject to change as per change in Tax laws from time to time.

## **SECTION 41 OF INSURANCE ACT 1938**

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

## **SECTION 45 OF INSURANCE ACT 1938**

Fraud, Misrepresentation and forfeiture 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 – I for reference]*



# Terms and conditions

## 1. **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 in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales). The Policy will accordingly be cancelled and the policyholder will be refunded an amount equal to the sum of the Policy Administration Charge and Mortality Charge, deducted from the Policy Fund Value and the Policy Fund Value less proportionate risk premium for the period on cover, the medical expenses incurred by the insurer (if any) and stamp duty charges. All rights under this policy shall stand extinguished immediately on the cancellation of the Policy under the free look period.

2. If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the date of issue of the Policy or within one year from the latest date of revival of the Policy, the Policy shall be void and The Company will only be liable to pay the Policy Fund Value as on the date of death. Any charges recovered subsequent to the date of death shall be paid back to the nominee or beneficiary along with death benefit.



3. The Company also has the right to revise the asset allocation of any investment fund (s) with prior approval from IRDA
4. This is a non participating Unit Linked Insurance policy and does not provide for participation in the distribution of surplus or profits that may be declared by the Company

## Revision of charges

The Company reserves the right to revise the following charges from time to time, subject to the following maximum limits, with prior approval from the Insurance Regulatory and Development Authority ('IRDA'):

### **Fund Management Charge:**

This charge shall not exceed the maximum cap as prescribed by IRDA.

### **Policy Administration Charge:**

This charge shall not exceed ₹ 6000 per annum or the maximum limit as prescribed by IRDA.

### **Investment Fund Addition:**

The Company may from time to time create and add new Investment Funds with different fees/ charges with the approval of Insurance Regulatory and Development Authority and consequently, new Investment Funds will be made available to the policyholder. All provisions of the product will apply to the additional Investment Funds unless stated otherwise.

### **Investment Fund Closure:**

The Company reserves the right to close any investment fund by giving 3 months notice in writing. In such case, option will be given to the policy holder to change the fund. And if no reply is received, the company may shift the fund to a fund having the same fund objective and same or lower fund management charge. This switch will be free of charge.

### **Computation of Unit Price:**

The computation of unit price shall be done as stipulated by the Insurance and Regulatory Development Authority (IRDA), which is as follows

- Market value of the investment held by the fund plus value of current assets less value of current liabilities and provisions, if any and divided by the number of units existing on the valuation date (before creation/redemption of units).

## Risks of investment in unit-linked policies

- 'Bharti AXA Life Future Invest is the name of the unit linked insurance product. Unit linked insurance products are different from traditional Insurance products and investments in ULIP are subject to Market risk.
- The premium in unit linked insurance policy are subject to investment risk associated with capital market and the NAV of the units may go up or down based on the performance of the investment funds and the factors influencing the capital markets and the policyholder is responsible for his/her decisions.
- Bharti AXA Life Insurance Company Ltd. is only the name of the insurance company and Bharti AXA Life Future Invest is only the name of the unit linked insurance policy and does not in any way represent or indicate the quality of the policy, its future prospects and performance or the returns.
- Bharti AXA Life Future Invest does not provide for participation in the distribution of surplus or profits that may be declared by the Company.
- Growth Opportunities Plus Fund, Grow Money Plus Fund, Build India Fund, Steady Money Fund, Save'n'grow Money Fund and Safe Money Fund are the names of the Investment Funds and do not in any manner indicate the quality of the Investment Funds, their future prospects or returns. There can be no assurance that the objective of any of the investment funds will be achieved.
- Please know the associated risks and the applicable charges, from your Insurance advisor or the Intermediary or the policy bond.
- All the tax benefits under the Policy are subject to the tax laws and other financial enactments as they exist from time to time. The tax benefits are subject to change with change in tax laws.

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

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

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from:
  - a. the date of issuance of Policy or
  - b. the date of commencement of risk or
  - c. the date of revival of Policy or
  - d. the date of rider to the Policy whichever is later.
02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from:
  - a. the date of issuance of Policy or
  - b. the date of commencement of risk or
  - c. the date of revival of Policy or
  - d. the date of rider to the Policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

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:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
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.

**[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policyholders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details. ]**

## Your Bharti AXA Life Advisor

Life insurance coverage is available in this product.

For any further queries or feedback, please contact your Financial Advisor or get in touch with us on:

**Customer Care No.:**



# 1800 200 0048



# SMS SURAKSHA to 56677

We will get in touch within 24 hours to address your query.



For locating a branch near you, please visit

## [www.bharti-axalife.com](http://www.bharti-axalife.com)

- Life Insurance cover is available under this product
- This product brochure is indicative of terms, conditions, warranties and exceptions contained in the insurance policy bond.

**Bharti AXA Life Insurance Company Ltd.** Regd. Office address: Bharti AXA Life Insurance Company Ltd. [IRDAI Regd. No. 130] Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra. (IRDA Reg. No. 130). Advt. No.: II-May-2018-1627. Bharti AXA Life Future Invest UIN: 130L049V03. CIN: U66010MH2005PLC157108  
Insurance is the subject matter of the solicitation.



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### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA clarifies to the public that

- IRDA nor its officials are not involved in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.